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DECLARATION OF  
EASEMENTS,  
RESTRICTIONS AND  
COVENANTS  
FOR  
COMPASS POINT  
HOMEOWNERS'  
ASSOCIATION

**PLAT WITH THIS DOCUMENT**

THIS DECLARATION (the "Declaration") made and entered into by The Chicago Trust Company, a corporation of Illinois, not individually but solely as Trustee under Trust Agreement dated November 22, 1995 and known as Trust No. 1104066 (the "Owner"), and Winnebago Partners, L.L.C., an Illinois limited liability company, and sole beneficiary of Owner (the "Developer").

WHEREAS, the Owner is the record title holder in fee simple of certain real estate located in the City of Chicago, County of Cook and State of Illinois legally described on Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, the Developer plans to improve said real estate (the "Property") with single family homes ("Townhomes") which will be conveyed in fee simple to the ultimate users and purchasers of the same, and with sidewalks, private roof walkways, stairways, and common areas which will be conveyed in fee simple to a homeowners' association ("Association") and which will be a not-for-profit corporation of the State of Illinois which will be responsible for the maintenance and preservation of the said sidewalks, private roof walkways, stairways and common areas and any privately owned utilities that service more than one Townhome on the Property; and

WHEREAS, the Developer plans to provide for the preservation of the value and the harmonious, beneficial, and proper use of the Property and to this end the Developer desires to subject the Property to the rights, easements, covenants, restrictions, charges and liens, hereinafter set forth; and

WHEREAS, the Developer intends that the several owners of the Property, their successors and assigns, and their mortgagees, guests and invitees shall at all times enjoy the benefit of, and that the several owners of and all persons hereafter acquiring an interest in the Property hold their interests subject to, the terms of this Declaration, all of which are established for the purpose

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of enhancing and perfecting the value, desirability, and attractiveness of the Property.

NOW, THEREFORE, the Owner and Developer hereby declare that the Property shall be held, sold, conveyed, occupied and encumbered subject to the rights, easements, covenants, restrictions, charges, and liens hereinafter set forth, each and all of which shall, with respect to the Property, attach to and constitute covenants running with the land.

1. Definitions. For purposes of brevity certain terms and words used in this Declaration are defined as follows:

(a) Alteration. Any change in the exterior appearance of any Improvement, landscaping or in the grading or drainage pattern of any Parcel.

(b) Association. Compass Point Homeowners' Association, an Illinois not-for-profit corporation, and its successors and assigns.

(c) 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 V of the By-Laws.

(d) Bylaws. The Bylaws of the Association attached as Exhibit "B" hereto, as they may be amended pursuant thereto.

(e) Charges. The Maintenance Assessment, any special assessment levied by the Association and/or any special charges or payments which an Owner is required to pay or for which an Owner is liable under this Declaration and the Bylaws.

(f) Committee. The architectural review committee created pursuant to the By-Laws for the review of Improvements on the Parcels.

(g) Common Area. All property, real or personal, owned by the Association, which shall initially include the real estate described in Exhibit C hereto, and shall include without limitation any roads, curbs, gutters and landscaping on the Common Areas.

(h) Declaration. This instrument with all exhibits hereto, as amended or supplemented from time to time.

(i) Dwelling Unit. An attached residential housing unit (including an attached garage where applicable) located on a Lot and intended for the use exclusively as residential living quarters

as constructed by the Developer. The precise legal description of the real estate which makes up each Dwelling Unit shall be set forth in the deed which conveys the Dwelling Unit from the Developer to the first purchaser of such Dwelling Unit.

(j) Easement Parcels. Easements for utility service, including fiber optics and cable television service, as granted by Section 4.

(k) Improvement. Any permanent structure attached to the Property which is erected after the date hereof and for which the City of Chicago requires the issuance of a building permit and in addition any ancillary facilities such as garages or parking areas, driveways, curbs, fences, sidewalks and landscaping for the remaining portions of the Parcels or the Common Areas, as the case may be, not occupied by such improvements and their ancillary facilities.

(l) Maintenance Assessment. The amounts which the Association shall assess and collect from the Owners to pay the Maintenance Expenses as more fully described in Section 9.

(m) Maintenance Expenses. The expenses of administration (including management and professional services), operation, maintenance, repair, replacement and landscaping of Common Areas; the cost and expense incurred for the maintenance, repair and replacement of personal property acquired and used by the Association in connection with its maintenance of the Common Areas; any expenses specifically designated as Maintenance Expenses by the Declaration; and any other expenses lawfully incurred by the Association for the common benefit of all of the Owners.

(n) Maintenance Fund. All monies collected by the Association pursuant to the terms hereof.

(o) Member. Each person or entity who is a member of the Association, as provided in the By-laws.

(p) Parcel. Each individual parcel of Property legally described on Exhibit D hereto, as amended from time to time.

(q) Parcel Owner. The person or persons whose estate or interests, individually or collectively, aggregate fee simple ownership of a Parcel (without reference to the interests of lien holders or tenants for terms of years or otherwise).

(r) Person. A natural individual, corporation, partnership, trustee or other legal entity capable of holding title

to real estate.

(s) Property. The certain real estate described in Exhibit "A" attached hereto.

(t) Share. A fraction assigned to each Parcel the numerator of which is 1 and the denominator of which is the total number of Parcels in the Property (excluding the Common Area).

(u) Townhome. A residential housing unit consisting of a group of rooms which may be attached to one or more other Townhomes by common party walls and which is designed or intended for the exclusive use as living quarters for one family, as herein defined, as constructed by the Developer and the parcel of real estate upon which the Townhome is constructed.

2. Architectural Control.

(a) Except for Improvements heretofore or hereafter constructed or placed upon the Property by the Developer, no Improvement, fence, wall or other permanent structure shall be constructed, erected, placed or maintained on any Parcel; nor shall any Improvement be made or structure erected on the roof of a Dwelling Unit; nor shall any exterior addition to any part of a Dwelling Unit or Alterations be made, without, in each case, the prior written approval of the Committee. The Committee may require as a condition for its approval compliance with such reasonable conditions as the Committee may determine are appropriate to insure that the proposed Improvements or Alterations are reasonably compatible with the appearance and quality of the theretofore approved Improvements and that proposed landscaping and drainage are acceptable to the Committee in its discretion. The Parcel Owner or Association seeking approval shall submit preliminary plans and specifications for any proposed Improvements or Alterations showing, among other things, the location of the Improvements or Alterations within the Parcel. Schematic architectural and engineering plans and such other further and additional information as the Committee may reasonably require shall also be furnished and shall disclose, among other things, elevations of all Improvements, construction materials, aesthetic treatment of exterior surfaces, including exterior architectural design and decor, and other like pertinent data. If any further or additional items shall be required, the Committee shall advise the requesting Owner and the Board in writing whether such Parcel Owner's request has been approved or denied within a reasonable time not exceeding ten (10) days after receipt of all further and additional items by the Board, and if denied, the specific reasons



therefor.

The Committee will not approve the plans and specifications for a proposed Improvement or Alteration unless the Committee, in its sole discretion, deems the proposed Improvement or Alteration to be consistent with other approved Improvements for the Property and with high quality standards of design and construction. Approval of fences for back and side yards will not be unreasonably denied, but will be subject to design approval consistent with those applied to other Improvements and Alterations.

If within 30 business days after submission of all required information the Committee fails either to approve or disapprove of the proposals or to suggest changes therein, the Committee shall be conclusively presumed to have approved the proposals as submitted. The Committee shall notify the affected Parcel Owner or Association of any disapproval and in such notice shall set forth in reasonable detail the reasons for such disapproval.

(b) Any waiver by the Association or the Committee, as the case may be, in one or more instances of the provisions and requirements contained in this Section 2 shall not be deemed to be a waiver by the Association or the Committee, as the case may be, of its rights to enforce such provisions and requirements thereafter, no matter how many waivers may have been granted previously.

(c) The Committee shall consist of three persons who shall be appointed by the Board. Until the initial meeting of voting members, the Developer shall designate the members of the Architectural Control Committee. Thereafter, until the Developer shall have sold and conveyed title to all Parcels in the Development Site, the Developer shall designate one member of the Architectural Control Committee and the two remaining members shall be appointed by the Board. Upon the sale and conveyance by the Developer of all of the Parcels, all three members shall be appointed by the Board. Except for members designated by the Developer, each member of the Architectural Control Committee shall be a Parcel Owner and shall reside in a Townhouse.

(d) The Architectural Control Committee shall have the following powers and duties:

(1) to review requests by Parcel Owners for approval of any exterior addition to or modification or alteration to a Townhouse or other matter described in this Declaration as requiring approval of the Architectural Control Committee and, subject to final approval thereof by the Board, to render decisions



thereon;

(2) to propose to the Board rules, regulations and procedures concerning exterior maintenance, repair, landscaping, fences, trash removal, and the enforcement of the provisions of the Declaration in relation thereto; and

(3) such other power and duties as the Board shall from time to time delegate.

3. Maintenance of Parcels and Common Areas.

(a) Maintenance by Owners.

(1) Except as otherwise provided in this Section, each Parcel Owner, at his sole cost and expense, shall be responsible for the maintenance, repair and replacement of the interior and exterior of his Parcel, including landscaping, and the Improvements therein, keeping the same sightly and in good repair, including, without limitation, all painting, staining, refinishing, maintenance, repair, replacement and tuckpointing of the exterior surfaces and structural components of the dwellings and garages, including, without limiting the generality of the foregoing, all sidings, outer walls, shutters, gutters and downspouts of the dwellings and garages, all screens, doors and glass surfaces, and window washing and repair. The roofs on the Townhouses shall be maintained and repaired by individual Parcel Owners. If, in the opinion of the Architectural Control Committee, it becomes necessary to replace the roofs (other than as a result of damage or destruction from a casualty or similar occurrence), then the Association shall be responsible for such replacement. The Association shall, upon an appropriate vote of the board and members of the Association, levy such special assessments or allocate capital reserves for the purpose of roof replacement.

(2) In the event any Parcel Owner shall fail to fulfill such obligation to Maintain, repair and replace his Parcel and the Improvements thereon, the Association, in addition to all other remedies available to it hereunder or by law, and without waiving any of said alternate remedies, shall have the right (but not the obligation), through its employees and agents or through independent contractors, upon reasonable notice or, in the case of an emergency, without notice, to enter upon any Parcel and, if required, into any dwelling or garage, to repair and maintain the Parcel and the Improvements situated thereon; the cost thereof shall be paid by the Parcel Owner.

(3) Each Parcel Owner, by acceptance of a deed for

his Parcel, hereby covenants and agrees to pay the Association the cost of any repairs and maintenance provided for in this Section 3 upon demand and the failure of such Parcel Owner to pay such costs shall carry with it the same consequences as the failure to pay any assessments levied hereunder when due, as herein provided. The Association shall have a lien upon said Parcel in the amount of such costs enforceable in the manner and to the extent herein set forth in this Declaration.

(4) The Association or its officers, employees, agents or contractors, may enter any Parcel when necessary in connection with any maintenance or repair for which the Association is responsible or which the Association has the right or duty to do. Such entry shall be made with as little inconvenience to the Parcel Owner as practicable, and except in the event of emergency, shall be done upon reasonable notice to the Parcel Owner. Any damage caused thereby shall be repaired by the Association, the cost of which shall be paid out of the Maintenance Fund.

(b) Maintenance by the Association. The Association shall be responsible for:

(1) Snow removal from the Common Area, however, nothing herein contained shall impose upon the Association any greater duty with respect to snow removal than is otherwise imposed by law;

(2) Grass cutting and maintenance of landscaping of the Common Areas;

(3) The construction, landscaping, operation, maintenance and replacement and of the Common Area shall be within the sole control, responsibility and discretion of the Association. The cost of all capital improvements (other than capital improvements constructed by the Developer), including fences, non-dedicated utilities and roads, replacement and repair of any facilities or landscaping located within the Common Area as well as all expenses for the maintenance and upkeep of the Common Area (including sidewalks and stairs, including non-dedicated utilities and roads and all real estate taxes thereon, shall be paid from the Maintenance Fund;

(4) In the event of any damage to a Dwelling Unit by fire or other casualty, the Owner of such Dwelling Unit shall repair, restore and rebuild the portion of such Dwelling Unit so damaged or destroyed, in substantial and workmanlike manner with materials comparable to those used in the original structure, to its condition, as near as possible, immediately preceding such fire

or other casualty as rapidly as possible, but in all instances within one hundred and twenty (120) days after the occurrence of such damage, unless prevented by inclement weather or other causes beyond such Owner's reasonable control, in which event reconstruction shall be completed within one hundred eighty (180) days after the occurrence of such damage. Should such Parcel Owner fail to reconstruct such Dwelling Unit as aforesaid, the Association may undertake to do such construction as it deems necessary, and to charge such Parcel Owner the costs thereof. Any amounts so charged to a Parcel Owner shall bear interest and constitute a lien in the same manner as provided in Section 9(a) hereof.

(5) To the extent not maintained by any government entity or utility company, the maintenance, repair and replacement of all sewer and water lines up to the point of entry to a Dwelling Unit; and

(6) To the extent not maintained by any government entity, the maintenance of the sidewalks along Winnebago Street owned by the City of Chicago which have been replaced by the Developer with a Bowmanite/Patentcrete material to the satisfaction of the Department of Transportation of the City of Chicago and to correct any deficiencies upon request. Further, the Association agrees: (a) to accept to hold the City of Chicago harmless from any and all liabilities which may arise relative to any portion or function of the installation of the Bowmanite/Patentcrete sidewalk, (b) to reimburse the City of Chicago for any and all damages of any kind to any property of the City and/or facility which may result from the installation of the Bowmanite/Patentcrete sidewalk, (c) to indemnify, save and keep harmless the City of Chicago, its officers, agents and employees from any and all liabilities, judgments, lien judgments, cost damage and expense of whatever kind which may in any way be suffered by the City of Chicago or which may occur against or be charged to or recovered from the City of Chicago, or its said officers, agents or employees for or in consequence of the permission granted to the Developer by the City of Chicago to install the Bowmanite/Patentcrete sidewalk or for or on account of any act or thing done or suffered or omitted to be done under the permission of such grant by the City of Chicago to install the Bowmanite/Patentcrete sidewalk, (d) to furnish the City of Chicago a certificate of Comprehensive General Liability Insurance with limits of liability of \$500,00 per person and \$1,000,000 per occurrence which contains the language, "City of Chicago is an additional insured as their interests may appear", (e) to faithfully observe and comply with all regulations prescribed by the City of Chicago, its officers, agents and employees and the provisions of the Code of the City of Chicago

(f) to acknowledge that the authorization by the City of Chicago to install the Bowmanite/Patentcrete sidewalk is subject to revocation in whole or in part by the Commissioner of the Department of Transportation and (g) to acknowledge that the covenants contained in this paragraph 3(b)(6) shall be perpetually binding on the Association, the Parcel Owners and any and all subsequent Parcel Owners, except that it shall terminate at such time that the Association or Parcel Owner redesign or reconstruct the Bowmanite/Patentcrete sidewalk in accordance with the then-applicable City of Chicago building and subdivision improvement ordinances, rules and regulations.

4. Easements.

(a) Upon conveyance of title to the Common Area to the Association, as provided in paragraph (i) of this Section, the Association hereby grants to the Parcel Owners, their guests and invitees, but not the public generally, easements for use and enjoyment and ingress and egress from any portions of the Property over upon and across the Common Area, or portions thereof, and shall have the power to grant such easements or licenses for such other purposes as may be appropriate to such Persons, and upon such terms and conditions, and such costs, if any, and for such duration as the Association deems appropriate.

(b) The Parcel Owners, their guests and invitees, but not the public generally, are hereby granted easements appurtenant to their Parcel for ingress and egress over the rooftop walkways for the purpose of accessing the Common Area stairways in the event of an emergency.

(c) Each Parcel Owner shall maintain and keep free of obstructions those portions of its Parcel which are subject to easements granted hereunder except as otherwise provided herein, provided the Association, in its sole discretion, shall have the authority to assume any such costs as it deems appropriate.

(d) All easements and rights on or with respect to the Property are easements appurtenant to and running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding on the Developer and its successors and assigns, every Parcel Owner and his or her heirs, grantees, successors and assigns or any other person having an interest in the Property, or any part thereof.

(e) All persons who reside on a Parcel shall have the same rights to use and enjoy the Common Area and all Improvements

situated thereon as the Parcel Owner of that Parcel.

(f) The Ameritech Company, Commonwealth Edison Company, People's Gas, Light & Coke Company, the City of Chicago and all other suppliers of utilities serving the Property, and their successors and assigns, are hereby granted the right to install, lay, construct, operate, maintain, inspect, renew, repair, replace, remove or abandon conduits, cables, pipes, wires transformers, mains, switching apparatus, fiber optics and other equipment, including housings, valves, valve boxes regulators, attachments connections and fixtures for such equipment, into, over, under, on and through any non-dedicated roadways on the Property and the Easement Parcels for the purpose of providing utility services to the Property. Every Parcel Owner is also hereby granted an easement for ingress and egress over and upon the Common Area and any other Parcel for any and all purposes arising out of the construction, installation, repair, maintenance, replacement and inspection of utilities servicing such Parcel Owner's Parcel; provided, however, that a Parcel Owner shall restore to its pre-existing condition any portion of the Common Area or other Parcel damaged by any such construction, installation, repair, maintenance, replacement or inspection. Easements are also hereby declared and granted to the Developer or its assignee to install, lay, construct, operate, maintain, renew, repair and replace conduits, cables, pipes, wires or other equipment or components of a community antenna television service system into, over, under, on and through the Common Area and any Parcel for the purpose of providing such television service to the Property.

(g) Notwithstanding any provision herein to the contrary, the easements created under this Section shall be subject to: (1) the right of the Developer to improve the Common Area in accordance with such plans and specifications, as it deems appropriate; and (2) the right of the Developer to execute all documents and do all other acts and things affecting the Common Area which, in the Developer's opinion, are desirable in connection with Developer's rights hereunder, provided that any such document or act or thing is not inconsistent with the property rights of any Parcel Owner or of the Committee. Developer reserves the right to use any portion of the Common Area as it deems necessary in connection with the sale or rental of Improvements being constructed or to be constructed within the Property.

(h) In the event that (1) by reason of design, construction, location, repair, reconstruction, settlement, shifting or movement, any dwelling, garage or other Improvement as originally constructed by the Developer on any Parcel or upon the Common Area overhangs or otherwise encroaches or shall hereafter



encroach upon any other Parcel or upon the Common Area, or (2) by reason of such design construction, location, repair, reconstruction, settlement, shifting or movement it shall become necessary to any Parcel Owner to use or occupy any portion of the Common Area for any reasonable use appurtenant thereto which will not unreasonably interfere with the use or enjoyment of the Common Area by other Parcel Owners, or (3) by reason of design, or construction of utility, ventilation, and exhaust systems, as originally constructed by the Developer, any mains, pipes, ducts or conduits servicing any Parcel or more than one Parcel, encroach or shall hereafter encroach upon any part of any Parcel, or the Common Area, then, in any such case, perpetual easements for the maintenance of such encroachment and for such use of the Common Area, together with the right to enter upon such other Parcel or the Common Area to maintain, repair and replace such encroachment are hereby established and shall exist for the benefit of such Parcel or the Common Area, as the case may be, so long as such dwelling, garage or other improvement shall remain standing; provided, however, that if any such dwelling, garage or other improvement is partially or totally destroyed and thereafter repaired or rebuilt, the same encroachment may be re-established and the easements herein granted for the maintenance, repair and replacement thereof shall continue in force; provided further that in no event shall a valid easement for any encroachment or use of the Common Area be created in favor of any Parcel Owner if such encroachment or use is detrimental to or interferes with the reasonable use and enjoyment of the Common Area by others or if it occurred due to the intentional, willful or negligent conduct of such Parcel Owner or such Parcel Owner's agent.

(i) At such time as this Declaration is first recorded or as soon thereafter as the Developer shall deem appropriate, the Developer will cause to be conveyed to the Association and the Association shall accept title to the Common Area herein described, as amended from time to time, together with such facilities and improvements as the Developer may elect to install thereon and subject to such easements as the Developer may cause to be placed thereon.

5. Party Wall Rights and Obligations.

(a) Every wall, including the foundations therefor, built as a part of the original construction of a building, garage or improvement (or as reconstructed following fire or other casualty) and resting on the boundary line between separate Parcels shall be deemed a "Party Wall" and to the extent not inconsistent with the provisions of this Section, each Parcel Owner of a Dwelling Unit, that utilizes a Party Wall, shall have the right to

use such Party Wall for the support of such Parcel Owner's Dwelling Unit and the general rules of law regarding Party Walls and of liability for property damage due to negligence or willful acts or omissions shall apply thereto. The said dividing walls are hereby declared to be Party Walls between the adjoining Dwelling Units erected on said Parcels.

(b) Without limiting the generality of paragraph (a) of this Section, each Owner of a Dwelling Unit that utilizes a Party Wall shall have the right to use such Party Wall for support of such Parcel Owner's Dwelling Unit. The cost of maintaining and insuring each Party Wall shall be borne equally by the owners of Parcels on either side of said wall. In the event of damage or destruction of said wall from any cause, other than the negligence of either of the owners of Parcels on either side of said wall, the said Parcel Owners shall, at joint expense, repair or rebuild said wall, and each said Parcel Owner, his successors and assigns, shall have the right to the full use of said wall so repaired or rebuilt. If any Party Wall is damaged or destroyed due to the act or omission of the owner of a Dwelling Unit that utilizes such Party Wall, or the guest or other occupant or invitee, of such Parcel Owner, such Parcel Owner shall forthwith proceed to rebuild or repair the same to a condition of at least as good as that which obtained prior to such damage or destruction, without cost to the owner of the adjoining Dwelling Unit which also utilizes such Party Wall. In the event of neglect or refusal to pay by a Parcel Owner, the Parcel Owner of the adjoining Dwelling Unit sharing the damaged Party Wall may have such Party Wall repaired or restored and shall be entitled to have a mechanic's lien on the Parcel of the owner who failed to pay, for the amount of such defaulting Parcel Owner's share of the repair or replacement cost.

(c) In the event of disagreement between the Parcel Owners of adjoining Dwelling Unit as regards their respective Party Wall rights or obligations, upon the written request of either of said Parcel Owners to the other, with a copy to the Board, the matter shall be adjudicated by the Board, whose decision with respect thereto shall be final and binding.

(d) Neither Parcel Owner adjoining a Party Wall shall alter or change said Party Wall in any manner, interior decoration excepted, and said Party Wall shall always remain in the same location as when originally constructed by the Developer, and each said Owner adjoining a Party Wall shall have a perpetual easement in that part of the Parcel from the Parcel Owner of the adjoining Dwelling Unit for the maintenance of said Party Wall.

(e) The owner of a Dwelling Unit which utilizes a Party



Wall shall refrain from using such Party Wall in a manner which interferes with the equal use thereof by the Parcel Owner of the other utilizing Dwelling Unit. Nor, in connection with the reconstruction, repair or maintenance of a Dwelling Unit, shall the owner thereof permit any joists, crossbeams, studs or other structural members used to encroach upon the Dwelling Unit of the other Parcel Owner whose Dwelling Unit utilizes such Party Wall. No openings shall be made through a Party Wall other than customary holes for nails, screws, anchors or other devices for hanging pictures or other accessories and that do not diminish the structural integrity of such Party Wall, its fire resistancy, or its sound deadening quality.

6. Developer's Rights.

In addition to any rights or powers reserved in this Declaration, the Developer shall have the rights and powers set forth in this Section. In the event of a conflict between the provisions of this Section and any other provision of this Declaration, the provisions of this Section shall govern. Except as otherwise provided in this Section, Developer's rights in this Section shall terminate at such time as the Developer is no longer vested with or controls title to any portion of the Property. Developer shall have the right, in its discretion, to maintain on the Property model Improvements, sales, management, and/or administrative offices (which may be located in an Improvement), displays, signs and other forms of advertising and, to the extent not prohibited by law, to come upon any portion of the Property for the purpose of showing the Property to prospective purchasers or lessees of Parcels, all without the payment of any fee or charge whatsoever other than the assessments payable by the Developer with respect to the Parcels owned by it. The Developer, its agents, and prospective purchasers and lessees of Parcels, shall have a non-exclusive access easement over and across the roads and walkways located on the Property for ingress and egress to and from portions of the Property in order to exercise the rights reserved under this Section for or incident to such sales or leasing purposes and, during construction by the Developer, the right of ingress and egress for construction traffic and model parking in and throughout the Common Area in connection with such construction. Developer, its agents and contractors shall have the right to come upon the Property, to construct Improvements thereon and to make alterations, repairs or improvements to the Property and shall have the right to store equipment and materials used in connection with such work on the Property without payment of any fee or charge whatsoever. The provisions of this Section shall inure to the benefit of any assignee of Developer.

7. Covenants and Restrictions as to Use and Occupancy.

The Parcels and Common Area shall be used as follows:

(a) No part of the Property shall be used for other than housing, parking and related common purposes for which the Property was designed. Each Parcel shall be used for residential purposes and no other purposes.

(b) No trucks, buses, recreational vehicles, boats or trailers or any other such types of vehicles as determined by the Board shall be parked except within the individual garage which forms a part of each Townhome.

(c) No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out on any portion of any Dwelling Unit exterior. All Dwelling Unit exteriors shall be kept free and clear of all rubbish, debris and other unsightly materials and no waste shall be committed thereon. All rubbish shall be deposited in receptacles or as shall be designated by the Board. Each Owner shall have the obligation to maintain in good condition, neat fashion and repair his glass surfaces, windows, exterior electrical fixtures and patios and decks.

(d) There shall be no obstruction of the driveways or the Common Area, nor shall ready access to a garage or entrance to any Parcel be obstructed or impeded in any manner.

(e) No Parcel Owner shall permit anything to be done or kept on his Parcel or in the Common Area which will increase the rate charged for or cause the cancellation of insurance carried by the Association on the Common Area or would be in violation of any law, nor shall any waste be committed in the Common Area.

(f) No animals of any kind shall be raised, bred, or kept on any Parcel except dogs, cats, or other household pets may be kept subject to rules and regulations adopted by the Board, provided they are not kept, bred or maintained for any commercial purpose; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property upon ten (10) day's written notice from the Board.

(g) No noxious or offensive activity shall be conducted on any Parcel nor shall anything be done therein or thereon, either willfully or negligently, which may be or become an annoyance or nuisance to other Parcel Owners or occupants.

(h) Garage areas shall be utilized solely for the purpose of parking automobiles and storage, provided, however, that the storage of hazardous, toxic or flammable materials is strictly prohibited.

(i) No industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designated for profit, altruism, exploration or otherwise, shall be conducted maintained or permitted on any Parcel, except as otherwise provided herein.

(j) No "For Sale" or "For Rent" signs, advertising, or other displays shall be maintained or permitted on any part of the Property except at such location and in such form as shall be determined by the Board.

(k) Except as constructed or altered by or with the permission of the Developer, nothing shall be altered or constructed in or removed from the Common Area, except upon the written consent of the Board.

(L) The restrictions in subparagraphs (a) and (i) of this Section shall not, however, be construed in such a manner as to prohibit a Parcel Owner from: (i) maintaining a personal professional library, (ii) keeping his personal business records or accounts therein or (iii) handling his personal business or professional calls or correspondence therefrom. Such uses are expressly declared customarily incident to the personal residential use and not in violation of said paragraphs.

#### 8. Administration.

(a) The administration of the Common Areas as set forth herein shall be vested in the Association.

(b) The duties and power of the Association and its Board shall be those set forth in this Declaration, By-laws, and its Articles of Incorporation, as such articles may be amended from time to time upon recommendation of the Board and affirmative votes of members whose Shares aggregate at least 66-2/3%.

(c) Notwithstanding anything in this Declaration or the By-laws of the Association to the contrary, the first and each subsequent Board of the Association and the Committee shall consist of, and vacancies on the Board or the Committee shall be filled by, such persons as the Developer shall from time to time appoint, who may, but need not be, members of the Association, until the first to occur of the following events: (1) the expiration of five (5)

years after the date of recording of this Declaration; and (2) the voluntary election by Developer, by written notice to the Association, to release its rights to appoint all members of the Board or the Committee, as the case may be. The Developer shall have the right, from time to time, to remove from office any director or Committee member appointed by it. Without the prior written consent of the Developer, neither the Articles of Incorporation of the Association nor the By-laws shall be amended, modified or changed in any way to diminish the authority of the Board or the Committee, as the case may be, during the time in which the Developer has the right to appoint all-members of the Board or the Committee, as the case may be. The Developer may, from time to time, by written notice to the Association, elect to relinquish its right to appoint any one or more Board or Committee member, and continue to exercise its right to appoint the remaining members of the Board or the Committee for the period hereinafter specified. All directors not appointed by Developer shall be elected as provided in the By-laws.

(d) All funds collected by the Association shall be held and expended for the purposes designated herein and in the Articles of Incorporation and the By-laws. All funds shall be deemed to be held for the benefit, use and account of the Parcel Owners. Upon termination of the Association, any surplus shall be distributed as provided in the By-laws.

(e) The members of the Board and the Committee and the officers and employees of the Association shall not be liable to the Parcel Owners for any mistake or judgment, or any acts or omissions, made in good faith as such members, officers or employees.

(f) The Board, on behalf of the Association, shall have such powers as are contained in the By-laws.

#### 9. Assessments-Maintenance Fund.

(a) Each year on or before October 1, the Board shall estimate the annual budget of Maintenance Expenses including the total amount required for the cost of wages, materials, insurance, taxes, services and supplies that will be required during the ensuing year calendar year for the rendering of all services by the Association as provided herein, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements, if any, and it shall also notify each Parcel Owner on or before October 1st in writing as to the amount of such estimate with a reasonable itemization thereof. Such common expenses shall be assessed to the Parcel Owners

according to each such Parcel Owner's Share.

On or before the first day of January following receipt of the budget and on or before the first day of each and every month of such year thereafter, each Parcel Owner shall pay to the Association, or as the Association may direct, one-twelfth (1/12) of the assessment made pursuant to this paragraph (a). On or before the first day of March of each calendar year, the Board shall supply to all Parcel Owners an itemized accounting of the Association's expenses with respect to the preceding calendar year, whether paid or accrued, together with a tabulation of the amounts collected, and showing overages or shortages as well as the amount of any reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves as provided herein shall be credited equally against the next monthly installments due from Parcel Owners under the current year's annual budget until such excess is exhausted. Any net shortage shall be divided equally among the Parcel Owners and added to each Parcel Owner's installments due in the six months succeeding the rendering of the accounting, allocated between those installments as the Board, in its sole discretion shall determine.

The Board may segregate and maintain a reasonable reserve for contingencies and replacements of facilities and Improvements, if any, located within the Common Area or within any easement granted to the Association herein. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year shall be charged against such reserve. If the annual budget proves inadequate for any reason, including non-payment of any Parcel Owner's assessment, the Board may at any time prepare an adjusted budget and levy a further assessment based thereon, which shall be assessed equally to the Parcel Owners. The Board shall serve notice of such further assessment on all Parcel Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the next monthly installment which is due more than 30 days after the delivery in person of such notice of further assessment.

The failure or delay of the Board in preparing or delivering the annual or adjusted budget to the Parcel Owners shall not constitute a waiver or release in any manner of the Parcel Owner's obligation to pay the assessments, as herein provided, whenever the same shall be determined, and in the absence of the preparation and delivery of any annual budget or adjusted budget, the Parcel Owners shall continue to pay the monthly assessment charges at the then existing monthly rate established for the previous period until the first monthly installment which is due more than 10 days after such new annual or adjusted budget shall have been mailed or delivered.



(b) The Board shall keep full and correct books of account on such basis as the Board shall determine. Upon request of any Parcel Owner or mortgagee, such books of account may be inspected by such requesting person or its representative, duly authorized in writing, at such office and at such reasonable time or times during normal business hours as the Board shall designate.

(c) From and after the date of any assessment against any Parcel and until paid, the assessments provided for herein shall be a lien upon the Parcel owned by such Parcel Owner and after the recording of notice of the amount then due for which a lien claim is being asserted by the Association and the giving of at least 30 days prior written notice to all other lienholders, said lien may be foreclosed by the Association in the same manner as a mortgage of real property under the laws of the State of Illinois, and each Parcel Owner for itself and its successors and assigns, hereby waives any right of redemption from foreclosure sale as may exist under Illinois law. In addition, the obligation of each Parcel Owner to pay all of the assessments provided for herein shall be a personal obligation to each Parcel Owner at the time the obligation is incurred and shall be deemed to be assumed as a personal obligation by anyone who succeeds to each Parcel Owner's interest in the Parcel or in the case where the Parcel is owned by a land title holding trust, to the interest of the beneficiary under such trust; provided, however, that the obligation of any Parcel Owner or trust beneficiary to pay assessments may be satisfied only out of such Parcel and any improvements thereon and not from the Parcel Owner's or trust beneficiary's other assets.

(d) Any lien under this Declaration shall be subordinate to any mortgage or trust deed made, owned or held by any lender recorded prior to the recording of a notice by the Association setting forth the amount due by a delinquent Parcel Owner, except that the Association's lien shall not be subordinate (1) to the extent that the amount due is for services rendered after such lender (aa) takes possession of the Parcel, or (bb) accepts a conveyance of the Parcel, or (cc) has a receiver appointed in a suit to foreclose the lien of such mortgage or trust deed or (2) to the extent the lien for unpaid assessments represents said Parcel's proportionate share of any previous unpaid assessment levied against the affected Parcel prior to its foreclosure or conveyance, which unpaid assessment the Association now seeks to collect by reassessment of all Parcel Owners.

(e) If a Parcel Owner is in default in the payment of any charges or assessments hereunder for 15 days or more, the unpaid balance of such charges or assessments shall bear interest

at the lower of (1) the rate of two per cent (2%) per month for each month or part thereof that such amount remains unpaid or (2) the highest lawful rate that may be charged under the Illinois usury laws to borrowers such as the Parcel Owner. In addition, there shall be added to the amount due, the costs of any suit, including reasonable attorneys' fees.

(f) No Parcel Owner may waive or otherwise escape liability for the assessments provided for herein for the non-use of the Common Area or abandonment of the Parcel.

(g) It is understood that real estate taxes are to be separately taxed to each Parcel owner for his Parcel. In the event that for any year such taxes are not separately taxed to each Parcel Owner, then the Association shall collect from each Parcel Owner not separately taxed, the share of the tax bill attributable to his Parcel on an equitable basis, based on the number of Parcels not separately taxed. Such taxes shall be considered a Maintenance Expense of each such Parcel.

#### 10. Insurance.

(a) The Board on behalf of the Association shall acquire and pay for out of the Maintenance Fund the following:

(1) If the Common Area contains improvements subject to loss by fire or other casualty, a policy of insurance with respect to the Common Area insuring against loss or damage by fire and such other hazards as the Board deems advisable, for at least 80% of the full insurable replacement cost of such improvements. Each such insurance policy shall be written in the name of, and the proceeds thereof shall be payable to, the Association;

(2) Comprehensive public liability, directors' and officers' liability (if directors' and officers' liability insurance is available at reasonable cost and the Board deems such insurance appropriate), and property damage insurance in such limits as the Board shall deem appropriate (providing the Comprehensive public liability insurance shall in no event be in an amount less than \$1,000,000.00 per occurrence), insuring the Association, the Board, the Architectural Review Committee, the Members, the managing agent, if any, and their respective directors, officers and agents, from any liability in connection with the Property;

(3) Worker's compensation insurance as may be necessary to comply with applicable laws; and



(4) Such other forms of insurance as the Board deems appropriate.

(b) Except as otherwise provided in this Declaration, premiums for all insurance obtained or maintained by the Association, and the cost of any appraisals which the Board deems advisable in connection with any insurance, shall be an expense of the Association payable from the Maintenance Fund.

(c) The Association may obtain the insurance coverage required herein in connection with and as part of a master policy of insurance maintained by or for any Parcel Owner provided the cost of such coverage is no more than the estimated cost of providing the same coverage under a policy written directly for the Association.

(d) Each Parcel Owner shall procure and maintain his own insurance on his Parcel and Improvement and furnishings and personal property therein, and his personal property stored elsewhere on the Property, and his personal liability to the extent not covered by the liability insurance of all other Parcel Owners obtained as above provided, and the Board shall have no obligation whatsoever to obtain any such insurance coverage on behalf of the Parcel Owners.

(e) Each Parcel Owner hereby waives and releases any and all claims which he may have against any other Parcel Owner, the Association, its directors and officers, the Developer, and their respective employees and agents, for damage to the improvements to the Common Area, the Parcels, or to any personal property located in the Parcels or Common Area, caused by fire or other casualty, to the extent that such damage is covered by fire or other form of casualty insurance, and to the extent that this release is allowed by policies for such fire or other casualty insurance.

(f) In the case of damage by fire or other disaster to a portion of any improvements to the Common Area (a "Damaged Common Improvement") where the insurance proceeds are sufficient to repair or reconstruct the Damaged Common Improvement, then the proceeds shall be used by the Association to repair or reconstruct the Damaged Common Improvement.

(g) In the case of Damaged Common Improvement for which the insurance proceeds are insufficient to repair or reconstruct the Damaged Common Improvement or the Damaged Common Improvement cannot be reconstructed as originally designed and built because of zoning, building or other applicable laws, ordinances or regulations, the following procedure shall be followed:

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

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

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

(h) If the Damaged Common Improvement is repaired or reconstructed, it shall be done in a workmanlike manner and in a manner which is substantially similar in design and construction as originally constructed, with any variations or modifications required to comply with applicable law.

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

(j) In the case of a taking or condemnation by competent authority of any part of the Common Area, the Association shall, if necessary, restore the improvements in the remaining portion of the Common Area, to conform as closely as possible to the general design, structure and materials used with respect to such improvements as they existed prior to the taking or condemnation. Any proceeds or awards paid to the Association shall be applied first to the cost of any restoration and any remaining portion of such proceeds or award shall be, in the discretion of the Board, (1) applied to pay the Association's expenses; or (2) distributed to the remaining Parcel Owners and their respective First Mortgagees, as their interests may appear. In the event that part or all of one or more Parcels is taken or condemned, then the portions so taken or condemned shall be deemed to have been removed from the provisions of the Declaration and the Board shall adjust the assessment rates of the remaining Parcel Owners in a just and

equitable manner. The President and Secretary of the Association shall execute and record an instrument on behalf of the Association which amends this Declaration, effective as of the effective date of the taking or condemnation, to reflect the removal of property and adjustments, if any, in the assessment rates as a result of an occurrence covered by this Section.

11. Violation of Declaration. The violation or breach of any covenant, restriction of condition contained herein or rule or regulation adopted by the Association, shall give the Association the right, in addition to any other remedies provided for in this Declaration and under law, to enjoin, abate, or remedy by appropriate legal proceedings, either at law or in equity, the continuance of such breach, and the costs of said suit, including reasonable attorneys' fees, shall be awarded to the Association. Failure by the Association to enforce any covenant, restriction or lien herein contained or rule or regulation adopted by the Association shall in no event be deemed a waiver of the right to do so thereafter, no matter how many violations or breaches may occur.

12. Grantees. Each grantee of a Parcel Owner by the acceptance of a deed of conveyance, each purchaser under Articles of Agreement for Deed, and each mortgagee or trustee under trust deed, accepts the portion of the Property covered by such instrument subject to all rights, easement, covenants, restrictions, charges and liens, and the jurisdiction, rights and powers created in or reserved by, this Declaration, as it may at any time be amended pursuant to Section 15 hereof, as though the provisions of this Declaration were recited in their entirety in each and every instrument of conveyance or Articles of Agreement for deed; it being further agreed that at such times and to such extent as the holder of any mortgage or other security instrument in the nature of a mortgage upon any Parcel or any successor of such holder shall come into actual possession or ownership (other than a security for debt) of any Parcel or Parcels, the said holder or such successor (as may be the case) shall succeed to all the rights and obligations of the owner of such Parcel or Parcels in this Declaration expressed.

13. Notices. Notices required or permitted to be given to the Association, any Parcel Owner or Member may be delivered to any member of the Board, such Parcel Owner or Member, as the case may be, either personally or by registered or certified mail with proper postage prepaid, addressed to such party, at his or its last address appearing in the records of the Association, and shall be effective, in the case of personal delivery, upon such delivery, and in the case of mailing, as of the date of mailing. Any

mortgagee that registers with the Association by giving written notice of its interest shall receive copies of all notices sent by the Association to the Parcel Owner of the encumbered Parcel as the case may be. Any mortgagee that fails to register with the Association shall have no right to receive any notices whatsoever from the Association.

14. Rights of First Mortgagees. In addition to all other rights of holders of notes secured by mortgages or trust deeds which constitute first mortgage liens against a Parcel or Parcels ("First Mortgagees") pursuant to this Declaration, and notwithstanding any other provisions herein to the contrary:

(a) Except as provided in Section 16 below, unless Eligible Mortgage Holders (as defined below) representing Parcels holding at least 51% of the Shares shall have given their prior written approval, the Association shall not be entitled to amend or supplement any of the provisions of this Declaration which deal with the following matters:

- (1) voting rights;
- (2) assessments, assessment liens, or subordination of assessment liens;
- (3) reserves for maintenance, repair, and replacement of Common Areas;
- (4) responsibility for maintenance and repairs;
- (5) reallocation of interests in the Common Area, or to their use;
- (6) boundaries of any Parcel;
- (7) convertibility of Parcels into Common Areas or vice versa;
- (8) expansion or contraction of the Property or the addition, annexation, or withdrawal of additional property to or from the terms of this Declaration;
- (9) insurance or fidelity bonds;
- (10) leasing of Parcels;
- (11) imposition of any restrictions on a Parcel Owner's right to sell or transfer his or its Parcel;
- (12) a decision by the Association to establish self management when professional management had been required previously by an Eligible Mortgage Holder;
- (13) restoration or repair of improvements to the Parcels or Common Areas (after a hazard damage or partial condemnation) in a manner specified in the documents;
- (14) any action to terminate the legal status of the Association after substantial destruction or condemnation occurs; or
- (15) any provisions that expressly benefit mortgage

holders, insurers, or guarantors.

(b) Each Eligible Mortgage Holder shall have one vote for each first mortgage on a Parcel.

(c) As used herein, the term "Eligible Mortgage Holders" shall mean those First Mortgagees who have requested the Association to notify them of any proposed action that requires the consent of a specified percentage of Eligible Mortgage Holders.

(d) First Mortgagees shall have the right to examine the books and records of the Association at reasonable times during normal business hours.

(e) First Mortgagees may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against the Common Area and may pay overdue premiums on hazard insurance policies or secure new hazard insurance coverage on the lapse of a policy for the Common Area, and First Mortgagees making such payments shall be owed immediate reimbursement therefor from the Association;

(f) Any First Mortgagee, at its written request, shall be entitled to written notice from the Board of any default by the Mortgagor of such Parcel in the performance of such mortgagor's obligations hereunder or under the By-laws or rules and regulations of the Association which is not cured within thirty (30) days.

(g) Neither the Developer nor the Association shall cancel (or cause to be canceled) the terms of this Declaration or dissolve (or cause to be dissolved) the Association without the prior written consent of Eligible Mortgage Holders representing Parcels holding at least 75% of the Shares.

15. Amendments.

(a) The provisions of paragraphs (c), (h), (k), (l), (q), (r), (s), (t), (u) and (v) of Section 1, Section 4, paragraph (d) of Section 8, and this Section 15 of this Declaration may be amended only by an instrument in writing setting forth such amendment, signed and acknowledged by the duly authorized officers of the Association, all of the Parcel Owners, and all First Mortgagees having liens of record against any Parcels.

(b) Amendments to submit additional property to the Declaration as provided in section 16 hereof and to divide or combine Parcels as provided in Section 17 hereof shall be approved in accordance with the terms of those respective Sections.



(c) Amendments to designate previously undesignated portions of the Property as either Parcels or Common Areas shall be effective upon recording an instrument in writing signed and acknowledged by the Developer including Amended Exhibits A, C, and D. Each parcel Owner's Share shall automatically adjust when and as the number of Parcel Owners changes.

(d) All other provisions of this Declaration may be amended by an instrument in writing setting forth such amendment, signed and acknowledged by the duly authorized officers of the Association and accompanied by a certificate signed by such officers stating that Parcel Owners whose Shares aggregate at least 75% of the Shares have approved such amendment, provided, no amendment to Section 6 may be adopted without the consent of the Developer.

(e) All amendments shall be effective upon recording in the office of the Recorder of Deeds of Cook County, Illinois.

16. Subjecting Additional Real Estate to the Terms of the Declaration.

(a) The Owner reserves the right, within seven years of the date of recording of this Declaration, to subject all or any portion of the property legally described on Exhibit F to the covenants and restrictions contained in this Declaration, thereby including such property within the term Property ("Additional Property"). If the property to be subjected is not owned directly or indirectly by the Owner or the Developer, the written approval of the Board and Parcel Owners whose Shares aggregate at least 1/2 of the total Shares shall be required. The Association is hereby given the power to and shall reallocate the Shares, which in no event may exceed a total of 1, among the Parcels, including those Parcels being added pursuant to this paragraph, on the basis of a fraction assigned to each Parcel the numerator of which is 1 and the denominator of which is the total number of Parcels in the Property (excluding the Common Area), provided that the Share of any existing Parcel may not be increased. The inclusion of such property shall be evidenced by an Amendment to this Declaration which shall be signed by the duly authorized officers of the Association and, if applicable, accompanied by a certificate signed by such officers stating that the Board and the required number of Parcel Owners have approved such inclusion, and which shall, among other things, contain (i) an amended Exhibit C, if any portion of the property is to become part of the Common Area (ii) an amended Exhibit D setting forth the legal description of any Parcels being added, (iii) amended Exhibits A and E and (iv) if any additional easements under, along, or on any Parcel are created, an amended

Exhibit E showing all easements on the Property, including the property being added pursuant to this paragraph (a). The Amendment shall be effective from and after the recording thereof with the Recorder of Deeds of Cook County, Illinois.

(b) In furtherance of the foregoing, a power coupled with an interest is hereby granted to the Association as attorney in fact, to shift the Share of each Parcel in each such Amended Declaration recorded pursuant to this Section 16. Each deed, mortgage, or other instrument with respect to a Parcel and the acceptance thereof shall be deemed to reserve to the Association the power to reallocate the Share of each Parcel upon the subjecting of Additional Property to this Declaration and each and all of the Parcel Owners, and their respective beneficiaries, mortgagees, grantees, heirs, administrators, executors, legal representatives, successors and assigns by their acceptance of any deed or mortgage or other interest in or with respect to any of such Parcels shall be deemed to have expressly consented to such Amendment.

(c) The recording of an amended Declaration shall not alter or affect the amount of any liens due from any Parcel Owner prior to such recording, nor the amounts theretofore assessed against or due from any Parcel Owner.

17. Lease of Parcels. Any lease agreement between a Parcel Owner and a lessee shall be in writing, shall be for a term not less than six months, and shall provide that the terms of such lease are subject in all respects to the provisions of this Declaration and the Articles of Incorporation, By-laws and rules and regulations of the Association and that failure by the lessee to comply with the terms of such document, rules and regulations shall be in default under the lease. Other than the foregoing, there is no restriction on the right of any Parcel Owner, including the Developer or Owner, to lease any Parcel it owns.

18. Remedies.

(a) In the event of a violation by a Parcel Owner of the provisions, covenants or restrictions of this Declaration, the By-laws, or rules and regulations of the Board, where such violation or breach may be cured or abated by affirmative action, the Board, upon not less than ten (10) days' prior written notice, shall have the right to enter upon that part of the Property where the violation or breach exists and summarily abate, remove or do whatever else may be necessary to correct such violation or breach. Any and all expenses in connection with the exercise of the right provided in this Section shall be charged to and assessed against



the violating Parcel Owner.

(b) If any Parcel Owner (either by his own conduct or by the conduct of any other occupant of his Parcel) shall violate any of the covenants or restrictions or provisions of this Declaration, the By-laws, or the rules or regulations adopted by the Board, and such violation shall not be cured within thirty (30) days after notice in writing from the Board, or shall reoccur more than once thereafter, then the Board shall have the power to issue to said defaulting Parcel Owner a 10-day notice in writing to terminate the rights of said defaulting Parcel Owner to continue as a Parcel Owner and to continue to occupy, use, or control his Parcel and thereupon an action may be filed by the Board against said defaulting Parcel Owner for a decree declaring the termination of said defaulting Parcel Owner's right to occupy, use or control the Parcel owned by him on account of said violation, and ordering that all the right, title and interest of said defaulting Parcel Owner in the Property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and other terms as the court shall determine equitable. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxed against said defaulting Parcel Owner in the decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any liens, shall be paid to the defaulting Parcel Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Parcel and to immediate possession of the Parcel sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the Parcel so purchased subject to this Declaration.

(c) In addition to or in conjunction with the remedies set forth above, in the event of a violation by a Parcel Owner of this Declaration, the By-laws, or rules and regulations of the Board, the Board or its agents shall have the right to bring an action at law or in equity against the Parcel Owner and/or others as permitted by law including, without limitation, (1) to foreclose the lien against the Parcel, (2) for damages, injunctive relief or specific performance, (3) for judgment or for the payment of money and the collection thereof, (4) for any combination of the remedies set forth in this Section, or (5) for any other relief which the Board may deem necessary or appropriate. Any and all rights and remedies provided for in this Section may be exercised at any time and from time to time cumulatively or otherwise by the Board in its discretion. The failure of the Board to enforce any provisions

of this Declaration, the By-laws or rules and regulations of the Board shall in no event be deemed a waiver of the right to do so thereafter.

(d) All expenses incurred by the Board in connection with the actions, proceedings or self-help in connection with the exercise of its rights and remedies under this Section, including without limitation, court costs, attorneys' fees and all other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the highest legal contract rate of interest then permitted in Illinois until paid but not to exceed eighteen percent (18%) per annum, shall be charged to and assessed against the defaulting Parcel Owner, and the Association shall have a lien for all the same upon his Parcel.

(e) The provisions contained in this Declaration and the rules and regulations adopted hereunder may be enforced by any proceeding at law or in equity by any aggrieved Parcel Owner against any person or persons violating or attempting to violate any such provisions, either to restrain such violation or to recover damages, and against a Parcel to enforce any lien created thereunder.

19. General Provisions. The Developer hereby reserves the right, from time to time, for and on behalf of the Association, to engage a manager for the Association and its property during all or any portion of the period during which Developer has the right to appoint Directors as provided in Section 8(c). Thereafter, the Board may engage the services of an agent to manage the Property to the extent deemed advisable by the Board. Any management agreement shall be terminable by either party for cause upon ninety (90) days written notice, and the term of any such agreement may not exceed one year, renewable by agreement of the parties for successive one year periods. Any other contract providing for services by the Developer must provide for termination on ninety (90) days written notice and be for a maximum contract term of three years.

20. Severability. The invalidity of any restrictions hereby imposed, or of any provisions hereof, or of any part of such restrictions or provisions, shall not impair or affect in any manner the validity, enforceability or effect of the remainder of this Declaration and all of the terms hereof are hereby declared to be severable.

21. Construction. The provisions of this Declaration shall be liberally construed to effectuate its purposes. The terms and provisions of this Declaration shall control in the event of any inconsistency between this Declaration, on the one hand, and

the Articles of Incorporation and By-laws on the other hand.

22. Trustees. In the event title to any Parcel should be conveyed to a land title-holding trust, under the terms of 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 be liable for payment of any obligations, liens or indebtedness and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against such Parcel. No claim shall be made against any such title-holding trustee personally for payment of any lien or obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation, but the amount of such lien or obligation shall continue to be a charge or lien upon the Parcel and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title of such Parcel.

23. Violation of Certain Rules. If any of the options, privileges or covenants or rights created by this Declaration would otherwise be unlawful or void for violation of (1) the rule against perpetuities or some analogous statutory provisions, (2) the rule restricting restraints on alienation, or (3) 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 now living lawful descendants of William Jefferson Clinton, the now incumbent President of the United States.

24. Abrogation of the Declaration. The Declaration may be abrogated upon recommendation of the Board and approval of all Parcel Owners, and all mortgagees with then existing recorded liens on the Property. Such abrogation shall be evidenced by an instrument setting forth such abrogation signed by the duly elected officers of the Association, all Parcel Owners and any such mortgagees, and shall be effective upon recording of the same in the office of the Recorder of Deeds of Cook County, Illinois. All property then owned by the Association shall be disposed of as provided in the By-laws.

25. Trustee's Exculpation. This instrument is executed by The Chicago Trust Company, a corporation of Illinois, not personally but solely as Trustee under Trust Agreement dated November 22, 1996 and known as Trust No. 1104066, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by The Chicago Trust Company are

undertaken by it solely as Trustee aforesaid, and not individually and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against The Chicago Trust Company.

IN WITNESS WHEREOF, the said Owner and Developer have caused its corporate seal to be affixed hereunder and has caused its name to be signed to these presents by its President and attested to be its Secretary this 10<sup>th</sup> day of October, 1997.

OWNER:  
THE CHICAGO TRUST COMPANY,  
a corporation of Illinois, not  
individually but solely as Trustee Company  
under Trust Agreement dated  
November 22, 1996 and known  
No. 1104066.

DEVELOPER:  
WINNEBAGO PARTNERS, L.L.C.,  
an Illinois Limited Liability  
Company  
By: KBC Developers & Contractors  
Ltd., an Illinois corporation  
a manager.

By: [Signature]  
Asst. Vice President  
Its: \_\_\_\_\_

By: [Signature]  
Kevin Dermody,  
Its: President and sole officer

Attest: [Signature]  
ASST. SECRETARY



# UNOFFICIAL COPY

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RIDER ATTACHED TO AND MADE A PART OF DOCUMENT  
DATED \_\_\_\_\_ UNDER TRUST NO. 1104066

This instrument is executed by THE CHICAGO TITLE COMPANY, not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by THE CHICAGO TRUST COMPANY are undertaken by it solely as Trustee, as aforesaid, and not individually and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against THE CHICAGO TRUST COMPANY by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

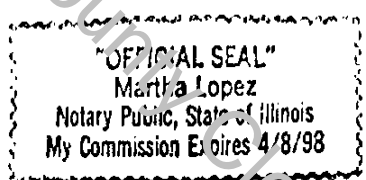
Property of Cook County Clerk's Office

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY, that CAROLYN PAMPENELLA Asst. Vice President of THE CHICAGO TRUST COMPANY, a corporation of Illinois and \_\_\_\_\_, <sup>Asst</sup> Secretary of said THE CHICAGO TRUST COMPANY, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, 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 THE CHICAGO TRUST COMPANY, as President and Secretary, respectively as aforesaid, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that said Secretary, as custodian of the corporate seal of THE CHICAGO TRUST COMPANY, did affix the corporation seal of THE CHICAGO TRUST COMPANY to said instrument as said Secretary's own free and voluntary act and as the free and voluntary act of THE CHICAGO TRUST COMPANY for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 10<sup>th</sup> day of October, 1997

[Signature]  
Notary Public





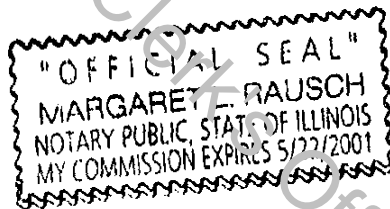
STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, MARGARET RAUSCH, a Notary Public in and for the County and State aforesaid, do hereby certify that Kevin Dermody, as President and sole officer of KBC Developers & Contractors Ltd., an Illinois corporation, a manager of Compass Point Partners, L.L.C., the Developer, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President and sole officer of KBC Developers & Contractors Ltd., appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said KBC Developers & Contractors Ltd, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 10th day of Oct., 1997

Notary Public: Margaret Rausch

My Commission expires: May 22, 2001





CONSENT OF MORTGAGEE

KNOWN ALL MEN BY THESE PRESENTS, that Pioneer Bank and Trust Company, which is the owner and holder of a certain Construction Mortgage Note dated November 22, 1996, which is secured by a certain Mortgage dated November 22, 1996, recorded on December 10, 1996, in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 96933955 ("Mortgage"), and further secured by a certain Collateral Assignment of Leases and Rents dated November 22, 1996 recorded on December 10, 1996, in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 96933956 ("Assignment"), and further secured by certain Security Interests of Pioneer Ban and Trust Company in certain described chattels as disclosed by financing statements filed December 10, 1996, as No. 96 U 15502 ("First Security Interest"), as No. 96 U 15503 ("Second Security Interest") and as No. 96 U 15504 ("Third Security Interest"); said instruments constituting a first and prior lien on the real estate legally described in the foregoing Declaration, does hereby consent to the execution and recording of the Declaration and agrees that the Mortgage, Assignment and Security Interests as modified, are subject and subordinate to the provisions of the Declaration.

Pioneer Bank and Trust Company  
By: M. Schauer  
Its: U.P.

ATTEST:  
By: Marilyn Cery  
Its: Administrative Asst.

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Julieta Rojas, a Notary Public in and for the County and State aforesaid, do hereby certify that Marge Schesone, as Vice President of Banco Popular SA and Manuel Cruz thereof, personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing instrument, as such Vice President and Administrative Asst., 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 Bank, as Mortgagee, for the uses and purposes therein set forth; and said Vice President did also then and there acknowledge the s/he, as custodian of the corporate seal of said Bank, did affix and said corporate seal of said Bank to said instrument as own free and voluntary act, and as the free and voluntary act of said Bank, as Mortgagee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 15<sup>th</sup> day of October, 1997.

Notary Public: Julieta Rojas

My Commission expires: \_\_\_\_\_

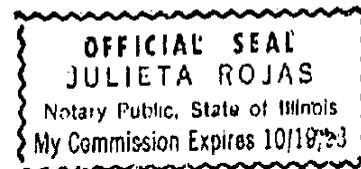


EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

Lots 27 through 30 (except the Southeasterly 15 feet thereof) in Isham's Resubdivision of parts of Blocks 3, 4 and 5 of Isham's Subdivision of the North 1/2 of the South 1/2 of the Southwest 1/4 lying Southwest of Milwaukee Avenue, of Section 31, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Numbers: 14-31-319-028-0000

Commonly Known As: 1724 West Winnebago, Chicago, Illinois

EXHIBIT B

BYLAWS

OF

COMPASS POINT HOMEOWNERS' ASSOCIATION

ARTICLE I

PURPOSES.

The purpose of Compass Point Homeowners' Association (the "Association") are as stated in its Articles of Incorporation. The Association also has such powers as are now or may hereafter be granted by the General Not-For-Profit Corporation Act of the State of Illinois.

ARTICLE II

OFFICES.

The Association shall have and continuously maintain in the State of Illinois a registered office and a registered agent whose business office is identical with such registered office and may have other offices within or without the State of Illinois as the Board of Directors of the Association may from time to time determine.

ARTICLE III

MEMBERS.

SECTION 1. CLASSES OF MEMBERS, MEMBERSHIP AND TERMINATION THEREOF. The Association shall have one (1) class of Members. The designation of such class and the qualifications of the Members of such class shall be as follows:

Each Parcel Owner as defined and set forth in the Declaration of Easements, Covenants and Restrictions for Compass Point Homeowners' Association, to which these By-laws are attached as Exhibit B (the Declaration), shall automatically be a Member of this Association, which membership shall terminate upon the sale, or other disposition of such Member's Parcel, at which time the new Parcel Owner shall automatically become a Member of the Association. Such termination shall not relieve or release any such former Parcel Owner from any liability or obligation incurred under or in any way connected with this Association

during the period of such ownership and membership in this Association. Furthermore, such membership shall not impair any rights or remedies which the Board or others may have against such former Parcel Owner and Member arising out of, or in any way connected with, such ownership and membership and the covenants and obligations incident thereto. No certificates of stock or other certificates evidencing membership shall be issued by the Association.

SECTION 2. VOTES AND VOTING RIGHTS.

(a) The total number of votes of all Members shall be 1.00. Each Member shall be entitled to the number of votes equal to the Share of its Parcel at the time any matter is submitted to a vote of the Members.

(b) If a Parcel is owned by more than one (1) person, the voting rights with respect to such Parcel shall not be divided, but shall be exercised as if the Parcel Owner consisted of only one (1) person in accordance with the proxy or other designation made by the persons constituting such Parcel Owner.

(c) Any specified percentage of the Members, whether majority or otherwise, for purposes of voting and for any other purpose, wherever provided in these By-laws, or the Declaration shall mean such percentage of the total number of votes hereinabove set forth.

SECTION 3. TRANSFER OF MEMBERSHIP. Membership in this Association is not transferable or assignable, except as provided in ARTICLE III, SECTION 1, hereof.

ARTICLE IV

MEETING OF MEMBERS.

SECTION 1. ANNUAL MEETING. The first annual meeting of the Members shall be held on such date as is fixed by the Board, which date shall in no event be later than one (1) year from the date the Declaration is recorded in the office of the recorder of Deeds of Cook County, Illinois. Thereafter, an annual meeting of the Members shall be held on the second Tuesday in December of each year for the purpose of electing Directors (subject to the provisions of ARTICLE V of these By-laws) and for the transaction of such other business as may come before the meeting. If such day be a Sunday or a legal holiday, the meeting shall be held at the same hour on the next succeeding business day. If the annual meeting shall not be held on the day designated herein for any



annual meeting, or at any adjournment thereof, the Board shall cause the election to be held at a special meeting of the Members called as soon thereafter as conveniently may be.

SECTION 2. SPECIAL MEETING. Special meetings of the Members may be called either by the President or the Board of Directors, or by not less than thirty-three and one-third percent (33 1/3%) of the Members, the notice of which shall specify the matters to be considered at such special meeting.

SECTION 3. PLACE AND TIME OF MEETING. All meetings of the Members shall take place at 8:00 p.m., in some section of the Property designated by the person or persons calling the meeting, or at such other reasonable place or time designated by the person or persons calling the meeting.

SECTION 4. NOTICE OF MEETINGS. Written notice or printed notice stating the place, date, and hour of any meeting of Members shall be delivered, either personally or by mail, to each Member entitled to vote at such meeting not less five (5) or more than forty (40) days before the date of such meeting, by or at the direction of the President, Secretary, or the officers or persons calling the meeting. If mailed, the notice of a meeting shall be deemed delivered one (1) day after it is deposited in the United States mail addressed to the Member at his or her address as it appears in the records of the Association, with postage thereon prepaid.

SECTION 5. QUORUM. The Members holding 25% of the votes which may be cast at any meeting shall constitute a quorum, a majority of the Members present at the meeting may adjourn the meeting from time to time without further notice.

## ARTICLE V

### BOARD OF DIRECTORS.

SECTION 1. GENERAL POWERS. The affairs of the Association shall be managed by or under the direction of its Board of Directors. Except as expressly provided to the contrary in the Declaration or in these By-laws, all of the rights, powers, options, duties and responsibilities of the Association shall be performed by the Board, provided, the Board may delegate specific powers and responsibilities to committees composed of less than all Members of the Board established by resolution of the Board.

SECTION 2. SPECIFIC POWERS. (a) the Board, on behalf of the

Association, shall have the power without the approval of the Parcel owners or Members:

(i) To engage the services of a manager or managing agent, who may be any person, firm or corporation (including the Developer or a related Person, both as defined in the Declaration), upon such terms and compensation as the Board deems fit, and to remove such manager or managing agent at any time, in accordance with the terms of any management agreement executed from time to time by the Board;

(ii) To engage the services of any persons (including but not limited to accountants and attorneys) deemed necessary by the Board at such compensation as the Board deems reasonable, for the operation, repair, maintenance and management of the Common Area (as defined in the Declaration) and to carry on the business of the Association, and to remove, at any time, any such personnel;

(iii) To establish and maintain one or more bank accounts or other depository arrangements for the deposit of any funds paid to, or received by, the Association.

(iv) To borrow funds to pay for capital improvements and the costs of operation or to meet its obligations, which debts may be secured by giving one or more mortgages or trust deeds against all or part of the Common Area or by giving a security interest in such other property owned by the Association as the Board deems appropriate;

(v) To enter into contracts and, generally to have all powers necessary or incidental to the operation and management of the Association and the Common Area, or as may be appropriate to carry out all the functions authorized to the Association hereunder;

(vi) To protect the Common Area from loss or damage by suit or otherwise and to provide adequate reserves for replacement;

(vii) To adopt reasonable rules and regulations to effectuate the purposes and powers of the association and for the operation and use of the Property and to amend such rules and regulations from time to time;

(viii) To purchase, own, lease, sell, or otherwise deal in and with tangibles, intangibles, personalty and real estate in furtherance of its duties and functions;

(ix) To do all other acts to be done by the Association in furtherance of the Declaration and the By-laws except in such cases where approval of the Parcel owners or Members is specifically required.

(b) The Association shall provide or cause to be provided, and paid for, in addition to the manager, managing agent or other personnel and/or services and materials above provided for, the following:

(i) Such insurance as the Board is required or permitted to obtain pursuant to the terms of the Declaration; and

(ii) Any other materials, supplies, equipment, furnishings, labor, services, maintenance, repairs and replacements, decorating, cleaning, structural alterations, landscaping, and snow and ice removal, that the board deems proper for the maintenance and operation of the Common Area, Parcels and adjoining public streets, alleys, and parkways, including all work required by the applicable laws. All work shall be performed in accordance with all applicable law.

SECTION 3. NUMBER, TENURE AND QUALIFICATIONS. The number of Directors shall be three (3) who shall, initially, be the Directors named in the Articles of Incorporation. Until the occupancy of the Transition Event (as defined in the Declaration), the Directors shall be elected as provided in Section 8 of the Declaration. Commencing with the date of the first annual meeting of the Members to occur after a Transition Event, the Directors shall be elected by the Members as provided herein. Each Director shall hold office without compensation until the next annual meeting of Members and until his successor shall have been elected and qualified. After the occurrence of a Transition Event, only a Member of the Association may be a Director of the Association. In the event a Member is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any shareholder, officer or director of such corporation, general partner of such partnership, beneficiary or individual trustee of such trust or manager of such other legal entity, may be eligible to serve as a Director. If any such shareholder, general partner, beneficiary, trustee, or manager is in turn a corporation, partnership, trust or other legal entity then any shareholder, officer, or director or such corporation or partner of such partnership, beneficiary or individual trustee of such trust, or manager of such other legal entity, may be eligible to serve as Director.

SECTION 4 ELECTION. At each annual meeting of the Members,

after the occupance of the Transition Event, the Members shall, by a vote of a plurality of the Members present at such meeting, elect the entire Board of Directors for the forthcoming year.

SECTION 5. REGULAR MEETINGS. A regular meeting of the Board shall be held without further notice, other than in this By-law, immediately after, and at the same place as, the annual meeting of Members. The Board may provide by regulations that the Board may, from time to time, adopt, the time and place for the holding of additional regular meetings of the Board without other notice than such regulation. All Members shall have the right to attend all regular meetings, but shall not have the right to participate therein.

SECTION 6. SPECIAL MEETINGS. Special meetings of the Board may be called by or at the request of the President or any two (2) Directors. The person or persons authorized to call special meetings of the Board may fix any reasonable place and time as the place and time for holding any special meeting of the Board called by them. All Members shall have the right to attend all special meetings, but shall not have the right to participate therein.

SECTION 7. NOTICE. Notice of any special meeting of the Board shall be given at least five (5) days prior to the date of such meeting by written notice delivered personally or sent by mail to each Director and to each Member. If mailed, such notice shall be deemed to be delivered one (1) day after it is deposited in the United States mail addressed to the Director or Member at his or its address as it appears in the records of the Association with postage thereon prepaid. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting 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 or waiver of notice of such meeting, unless specifically required by law or by these By-laws.

In the event that a Special Meeting of the Board is called to deal with any matter, for which a delay of three (3) days to comply with the Notice requirements herein contained might result in damage to property or injury to any person, then the notice provisions herein contained shall be deemed waived if every Director receives actual notice of such meeting and a good faith effort is made to give every Member actual notice.

SECTION 8. QUORUM. A majority of the Directors shall constitute a quorum for the transaction of business at any meeting of the Board, provided, that if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

SECTION 9. MANNER OF ACTING. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board, unless otherwise provided by law or by these By-laws.

SECTION 10. VACANCIES. Any vacancy occurring in the Board, shall be filled by the Voting majority vote of the Board. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

SECTION 11. REMOVAL OF DIRECTORS. From and after the date of the first annual meeting of the Members to occur after a Transition Event, any Director may be removed with or without cause, by an affirmative vote of two-thirds (2/3) of all the Members at a special meeting called for such purpose.

SECTION 12. ADOPTION OF RULES AND REGULATIONS. All rules and regulations or amendments thereto, adopted by the Board shall be effective upon their adoption, provided that the Members may, at any time, after the occurrence of the transition Event, revoke the rule or regulation at a special meeting of the Members called for such purpose, by a vote of seventy-five percent (75%) of all the Members of the Association.

## ARTICLE VI

### OFFICERS.

SECTION 1. OFFICERS. The officers of the Association shall be a president, a treasurer, a secretary, and such other officers as may be elected or appointed by the Board of Directors. Officers whose authority and duties are not prescribed in these by-laws shall have the authority to perform the duties prescribed, from time to time, by the Board of Directors.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Association shall be elected annually by the Board at a regular annual meeting of the Board, from among the Members of the Board. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as is convenient. Vacancies may be filled or new offices created and filled at any



meeting of the Board. Each officer shall hold office until his or her successor shall have been duly elected and qualified.

SECTION 3. REMOVAL. Any officer elected by the Board may be removed by a majority vote of the Board.

SECTION 4. 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.

SECTION 5. PRESIDENT. The President shall be the principal executive officer of the Association and shall, in general, supervise and control all of the business and affairs of the Association. He shall preside at all meetings of the Members and of the Board. He may sign, with the Secretary or any other proper officer of the Association authorized by the Board, any amendments to these By-laws or the Declaration, deeds, mortgages, contracts or other instruments which the Board has authorized to be executed; and, in general, shall discharge all duties incident to the office of President and such other duties as may be prescribed by the Board.

SECTION 6. TREASURER. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Association; receive and give receipts for moneys due and payable to the Association from any source whatsoever, and deposit all such moneys in the name of the Association in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of ARTICLE VIII of these By-laws and, in general, perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board.

SECTION 7. SECRETARY. The secretary shall keep the minutes of the meetings of the Members and of the Board in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these By-laws or as required by law; be a custodian of the corporate records and of the seal of the Association and, in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be designated to him by the President or by the Board.

## ARTICLE VII

### ARCHITECTURAL REVIEW COMMITTEE.

SECTION 1. POWERS. The review of Improvements set forth in

Section 2 of the Declarations shall be vested in the architectural review committee (the "Committee"), which shall have no other powers or duties other than those set forth in such Section 2 of the Declaration.

SECTION 2. NUMBER, TENURE AND QUALIFICATIONS. The number of members of the committee shall be three (3). Commencing with the date of the first annual meeting of the Members to occur after a Transition Event, the members of the Committee shall be elected by the Members as provided herein. Each member of the Committee shall hold office without compensation until the next annual meeting of members of the Committee and until his successor shall have been elected and qualified. After the occurrence of a Transition Event, only a Member of the Association may be a member of the Committee. In the event a Member nominated for election to the Committee is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any shareholder, officer or director of such corporation, general partner of such partnership, beneficiary or individual trustee of such trust, or manager of such other legal entity, may be eligible to serve as a member of the Committee. If any such shareholder, general partner, beneficiary, trustee, or manager is in turn a corporation, partnership, trust or other legal entity then any shareholder, officer, or director of such corporation or partner of such partnership, beneficiary or individual trustee of such trust or manager of such other legal entity, may be eligible to serve as member of the Committee.

SECTION 3 ELECTION. At each annual meeting of the Members, after the occurrence of the Transition Event, the Members shall, by a vote of a plurality of the Members present at such meeting, elect the entire Committee for the forthcoming year.

SECTION 4. MEETINGS. A meeting of the Committee may be called by or at the request of any member of the Committee upon receipt by the Committee of a request for approval of improvements. The person calling such meeting may fix any reasonable place and time as the place and time for holding the meeting of the Committee. All Members shall have the right to attend all meetings, but shall not have a right to participate therein.

SECTION 5. NOTICE. Notice of any meeting of the Committee shall be given at least five (5) days prior to the date of such meeting by written notice delivered personally or sent by mail to each member of the Committee and to each Member. If mailed, such notice shall be deemed to be delivered one (1) day after it is deposited in the United States mail addressed to the member of the Committee or Member at his or its address as it appears in the records of the Association with postage thereon prepaid. Any

member of the Committee may waive notice of any meeting. The attendance of a member of the Committee at any meeting shall constitute a waiver of notice of such meeting, except where a member of the Committee attends a meeting for the express purpose of objecting 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 meeting of the Committee need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these By-laws.

SECTION 6. QUORUM. A majority of the member of the Committee shall constitute a quorum for the transaction of business at any meeting of the Committee, provided, that if less than a majority of the member of the Committee are present at said meeting, a majority of the member of the Committee present may adjourn the meeting from time to time without further notice.

SECTION 7. MANNER OF ACTING. The act of a majority of the member of the Committee present at a meeting at which a quorum is present shall be the act of the Committee, unless otherwise provided by law or by these By-laws.

SECTION 8. VACANCIES. Any vacancy occurring in the Committee, shall be filled by the majority vote of the Committee. A member of the Committee elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

SECTION 9. REMOVAL. From and after the date of the first annual meeting of the Members to occur after a Transition Event, any member of the Committee may be removed with or without cause, by an affirmative vote of two-thirds (2/3) of all the Members at a special meeting called for such purpose.

#### ARTICLES VIII

##### CONTRACTS, CHECKS, DEPOSITS AND FUNDS.

SECTION 1. CONTRACTS. The Board may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these By-laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association and such authority may be general or confined to specific instances.

SECTION 2. CHECKS, DRAFTS, ETC. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association and

in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Treasurer or an assistant treasurer and countersigned by the President or a vice president of the Association.

SECTION 3. DEPOSITS. All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies, or other depositories as the Board may select.

SECTION 4. GIFTS. The Board may accept on behalf of the Association any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Association.

ARTICLE IX

BOOKS AND RECORDS.

The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Members, Board of Directors, and Committee, and shall keep at the registered or principal office a record giving the names and addresses of the Members entitled to vote. All books and records of the Association may be inspected by any Member, or his or her agent or attorney for any proper purpose at any reasonable time.

ARTICLE X

FISCAL YEAR.

The fiscal year of the Association shall be fixed by resolution of the Board of Directors and in the absence of such resolution, shall be the calendar year.

ARTICLE XI

WAIVER OF NOTICE.

Whenever any notice is required to be given under the provisions of the General Not For Profit Corporation Act of Illinois or under the provisions of the Articles of Incorporation or the By-laws of the Association, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether

before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance at any meeting shall constitute waiver of notice thereof unless the person at the meeting objects to the holding of the meeting because proper notice was not given.

ARTICLE XII

AMENDMENTS TO BY-LAWS.

The By-laws, except this ARTICLE XII and ARTICLE XV, may be altered, amended or repealed and new By-laws may be adopted by the affirmative vote of sixty-six and two-thirds percent (66-2/3%) of all the Members, at a regular meeting or a special meeting. This ARTICLE XIII AND ARTICLE XV may be amended only by an instrument in writing setting forth such amendment, signed and acknowledged by the duly authorized officers of the Association, all of the Members of the Association and all Mortgagees having bona fide liens of record against any Parcel.

ARTICLE XIII

TERMINATION OF THE ASSOCIATION.

In the event of the abrogation of the Declaration, either pursuant to its terms or otherwise, all of the Common Area and all other property of the Association shall continue to be held by the Association for the benefit for each of the Members in the ratio of their respective Shares. The Association shall, however, liquidate or distribute such property within two years from the date of the recording of the instrument of abrogation. After payment of all obligations of the Association and all expenses of liquidation, the cash proceeds of such liquidation, all other cash held by the Association and all other property which has not been liquidated shall be distributed to the Members in proportion to their respective Shares. Any real property being distributed in liquidation shall be transferred to all of the Members as tenants in common, with each Member having an undivided interest in such property equal to such Member's Share. Upon distribution of all property, the Association shall be dissolved.

ARTICLE XIV

INDEMNIFICATION.

SECTION 1. The Association shall indemnify any person who was or is a party, or is threatened to be made a party to any



threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he or she is or was a member of the Board, member of the Committee or officer of the Association, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Association or, with respect to any criminal action or proceeding, that the person had reasonable cause to believe that his or her conduct was unlawful.

SECTION 2. The Association shall indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Association to procure a judgment in its favor by reason of the fact that such person is or was a member of the Board, member of the Committee or an officer of the Association, against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Association, provided that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Association, unless, and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper.

SECTION 3. To the extent that a member of the Board, member of the Committee or an officer of the Association has been successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to in Sections 1 and 2 of this Article, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys'

fees) actually and reasonably incurred by such person in connection therewith.

SECTION 4. Any indemnification under Sections 1 and 2 of this Article (unless ordered by a court) shall be made by the Association only as authorized in the specific case, upon a determination that indemnification of a member of the Board, member of the Committee or an officer of the Association is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Sections 1 or 2 of this Article. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of members of the Board who were not parties to such action, suit or proceeding, or (b) if such a quorum is not obtainable, or even if obtainable, if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (c) by a majority of the Members of the Association.

#### ARTICLE XV

##### CONSTRUCTION.

(a) Nothing hereinabove contained shall in any way be construed as altering, amending or modifying the Declaration. Said Declaration and these By-laws shall always be construed to further the harmonious, beneficial, cooperative and proper use and conduct of the Property. If there is any inconsistency or conflict between these By-laws and the aforesaid Declaration, the provisions of the Declaration shall control.

(b) All word and terms used herein which are also used in the Declaration shall have the same meaning as provided for such words and terms in the Declaration.

EXHIBIT CCommon Area Legal Description

THAT PART OF LOTS 27, 28, 29 AND 30 (EXCEPT THE SOUTHEASTERLY 15 FEET OF SAID LOT 30) TAKEN AS A SINGLE TRACT OF LAND IN ISHAM'S RESUBDIVISION OF PARTS OF BLOCKS 3, 4 AND 5 IN ISHAM'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 LYING SOUTHWEST OF MILWAUKEE AVENUE OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH 48°-00'-00" EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 101.0 FEET TO THE PLACE OF BEGINNING (SAID NORTHEASTERLY LINE ALSO BEING THE SOUTHWESTERLY LINE OF N. WINNEBAGO AVENUE); THENCE CONTINUING SOUTH 48°-00'-00" EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 4.0 FEET TO THE SOUTHEASTERLY LINE OF SAID TRACT; THENCE SOUTH 42°-00'-00" WEST ALONG THE SOUTHEASTERLY LINE OF SAID TRACT, 100.0 FEET TO THE SOUTHWESTERLY LINE OF SAID TRACT; THENCE NORTH 48°-00'-00" WEST ALONG THE SOUTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 3.99 FEET; THENCE NORTH 42°-11'-49" EAST, 47.33 FEET; THENCE NORTH 48°-00'-00" WEST, 101.21 FEET TO THE NORTHWESTERLY LINE OF SAID TRACT; THENCE NORTH 42°-00'-00" EAST ALONG THE NORTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 5.0 FEET; THENCE SOUTH 48°-00'-00" EAST, 101.0 FEET; THENCE NORTH 42°-00'-00" EAST, 47.67 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Cook County Clerk's Office

EXHIBIT DLegal Description of Parcels

## UNIT A

THAT PART OF LOTS 27, 28, 29 AND 30 (EXCEPT THE SOUTHEASTERLY 15 FEET OF SAID LOT 30) TAKEN AS A SINGLE TRACT OF LAND IN ISHAM'S RESUBDIVISION OF PARTS OF BLOCKS 3, 4 AND 5 IN ISHAM'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 LYING SOUTHWEST OF MILWAUKEE AVENUE OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 29.47 FEET CHICAGO CITY DATUM AND IS BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH 48°-00'-00" EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 85.98 FEET TO THE PLACE OF BEGINNING (SAID NORTHEASTERLY LINE ALSO BEING THE SOUTHWESTERLY LINE OF N. WINNEBAGO AVENUE); THENCE CONTINUING SOUTH 48°-00'-00" EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 15.02 FEET; THENCE SOUTH 42°-00'-00" WEST, 47.67 FEET; THENCE NORTH 48°-00'-00" WEST, 12.02 FEET; THENCE NORTH 42°-00'-00" EAST, 25.42 FEET; THENCE NORTH 48°-00'-00" WEST, 3.0 FEET; THENCE NORTH 42°-00'-00" EAST, 22.25 FEET TO THE PLACE OF BEGINNING, ALSO THAT PART OF SAID TRACT WHICH LIES ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 29.47 FEET AND BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 40.79 FEET CHICAGO CITY DATUM AND IS BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH 48°-00'-00" EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 80.57 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING SOUTH 48°-00'-00" EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT A DISTANCE OF 20.43 FEET; THENCE SOUTH 42°-00'-00" WEST, 47.67 FEET; THENCE NORTH 48°-00'-00" WEST, 12.02 FEET; THENCE NORTH 42°-00'-00" EAST, 25.42 FEET; THENCE NORTH 48°-00'-00" WEST, 8.41 FEET; THENCE NORTH 42°-00'-00" EAST, 22.25 FEET TO THE PLACE OF BEGINNING, ALSO THAT PART OF SAID TRACT WHICH LIES ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 40.79 FEET CHICAGO CITY DATUM AND IS BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH 48°-00'-00" EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 80.57 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING SOUTH 48°-00'-00" EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 20.43 FEET; THENCE SOUTH 42°-00'-00" WEST, 47.67 FEET; THENCE NORTH 48°-00'-00" WEST, 12.02 FEET; THENCE NORTH 42°-00'-00" EAST, 25.42 FEET; THENCE NORTH 48°-00'-00" WEST, 2.37 FEET; THENCE NORTH 42°-00'-00" EAST, 3.51 FEET; THENCE NORTH 48°-00'-00" WEST, 6.04 FEET; THENCE NORTH 42°-00'-00" EAST, 18.74 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

## UNIT B

THAT PART OF LOTS 27, 28, 29 AND 30 (EXCEPT THE SOUTHEASTERLY 15 FEET OF SAID LOT 30) TAKEN AS A SINGLE TRACT OF LAND IN ISHAM'S RESUBDIVISION OF PARTS OF BLOCKS 3, 4 AND 5 IN ISHAM'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 LYING SOUTHWEST OF MILWAUKEE AVENUE OF SECTION 31, TOWNSHIP 40 NORTH, RANGE. 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 29.47 FEET CHICAGO CITY DATUM AND IS BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH 48°-00'-00" EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 75.16 FEET TO THE PLACE OF BEGINNING (SAID NORTHEASTERLY LINE ALSO BEING THE SOUTHWESTERLY LINE OF N. WINNEBAGO AVENUE); THENCE CONTINUING SOUTH 48°-00'00" EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 10.82 FEET; THENCE SOUTH 42°-00'-00" WEST, 22.25 FEET; THENCE SOUTH 48°-00'-00" EAST, 3.0 FEET; THENCE SOUTH 42°-00'-00" WEST, 25.42 FEET, THENCE NORTH 48°-00'-00" WEST, 16.82 FEET; THENCE NORTH 42°-00'-00" EAST, 25.42 FEET; THENCE SOUTH 48°-00'-00" EAST, 3.0 FEET; THENCE NORTH 42°-00'-00" EAST, 22.25 FEET TO THE PLACE OF BEGINNING, ALSO THAT PART OF SAID TRACT WHICH LIES ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 29.47 FEET AND BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 40.79 FEET CHICAGO CITY DATUM AND IS BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH 48°-00'-00" EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 80.57 FEET; THENCE SOUTH 42°-00'-00" WEST, 22.25 FEET TO THE PLACE OF BEGINNING, THENCE SOUTH 48°-00'-00" EAST, 8.41 FEET; THENCE SOUTH 42°-00'-00" WEST, 25.42 FEET; THENCE NORTH 48°-00'-00" WEST, 16.82 FEET; THENCE NORTH 42°-00'-00" EAST, 25.42 FEET; THENCE SOUTH 48°-00'-00" EAST, 8.41 FEET TO THE PLACE OF BEGINNING, ALSO THAT PART OF SAID TRACT WHICH LIES ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 40.79 FEET CHICAGO CITY DATUM AND IS BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH 48°-00'-00" EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 80.57 FEET; THENCE SOUTH 42°-00'-00" WEST, 18.74 FEET TO THE PLACE OF BEGINNING; THENCE SOUTH 48°-00'-00" EAST, 6.04 FEET; THENCE SOUTH 42°-00'-00" WEST, 3.51 FEET; THENCE SOUTH 48°-00'-00" EAST, 2.37 FEET; THENCE SOUTH 42°-00'-00" WEST, 25.42 FEET; THENCE NORTH 48°-00'-00" WEST, 16.82 FEET; THENCE NORTH 42°-00'-00" EAST, 25.42 FEET; THENCE SOUTH 48°-00'-00" EAST, 8.41 FEET; THENCE NORTH 42°-00'-00" EAST, 3.51 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

## UNIT C

THAT PART OF LOTS 27, 28, 29 AND 30 (EXCEPT THE SOUTHEASTERLY 15 FEET OF SAID LOT 30) TAKEN AS A SINGLE TRACT OF LAND IN ISHAM'S RESUBDIVISION OF PARTS OF BLOCKS 3, 4 AND 5 IN ISHAM'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 LYING SOUTHWEST OF MILWAUKEE



AVENUE OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 29.47 FEET CHICAGO CITY DATUM AND IS BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH  $48^{\circ}-00'-00''$  EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 60.84 FEET TO THE PLACE OF BEGINNING (SAID NORTHEASTERLY LINE OF SAID TRACT ALSO BEING THE SOUTHWESTERLY LINE OF N. WINNEBAGO AVENUE); THENCE CONTINUING SOUTH  $48^{\circ}-00'-00''$  EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 14.32 FEET; THENCE SOUTH  $42^{\circ}-00'-00''$  WEST, 22.25 FEET; THENCE NORTH  $48^{\circ}-00'-00''$  WEST, 3.0 FEET; THENCE SOUTH  $42^{\circ}-00'-00''$  WEST, 25.42 FEET; THENCE NORTH  $48^{\circ}-00'-00''$  WEST, 11.32 FEET; THENCE NORTH  $42^{\circ}-00'-00''$  EAST, 47.67 FEET TO THE PLACE OF BEGINNING, ALSO THAT PART OF SAID TRACT WHICH LIES ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 29.47 FEET CHICAGO CITY DATUM AND IS BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH  $48^{\circ}-00'-00''$  EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 60.84 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING SOUTH  $48^{\circ}-00'-00''$  EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT A DISTANCE OF 19.73 FEET; THENCE SOUTH  $42^{\circ}-00'-00''$  WEST, 22.25 FEET; THENCE NORTH  $48^{\circ}-00'-00''$  WEST, 8.41 FEET; THENCE SOUTH  $42^{\circ}-00'-00''$  WEST, 25.42 FEET; THENCE NORTH  $48^{\circ}-00'-00''$  WEST, 11.32 FEET; THENCE NORTH  $42^{\circ}-00'-00''$  EAST, 47.67 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

## UNIT D

THAT PART OF LOTS 27, 28, 29 AND 30 (EXCEPT THE SOUTHEASTERLY 15 FEET OF SAID LOT 30) TAKEN AS A SINGLE TRACT OF LAND IN ISHAM'S RESUBDIVISION OF PARTS OF BLOCKS 3, 4 AND 5 IN ISHAM'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 LYING SOUTHWEST OF MILWAUKEE AVENUE OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AS DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH  $48^{\circ}-00'-00''$  EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 45.67 FEET TO THE PLACE OF BEGINNING (SAID NORTHEASTERLY LINE ALSO BEING THE SOUTHWESTERLY LINE OF N. WINNEBAGO AVENUE); THENCE CONTINUING SOUTH  $48^{\circ}-00'-00''$  EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 15.17 FEET; THENCE SOUTH  $42^{\circ}-00'-00''$  WEST, 47.67 FEET; THENCE NORTH  $42^{\circ}-00'-00''$  WEST, 15.17 FEET; THENCE NORTH  $42^{\circ}-00'-00''$  EAST, 47.67 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

## UNIT E

THAT PART OF LOTS 27, 28, 29 AND 30 (EXCEPT THE SOUTHEASTERLY 15 FEET OF SAID LOT 30) TAKEN AS A SINGLE TRACT OF LAND IN ISHAM'S RESUBDIVISION OF PARTS OF BLOCKS 3, 4 AND 5 IN ISHAM'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 LYING SOUTHWEST OF MILWAUKEE



AVENUE OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AS DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH  $48^{\circ}-00'-00''$  EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 30.61 FEET TO THE PLACE OF BEGINNING (SAID NORTHEASTERLY LINE ALSO BEING THE SOUTHWESTERLY LINE OF N. WINNEBAGO AVENUE); THENCE CONTINUING SOUTH  $48^{\circ}-00'-00''$  EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 15.06 FEET; THENCE SOUTH  $42^{\circ}-00'-00''$  WEST, 47.67 FEET; THENCE NORTH  $48^{\circ}-00'-00''$  WEST, 15.06 FEET; THENCE NORTH  $42^{\circ}-00'-00''$  EAST, 47.67 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

## UNIT F

THAT PART OF LOTS 27, 28, 29 AND 30 (EXCEPT THE SOUTHEASTERLY 15 FEET OF SAID LOT 30) TAKEN AS A SINGLE TRACT OF LAND IN ISHAM'S RESUBDIVISION OF PARTS OF BLOCKS 3, 4 AND 5 IN ISHAM'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 LYING SOUTHWEST OF MILWAUKEE AVENUE OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AS DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH  $48^{\circ}-00'-00''$  EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 15.66 FEET TO THE PLACE OF BEGINNING (SAID NORTHEASTERLY LINE ALSO BEING THE SOUTHWESTERLY LINE OF N. WINNEBAGO AVENUE); THENCE CONTINUING SOUTH  $48^{\circ}-00'-00''$  EAST ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 14.95 FEET; THENCE SOUTH  $42^{\circ}-00'-00''$  WEST, 47.67 FEET; THENCE NORTH  $48^{\circ}-00'-00''$  WEST, 14.95 FEET; THENCE NORTH  $42^{\circ}-00'-00''$  EAST, 47.67 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

## UNIT G

THAT PART OF LOTS 27, 28, 29 AND 30 (EXCEPT THE SOUTHEASTERLY 15 FEET OF SAID LOT 30) TAKEN AS A SINGLE TRACT OF LAND IN ISHAM'S RESUBDIVISION OF PARTS OF BLOCKS 3, 4 AND 5 IN ISHAM'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 LYING SOUTHWEST OF MILWAUKEE AVENUE OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AS DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH  $48^{\circ}-00'-00''$  EAST ALONG THE NORTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 15.66 FEET (SAID NORTHEASTERLY LINE ALSO BEING THE SOUTHWESTERLY LINE OF N. WINNEBAGO AVENUE); THENCE SOUTH  $42^{\circ}-00'-00''$  WEST, 47.67 FEET; THENCE NORTH  $48^{\circ}-00'-00''$  WEST, 15.66 FEET TO THE NORTHWESTERLY LINE OF SAID TRACT; THENCE NORTH  $42^{\circ}-00'-00''$  EAST ALONG THE NORTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 47.67 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

EXHIBIT E

Easements

Such easements as are established by the plat of subdivision or resubdivision or any reservations contained in any deeds recorded with regard to any portion of the Property.

Property of Cook County Clerk's Office

EXHIBIT FAdditional Property Legal Description

THAT PART OF LOTS 27, 28, 29 AND 30 (EXCEPT THE SOUTHEASTERLY 15 FEET OF SAID LOT 30) TAKEN AS A SINGLE TRACT OF LAND BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWESTERLY CORNER OF SAID TRACT; THENCE SOUTH 42°-00'-00" WEST ALONG THE NORTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 52.67 FEET TO THE PLACE OF BEGINNING; THENCE SOUTH 48°-00'-00" EAST, PARALLEL WITH THE SOUTHWESTERLY LINE OF N. WINNEBAGO AVENUE, A DISTANCE OF 101.21 FEET; THENCE SOUTH 42°-14'-49" WEST, 47.33 FEET TO THE SOUTHWESTERLY LINE OF SAID TRACT; THENCE NORTH 48°-00'-00" WEST ALONG THE SOUTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 101.01 FEET TO THE SOUTHWESTERLY CORNER OF SAID TRACT; THENCE NORTH 42°-00'-00" EAST ALONG THE NORTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 47.33 FEET TO THE PLACE OF BEGINNING, ALL IN ISHAM'S RESUBDIVISION OF PARTS OF BLOCKS 3, 4 AND 5 IN ISHAM'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 LYING SOUTHWEST OF MILWAUKEE AVENUE OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Cook County Clerk's Office