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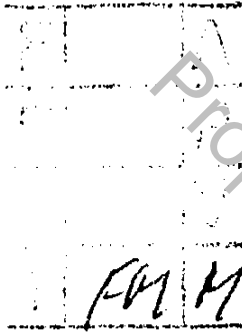
COOK COUNTY RECORDERS OFFICE
1535 LAKE COOK ROAD, NORTHBROOK, ILLINOIS 60062
TEL: (708) 564-7720 FAX: (708) 564-7720

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

TOWN HOMES OF GLENLAKE ESTATES

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RE RECORDED TO CONFORM THE LEGAL DESCRIPTION OF THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE TOWNHOMES OF GLENLAKE ESTATES WITH THE PLAT OF SUB-DIVISION FOR THE TOWNHOMES OF GLENLAKE ESTATES.

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MAIL TO:

MORGAN, LANOFF, DENNISTON & MADIGAN, LTD.
TWO NORTH LASALLE STREET - SUITE 1808
CHICAGO, ILLINOIS 60602

ATTN: John W. Jackson

GLENLAKE VENTURE, DEVELOPER
3712 Glenlake Drive, Glenview, IL 60025-5472
Phone: (708-729-2800)

General Office: 1535 Lake Cook Road #302, Northbrook, IL 60062
Phone: (708) 564-7720

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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR TOWN HOMES OF GLENLAKE ESTATES

THIS DECLARATION, made on the date hereinafter set forth by GLENLAKE VENTURE, a Joint Venture of ODESIGN, INC., an Illinois corporation, and GLENLAKE ASSOCIATES, an Illinois general partnership of E-GLENLAKE CORP., and K-GLENLAKE CORP., both being Illinois corporations, hereinafter referred to as "Developer" or "Declarant";

W I T N E S S E T H:

WHEREAS, GLENLAKE VENTURE is a Joint Venture, doing business in the County of Cook and the State of Illinois for the purpose of developing a residential community on the real estate, situated in the Village of Glenview, County of Cook, and State of Illinois, which is legally described in Exhibit A hereto and incorporated hereby by reference. The title to the real estate to be developed is held by GLENLAKE VENTURE. The townhome area will be known as the Town Homes of Glenlake Estates Planned Unit Development and is referred to herein as "TOWN HOMES OF GLENLAKE ESTATES"; and

WHEREAS, Declarant/Developer intends to subdivide, develop and improve such real estate from time to time for Single Family Attached Units with attached garages for the benefit of the Occupants and Owners; and

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WHEREAS, in order to preserve and enhance the values of the real estate, including certain common area property and the Lots subject to this Declaration, Declarant has formed an Illinois not-for-profit corporation known as TOWN HOMES OF GLENLAKE ESTATES HOME OWNERS ASSOCIATION, ("Association") which will own and have the responsibility for the maintenance and administration of the Common Property and enforcement of the restrictions, covenants and conditions as herein provided; and

WHEREAS, the Declarant is desirous of establishing for the benefit of all future Owners or Occupants of all, or any part, of the Single Family Attached Units and Lots in the TOWN HOMES OF GLENLAKE ESTATES, certain easements and rights in, over, under, and to the said Common Property, and certain restrictions with respect to the use, maintenance, upkeep and repairs to both the Common Property and the Units, and fix the obligations and duties of each Owner or Occupant and the reciprocal obligations and duties of each Owner or Occupant of the Units to the other.

DEFINITIONS

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

1) LOT: The area shown on the Plat designated by a number and/or letter, being that portion of the subdivision conveyed to an Owner including the front, rear and side yard, if any, on

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which is or is to be constructed a dwelling unit designed and intended for use and occupancy as a residence for a single family.

2) PROJECT: The entire real estate described as the TOWN HOMES OF GLENLAKE ESTATES and the sixty-six (66) Units to be constructed thereon.

3) BUILDING: Consists of two (2), three (3) or four (4) unit buildings in the Project.

4) PLAT: Plat of the TOWN HOMES OF GLENLAKE ESTATES, recorded and filed with the Recorder of Deeds of Cook County, Illinois.

5) UNIT: A Single Family Attached ("SFA") dwelling with an attached garage in one of the Buildings, constructed in the Project on any of the Lots. When applicable the word "Unit" shall be used interchangeably with the word "Lot" and vice versa.

6) OWNER: The record owner, whether one or more persons, individuals or entities, of title to any SFA Unit and Lot which is a part of the Project, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation. Where title to a Unit is conveyed to more than one person, or there is more than one beneficiary of a land trust holding title to a Unit, such persons are collectively known as an "Owner".

7) OCCUPANT: Person or persons, other than an Owner, in possession of a Unit.

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8) PARTY WALL: A common wall located on a lot line which separates one Unit from an adjacent Unit.

9) BOARD: Board of Directors of TOWN HOMES OF GLENLAKE ESTATES HOME OWNERS ASSOCIATION, an Illinois not-for-profit corporation.

10) MANAGEMENT AGENTS: Any person, company, or corporation appointed or employed by the Developer or Association to perform management services.

11) COMMON PROPERTY: Those areas of land, together with any and all improvements that are now or may hereafter be constructed thereon, designated as "Common Property", "Out Lots" or "Common Areas" on any recorded plat of subdivision of the Real Estate to be devoted to the common use and enjoyment of the Members of the Association and to be conveyed to the Association by the Declarant, its successors and assigns, and which area shall be maintained by the TOWN HOMES OF GLENLAKE ESTATES HOME OWNERS ASSOCIATION as provided below unless subsequently provided otherwise by Declarant. Such designation shall not be construed as a public dedication.

12) DEVELOPER: GLENLAKE VENTURE, a Joint Venture of ODESIGN, INC., an Illinois corporation, and GLENLAKE ASSOCIATES, an Illinois general partnership of E-GLENLAKE CORP., and K-GLENLAKE CORP., both being Illinois corporations, its successors, assigns and licensees. The Developer shall be referred to herein as the "Declarant" where applicable.

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13) MEMBER: Every person, individual or entity who holds membership in the Association by virtue of ownership of any Unit as herein defined.

NOW, THEREFORE, Declarant hereby declares that all of the Common Property and the Lots as herein defined, in addition to such easements, covenants and restrictions as may appear on any recorded plat of subdivision of the Project, shall be held, subject to the following easements, restrictions, covenants and conditions, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the Common Property and the Lots. These easements, covenants, restrictions and conditions shall run with the land and shall be binding on all parties who become members of the TOWN HOMES OF GLENLAKE ESTATES HOME OWNERS ASSOCIATION, and their successors and grantees.

ARTICLE I

ASSOCIATION AND BOARD OF DIRECTORS

1) Prior to the sale of any one of the Units in TOWN HOMES OF GLENLAKE ESTATES, there shall be incorporated under the laws of the State of Illinois a not-for-profit corporation to be called "TOWN HOMES OF GLENLAKE ESTATES HOME OWNERS ASSOCIATION".

2) Every Owner of a Lot shall be a member of the Association without the right of withdrawal. Membership shall be appurtenant to and shall not be separated from ownership of any Lot. Ownership of such Lot shall be the sole qualification for membership.

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3) The Association shall have two classes of voting membership:

A) Class A Members shall be all Owners with the exception of the Developer. Class A Members shall be entitled to one (1) vote for each Lot owned. When more than one person holds such interest in any Lot, all such persons shall be members. The vote for each Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot. If more than one (1) vote is cast for a Lot and the votes cast are inconsistent the vote is nullified.

B) The Class B Member shall be the Developer, and shall be entitled to 198 votes less three votes for each Lot sold, provided that Class B membership shall cease and be converted to Class A membership on or before December 31, 1996.

4) The powers of the Association shall be vested in a Board consisting initially of three (3) directors appointed by the Developer. Said directors (or their successors who may be appointed by the Developer) shall serve until such time as the Board shall determine. At the first annual meeting of the members of the Association as provided in the By-Laws of the Association five (5) directors shall be elected by the Owners comprising the Association. The Developer shall transfer control of the Association to the Owners no later than December 31, 1996 or four (4) months after seventy-five (75%) percent of the Lots in the Project have been conveyed, whichever first occurs.

5) Vacancies in the Board occurring between regularly scheduled meetings of the members may be filled by the Board as provided by the corporate charter or By-Laws. Said charter and By-Laws may provide for said directors to be elected for terms of

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more than one year and for such terms to be staggered so that in any year the terms of none or any number less than all the directors shall not expire. The Association shall have such officers as shall be appropriate from time to time, who shall be elected by the Board and who shall manage and conduct the affairs of the Association under the direction of the Board.

6) The Board shall exercise all the power and privileges and perform all of the duties and obligations of the Association as required by this Declaration, as it may be amended from time to time, and shall provide for, collect and shall pay for its obligations out of the assessment fund as is herein provided.

7) The Association shall adopt such reasonable rules and regulations as it may deem advisable for the maintenance, conservation, repair and beautification of the Project, and for the health, comfort, safety and general welfare of the Owners and Occupants of the Project. The entire Project shall at all times be maintained subject to such rules and regulations and amendments thereto as are from time to time enacted by the Board.

8) The Board shall represent the Owners in any negotiation or other proceeding relating to termination of the Project, or condemnation or damage to the Common Property, and shall equitably and reasonably allocate to the Owners or apply to its accounts or reserves any awards or settlements it receives.

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ARTICLE 11

MAINTENANCE FUND AND ASSESSMENTS

1) The Association shall set up a fund to be known as the "Maintenance Fund". This fund shall be held in a federally insured bank account bearing the Association's name. The Board shall prepare an annual budget setting forth the estimated cost of all maintenance, taxes, and operation charges payable by the Association in accordance with this Declaration in its present form, or as it might be from time to time amended or changed. Each Owner shall then be assessed a prorata portion of such budget, as determined by the Board. Prior to the time all Units in the subdivision have been completed, the proration shall be only among those Units for which a certificate of occupancy has been issued by the Village of Glenview, Illinois, and the annual budget shall include the real estate taxes, if any, attributable to those portions of the Common Property, shown on the Plat.

2) Each Owner of any Unit by acceptance of a deed, therefore, whether from the Declarant or any Owner, and whether or not it shall be so expressed in any such deed or other conveyance for each such Unit owned by each Owner, hereby covenants and agrees and shall be deemed to covenant and agree to pay to the Association:

- A) annual assessments or charges to be paid in monthly installments due on the first day of each month of the year hereinafter called "monthly payment dates" or in such other installments as the Board shall elect; and

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- B) special assessments to be fixed, established and collected from time to time as hereinafter provided.

The annual and special assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon such Unit against which each such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof as hereinafter provided, shall also be the continuing personal obligation of the person who was the Owner of each such Unit at the time when the assessment fell due.

3) The assessments levied by the Association and retained in the Maintenance Fund shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the residents of the Project and directly related to the ownership, use and enjoyment of the Common Property, including, but not limited to, landscaping as set forth in Article IX hereof; real estate taxes and any other liability and insurance in connection with the Common Property; the maintenance, repair and replacement of fences constructed on or about the Common Property by the Developer or the Association which the Association is obligated to maintain; the maintenance, repair, replacement and additions thereto (including the gates, entry walls and other structures, signage and landscaping ("Gate Improvements") located in Outlots 401 and 420 adjacent to Glenlake Drive and Pfingsten Road) and the fence constructed by the Developer along and adjacent to the

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southerly boundary of the Project pursuant to fence Easement and Maintenance Agreement recorded in the Office of the Cook County Recorder; for paying the costs of all labor, equipment (including the expenses of leasing any equipment) and materials required for the management, supervision and operation of the Common Property; and for otherwise carrying out the duties and obligations of the Board as stated herein and in its Articles of Incorporation and By-Laws. The Developer shall, on or before December 31, 1996, give the sum of \$10,000.00 to the Association which sum shall be held by the Association in a segregated account for a period of ten (10) years and up to \$1,000.00 of principal plus any accrued interest may be used annually for repair and maintenance of the Gate Improvements. At the end of ten (10) years from the date of the gift, the funds remaining in said account, if any, may be added to the general reserves of the Association. However, the Association shall continue to have full responsibility to maintain the Gate Improvements on Outlots 401 and 420.

4) The Developer shall pay the assessment for each completed and unsold Unit in a Building from the first day of the month following the date of issuance by the Village of Glenview of a Certificate of Occupancy for the first Unit to be occupied in the Building. However, the Developer may, at its option, maintain the model home cluster at its expense instead of paying the assessment. A contribution to the Association for start-up costs and the operating reserves of the Association, in

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an amount equal to three (3) times the first monthly assessment for the Unit, shall be collected from the purchaser at the initial sale of each Unit by the Developer.

5) In addition to the annual assessments, the Board may levy, in any assessment year, a special assessment applicable to that year for common operating expenses, or for capital improvements agreed to by a two-thirds (2/3rds) majority of the voting members of the Association.

6) Both annual and special assessments shall be fixed at an equal rate for each unit and annual assessments shall be collected on a monthly basis.

7) The annual assessments for the first Owner of a Unit, as provided for herein, shall commence on the the date of conveyance of the Unit by the Developer to the Owner. The due date or dates of any special assessments shall be fixed in the resolution authorizing such assessment.

8) The duties of the Board of Directors with respect to assessments shall be as follows:

- A) The Board shall fix the amount of the annual assessment against each Unit for each annual assessment period at least thirty (30) days in advance of such date or period and shall, at that time, prepare a roster of the Units and assessments applicable thereto, which shall be kept in the office of the Association and be open to inspection by any Owner.
- B) Written notice of the assessment shall thereupon be delivered or mailed to every Owner subject thereto showing the amount or amounts and the due date or dates if the assessment is to be paid in installments.

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C) The Board shall, upon written demand, furnish to any Owner liable for said assessment, a certificate in writing signed by an officer of the Association setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid. A reasonable charge may be made by the Board for the issuance of such certificate.

D) If the Board fails to fix the amount of an assessment as provided in (A) above, each Owner shall be responsible for the payment of an amount equal to the assessment for the previous year.

9) If any assessment or part thereof is not paid within thirty (30) days after the due date, the total unpaid amount of all installments of such assessment shall immediately become due and payable and shall bear interest from the date of delinquency at two (2) points over the prime rate of interest charged by the First National Bank of Chicago on the date the payment was due.

The total unpaid amount of all such installments and interest thereon shall constitute a lien on the interest of the Unit of the Owner personally obligated to pay the same and upon the recording of notice thereof by the Board shall be a lien upon such Owner's interest in the Unit. The Association may, at its election, bring an action at law for eviction or other remedy or in equity against the Owner personally obligated to pay the same in order to enforce payment and/or to foreclose the lien against the Lot and Unit subject thereto and there shall be added to the amount of such assessment the costs of preparing and filing the complaint (including reasonable attorneys' fees) in such action, and in the event a judgment is obtained, such judgment shall

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include interest on the assessment and reasonable attorneys' fees, together with the costs of the action. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Property or his Unit. Notwithstanding the foregoing, the first mortgage encumbrance owned or held by a bank, insurance company, or savings and loan association, or other person or entity engaged in the business of making real estate loans, recorded against the interest of such Owner prior to the date such notice is recorded, which by law would be a lien thereon prior to subsequently recorded encumbrances, shall have priority, except as to the amount of assessments which become due and payable from and after the date on which the said mortgage owner or holder either takes up possession of the Unit, accepts a conveyance of any interest therein (other than as security) or files a suit to foreclose its mortgage.

10) The sale or transfer of any Unit shall not discharge the assessment lien which shall remain in force and effect until paid in full.

11) The following real estate subject to this Declaration shall be exempt from the assessments created herein:

- A) All of the real estate dedicated to and accepted by a local public authority.
- B) The Common Property.
- C) All of the real estate owned by Declarant or Developer, except as stated above in Article II, Section 4.

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12) In the event the Directors of the Association consider the funds on deposit in the TOWN HOMES OF GLENLAKE ESTATES HOME OWNERS ASSOCIATION account sufficient to fulfill the purposes of the Association, they may from time to time forebear the collection of the assessments provided for in this Article 11 for any one or more monthly or quarterly period; However, any such forbearance shall not be a waiver of the right to collect future assessments. In the event that an assessment is not sufficient to cover the necessary expenditures as provided herein, the Board may from time to time increase that assessment to cover such expenditures.

13) The Board shall not expend in excess of \$25,000.00 over and above the annual budget in any calendar year without the approval at a special meeting of a majority of the units represented at said meeting.

ARTICLE III

TAXES

1) Each Owner shall be assessed, and shall pay, the real estate taxes covering his Unit.

2) All taxes, if any, on the Common Property shall be paid by the Association from the Maintenance Fund in accordance with Article 11 of this Declaration.

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ARTICLE IV

PARTY WALLS AND ROOFS

1) Each Party Wall shall be used as a dividing wall between the respective Units it separates, and shall be used by the Owner of each adjacent Unit equally for all purposes as an exterior wall, the ownership or equity of each adjacent Owner in said wall being subject to a cross-easement in favor of the other party. However, the surface of each Party Wall shall be used exclusively by the Unit in which said surface is located.

2) In the event it shall become necessary to repair or rebuild any portion of any Party Wall, the expense of such repairing or rebuilding shall be borne equally by the Owners of the Units adjacent to such Party Wall, unless the damage to said Party Wall was caused by an act, intentional or otherwise, by one of the adjacent Owners, in which case the cost shall be borne solely by the Owner at fault; also, if damage to said Party Wall shall affect only one side, then the cost of repair shall be borne by the Owner on whose side the damage has occurred.

3) The easements or cross-easements hereby created shall not terminate in the event any Party Wall has been destroyed by fire or other cause and either Owner shall have the right to rebuild if the other will not cooperate in such rebuilding, in which event the Owner of the Unit adjacent to such wall who shall have rebuilt the same shall be entitled to receive from the Owner of the other Unit, and said last-mentioned Owner shall be liable to pay upon demand to the Owner who shall have rebuilt

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said wall, an amount equal to one-half of the cost of such rebuilding, including the costs of foundations and supports necessarily installed, except as provided in paragraph 2 of this Article IV.

4) Whenever any Party Wall, or portion thereof, shall be repaired or rebuilt, it shall be erected on the same line and be of the same size and the same or similar materials and of like quality as the wall being repaired or rebuilt, and it shall in all respects conform to the laws and ordinances regulating the construction of buildings in force at the time.

5) In the event it shall become necessary to repair, replace or rebuild any portion of any roof, the expense of such repair, replacement or rebuilding shall be borne by the Owner of the Unit over which the roof is constructed. However, if the damage to said roof was caused by an act, intentional or otherwise, by one of the adjacent Owners or other Owners in the Building in which the Unit is located, the cost shall be borne solely by the Owner at fault.

ARTICLE V

EASEMENTS

1) Every Member shall have a right and easement of use and enjoyment and a right of access to and of ingress and egress, including driveways, on, over, across, in, upon, and to the Common Property, and such right and easement shall be appurtenant to and shall pass with the title to every Unit subject to the following provisions:

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- A) The right of the Association, in accordance with its By-Laws, to adopt rules and regulations governing the use, operation and maintenance of the Common Property; and
- B) The right of the Association to dedicate or transfer all or any part of the Common Property to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed upon by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by members entitled to cast two-thirds (2/3rds) of the votes of the combined Class A and Class B membership has been recorded.

2) Any member may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Property and facilities, to the members of his family, his tenants or contract purchasers who reside in his Unit.

3) The Declarant hereby covenants for itself, its successors and assigns, that it will convey title to the Common Property to the Association on or before December 31, 1996.

4) The Declarant reserves the right to grant to Illinois Bell Telephone Company, Commonwealth Edison Company, Northern Illinois Gas Company, TCI of Illinois, Inc., and all other public utilities serving the Project, easements, in addition to those appearing on any recorded plat of subdivision of the Project, to lay, construct, renew, operate and maintain pipes, conduits, cables, wires, transformers, switching apparatus and other equipment over, under and across the Common Property and Lots for the purpose of providing utility services to the Project.

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5) An easement is hereby granted to the Developer, without charge, for the purpose of erecting, maintaining, repairing and replacing billboards, banners and exterior lighting and other advertising and promotional displays over and across the Common Property and the exterior of any structure or any Lot and Unit being used as a model for so long as the Developer, its successors, assigns and licensees, are engaged in the construction, sale or leasing of Units on any portion of the Project.

6) In the event that following the initial recordation of any Plat or site plan, the Declarant, or its successors or assigns, determines that inaccuracies exist or additional utility easements are required in the Plat or site plan, Declarant hereby reserves to itself, its successors and assigns, the right to rerecord the Plat or site plan for the purpose of correcting any such inaccuracies and/or additions.

7) A nonexclusive easement has been declared, reserved and granted in perpetuity over the Common Property and Lots for the benefit of duly authorized agents and employees of any governmental unit exercising jurisdiction over the subject premises for ingress and egress to and from the public right-of-way to and over any portion of the Common Property and Lots for the purpose of providing municipal services to all portions of the Common Property and Lots.

8) A non-exclusive easement ten (10') feet in width has been granted to Northfield Township to install, maintain and do all other acts necessary relating to providing sanitary sewer

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service to the Project. The easement is adjacent to the roadways in the Project as shown on the Plat. The grant of easement provides that no permanent buildings, shrubs, plants, ornamental features, decorative features, gardens, trees or landscaping (except grass) shall be placed on the easement. If trees, shrubs, plants, ornamental features, decorative features, gardens or other landscaping (except grass) are located within the easement, Northfield Township is hereby granted the right to cut down, trim, or remove such improvements without replacement or cost reimbursement.

9) The Common Property shall be subject to a perpetual easement in gross to the Board and the Association for the purpose of enabling and permitting the Board and the Association to properly perform their duties and responsibilities. The Board and the Association further have a perpetual easement in gross to enter upon a lot where reasonably necessary in the judgment of the Board and the Association for the purpose of properly performing or executing a duty or responsibility of the Board and the Association in respect of other Owners, or of the Owners generally, or of the Common Property. Developer also has an easement in gross for the purpose of enabling and permitting Developer properly to perform its duties and responsibilities as Developer. Developer further has an easement in gross to enter upon a lot where reasonably necessary, in the judgment of

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purchase such insurance and provide evidence of such insurance to of the Project, or with the Association. If an Owner fails to coverage insurance shall be deposited with the Management Agent of such Unit, and the certificates for such fire and extended equivalent to One Hundred (100%) Percent of the replacement value or beneficiary to insure each unit so owned or held in an amount 2) It shall be mandatory for the Owner of each Unit

in law or equity. involved, and enforced by all the remedies allowed hereunder and company such amount shall be assessed against the Owner or Owners thereof is not paid by the Owners or the Owners' insurance citation may make the repairs or restoration, and if the cost reasonably possible. If the Owners fail to do so, the Association shall be completed as soon after the damage as is and horizontal boundaries as before. Such restoration or with each Unit and the common elements having the same vertical casualty, with the same type of materials as previously used and in which it, or they, existed prior to the fire, or other or Owners thereof to substantially the same condition and design other casualty, said Unit or Units shall be restored by the Owner 1) In the event of damage to a Unit or Units by fire or

FIRE DAMAGE

ARTICLE VI

or of the Owners generally, or of the Common Property. Developer, for the purpose of properly performing or executing a duty or responsibility of Developer in respect of other Owners,

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the Association, the Association shall have the right to purchase the insurance and assess the Owner of the Unit for the cost of same.

3) The renewal date of all fire and extended coverage insurance policies shall be June 30, of each year, or such other time acceptable to the Association.

ARTICLE VII

MAINTENANCE, ALTERATIONS AND ADDITIONS

1) The exteriors of the Units in the Project shall be painted or stained in such colors and at such times as the Developer or the Association shall determine, and the cost thereof shall be part of the cost of maintenance and shall be assessed against the Owners in accordance with Article II hereof.

2) The exterior masonry shall be cleaned and tuckpointed at such times as the Association shall determine. The cost of such work shall be part of the cost of maintenance and shall be assessed against the Owners in accordance with Article II hereof.

3) No Owner shall make any exterior architectural changes, changes in load bearing walls, or additions to any Unit, except as may be authorized by the Developer or the Association.

4) No Owner or Occupant shall make or erect a fence of any kind, except as may be authorized by the Developer or the Association.

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5) No Owner or occupant shall install exterior storm sashes, canopies or awnings on any Unit, nor build enclosures for the front or rear entrances nor expand existing decks, patios or construct new decks or patios, except as authorized by the Developer or the Association.

6) No Owner or occupant shall be permitted to erect a permanent porch on the front or rear of a Unit except as authorized by the Developer or the Association.

7) No permanent attachments or other structure of any kind or character whatsoever shall be made, erected, permitted or maintained upon the exterior or roof of any Unit except when such attachments shall have been first submitted to and approved by the Association.

8) All costs or maintenance charges in connection with the Project not specifically allocated by this instrument to the Association shall be the responsibility of the Unit or Units affected.

9) Repairs or replacement of sewer, water, gas, electric, telephone and other utility lines in the Project shall be made by the Association, and the cost thereof shall be prorated equally among all Owners except that repair or replacement of such sewer, water, gas, electric, telephone and other utility lines in an individual Lot or Unit shall be paid by the Owner of that Lot or Unit.

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ARTICLE VIII

USE OF LOTS AND COMMON PROPERTY

1) No animals of any kind, except dogs, cats or household pets, shall be kept, or maintained, on any part of a Unit or Lot or the Common Property. The Association reserves the right to adopt reasonable regulations governing the keeping within any Unit of domestic dogs, cats or other household pets calculated not to become a nuisance to the Owners or occupants of the TOWN HOMES OF GLENLAKE ESTATES.

2) No clothes, sheets, blankets, or other articles shall be hung or exposed on any part of any Unit or Lot, except in the private enclosed patios, and then only on portable laundry dryers not higher than the fence surrounding the patio.

3) The Owners or occupants of Units shall keep their premises free and clear of rubbish, trash, garbage debris or other unsightly materials, or waste. Any such materials or waste must be kept in sanitary containers hidden from public view until removed from the premises.

4) There shall be no playing, lounging, parking of baby carriages, playpens, bicycles, wagons, toys, vehicles, or placing of benches or chairs on any of the Common Property except as authorized or designated by the Association.

5) If any Owner or occupant fails to maintain the Unit owned or occupied by him as herein provided, then the Association may, after 15 days written notice to such defaulting Owner or occupant, have such work done as may, in the opinion of the

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Board, be necessary to keep such Unit in a condition conforming to the general quality of upkeep of all Units in the Project, and the amount paid therefor shall be a charge against the Owner of the Unit on which said work was done and a lien by the Association against the Unit until paid in full.

6) Each Unit shall be used exclusively for private single family residential purposes.

7) Nothing shall be kept or stored in or altered, or constructed or planted in, or removed from, the Common Property without the written consent of the Board, consistent with the preservation of the Project as a distinguished and superior residential community as represented by the Developer to the Village of Glenview, in order to preserve the unique environmental character of the TOWN HOMES OF GLENLAKE ESTATES.

8) No Owner shall permit anything to be done or kept in his Unit or on his Lot or in the Common Property which will result in injury or damage to the trees, bushes, or other planted vegetation in Common Property or other Lots or which will result in an increase in the rate charged or in the cancellation of any insurance carried by the Association or which would be in violation of any law.

9) No sign of any kind shall be displayed to the public view on or from any part of the Project, without the prior consent of the Board, except by Developer, as hereinbefore

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provided in Article V provided that the Board's consent shall not be unreasonably withheld as to "For Sale" signs by Owners on their own Lot relating to the sale of their Unit.

10) No activity which, in the judgment of the Board, may be or become an unreasonable annoyance or nuisance to the other Owners or Occupants or may interfere with the use and enjoyment of the other Owners and Occupants of their Units on the Common Property, shall be allowed on any Lot subject to the Declaration, provided, however, the provisions of this Section shall not be applicable to Developer when Developer is acting in accordance with its rights hereunder.

11) All Owners, Occupants and guests shall abide by the By-Laws of the TOWN HOMES OF GLENLAKE ESTATES HOME OWNERS ASSOCIATION and any rules and regulations adopted by the Board. If any Owner (either by his own conduct or by the conduct of any occupant or guest), shall violate any of the covenants, restrictions or provisions of this Declaration or any rules or regulations adopted by the Board, and such violation shall continue after written notice or request to cure such violation from the Board, then the Board may pursue any available remedy at law or in equity.

12) No truck, van, trailer, recreational vehicle, boat or other similar vehicle or water-borne vehicle may be maintained, stored or kept in the Project unless enclosed within a garage.

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13) There shall be not more than one nameplate on each Unit. A nameplate shall be not more than 48 square inches in area, and shall contain only the name of the Occupant and/or the address of the Unit. The nameplate may be located on the door of the Unit or the wall adjacent thereto.

14) No trailer, basement of an incompleated building, tent, shack, garage, barn, and no temporary building or structure of any kind shall be used at any time for a residence either temporary or permanent. Trailers, temporary buildings or structures may be located in the TOWN HOMES OF GLENLAKE ESTATES by the Developer and used during construction but shall be removed upon the completion of construction.

15) No Unit shall be leased by a Unit Owner for a period more or less than one (1) year without the prior written approval of the Association. Any lease must be in writing and a signed copy delivered to the Association within seven (7) days after its execution and prior to occupancy of the Unit. No Owner shall be permitted to lease his Unit to a second or subsequent lessee prior to the expiration of the one (1) year term of the previous lease unless a written request is submitted to and approved by the Board, setting forth a hardship to the Owner. In the event a hardship is granted, the Board may grant an extension of lease rights within its discretion. Any lessee of a Unit leased in accordance with this Declaration shall comply with the Rules and Regulations of the Association. No Unit shall be leased by an Owner for hotel or transient purposes and no portion of a Unit

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which is less than the entire Unit shall be leased. This Declaration and rules and regulations that relate to the use of the individual Unit or the Common Property shall be applicable to any person leasing a Unit and shall be deemed to be incorporated in any lease executed in connection with a Unit. The Association may prohibit a tenant from occupying a Unit until the Owner complies with the leasing requirements prescribed by this Section.

16. Nothing in the provisions of this Declaration shall require the removal or limit the use by the Developer of any structure existing on the Project on the date hereof.

ARTICLE IX

LANDSCAPING, LAWN MAINTENANCE AND SNOW REMOVAL

1) All landscaping, lawn, tree and shrubbery maintenance in the Project shall be performed by the Association and no changes nor alterations shall be made therein except by approval of the Association. Maintenance of any landscaping or plantings within fenced or designated private areas of a Unit, such as patios, shall be provided by the Owner of the Unit at his sole expense. All other areas including the front, rear and side yards, if any, shall be landscaped and planted initially by the Developer and thereafter maintenance, including shrubbery trimming and lawn mowing, shall be performed by the Association. Irrespective of the date of closing or receipt of possession of a Unit by the initial Owner, the Owner shall be responsible for

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the removal and replacement of trees and shrubbery planted on the individual Lot by the Developer's landscape contractor after the expiration of the warranty (one (1) year from date of planting) received from the landscape contractor. All costs of installation and maintenance of additional landscaping, trees or shrubbery approved by the Association for installation by an individual Owner on that Owner's Lot, shall be the sole responsibility of the Owner and such landscaping or shrubbery shall be maintained in a manner consistent with the quality of maintenance provided by the Association. The removal of mature trees and replacement of shrubbery on individual Lots shall be the responsibility of the Owner of the Lot. In the event the Lot Owner fails to remove such trees or replace shrubbery when necessary, the Association may, after thirty (30) days prior written notice, cause the appropriate removal or replacement to be performed and assess the cost thereof to the individual Lot Owner.

2) The Owner or Occupant of each Unit shall, at his own expense, cause the trees and shrubbery on his Lot to be sprinkled as necessary. Failure of such Owner or Occupant to do so shall give the Association the right to attend to such sprinkling and the cost thereof shall be assessed against the Owner or Occupant.

3) The Association, through a private contract or otherwise, shall provide for cultivating, trimming and feeding evergreens, trees and shrubs; re-seeding, fertilizing, weed-control programs, spraying, feeding and trimming of trees, and

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planting of vegetation on the Common Property. The cost of such services shall be paid from the Maintenance Fund. In the event that any trees in the Common Property must be removed or replaced, such work shall be done by the Association and charged to the Maintenance Fund.

4) If an Owner fails to pay any cost assessed by the Association pursuant to this Article IX, the Association may proceed against the Owner as prescribed in Article II Section 9 hereof and shall have all remedies against the Lot Owner as set forth therein.

5) The Association may provide for snow removal as it deems appropriate.

ARTICLE X

INGRESS AND EGRESS

The right of ingress and egress over and above the sidewalks and paths, and all areas designated on the Plat as the Common Property, is hereby declared a perpetual easement for the benefit of all Owners and Occupants of Units in the TOWN HOMES OF GLENLAKE ESTATES and for the benefit of their invitees. Said easement shall not terminate in the event any portion of said sidewalks and paths are destroyed or damaged.

ARTICLE XI

MISCELLANEOUS PROVISIONS

1) Each Unit and Lot shall be used exclusively as a single family residence of the Owner or Occupant and for no other purpose. No industry, business, trade, occupation or pro-

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cession of any kind, commercial, religious, educational, or otherwise, designed for profit, altruism, exploration, or otherwise, shall be conducted, maintained or permitted on any part of the Project, nor shall window displays or advertising be maintained or permitted on any part of the Project or any Unit or Lot therein, nor shall any structure be erected on any portion of the Project by any Owner or Occupant.

2) Any violation of the rules and regulations adopted by the Association shall be deemed a violation of this Declaration and may be enforced or enjoined as provided in the rules and regulations, by-laws or applicable provisions of this Declaration.

3) The rights, privileges and powers herein granted to or retained by the Declarant shall be assignable to, and inure to the benefit of, any successor Declarant, or the Association.

4) Each Lot, in addition to any other lien granted herein, may be subject to a lien under the Mechanics Lien Law, made and provided by the statutes of the State of Illinois, for services rendered or materials furnished by the Association in connection with improvements or repairs on such Lot.

5) In the event title to any Unit shall be conveyed to a land titleholding trust, under which all powers of management, operation and control of the premises remain vested in the trust beneficiary or beneficiaries, then the trust estate under such trust, and the beneficiaries thereunder from time to time, shall

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be liable for payment of any obligation, lien or indebtedness chargeable or created under this Declaration against such Unit. No claim shall be made against any such titleholding trustee personally for payment of any claim, lien or obligation hereby created, and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against any such lien or obligation, but the amount thereof shall continue to be a charge or lien upon the Lot and proceeds of sale of the Lot notwithstanding any transfers of beneficial interest or in the title to such Lot.

6) The Association shall have the right to enforce, by a proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

7) Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

8) All grantees of the Declarant by the acceptance of a deed of conveyance, and each purchaser under articles of agreement for deed, accept the same subject to all restrictions, conditions, covenants, reservations, easements, and the jurisdiction, rights and powers of the Declarant, and the Association, created by this Declaration or by the Plat or deed restrictions

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heretofore recorded; and all easements, rights, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land and shall inure to the benefit of and be enforceable by the Association, or the Owner of any Lot subject to this Declaration, their respective legal representatives, heirs, successors and assigns, for a term of twenty (20) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years, henceforth.

At any time and from time to time while these covenants, conditions, restrictions, reservations, equitable servitudes, grants, easements and set back lines are in effect, this Declaration may be amended or revoked by the recording in the Office of the Recorder of Deeds of Cook County, Illinois, of any instrument declaring such amendment or revocation, which instrument shall be signed by the undersigned or its successors and assigns or by the then Owners of not less than two-thirds (2/3) of the Lots in the Project, which Declaration shall set forth such amendment or revocation and shall be effective from and after the date of its recording; provided, however, that if the undersigned or its successors and assigns shall hold legal title to any Lot or Lots in the Project, then an amendment or revocation signed by not less than two-thirds (2/3) of the Owners of such Lots must also be signed by the undersigned, its suc-

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cessors or assigns and if not signed such amendment or revocation shall not be valid. A certificate signed and acknowledged by the Office of the Recorder of Deeds of Cook County, Illinois or by an abstract or title company doing business in Cook County, Illinois that any such instrument or amendment or revocation has been signed by the then Owners of not less than two-third (2/3rds) of such Lots shall be deemed prima facie evidence that such instrument has been signed by the Owners of the required number of Lots. A certificate confirming such amendment or revocation signed by the Board or the undersigned Declarant or its successors or assigns shall likewise be prima facie evidence that the amendment revocation has been signed by the Owners of the required number of Lots. In the voting provided for herein and in making amendments and revocations to this Declaration, each of said originally platted Lots shall be deemed a Unit and the Owner or Owners thereof shall be entitled to one (1) vote and shall count as one Owner in determining the number of votes and Owners. This section is subject to the provisions of Article I, Sections 3A and B hereof.

9) Developer hereby reserves for itself, successors, assigns and licensees, the right to engage in the construction of Units and sale of Lots which are or shall become the subject matter of this Declaration and shall be entitled to erect model Units, sales and production offices, including all appurtenant structures and lighting which, in the sole discretion of the Developer, shall assist it in the conduct of its business.

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10) Until the first Board shall have been elected and qualified, all of the rights powers and obligations which by this Declaration are to be vested in the Association and its Board shall be deemed vested in and possessed by Developer. Until Developer's transfer and assignment of its rights, powers and obligations to the Association all of the lien rights and other rights herein provided for in favor of the Association and its Board shall be possessed by the Developer as fully and effectively in every respect, without diminution of any kind, as said lien rights are to be possessed by the Association and its Board. All rights of the Developer shall be exercised without the consent of the Owners or the Association.

11) The Board shall have the authority and shall obtain a policy or policies of insurance insuring the Association against any liability to the public or to the Owners (and/or invitees or tenants), incident to the operation of the Association, in an amount not less than \$1,000,000.00 for any one occurrence alleging bodily injury or property damage. The Board shall also provide statutory workers' compensation insurance and fidelity bond, if appropriate, and errors and omissions insurance for directors and officers, which policy or policies shall contain an endorsement providing that the rights of the named insureds shall not be prejudiced with respect to actions against other named insureds.

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12) If any of the options, privileges, covenants or rights created by this Declaration or By-Laws would otherwise violate (a) the rule against perpetuities or some analogous statutory provision, or (b) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of the incumbent Governor of the State of Illinois on the date of execution hereof.

13) Neither the Developer/Declarant, nor the Joint Venturers, nor their respective partners, representatives or designees, shall be liable for any claim whatsoever arising out of or by reason of any actions performed pursuant to any authorities reserved, granted or delegated to it by, or pursuant to, this Declaration, or in the Declarant's (or the Joint Venturers or their respective partners, representative's or designee's) capacity as Developer, contractor, Owner, manager or seller of the Property, whether or not such claim (a) shall be asserted by any Owner, Occupant, the Board, the Association, or by any person or entity claiming through any of them; or (b) shall be on account of injury to person or damage to or loss of property wherever located and however caused; or (c) shall arise out of a contract, either express or implied. Without limitation to the generality of the foregoing, the foregoing enumeration includes all claims for, or arising by reason of, the Buildings or improvements in the Project or any part thereof being or becoming out of repair or containing any patent or latent defects, or by

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reason of any act or failure to act of any Owner, Occupant, the Board, the Association, and their respective agents, employees, guests and invitees, or by reason of any neighboring property or personal property located on or about the Project, or by reason of the failure to function, or the disrepair of, any utility service (heat, air conditioning, electricity, gas, water, cable television, sewage, etc.)

14) Notwithstanding any other provision herein, the Board may engage the services of an agent to manage the Project to the extent deemed advisable by the Board; provided, however, that it is expressly understood and agreed that the Declarant or the beneficiaries of the Declaration expressly reserve the right to designate an initial managing agent or agents for a period not to exceed three (3) years from the date of the closing of the sale of the last Unit in the Project with right to terminate the initial management agreement upon ninety (90) days written notice without penalty. The rights of the Board to designate a different managing agent shall be in all respects subject to any and all contractual rights resulting from such initial designation of managing agent by the Declarant.

15) The Board shall promulgate rules and regulations, including architectural and landscape controls from time to time, and the Owners agree to be bound and observe such rules and regulations, as well as the Association Articles of Incorporation and By-Laws of the Association.

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16) Upon written request to the Board, the holder of any duly recorded mortgage or trust deed against any Unit shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Owner or Owners whose ownership is subject to such mortgage or trust deed. Upon receipt by the Association of written request from the mortgagee of any Unit revealing the mortgagee's interest in such Unit, and requesting notice of any condemnation or casualty loss which affects either a material portion of the Project or the Unit securing its mortgage; delinquency in excess of sixty (60) days in the payment of assessments or charges owed by the Owner of any Unit on which it holds a mortgage; a lapse, cancellation, or material modification of the Association's insurance; or proposed actions that require the consent of specified percentages of Unit Owners, the Association will provide notice thereof in a timely manner to said mortgagee. An audited financial statement will also be provided upon written request from such mortgagee.

17) The Developer may, at its sole discretion, construct the Project in phases. The initial phase shall consist of up to four (4) Buildings. However, the total number of Units which may be constructed is sixty-six (66) and no land shall be added to the Project more than ten (10) years from the initial recordation of the Plat. The additional land shall be added by amending this Declaration to include such additional land and the Lots and Units thereon shall be subject to all the terms, provisions and conditions hereof. The Declarant may, at any time,

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cause this Declaration to be amended in order to include additional land, but the Developer is not obligated to add land to the Project. Improvements on property added hereunder shall be consistent with the existing improvements and shall be substantially completed when added. In the event the Project is terminated before the completion of sixty-six (66) Units the Project shall consist of the land added and the Lots and Units completed upon termination.

18) The members of the Board and the officers thereof or of the Association and the Managing Agent shall not be liable to the Owners for any mistake of judgment or any acts or omissions made in good faith as such members or officers or Managing Agent. Such members or officers and the Managing Agent shall have no personal liability with respect to any contract made by them on behalf of the Association.

19) This Declaration shall be liberally construed as to facilitate and promote the objectives of the Declaration hereinabove set forth. Narrow, technical and literal construction of this instrument, inconsistent with the objectives of the Declarant, the Board and Owners shall be avoided. The headings contained in this Declaration are for reference only and shall not in any way affect the meaning or interpretation of this Declaration.

20) Any notice required or desired to be given under the provisions of this Declaration to any Member, Owner or any other persons entitled to use the Common Property or any part thereof

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shall be deemed to have been properly served by certified or registered mail, return receipt requested, when deposited in the United States mail, postage prepaid, directed to 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.

22) In the event there is at any time a conflict between any provision of this Declaration and any provision of any then effective ordinance, rule or regulation of the Village of Glenview, Illinois, the ordinance, rule or regulation of the Village of Glenview then in effect shall prevail, but only to the extent it is more restrictive than this Declaration.

23) Declarant/Developer reserves the right, prior to the date the initial meeting of Owners is held, to amend this Declaration so that it will comply with the legal requirements of the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal Housing Administration, the United States Veterans Administration or their respective successors and assigns.

THIS DECLARATION is executed this _____ day of December, 1992, the Declarant, GLENLAKE VENTURE, a Joint Venture, as

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aforsaid, as the Owner of the Project.

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GLENLAKE VENTURE, a Joint Venture of ODESIGN INC., an Illinois corporation, and GLENLAKE ASSOCIATES, an Illinois general partnership of E-GLENLAKE CORP., and K-GLENLAKE CORP., both Illinois corporations, general partners, DECLARANT

By:

ODESIGN INC.

By:

Fred Johnson
VICE President

and

GLENLAKE ASSOCIATES

By:

[Signature]
President
E-GLENLAKE CORP., a general partner

By:

[Signature]
President
K-GLENLAKE CORP., a general partner

This Document Was Prepared by Samuel M. Lanoff and John H. Jackson, Attorneys at Law
2 North LaSalle Street, Suite 1808,
Chicago, Illinois 60602 (312) 346-3055

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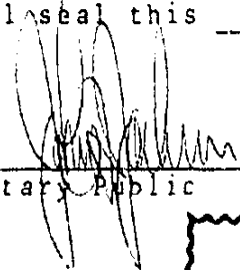
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

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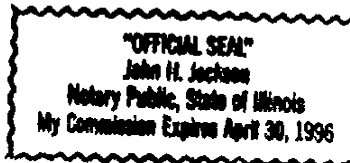
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Vice President of ODESIGN INC., an Illinois corporation and Joint Venturer in the GLENLAKE VENTURE, Declarant, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President appeared before me this day in person and acknowledge that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this 22nd day of December, 1992.



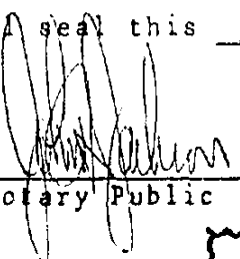
Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

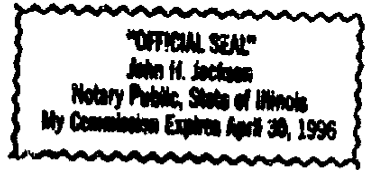


I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named Presidents of E-GLENLAKE CORP., an Illinois corporation, and K-GLENLAKE CORP., an Illinois corporation both general partners of GLENLAKE ASSOCIATES a Joint Venturer in the GLENLAKE VENTURE, Declarant, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Presidents 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 Corporations and the partnership for the uses and purposes therein set forth.

Given under my hand and notarial seal this 22nd day of December, 1992.



Notary Public



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10/10/2010

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"DATE JAKYTO"
notary M. notol
Illinois State of Illinois
notary public commission expires 10/10/2010

"DATE JAKYTO"
notary M. notol
Illinois State of Illinois
notary public commission expires 10/10/2010

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EXHIBIT A TO RECORDED DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR TOWN HOMES OF GLENLAKE ESTATES

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LOTS 211, 212, 213, 214, 215, 216, 217, 218, 219, 411, 412A, 412B,
413, 414, 415, 416, 417, 418, AND 419 IN GLENLAKE ESTATES UNIT 5,
BEING A SUBDIVISION OF PART OF THE NORTHWEST QUARTER OF SECTION 28,
TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN,
IN COOK COUNTY, ILLINOIS.

PINS: 04-28-105-019 through 04-28-105-028
04-28-105-039 through 04-28-105-070

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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

TOWN HOMES OF GLENLAKE ESTATES

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RECORDED TO CONFORM THE LEGAL DESCRIPTION OF THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE TOWNHOMES OF GLENLAKE ESTATES WITH THE PLAT OF SUB-DIVISION FOR THE TOWNHOMES OF GLENLAKE ESTATES.

- . DEPT-01 RECORDING \$108.50
- . 142222 TRAN 3000 12/23/92 13:42:00
- . 47733 † *-92-969535
- . COOK COUNTY RECORDER



MAIL TO:

MORGAN, LANOFF, DENNISTON & MADIGAN, LTD.
TWO NORTH LABALLE STREET - SUITE 1800
CHICAGO, ILLINOIS 60602

ATTN: John H. Jackson

GLENLAKE VENTURE, DEVELOPER
3712 Glenlake Drive, Glenview, IL 60025-5472
Phone: (708-729-2800)

General Office: 1535 Lake Cook Road #302, Northbrook, IL 60062
Phone: (708) 564-7720

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INDEX TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF TOWN HOMES OF GLENLAKE ESTATES

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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
TOWN HOMES OF GLENLAKE ESTATES

THIS DECLARATION, made on the date hereinafter set forth by GLENLAKE VENTURE, a Joint Venture of ODESIGN, INC., an Illinois corporation, and GLENLAKE ASSOCIATES, an Illinois general partnership of E-GLENLAKE CORP., and K-GLENLAKE CORP., both being Illinois corporations, hereinafter referred to as "Developer" or "Declarant";

W I T N E S S E T H:

WHEREAS, GLENLAKE VENTURE is a Joint Venture, doing business in the County of Cook and the State of Illinois for the purpose of developing a residential community on the real estate, situated in the Village of Glenview, County of Cook, and State of Illinois, which is legally described in Exhibit A hereto and incorporated hereby by reference. The title to the real estate to be developed is held by GLENLAKE VENTURE. The townhome area will be known as the Town Homes of Glenlake Estates Planned Unit Development and is referred to herein as "TOWN HOMES OF GLENLAKE ESTATES"; and

WHEREAS, Declarant/Developer intends to subdivide, develop and improve such real estate from time to time for Single Family Attached Units with attached garages for the benefit of the Occupants and Owners; and

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WHEREAS, in order to preserve and enhance the values of the real estate, including certain common area property and the Lots subject to this Declaration, Declarant has formed an Illinois not-for-profit corporation known as TOWN HOMES OF GLENLAKE ESTATES HOME OWNERS ASSOCIATION, ("Association") which will own and have the responsibility for the maintenance and administration of the Common Property and enforcement of the restrictions, covenants and conditions as herein provided; and

WHEREAS, the Declarant is desirous of establishing for the benefit of all future Owners or Occupants of all, or any part, of the Single Family Attached Units and Lots in the TOWN HOMES OF GLENLAKE ESTATES, certain easements and rights in, over, under, and to the said Common Property, and certain restrictions with respect to the use, maintenance, upkeep and repairs to both the Common Property and the Units, and fix the obligations and duties of each Owner or Occupant and the reciprocal obligations and duties of each Owner or Occupant of the Units to the other.

DEFINITIONS

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

1) LOT: The area shown on the Plat designated by a number and/or letter, being that portion of the subdivision conveyed to an Owner including the front, rear and side yard, if any, on

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which is or is to be constructed a dwelling unit designed and intended for use and occupancy as a residence for a single family.

2) PROJECT: The entire real estate described as the TOWN HOMES OF GLENLAKE ESTATES and the sixty-six (66) Units to be constructed thereon.

3) BUILDING: Consists of two (2), three (3) or four (4) unit buildings in the Project.

4) PLAT: Plat of the TOWN HOMES OF GLENLAKE ESTATES, recorded and filed with the Recorder of Deeds of Cook County, Illinois.

5) UNIT: A Single Family Attached ("SFA") dwelling with an attached garage in one of the Buildings, constructed in the Project on any of the Lots. When applicable the word "Unit" shall be used interchangeably with the word "Lot" and vice versa.

6) OWNER: The record owner, whether one or more persons, individuals or entities, of title to any SFA Unit and Lot which is a part of the Project, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation. Where title to a Unit is conveyed to more than one person, or there is more than one beneficiary of a land trust holding title to a Unit, such persons are collectively known as an "Owner".

7) OCCUPANT: Person or persons, other than an Owner, in possession of a Unit.

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8) PARTY WALL: A common wall located on a lot line which separates one Unit from an adjacent Unit.

9) BOARD: Board of Directors of TOWN HOMES OF GLENLAKE ESTATES HOME OWNERS ASSOCIATION, an Illinois not-for-profit corporation.

10) MANAGEMENT AGENTS: Any person, company, or corporation appointed or employed by the Developer or Association to perform management services.

11) COMMON PROPERTY: Those areas of land, together with any and all improvements that are now or may hereafter be constructed thereon, designated as "Common Property", "Out Lots" or "Common Areas" on any recorded plat of subdivision of the Real Estate to be devoted to the common use and enjoyment of the Members of the Association and to be conveyed to the Association by the Declarant, its successors and assigns, and which area shall be maintained by the TOWN HOMES OF GLENLAKE ESTATES HOME OWNERS ASSOCIATION as provided below unless subsequently provided otherwise by Declarant. Such designation shall not be construed as a public dedication.

12) DEVELOPER: GLENLAKE VENTURE, a Joint Venture of ODESIGN, INC., an Illinois corporation, and GLENLAKE ASSOCIATES, an Illinois general partnership of E-GLENLAKE CORP., and K-GLENLAKE CORP., both being Illinois corporations, its successors, assigns and licensees. The Developer shall be referred to herein as the "Declarant" where applicable.

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13) MEMBER: Every person, individual or entity who holds membership in the Association by virtue of ownership of any Unit as herein defined.

NOW, THEREFORE, Declarant hereby declares that all of the Common Property and the Lots as herein defined, in addition to such easements, covenants and restrictions as may appear on any recorded plat of subdivision of the Project, shall be held, subject to the following easements, restrictions, covenants and conditions, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the Common Property and the Lots. These easements, covenants, restrictions and conditions shall run with the land and shall be binding on all parties who become members of the TOWN HOMES OF GLENLAKE ESTATES HOME OWNERS ASSOCIATION, and their successors and grantees.

ARTICLE I

ASSOCIATION AND BOARD OF DIRECTORS

1) Prior to the sale of any one of the Units in TOWN HOMES OF GLENLAKE ESTATES, there shall be incorporated under the laws of the State of Illinois a not-for-profit corporation to be called "TOWN HOMES OF GLENLAKE ESTATES HOME OWNERS ASSOCIATION".

2) Every Owner of a Lot shall be a member of the Association without the right of withdrawal. Membership shall be appurtenant to and shall not be separated from ownership of any Lot. Ownership of such Lot shall be the sole qualification for membership.

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