

DECLARATION OF CONDOMINIUM OWNERSHIP
AND BY-LAWS,
EASEMENTS, COVENANTS AND RESTRICTIONS
FOR
MAPLE GROVE CONDOMINIUM

5115-17 Blodgett Avenue and 543-545 Burlington Avenue

Downers Grove, Illinois

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EXHIBITS:

- A Plat or Plats of Survey of the Parcel and the Units
- B Legal Description of Units
- C Schedule of Percentage Interests in Common Elements
- D Legal Description of Additional Parcel
- E Proposed Schedule of Percentage Interests in
Common Elements after Inclusion of the Additional
Parcel

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 MAPLE GROVE CONDOMINIUM
 5115-17 Blodgett Avenue and 543-545 Burlington Avenue
 Downers Grove, Illinois

THIS DECLARATION, made and entered into by the Albany Bank & Trust Company, N.A., not individually but as Trustee under Trust Agreement dated November 2, 1979, and known as Trust No. 11-3843, for convenience hereinafter referred to as the "Trustee";

WITNESSETH THAT:

WHEREAS, the Trustee is the legal title holder of the following described real estate located in the County of DuPage and State of Illinois and described as:

Lots 84 and 85 (except the East 75 feet of the said Lots) of Highland Acres, being a Subdivision of the East half Southeast quarter and that part of the East half of the Northeast quarter of Section 8, Township 38 North, Range 11, East of the Third Principal Meridian, lying South of the center line of Maple Avenue (except railroad) according to the Plat thereof recorded July 22, 1912 as Document 108797, in DuPage County, Illinois.

and

WHEREAS, it is the desire and intention of the Trustee to enable the Property (as hereinafter defined) which includes, but is not limited to, said real estate together with the building, structure, improvements, and other permanent fixtures of whatsoever kind now or hereafter thereon, and all rights and privileges belonging or in anywise pertaining thereto to be owned by Trustee and by each successor in interest of Trustee, under that certain type of method of ownership commonly known as "CONDOMINIUM," and to submit the Property to the provisions of the Condominium Property Act of the State of Illinois, as amended from time to time; and

WHEREAS, the Trustee, acting under direction of the parties authorized to direct the Trustee, has elected by this Declaration to establish, for the benefit of such Trustee and for the mutual benefit of all future Unit Owners or Occupants

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of the Property, or any part thereof, which shall be known as
MAPLE GROVE CONDOMINIUM

or such other name as may be subsequently adopted pursuant to the Act by the Developer or the Board, certain easements and rights in, over, and upon said real estate and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct, and maintenance thereof; and

WHEREAS, the Trustee has further elected by this Declaration to declare that the several Unit Owners, Occupants, mortgagees, and other persons acquiring any interest in the Property shall at all times enjoy the benefits of, and shall at all times hold their interests subject to the rights, easements, privileges, and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspect of ownership and to facilitate the proper administration of such Property and are established for the purpose of enhancing and perfecting the value, desirability, and attractiveness of the Property;

NOW, THEREFORE, Albany Bank and Trust Company, N.A., as Trustee aforesaid and not individually, as the legal title holder heretofore described, and for the purposes above set forth, DECLARES AS FOLLOWS:

ARTICLE I

DEFINITIONS

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

(a) "Act" means the "Condominium Property Act," as amended from time to time, of the State of Illinois.

(b) "Additional Parcel" means that parcel or tract of real estate described in Exhibit D hereto which may be submitted to the Act pursuant to the provisions of Article XIII below.

(c) "Association" means the Maple Grove Condominium Association, an Illinois not-for-profit corporation.

(d) "Board" means Board of Directors of the Maple Grove Condominium Association.

(e) "Building" means any structures, attached or unattached, containing one or more Units.

(f) "Building Limited Common Elements" means the Garden East Limited Common Elements, the Garden West Limited Common Elements, and in the event that the Additional Parcel shall be hereafter submitted to the Act pursuant to Article XIII below, the Tower Limited Common Elements.

(g) "Common Elements" means all portions of the Property except the Units, including but not limited to Limited Common Elements.

(h) "Common Expenses" means the proposed or actual expenses affecting the Property, including Reserves, if any, lawfully assessed by the Board of Managers of the Unit Owner's Association.

(i) "Condominium Instruments" means all documents and authorized amendments thereto recorded pursuant to the provisions of the Act, including the Declaration, By-Laws, and Plat.

(j) "Declaration" means the instrument by which the Property is submitted to the provisions of the Act, as hereinafter provided, and such Declaration as from time to time amended.

(k) "Developer" means Maple Grove, Inc., an Illinois corporation, its successors and assigns.

(l) "First Mortgagee" means the holder of a bona fide first mortgage, first trust deed or equivalent security interest covering a Unit ownership.

(m) "Garden East Building" means the Building located on the Property, commonly known as 543-545 Burlington Ave., Downers Grove, Illinois.

(n) "Garden East Expenses" means all expenses of operating or maintaining the Garden East Limited Common Elements, including without limitation, the expenses of heating the Garden East Building, supplying hot and cold water thereto, repair and maintenance of foundations, exterior walls, the roof and other structural parts of the Garden East Building, hallways, stairways, entrances and exits, lobbies, storage, laundry and trash rooms, and other parts of the Garden East Limited Common Elements, but excluding the expenses of maintaining lawns, shrubbery, sidewalks, steps, and driveways adjacent to the Garden East Building.

(o) "Garden East Limited Common Elements" means all portions of the Garden East Building, excluding the Units and those Limited Common Elements assigned to a single Unit as provided herein, and shall include without limitations, foundations, exterior walls, roof, and other structural parts of the Garden East Building, hallways, stairways, entrances, exits, lobbies, storage, laundry, trash and utility rooms, boiler room and boiler, pipes, electrical wiring, conduits, ducts, and heating equipment, except such heating equipment exclusively serving a single Unit.

(p) "Garden West Building" means the Building located on the Property, commonly known as 5115-5117 Blodgett Ave., Downers Grove, Illinois.

(q) "Garden West Expenses" means all expenses of operating or maintaining the Garden West Limited Common Elements, including without limitation, the expenses of heating the Garden West Building, supplying hot and cold water thereto, repair and maintenance of foundations, exterior walls, the roof and other structural parts of the Garden West Building, hallways, stairways, entrances and exits, lobbies, storage, laundry and trash rooms, and other parts of Garden West Limited Common Elements but excluding the expenses of maintaining lawns, shrubbery, sidewalks, steps, and driveways adjacent to the Garden West Building.

(r) "Garden West Limited Common Elements" means all portions of the Garden West Building excluding the Units and those Limited Common Elements assigned to a single Unit as provided herein, and shall include without limitation, foundations, exterior walls, roof, and other structural parts of the Garden West Building, hallways, stairways, elevators, entrances, exits, lobbies, storage, laundry, trash and utility rooms, boiler room and boiler, pipes, electrical wiring, conduits, ducts, and heating equipment, except such heating equipment exclusively serving a single Unit.

(s) "Limited Common Element" means a portion of the Common Elements so designated in the Declaration as being reserved for the use of a certain Unit or Units to the exclusion of other Units, including but not limited to the Building Limited Common Elements and the Parking Limited Common Elements.

(t) "Majority" or "Majority of the Unit Owners" means the owners of more than one-half (1/2) in the aggregate of

interest in the undivided ownership of the Common Elements. Any specified percentage of the Unit Owners means such percentage in the aggregate of interest in such undivided ownership.

(u) "Occupant" means a Person, or persons, other than a Unit Owner, in possession of one or more Units.

(v) "Parcel" means the parcel or tract of real estate land, described in the Declaration, submitted to the provisions of the Act, including any of the Additional Parcel which may hereafter be submitted to the Act pursuant to Article XIII below.

(w) "Parking Area" means a portion of the Common Elements so designated on the Plat, or such portion as may be designated by the Board from time to time, as being reserved for the parking of automobiles.

(x) "Parking Limited Common Elements" means all Parking Spaces designated on the Plat.

(y) "Parking Space" means a portion of the Parking Limited Common Elements for the parking of a single automobile.

(z) "Person" means a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

(aa) "Plat" means a plat or plats of survey of the Parcel and of all Units in the Property submitted to the provisions of this Act (including any of the Additional Parcel which may hereafter be submitted to the Act pursuant to Article XIII below), which may consist of a three-dimensional horizontal and vertical delineation of all such Units.

(bb) "Property" means all the land, property and space comprising the Parcel (including any of the Additional Parcel which may hereafter be submitted to the Act pursuant to Article XIII below), all improvements and structures erected, constructed or contained therein or thereon, including the Buildings and all easements, rights, and appurtenances belonging thereto, and all fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners, submitted to the provisions of this Act.

(cc) "Purchaser" means any Person or persons other than the Developer who purchases a Unit in a bona fide

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transaction for value.

(dd) "Reserves" means those sums paid by Unit Owners which are separately maintained by the Board of Managers for purposes specified by the Board of Managers or the Condominium Instruments.

(ee) "Standing Committee" means a permanent Committee of the Association, composed of Board Members and Unit Owners which will make recommendations and proposals to the Board of Managers.

(ff) "Tower Building" means the Building located on the Additional Parcel described in Exhibit D hereto and commonly known as 5125 Blodgett Ave., Downers Grove, Illinois.

(gg) "Tower Building Expenses" means all expenses of operating or maintaining the Tower Limited Common Elements including without limitation, the expenses of heating the Tower Building, supplying hot and cold water thereto, repair and maintenance of foundations, exterior walls, the roof and other structural parts of the Tower Building, hallways, stairways, elevators, entrances and exits, lobbies, storage, laundry and trash rooms, and other parts of Tower Building Limited Common Elements but excluding the expenses of maintaining lawns, shrubbery, sidewalks, steps, and driveways adjacent to the Tower Building.

(hh) "Tower Limited Common Elements" means all portions of the Tower Building, excluding the Units and those Limited Common Elements assigned to a single Unit as provided herein, and shall include without limitations, foundations, exterior walls, roof, and other structural parts of the Building, party room, hallways, stairways, elevators, entrances, exists, lobbies, storage, laundry, trash and utility rooms, boiler room and boiler, exits, pipes, electrical wiring, conduits, ducts, and heating equipment, except such heating equipment exclusively serving a single Unit.

(ii) "Unit" means a part of the Property designed and intended for any type of independent use.

(jj) "Unit Owner" means the Person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit.

(kk) "Unit Owners' Association" or "Association" means the association of all Unit Owners, acting pursuant to By-Laws through its duly elected Board of Managers.

(ll) "Voting Member" means the Person entitled to exercise all voting power in respect to each Unit ownership.

ARTICLE II

UNITS

1. Description. All Units located on the Property are delineated on the survey, referred hereto as Exhibit A, and are legally described on Exhibit B attached hereto and made a part of this Declaration.

It is understood that each Unit consists of the space enclosed or bounded by the horizontal and vertical planes set forth and identified as a Unit in the delineation thereof in Exhibit A. The legal description of each Unit shall consist of the identifying number or symbol of such Unit followed by the legal description of the Property, as shown on Exhibit A. Except as provided by the Act, no Unit Owner shall, by deed, Plat or otherwise, subdivide or in any other manner cause the Unit to be separated into any tracts or parcels different from the whole Unit as shown on Exhibit A.

2. Certain Structures Not Constituting Part of a Unit. No structural components of the building, and no pipes, wires, conduits, public utility lines, ducts, flues and shafts situated within a Unit and forming part of any system serving one or more other Units, nor the Common Elements, shall be deemed part of said Unit.

ARTICLE III

COMMON ELEMENTS

1. Description. Except as otherwise in the Declaration provided, the Common Elements shall consist of all portions of the Property except the Units. Without limiting the generality of the foregoing, the Common Elements shall include the Building Limited Common Elements, Parking Limited Common Elements, land, outside walks, stairways, entrances and exits, halls, lobby, corridors, storage areas, laundry room, party room, Parking Area, hot water boiler, foundation, basement, roof, structural parts of the Buildings, component parts of walls, floors and ceilings, and pipes, ducts, flues, shafts, and public

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utility lines serving the Common Elements or more than one Unit.

2. Ownership of Common Elements. Each Unit Owner shall own an undivided interest in the Common Elements as a tenant in common with all the other Unit Owners of the Property, and, except as otherwise limited in this Declaration, shall have the right to use the Common Elements for all purposes incident to the use and occupancy of his Unit as a place of residence, and such other incidental uses permitted by this Declaration, which right shall be appurtenant to and run with his Unit. Such right shall extend to each Unit Owner, and the agents, servants, tenants, family members, and invitees of each Unit Owner. Each Unit Owner's interest shall be expressed by a percentage amount and, once determined, shall remain constant unless hereafter changed by recorded amendment to this Declaration in accordance with Article XIII and Exhibit E attached hereto. The Trustee has so determined each Unit's corresponding percentage of ownership in the Common Elements as set forth in Exhibit C attached hereto, and each Unit Owner accepts such determination.

3. Limited Common Elements.

(a) Building Limited Common Elements shall consist of the Garden East Limited Common Elements, the Garden West Limited Common Elements, and in the event that the Additional Parcel is hereafter submitted to the Act pursuant to Article XIII below, the Tower Limited Common Elements. The Garden East Limited Common Elements shall be Limited Common Elements assigned to all of the Units located in the Garden East Building, subject to such rules and regulations as the Board may prescribe, and the cost of operating and maintaining the Garden East Limited Common Elements shall be borne by the Unit Owners whose Units are located in the Garden East Building. The Garden West Limited Common Elements shall be Limited Common Elements assigned to all of the Units located on the Property in the Garden West Building, subject to such rules and regulations as the Board may prescribe, and the cost of operating and maintaining the Garden West Limited Common Elements shall be borne by the Unit Owners whose Units are located in the Garden West Building. In the event that the Additional Parcel is hereafter submitted to the Act pursuant to Article XIII, below, the Property shall include Tower Limited Common Elements which shall be Limited Common Elements assigned to all Units located in the Tower Building, subject to such rules and regulations as the Board may prescribe, and the cost of maintaining the Tower Limited Common Elements shall be borne by the Unit Owners whose Units are located in the

Tower Building. The Board shall be responsible for operating and maintaining all of the Building Limited Common Elements.

(b) Parking Limited Common Elements shall be those portions of the Parking Area designated on the Plat as Limited Common Elements and identified as Parking Spaces P-1 through P-45 and P-98 through P-114. In the event that the Additional Parcel is hereafter submitted to the Act pursuant to Article XIII, below, additional Parking Limited Common Elements shall be added which shall be identified as P-46 through P-97. Parking Spaces shall be assigned by the initial deeds to Unit Owners purchasing Parking Spaces. The Board shall be responsible for maintaining and repairing the Parking Limited Common Elements and the costs shall be a Common Expense, paid for as provided in Article V, below.

(c) Any balcony, terrace, or patio, direct access to which is provided from a Unit and which is located outside of such adjoining Unit shall be a Limited Common Element assigned to the Unit which it adjoins and from which Unit there is direct access to such balcony, terrace or patio. The Board shall be responsible for maintaining the structure and painting all such balconys, terraces or patios.

4. Transfer of Limited Common Elements. The use of Parking Limited Common Elements may be transferred between Unit Owners, but not to any party who is not a Unit Owner, at their expense, provided that the transfer may be made only in accordance with the Condominium Instruments and the provisions of this Declaration. Each transfer shall be made by an Amendment to the Declaration executed by all Unit Owners who are parties to the transfer and consented to by all other Unit Owners who have any right to use the Limited Common Elements affected. The Amendment shall contain a certificate showing that a copy of the Amendment has been delivered to the Board. There shall be no change in the parties' proportionate share in the Common Elements as a result of the transfer of any Limited Common Elements under this Section. No transfer shall become effective until the Amendment has been recorded.

ARTICLE IV

GENERAL PROVISIONS AS TO UNITS AND COMMON ELEMENTS

1. Submission of Property to Provisions of Act. The Property (not including any Additional Parcel which may

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hereafter be submitted to the Act pursuant to Article XIII, below) is hereby submitted to the provisions of the Act.

2. No Severance of Ownership. No Unit Owner shall execute any deed, mortgage, lease or other instrument affecting title to the Unit ownership without including therein both his interest in the Unit and his corresponding percentage of ownership in the Common Elements, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including also the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein. No Unit may be subdivided or partitioned except in accordance with Article XX, Section 7.

3. Easements.

(a) Encroachments. If any portion of the Common Elements encroaches upon any Unit, or if any Unit encroaches upon any portion of the Common Elements or any other Unit as a result of the construction, repair, reconstruction, settlement or shifting of any building, a valid mutual easement shall exist in favor of the Owners of the Common Elements and the respective Unit Owners involved to the extent of the encroachment. A valid easement shall not exist in favor of any Unit Owner who creates an encroachment by his intentional, willful or negligent conduct or that of his agent.

(b) Utility Easements. The Illinois Bell Telephone Company, Commonwealth Edison Company and all other public utilities serving the Property are hereby granted the right to lay, construct, renew, operate, and maintain conduits, cables, pipes, wires, transformers, switching apparatus and other equipment related to their service to the Property, into and through the Common Elements, and the Units, where reasonably necessary for the purpose of providing utility services to the Property.

(c) Easement for Party Room. In the event that the Additional Parcel is submitted to the Act pursuant to Article XIII, below, the Board may designate one or more rooms as a party room and all Unit Owners, Occupants, and their guests shall have the right and easement, under such terms and conditions as the Board shall provide, to use and enjoy such party room and the entrances, exits, hallways, and stairways necessary for access to and from such party room.

4. Easements and Rights to Run with Land. All easements and rights described herein are easements and rights 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 Trustee, its successors and assigns, and any Unit Owner, Purchaser, mortgagee, and other Person having an interest in the Property, or any part or portion thereof. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the easements and rights described in this Article, or described in any other part of this Declaration, shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees, and trustees of such Unit ownership as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

ARTICLE V

COMMON EXPENSES, MORTGAGES AND REAL ESTATE TAXES

1. Common Expenses. Each Unit Owner shall pay his proportionate share of the Common Expenses of administration, maintenance and repair of the Common Elements and of any other expenses incurred in conformance with this Declaration and By-Laws or otherwise lawfully agreed upon. The proportionate share of the Common Expenses for each Unit Owner shall be computed as follows:

(a) Each Unit owner whose Unit is located in the Garden East Building shall be responsible for his proportionate share of Garden East Expenses, which shall be in the same ratio to the total Garden East Expenses as his percentage of ownership in the Common Elements is to the total percentage of ownership in the Common Elements of all Unit Owners whose Units are located in the Garden East Building;

(b) Each Unit Owner whose Unit is located in the Garden West Building shall be responsible for his proportionate share of the Garden West Expenses, which shall be in the same ratio to the total Garden West Expenses as his percentage of ownership in the Common Elements is to the total percentage of ownership in the Common Elements of all Unit Owners whose Units are located in the Garden West Building;

(c) In the event that the Additional Parcel is hereafter submitted to the Act pursuant Article XIII below, each Unit Owner whose Unit is located in the Tower Building shall be responsible for his proportionate share of Tower

Expenses, which shall be in the same ratio to the total Tower Expenses as his percentage of ownership in the Common Elements is to the total percentage of ownership in the Common Elements of all Unit Owners whose Units are located in the Tower Building. The cost of redecoration, repair, and maintenance of the Party Room, located in the Tower Limited Common Element, may, upon the exercise of the discretion of the Board of Directors, be paid as a Common Expense, allocated pursuant to Section (e) of this paragraph;

(d) Routine maintenance of the Parking Limited Common Elements shall be a Common Expense. Each Unit Owner whose Unit is assigned a Parking Space shall pay a monthly assessment, currently set at \$2 per month per space, but which is subject to change by the Board. Major repairs as determined by the Board, relating to only one or more areas of the Parking Limited Common Elements may be paid by a special assessment against those Unit Owners whose Parking Spaces are affected.

(e) As to the remainder of the Common Expenses (other than Building Limited Common Element Expenses and Parking Limited Common Element Expenses which are provided for in subsections (a), (b), (c) and (d) of this Paragraph), each Unit Owner's proportionate share shall be in the same ratio as his percentage of ownership in the Common Elements.

Payment provided for in this Paragraph shall be in such amounts and at such times as determined in the manner provided in the By-Laws. If any Unit Owner shall fail or refuse to make any such payment of the Common Expenses when due, the amount thereof shall constitute a lien on the interest of such Unit Owner in the Property as provided in the Act.

2. Separate Mortgages. Each Unit Owner shall have the right, subject to the provisions herein, to make a separate mortgage or encumbrance on his respective Unit together with his respective ownership interest in the Common Elements. No Unit Owner shall have the right or authority to make or create or cause to be made or created any mortgage or encumbrance or other lien on or affecting the Property or any part thereof, except only to the extent of his Unit and his respective ownership interest in the Common Elements.

3. Separate Real Estate Taxes. It is understood that real estate taxes are to be separately taxed to each Unit Owner for his Unit and his corresponding percentage of ownership in the Common Elements, as provided in the Act. In the event that for any year such taxes are not separately

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taxed to each Unit Owner, but are taxes on the Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership interest in the Common Elements. The Board shall administer the payment of such taxes and shall use any funds deposited by the Developer and Unit Owners at Unit closings to pay such taxes. The Board may, in its sole discretion, collect taxes from Unit Owners by special assessment as such taxes accrue or when the tax bill is received.

ARTICLE VI

INSURANCE

1. Fire and Hazard Insurance. The Board of Managers shall acquire as a Common Expense, a policy or policies of insurance insuring the Common Elements and the Units against loss or damage from fire, lightning and other hazards contained in the customary fire and extended coverage, vandalism, and malicious mischief endorsements for the full insurable replacement value of the Common Elements and the Units written in the name of and containing a provision that the proceeds thereof shall be payable to the members of the Board, as trustees for each of the Unit Owners, in the percentages established in Exhibit C.

All said policies of insurance: (a) shall contain standard mortgage clause endorsements in favor of the mortgage or mortgagees of each Unit, if any, as their respective interest may appear, (b) shall provide that the insurance, as to the interest of the Board, shall not be invalidated by any act or neglect of any Unit Owner, (c) shall provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement therefor, such option shall not be exercisable in the event the Unit Owners elect to sell the Property or remove the Property from the provisions of the Act, (d) shall contain an endorsement to the effect that such policy shall not be terminated for nonpayment of premiums without at least ten (10) days' prior written notice to the mortgagee of each Unit, (e) shall contain a clause or endorsement whereby the insurer waives any right to be subrogated to any claim against the Association, its officers, members of the Board, the Trustee, the Developer, the managing agent, if any, their respective employees and agents and the Unit Owners and Occupants, and (f) shall contain a "Replacement Cost Endorsement." The proceeds of such insurance shall be applied by the Board for the reconstruction of the Building or shall be otherwise disposed of, in accordance with the provisions of this

Declaration and the Act; and the rights of the mortgagee of any Units under any standard mortgage clause endorsement to such policies shall, notwithstanding anything to the contrary therein contained, at all times be subject to the provisions of the Act with respect to the application of insurance proceeds to reconstruction of the Building. The Board may engage the services of and such insurance may be payable to a bank or trust company authorized to do, execute, and accept trusts in Illinois to act as insurance trustee, or as agent or depository as an alternative to acting as trustee, and to receive and disburse the insurance proceeds resulting from any loss upon such terms as the Board shall determine consistent with the provisions of the Declaration. The fees of such bank or trust company shall be Common Expenses.

In the event of any loss in excess of \$100,000.00 in the aggregate, at the Board's discretion or request of any Unit Owner, the Board shall solicit bids from reputable contractors.

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

Each Unit Owner shall inform the Board in writing of additions, alterations or improvements made by said Unit Owner to his Unit and the value thereof, which value shall be included in the full replacement insurable cost for insurance purposes. Any increase premium charge due to such additions, alterations or improvements shall be assessed to the Unit Owner owning the Unit involved. If a Unit Owner fails to inform the Board as provided above and a penalty is assessed in the adjustment of loss settlement, the Unit Owner shall be responsible for such penalty.

2. Appraisal. The full, insurable replacement cost of the Property, including the Units and Common Elements, shall be determined from time to time by the Board. The Board shall have the authority to obtain an appraisal by a reputable appraisal company as selected by the Board. The cost of such appraisal shall be a Common Expense.

3. Public Liability and Property Damage Insurance. The Board of Managers shall have the authority and duty to acquire, as a Common Expense, comprehensive public liability insurance against claims and liabilities arising in connection with the ownership, existence, use or management of the Property in amounts deemed sufficient in the judgment of the Board of Managers, insuring the Board of Managers, the Association, the management agent, and their respective employees, agents, and all persons acting as agents. The Developer shall be included as an additional insured in his capacity as Unit Owner and board member. The Unit Owners shall be included as additional insureds but only with respect to that portion of the premises not reserved for their exclusive use. The insurance shall cover claims of one or more insured parties against other insured parties. The insurance shall contain a waiver of any rights to subrogation by the insuring company against any of the above named insured persons.

4. Workmen's Compensation and Other Insurance. The Board of Managers shall acquire, as a Common Expense, workmen's compensation insurance as may be necessary to comply with applicable laws and such other forms of insurance as the Board, in its judgment, shall elect to obtain, including, but not limited to insurance for the Association, its officers and manager against liability from good faith actions allegedly beyond the scope of their authority.

5. Waiver. Each Unit Owner hereby waives and releases any and all claims which he may have against any other Unit Owner, the Association, its officers, members of the Board, the Trustee, the Developer, the manager and managing agent of the Building, if any, and their respective employees and agents, for damage to the Common Elements, the Units, or to any personal property located in the Units or Common Elements, caused by fire or other casualty, to the extent that such damage is covered by fire or other form of casualty insurance.

6. Notice. The Board of Managers shall notify insured persons concerning the cancellation of insurance obtained pursuant to the terms of this Article.

ARTICLE VII

ADMINISTRATION AND OPERATION

1. Administration. The administration of the Property shall be vested in the Board of Managers consisting of the number of persons, and who shall be elected in the manner, provided in the By-Laws contained herein, as Articles XIV, XV,

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XVI, XVIII and XIX. The Developer, prior to the recording of this Declaration, shall cause to be incorporated under the laws of the State of Illinois, a not-for-profit corporation (herein referred to as "the Association") under the name of "MAPLE GROVE CONDOMINIUM ASSOCIATION," or a similar name, which corporation shall be the governing body for all the Unit Owners for the maintenance, repair, replacement, administration, and operation of the Common Elements and for such other purposes as are hereinafter provided. The Board of Directors of the Association shall be deemed to be the Board of Managers referred to herein and in the Act.

2. Standing Committees. There shall be the following Standing Committees of the Board of Managers, as provided in Article XV below: Garden East Building Committee; Garden West Building Committee; Tower Building Committee (in the event that the additional parcel is hereafter submitted to the Act pursuant to Article XIII below); and the Grounds Committee. Each Building Committee shall be composed of all members of the Board of Managers who own Units in such Building plus three additional members who own Units in such Building designated by the Board. The Grounds Committee shall be composed of the President of the Association plus two other Unit Owners designated by the Board.

3. Duties and Powers of the Association. The Unit Owners' Association is responsible for the overall administration of the Property through its duly elected Board of Managers. The duties and powers of the Association and its Board shall be those set forth in its Articles of Incorporation, the By-Laws, and this Declaration; provided, however, that (i) the terms and provisions of the Act shall control in the event of any inconsistency between the Act, on the one hand, and this Declaration, the Articles of Incorporation and the By-Laws on the other hand, (ii) 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 the By-Laws on the other hand.

4. Duties and Powers of the Standing Committees. The duties of each Building Committee shall be to prepare a recommended budget for such Building Expenses and make recommendations on the budget and other matters concerning such Building to the Board. The Grounds Committee shall prepare the budget for general administrative costs and for repair and maintenance of all other Common Elements including, but not limited to, all Parking Areas, lawns, and recreational facilities (including all such areas located on the Additional Parcel which may hereafter be submitted to the Act pursuant to Article XIII below). All recommendations by the Standing Committees shall be advisory in nature and shall not be binding upon the Board. The decision of the Board on all matters shall

be final.

5. Indemnity. The Developer, members of the Board and the officers thereof or of the Association shall not be liable to the Unit Owners for any mistake of judgment, or any acts or omissions made in good faith as Developer, member of the Board or officers on behalf of the Unit Owners or the Association unless any such contract shall have been made in bad faith or contrary to the provisions of this Declaration. The liability of any Unit Owner arising out of any contract made by Developer, member of the Board or officers or out of the aforesaid indemnity shall be limited to such proportion of the total liability thereunder as his percentage interest in the Common Elements bears to the total percentage interest of all the Unit Owners in the Common Elements. Each agreement made by the Developer, member of the Board or officers or by the managing agent on behalf of the Unit Owners or the Association shall be executed by Developer, members of the Board or officers or the managing agent, as the case may be, as agents for the Unit Owners or for the Association.

6. Board's Determination Binding. In the event of any dispute or disagreement between any Unit Owners relating to the Property, or any question of interpretation or application of the provisions of this Declaration or By-Laws, the determination thereof by the Board shall be final and binding on each and all of such Unit Owners.

7. Administration of Property Prior to Election of Initial Board of Managers. Until the election of the initial Board of Managers, the same rights, titles, powers, privileges, trusts, duties and obligations vested in or imposed upon the Board of Managers by the Act and in this Declaration and By-Laws shall be held and performed by the Developer. The election of the initial Board of Managers shall be held not later than sixty (60) days after the conveyance by the Developer of three-fourths (3/4) of the Units or three (3) years after the recording of the Declaration, whichever is earlier. If the initial Board of Managers is not elected by the Unit Owners at the time so established, the Developer shall continue in office for a period of thirty (30) days whereupon written notice of his resignation shall be sent to all of the Unit Owners entitled to vote at such election.

Within sixty (60) days following the election of a majority of the Board of Managers other than the Developer, the Developer shall deliver to the Board of Managers:

(a) All original documents pertaining to the Property and its administration such as the Declaration, By-Laws, Articles of Incorporation, Condominium Instruments, minutes, and

code of regulations;

(b) A detailed accounting by the Developer, setting forth the source and nature of receipts and expenditures in connection with the management, maintenance, and operation of the Property;

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

(d) A schedule of all personal property, equipment and fixtures belonging to the Association, including documents transferring the Property;

(e) Any contract, lease, or other agreement made prior to the election of a majority of the Board of Managers other than the Developer by or on behalf of Unit Owners.

ARTICLE VIII

MAINTENANCE, ALTERATIONS, DECORATING

1. Maintenance, Repairs, and Replacements. Each Unit Owner shall furnish and be responsible for, at his own expense, all of the maintenance, repairs, and replacements within his own Unit. Maintenance, repairs and replacements of the Common Elements shall be furnished by the Board as part of the Common Expenses, subject to the rules and regulations of the Board. Maintenance, repair, and redecorating of any party room located in the Tower Building may be provided as part of the Common Expense. Maintenance, repair, of all Limited Common Elements shall be furnished by the Board and paid for in accordance with Article V, above.

The Board may cause to be discharged any mechanic's lien or other encumbrance which, in the opinion of the Board, may constitute a lien against the Property or Common Elements, rather than against a particular Unit and its corresponding percentage of ownership in the Common Elements. When less than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses (including attorneys' fees) incurred by reason of such lien.

Whenever the Board shall determine, in its discretion, that any maintenance or repair of any Unit is necessary to protect the Common Elements or any other portion of the Building, the Board may cause a written notice of the necessity for such maintenance or repair to be served upon such Unit Owner, which

notice may be served by delivering a copy thereof to any Occupant of such Unit, or by mailing the same by certified or registered mail addressed to the Owner at the Unit. If such Unit Owner fails or refuses to perform any such maintenance or repair within a reasonable time stated in the notice (or any extension thereof approved by the Board), the Board may cause such maintenance and repair to be performed at the expense of such Unit Owner.

If, due to the act or neglect of a Unit Owner, or of a member of his family or household pet or of a guest or other authorized occupant or visitor of such Unit Owner, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repairs or replacements shall be required which would otherwise be at the Common Expense, then such Unit Owner shall pay for such damage and such maintenance, repairs, and replacements, as may be determined by the Board, to the extent not covered by insurance.

The Board shall have exclusive authority to take, or refrain from taking, any action pursuant to this Article VIII, Section 1. All expenses which, pursuant to this Section 1, are chargeable to any Unit Owner, may be specifically assessed to such Unit Owner and shall be payable by such Unit Owner as prescribed by the Board.

2. Alterations, Additions or Improvements. No alterations of any Common Elements or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the Board. Any Unit Owner may make alterations, additions, and improvements within his Unit without the prior written approval of the Board, but in any event such Unit Owner shall be responsible for any damage to other Units, the Common Elements, or the Property as a result of such alterations, additions or improvements. Nothing shall be done in any Unit, or in, on or to the Common Elements, which will impair the structural integrity of the Buildings or which would structurally change the Buildings.

3. Decorating. Each Unit Owner shall furnish and be responsible for, at his own expense, all of the decorating within his own Unit from time to time, including painting, wall papering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lamps, and other furnishings and interior decorating. The use of and the covering of the interior surfaces of windows, whether by draperies, shades or other items visible on the exterior of the Buildings, shall be subject to the rules and regulations of the Board. Decorating of the Common Elements (other than interior surfaces within the Units as above provided), and any redecorating of Units to the extent made necessary by any damage to existing decorating of

such Units caused by maintenance, repair or replacement work on the Common Elements by the Board, shall be furnished by the Board as part of the Common Expenses.

ARTICLE IX

DAMAGE OR DESTRUCTION AND RESTORATION OF BUILDING

1. Sufficient Insurance. In the event the improvements forming a part of the Property, or any portion thereof, including any Units, shall suffer damage or destruction from any cause and the proceeds of any policy or policies insuring against such loss or damage, and payable by reason thereof, shall be sufficient to pay the cost of repair or restoration or reconstruction, then such repair, restoration, or reconstruction shall be undertaken and the insurance proceeds shall be applied by the Board or the payee of such insurance proceeds in payment therefor; provided, however, that in the event within one hundred and eighty (180) days after said damage or destruction, the Unit Owners shall elect either to sell the Property as hereinafter provided in Article XII hereof or to withdraw the Property from the provisions of this Declaration, and from the provisions of the Act as therein provided, then such repair, restoration, or reconstruction shall not be undertaken. In the event such repair, restoration, or reconstruction is not undertaken, the net proceeds of insurance policies shall be divided by the Board or the payee of such insurance proceeds among all Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements as set forth in Exhibit C, after first paying out of the share of each Unit Owner, the First Mortgagee of the Unit, if any, and any other parties holding liens on the Unit in the order of the priority of such liens.

2. Insufficient Insurance.

(a) If the insurance proceeds are insufficient to reconstruct the Building and the Unit Owners and all other parties in interest do not voluntarily make provision for reconstruction of the Building within one hundred and eighty (180) days from the date of damage or destruction, the Board of Managers may record a notice setting forth such facts and upon the recording of such notice:

(i) The Property shall be deemed to be owned in common by the Unit Owners;

(ii) The undivided interest in the Property owned in common which shall appertain to each Unit Owner shall be the

percentage of undivided interest previously owned by such Owner in the Common Elements;

(iii) Any liens affecting any of the Units shall be deemed to be transferred in accordance with the existing priorities to the undivided interest of the Unit Owner in the Property as provided herein; and

(iv) The Property shall be subject to an action, for partition at the suit of any Unit Owner, in which event the net proceeds of sale, together with the net proceeds of the insurance on the Property, if any, shall be considered as one fund and shall be divided among all the Unit Owners in a percentage equal to the percentage of undivided interest owned by each Owner in the Property, after first paying out of the respective shares of the Unit Owners, to the extent sufficient for the purpose, the First Mortgagee, if any, and all other liens on the undivided interest in the Property owned by each Unit Owner, in the order of the priority of such liens.

(b) In the case of damage or other destruction in which fewer than one-half (1/2) of the Units are rendered uninhabitable, upon the affirmative vote of not fewer than three-fourths (3/4) of the Unit Owners voting at a meeting called for that purpose, the Building or other portion of the Property shall be reconstructed. The meeting shall be held within thirty (30) days following the final adjustment of insurance claims, if any. Otherwise, such meeting shall be held within ninety (90) days of the occurrence. At such meeting the Board of Managers, or its representative, shall present to the members present an estimate of the cost of repair or reconstruction, and the estimated amount of necessary assessments against each Unit Owner.

(c) In the case of damage or other destruction, upon the affirmative vote of not fewer than three-fourths (3/4) of the Unit Owners voting at a meeting called for that purpose, any portion of the Property affected by such damage or destruction may be withdrawn from the Act. Upon the withdrawal of any Unit or portion thereof, the percentage of interest in the Common Elements appurtenant to such Unit or portion thereof shall be reallocated among the remaining Units on the basis of the percentage of interest of each remaining Unit. If only a portion of a Unit is withdrawn, the percentage of interest appurtenant to that Unit shall be reduced accordingly, upon the basis of diminution in market value of the Unit, as determined by the Board of Managers. The payment of just compensation, or the allocation of any insurance or other proceeds to any withdrawing or remaining Unit Owner shall be on an equitable basis, which need not be a Unit's percentage interest. Any insurance or other proceeds available in connection with the

withdrawal of any portion of the Common Elements, shall be allocated on the basis of each Unit Owner's percentage interest herein. Any proceeds available from the withdrawal of any Limited Common Elements will be distributed in accordance with the interest of those entitled to their use.

3. Cessation of Common Expenses. Upon the withdrawal of any Unit or portion thereof, the responsibility for the payment of assessments on such Unit or portion thereof by the Unit Owner shall cease.

ARTICLE X

TRANSFER OF A UNIT

1. Transfers. Subject to subparagraphs 2, 3 and 4 below, a Unit Owner may, without restrictions under this Declaration, sell, give, devise, lease or otherwise transfer his Unit, or any interest therein. Notice of any such transfer shall be given to the Board within five (5) days following consummation of such transfer.

2. Lease Terms. A copy of every lease of a Unit, or interest therein, as and when executed, shall be furnished to the Board. The lessee under every such lease shall be bound by and subject to all of the obligations, under the Declaration and By-Laws, of the Unit Owner making such lease and the lease shall expressly so provide. The Unit Owner making such lease shall not be relieved thereby from any of said obligations. Every such lease shall also expressly provide that the Association may exercise against the lessee thereunder any and all remedies available to the Association under Article XVII of this Declaration, including, but not limited to the right to take possession of the Unit, or of the interest therein, leased thereunder.

3. Notice to Association of Certain Transfers. Whenever a Unit Owner, other than the Developer, shall propose to sell, give, devise, lease or otherwise transfer his Unit, or any interest therein, to any person or entity said Unit Owner shall give the Association prior written notice of the proposed transfer, which notice shall briefly describe the type of transfer proposed by the Unit Owner and shall state the name, address and financial and character references of the proposed transferee. The notice shall also include a copy of the proposed lease, contract for sale or other documents, if any, effecting said transfer.

4. Association's Right to Purchase at a Judicial Sale. The Board shall have the power and authority to bid and

purchase, for and on behalf of the Association, any Unit, or interest therein, at a sale pursuant to a mortgage foreclosure, a foreclosure of the lien for Common Expenses under the Act, or an order of direction of a court, or at any other involuntary sale, upon the consent or approval of Unit Owners owning not less than seventy-five percent (75%) of the total ownership of the Common Elements. Such consent shall set forth a maximum price which the Board or its duly authorized agent may bid and pay for said Unit or interest therein.

5. Financing of Purchase by Association. The Board shall have authority to make such mortgage arrangements and special assessments proportionately among the respective Unit Owners, and other such financing arrangements, as the Board may deem desirable, in order to close and consummate the purchase or lease of a Unit, or interest therein, by the Association. However, no such financing arrangement may be secured by an encumbrance on any interest in the Property other than the Unit, or interest therein, to be purchased or leased, and the percentage interest in the Common Elements appurtenant thereto.

6. Miscellaneous.

(a) The Association shall hold title to or lease any Unit, pursuant to the terms hereof, in the name of the Association, or a nominee thereof delegated by the Board, for the sole benefit of all Unit Owners. The Board shall have the authority at any time to lease or sublease said Unit on behalf of the Association upon such terms as the Board shall deem desirable. However, the sale of said Unit shall require the approval of Unit Owners owning not less than seventy-five percent (75%) of the total ownership of the Common Elements.

(b) All notices referred to or required under this Article X shall be given in the manner provided in this Declaration for the giving of notices.

(c) The Board may adopt rules and regulations, from time to time, not inconsistent with the provisions of this Article X for the purpose of implementing and effectuating said provisions.

(d) Unless otherwise provided in this Declaration or the By-Laws, in the event of any transfer of a Unit, or any interest therein, the transferee shall be jointly and severally liable with the transferor for all unpaid assessments or the transferor accrued and payable prior to the date of transfer.

ARTICLE XI

EMINENT DOMAIN

1. Reallocation of Common Elements and Condemnation Award. Upon the withdrawal of any Unit or portion thereof due to

eminent domain, the percentage of interest in the Common Elements appurtenant to such Unit or portion thereof shall be reallocated among the remaining Units on the basis of the percentage of interest of each remaining Unit. If only a portion of a Unit is withdrawn, the percentage of interest appurtenant to that Unit shall be reduced accordingly, upon the basis of diminution in market value of the Unit, as determined by the Board of Managers. The allocation of any condemnation award or other proceeds to any withdrawing or remaining Unit Owner shall be on an equitable basis, which need not be a Unit's percentage interest. Any condemnation award or other proceeds available in connection with the withdrawal of any portion of the Common Elements, not necessarily including the Limited Common Elements, shall be allocated on the basis of each Unit Owner's percentage interest therein. Proceeds available from the withdrawal of any Limited Common Element will be distributed in accordance with the interests of those entitled to their use. In no event shall a Unit Owner be entitled to priority over any prior mortgagee of that Unit with respect to the distribution of proceeds of any award or settlement as a result of eminent domain proceedings.

2. Cessation of Common Expenses. Upon the withdrawal of any Unit or portion thereof, the responsibility for the payment of assessments on such Unit or portion thereof by the Unit Owner shall cease.

ARTICLE XII

SALE OF THE PROPERTY

The Unit Owners through the affirmative vote of Voting Members having at least three-fourths (3/4) of the total votes, at a meeting duly called for such purpose, may elect to sell the Property as a whole. Within ten (10) days after the date of the meeting at which such sale was approved, the Board shall give written notice of such action to mortgagees entitled to notice under Section 1 of Article XX of this Declaration. Such action shall be binding upon all Unit Owners, and it shall thereupon become the duty of every Unit Owner to execute and deliver such instruments and to perform all acts as in manner or form may be necessary to effect such sale, provided, however, that any Unit Owner who did not vote in favor of such action and who has filed written objection thereto with the Board within twenty (20) days after the date of the meeting at which such sale was approved shall be entitled to receive from the proceeds of such sale an amount equivalent to the fair market value of his interest, as determined by arbitration as hereinafter provided, less the amount of any unpaid assessments or charges due and owing from

such Unit Owner. In the absence of agreement on the fair market value of such interest, such Unit Owner and the Board shall each select an appraiser, and the two so selected shall select a third, and the fair market value, as determined by said third appraiser, shall control. If either party shall fail to select an appraiser, then the one designated by the other party shall make the appraisal. The cost of the appraisal shall be divided equally between such Unit Owner and the Board, and the Board's share shall be a Common Expense.

ARTICLE XIII

RESERVATION OF RIGHT TO ANNEX ADDITIONAL PROPERTY

Trustee may, but shall not be obligated, to submit a part or all of the Additional Parcel, legally described in Exhibit D attached hereto, to the provisions of the Act, and the Trustee and Developer hereby reserve the right from time to time, within five (5) years of the date of recording of this Declaration to annex and to add to the Parcel and Property, and thereby to add to the plan of condominium ownership created by this Declaration, without notice thereof to any Unit Owner, all or any portion of the Additional Parcel. No rights or interest of any character whatsoever in all or any portion of the Additional Parcel shall attach to any Unit except to that portion of the Additional Parcel described in an amended and recorded form of this Declaration (an "Amended Declaration") annexing and adding such portion of the Additional Parcel to the Parcel and Property and submitting such portion of the Additional Parcel to the Act as part of the plan of condominium ownership created by the Declaration.

The Trustee, acting by and through its duly authorized officers or designee, and the Developer, hereby reserve the power to amend the legal description herein and to shift the percentages of undivided ownership interest in the Common Elements appurtenant to each Unit to the percentages set forth in any such Amended Declaration recorded pursuant to this Article XIII. The acceptance of each deed, mortgage, or other instrument with respect to a Unit shall be deemed an acknowledgment of an consent to such power, and shall be deemed to reserve the power to amend the legal description herein, and to shift and reallocate from time to time the percentages of undivided ownership interest in the Common Elements appurtenant to each Unit to the percentages set forth in any such Amended Declaration, recorded pursuant to this Article XIII, provided, however, that the percentage of interest in the Common Elements appurtenant to any Unit shall never be increased without the consent of the Unit Owner of said Unit and First Mortgagee or the holder of other unreleased mortgage or trust deed encumbering said Unit.

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The Trustee and Developer may agree by a recorded document to terminate their rights under this Article XIII at any time before the expiration of five (5) years from the date of recording of this Declaration.

The reallocation of percentage interest, adjustment to voting rights, and rights, and changes in liability for Common Expenses shall be computed by taking as a basis the value of each Unit in relation to the value of the Property as a whole. If the Developer and Trustee add the whole Additional Parcel within two (2) years from the date of recording this Declaration, then the percentage interest in the Common Elements for the Units on the original Parcel and the Units on the Additional Parcel shall be as set forth in Exhibit E.

All portions of the Additional Parcel shall be submitted to the Act at one time. The additional Parcel shall contain no more than one Building with 94 Units, 51 Parking Spaces, and a Parking Area for approximately 50 additional automobiles. The structures, improvements, buildings and units on the Additional Parcel shall be the density, use, construction and architectural style as presently exists subject to customary repair and maintenance and replacement of any structures which may be damaged or destroyed by fire or other casualty.

Each Unit Owner, by acceptance of a deed thereto, and each mortgagee by acceptance of a mortgage or trust deed acknowledges, consents and agrees as to each Amended Declaration recorded pursuant to this Article XIII, as follows:

(a) The Additional Parcel described in each such Amended Declaration, shall be governed in all respects by the provisions of this Declaration.

(b) The percentage of undivided ownership interest in the Common Elements appurtenant to each Unit shall automatically be shifted and reallocated to the extent set forth in each such Amended Declaration, and, upon the recording of such Amended Declaration, the amounts by which such percentage of undivided ownership interest in the Common Elements appurtenant to the Unit of a Unit Owner is reduced, shall thereby automatically be deemed released and divested from such Unit Owner and reconveyed and reallocated among the other Unit Owners as set forth in such Amended Declaration.

(c) Each deed, mortgage or other instrument affecting a Unit shall be deemed subject to the conditional limitation that the percentage of undivided ownership interest in the Common Elements appurtenant to said Unit shall, upon the recording of any Amended Declaration, be divested pro tanto to the reduced percentage set forth in such Amended Declaration and vested among the other Unit Owners, mortgagees and any other owing an interest in the other Units in accordance with the terms and percentages of such Amended Declaration.

(d) The percentage of undivided ownership interest in the Common Elements appurtenant to each Unit shall include and be deemed to include any additional Common Elements annexed hereto by each Amended Declaration recorded under this Article XIII. Each deed, mortgage or other instrument affecting a Unit shall be deemed to include such additional Common Elements, and the ownership of any such Unit and lien of any mortgage or trust deed thereof shall automatically include and attach to such additional Common Elements at the time such Amended Declaration is recorded.

(e) The recording of each such Amended Declaration shall not alter the amount of the lien for the Common Expenses assessed to a Unit prior to such recording.

(f) Each Unit Owner, by acceptance of the deed conveying his Unit, agrees for himself and all those who claim under him, including the First Mortgagee or the holders of any other unreleased mortgage or trust deed encumbering his Unit, that this Declaration and each Amended Declaration is and shall be deemed to be in accordance with the Act, and, for purposes of this Declaration and the Act, any changes in the respective percentages of undivided ownership interest in the Common Elements appurtenant to each Unit, as set forth in such Amended Declaration, shall be deemed to be made by agreement of all Unit Owners.

(g) The Trustee, the Developer and their respective successors and assigns hereby reserve the right to amend this Declaration in the manner provided in this Article and each Unit Owner and his successors and assigns, by accepting title to the Unit and appurtenant interest in the Common Elements, agrees to execute and deliver such documents necessary or desirable to cause the provisions of this Article XIII to comply with the Act, as amended from time to time in the future.

ARTICLE XIV

BY-LAWS

The provisions of Articles XIV, XV, XVI, XVII, and XIX shall constitute the By-Laws of the Association and the By-Laws prescribed by the Act.

ARTICLE XV

BOARD OF MANAGERS

1. Board of Managers (Board of Directors).

(a) The direction and administration of the Property shall be vested in a Board of Managers, consisting of seven (7) persons who shall be appointed or elected in the manner herein provided. Each member of the Board shall be one of the Unit Owners, and shall reside on the Property, provided, however, that in the event a Unit Owner is a corporation, partnership, trust, or other legal entity other than a natural person or persons, then any officer, director, or other designated agent of such corporation, partner or such partnership, beneficiary or other designated agent of such trust or manager of such other legal entity, shall be eligible to serve as a member of the Board, provided such person must reside on the Property unless he is a Board member nominated by the Developer or Trustee.

(b) At the initial meeting the Voting Members shall elect the seven (7) Board members. In all elections for members of the Board, each Voting Member shall be entitled to cumulate his votes in the manner provided by law and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. Members of the Board elected at the initial meeting shall serve until the first annual meeting. Seven (7) Board members shall be elected at the first annual meeting. The four (4) persons receiving the highest number of votes at the first annual meeting shall be elected to the Board for a term of two (2) years and the three (3) person receiving the next highest number of votes shall be elected to the Board for a term of one (1) year. In the event of a tie vote, the members of the Board shall determine which members shall have the two (2) year terms and which members shall have the one (1) year terms. Upon the expiration of the terms of office of the Board members so elected at the first annual meeting and thereafter, successors shall be elected for a term of two (2) years each. The voting

members having at least two-thirds (2/3) of the total votes may from time to time increase or decrease such number of persons on the Board or may increase the term of office of Board members at any annual or special meeting, provided that such number shall not be less than three (3) and that no Board member shall be elected to a term in excess of two (2) years; provided, however, that a Board member may be reelected at the expiration of his term. Members of the Board shall receive no compensation for their services, unless expressly authorized by the Board with the approval of Voting Members having two-thirds (2/3) of the total votes. Vacancies in the Board, including vacancies due to any increase in the number of persons on the Board, shall be filled by the Voting Members present at the next annual meeting or at a special meeting of the Voting Members called for such purpose. Except as otherwise provided in this Declaration, the Property shall be managed by the Board and the Board shall act by majority vote of those present at its meeting when a quorum exists. A majority of the total number of the members of the Board shall constitute a quorum. Meetings of the Board may be called, held, and conducted in accordance with such resolutions as the Board may adopt.

(c) The Board shall elect from among its members a president who shall preside over both its meetings and those of the Voting Members, and who shall be the chief executive officer of the Board and the Association and who shall execute amendments to the Condominium Instruments; a secretary who shall keep the minutes of all meetings of the Board and of the Voting Members, who shall mail and receive all notices, and who shall, in general, perform all the duties incident to the office of secretary; a treasurer to keep the financial records and books of account; and such additional officers as the Board shall see fit to elect. Each officer shall serve for a term of one year. No person who is not a member of the Board may serve as an officer. Officers may succeed themselves.

(d) The Board shall designate, from among the Unit Owners, persons to serve on the Standing Committees provided for in Paragraph 3 of this Article XV. Three Unit Owners who own Units and reside in the Garden West Building shall be selected to serve on the Garden West Building Committee; three Unit Owners who own Units and reside in the Garden East Building shall be selected to serve on the Garden East Building Committee; in the event that the Additional Parcel is hereafter submitted to the Act pursuant to Article XIII above, three Unit Owners who own Units and reside in the Tower Building shall be selected to serve on the Tower Building Committee. Two Unit Owners shall be selected to serve on the Grounds Committee. The Board shall not designate a single Unit Owner to serve on more than one Standing Committee at any one time.

(e) Any Board member may be removed from office by affirmative vote of the Voting Members having at least two-thirds (2/3) of the total votes, at any special meeting called for the purpose. A successor to fill the unexpired term of a Board member removed may be elected by the Voting Members at the same meeting or any subsequent annual meeting or special meeting called for that purpose.

(f) The Board shall meet at least four (4) times annually, on the first Mondays of February, May, August, and November, and at such other times as the Board deems necessary. Meetings of the Board shall be open to any Unit Owner, notice of any such meeting shall be mailed at least forty-eight (48) hours prior thereto, unless a written waiver of such notice is signed by the person or persons entitled to such notice. Meetings shall be held at the Property or such other place in DuPage County as shall be designated in any notice of such meeting.

2. General Powers of the Board. The powers and duties of the Board of Managers shall include, but shall not be limited to, the following matters:

(a) Operation, care, upkeep, maintenance, replacement, and improvement of the Common Elements.

(b) Preparation, adoption, and distribution of the annual budgets for the Property, including separate budgets for each Building.

(c) Levying of assessments.

(d) Collection of assessments from Unit Owners.

(e) Employment and dismissal of the personnel necessary or advisable for the maintenance and operation of the Common Elements.

(f) Obtaining adequate and appropriate kinds of insurance.

(g) Owning, conveying, encumbering, leasing, and otherwise dealing with Units conveyed to or purchased by it.

(h) Adoption and amendment of rules and regulations covering the details of the operation and use of the Property.

(i) Keeping of detailed, accurate records of the receipts and expenditures affecting the use and operation of the Property.

(j) To have access to each Unit from time to time as may be necessary for the maintenance, repair, or replacement of any Common Elements therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to other Unit or Units.

(k) To pay for water, waste removal, other operating expenses, electricity, telephone, and other necessary utility service for the Common Elements.

(l) To pay for landscaping, gardening, snow removal, painting, cleaning, tuckpointing, maintenance, decorating, repair, and replacement of the Common Elements (but not including the windows and glass doors appurtenant to the Unit, if any, and the interior surfaces of the Units and of the hallway doors appurtenant thereto, which the Unit Owners shall paint, clean, decorate, maintain and repair, except if necessitated by repairs to the Common Elements) and such furnishings and equipment for the Common Elements as the Board shall determine are necessary and proper, and the Board shall have the exclusive right and duty to acquire the same for the Common Elements.

(m) To pay for any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations or assessments which the Board is required to secure or pay for pursuant to the terms of this Declaration or By-Laws of which, in its opinion, shall be necessary or proper for the maintenance and operation of the Property, as a first-class condominium apartment building or for the enforcement of these restrictions.

(n) To pay any amount necessary to discharge any mechanic's lien or other encumbrance against the entire Property or any part thereof which may, in the opinion of the Board, constitute a lien against the Property or against the Common Elements, rather than merely against the interests therein of particular Unit Owners. Where one or more Unit Owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it and any costs incurred by the Board by reason of said lien or liens shall be specially assessed to said Unit Owners.

(o) To maintain and repair any Unit if such maintenance or repair is necessary, in the discretion of the Board, to protect the Common Elements or any other portion of the Building, and a Unit Owner of any Unit that has failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair mailed or delivered by the Board to said Unit Owner, provided that the Board shall levy a special

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assessment against such Unit Owner for the cost of said maintenance or repair.

(p) The Board or its agent, upon reasonable notice, may enter any Unit when necessary in connection with any maintenance or construction for which the Board is responsible. Such entry shall be made with as little inconvenience to the Unit Owner as practicable, and any damage caused thereby shall be repaired by the Board as a Common Expense.

(q) The Board's powers hereinabove enumerated and described in this Declaration shall be limited in that the Board shall have no authority to acquire and pay for any structural alterations, additions to, or improvements of the Common Elements (other than for purposes of replacing or restoring portions of the Common Elements, subject to all the provisions of this Declaration) requiring an expenditure in excess of Two Thousand Dollars (\$2,000.00), without in each case the prior approval of Voting Members having two-thirds (2/3) of the total votes.

(r) All agreements, contracts, deeds, leases, vouchers for payment of expenditures and other instruments shall be signed by such officer, or officers, agent or agents of the Board and in such manner as from time to time shall be determined by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the treasurer and countersigned by the president of the Board.

(s) The Board may adopt such reasonable rules and regulations, not inconsistent herewith, as it may deem advisable for the maintenance, administration, management, operation, use, conservation, and beautification of the Property, and for the health, comfort, safety, and general welfare of the Unit Owners and Occupants of the Property. Written notice of such rules and regulations shall be given to all Unit Owners and Occupants and the entire Property shall at all times be maintained subject to such rules and regulations.

(t) The Board may engage the services of an agent to manage the Property to the extent deemed advisable by the Board, provided, however, that the initial Board, elected as provided herein, shall ratify and approve the Management Agreement between the Developer or Trustee on behalf of the Association, and a management company to act as Managing Agent for the Property for a term not to exceed one year and at a rate not to exceed \$7.00 per unit per month.

(u) Nothing hereinabove contained shall be construed to give the Board, Association, or Unit Owners authority to

conduct an active business for profit on behalf of all the Unit Owners or any of them.

(v) Upon authorization by the affirmative vote of not less than a majority of the Voting Members at a meeting duly called for such purposes, the Board, acting on behalf of all Unit Owners, shall have the power to seek relief from or in connection with the assessment or levy of any real property taxes, special assessments and any other special taxes or charges of the State of Illinois or any political subdivision thereof, or any other lawful taxing or assessing body, which are authorized by law to be assessed and levied on real property and to charge and collect all expenses incurred in connection therewith as Common Expenses.

(w) To appoint or designate members to serve either a full-term or to fulfill vacancies on the Standing Committees.

3. Standing Committees of the Board of Managers.

(a) Each Building, (including the Tower Building in the event that the Additional Parcel is hereafter submitted to the Act pursuant to Article XIII above), shall be represented by a Standing Committee (the Garden East Building Committee, the Garden West Building Committee, and the Tower Building Committee), composed of all members of Board of Managers who reside in such Building plus three additional members who own Units in such Building and who shall be designated by the Board, and shall prepare the recommended budget for such Building Expenses and make recommendations on the Budget and other matters concerning such Building to the Board.

(i) The Grounds Committee shall be composed of the President of the Association plus two other Unit Owners designated by the Board, and shall prepare the recommended budget for general administrative costs and for repair and maintenance of all Common Elements except the Building Limited Common Elements, including but not limited to, the Parking Area, lawns, and recreational facilities (including all such areas located on the Additional Parcel which may hereafter be submitted to the Act pursuant to Article XIII above).

All recommendations by the Standing Committees shall be advisory in nature and shall not be binding upon the decision of the Board. The decision of the Board on all such matters shall be final.

(b) Term of Membership on Standing Committees.

(i) A Board member who has membership on a Standing Committee as a result of his membership on the Board shall serve

on such Standing Committee for the same term as his term on the Board of Managers.

(ii) A Unit Owner who has been designated by the Board of Directors to serve on a Standing Committee shall serve a term of two years. No member designated by the Board of Managers to serve on a Standing Committee shall serve on more than one such subcommittee during any given term.

ARTICLE XVI

MEMBERS
(UNIT OWNERS)

1. Voting Rights. There shall be one person with respect to each Unit ownership who shall be entitled to vote at any meeting of the Unit Owners. Such Voting Members shall be the Unit Owner or one of the group composed of all the Unit Owners of a Unit ownership or may be some person designated by such Unit Owners to act as proxy on his or their behalf and who need not be a Unit Owner. Such designations shall be made in writing to the Board and shall be revocable at any time by actual notice to the Board of the death or judicially declared incompetence of any designator, or by written notice to the Board by the Unit Owner or Unit Owners. Any or all Unit Owners of a Unit ownership, and their designee, if any, may be present at any meeting of the Voting Members, but only the Voting Member of the Unit ownership may vote or take any other action as a Voting Member either in person or by proxy. The total number of votes of all Voting Members shall be 100, and each Unit Owner or group of Unit Owners shall be entitled to the number of votes equal to the total of the percentage of ownership in the Common Elements applicable to his or their Unit ownership as set forth in Exhibit C. The Trustee shall designate the Voting Member with respect to any Unit ownership owned by the Trustee. The Association shall have one class of membership only and nothing contained in these Condominium Instruments shall permit or allow different classes of membership among the Unit Owners.

2. Meetings.

(a) Meetings of the Voting Members shall be held at the Property or at such other place in DuPage County, Illinois, as may be designated in any notice of a meeting. The presence in person or by proxy at any meeting of the Voting Members of at least a majority of the Voting Members shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the Voting Members at which a quorum is present upon the affirmative vote of the Voting Members having a majority of the total votes represented at such

meeting.

(b) The initial meeting of the Voting Members shall be held upon written notice, not less than ten (10) or more than thirty (30) days' notice given by the Trustee or Developer. Said initial meeting shall be held not later than sixty (60) days after the conveyance by the Developer of 75% of the Units or three (3) years after the recording of this Declaration, whichever is earlier. Thereafter, there shall be an annual meeting of the Voting Members held each year within fifteen (15) days of the anniversary of the initial meeting of the Voting Members. All such meetings of the Voting Members shall be held at such place in DuPage County, Illinois, and at such time as specified in written notice by the Board of such meeting delivered to the Voting Members not less than ten (10) days or more than thirty (30) days prior to the date fixed for said meeting.

(c) Special meetings of the Voting Members may be called at any time for the purpose of considering matters which, by the terms of this Declaration, require the approval of all or some of the Voting Members, or for any other reasonable purpose. Said meetings shall be called by written notice, authorized by the president of the Board, a majority of the Board, or by the Voting Members having 20% of the total votes and delivered not less than ten (10) days or more than thirty (30) days prior to the date fixed for said meeting. The notices shall specify the date, time, and place of the meeting and the matters to be considered. Matters to be submitted at special meetings of the Voting Members shall first be submitted to the Board of Managers, at least ten (10) days prior to the special meeting, who shall then submit the matters to the Voting Members.

3. Notices of Meetings. Notices of meetings required to be given herein may be delivered either personally or by mail to the person entitled to vote thereat, addressed to each such person at the address given by him to the Board for the purpose of service of such notice, or to the Unit of the Unit Owner with respect to which such voting right appertains, if no address has been given to the Board.

4. Miscellaneous.

(a) No merger or consolidation of the Association; sale, lease, exchange, mortgage, pledge, or other disposition of all, or substantially all of the property and assets of the Association; and the purchase or sale of land or of Units on behalf of all Unit Owners shall be effectuated unless there is an affirmative vote of two-thirds (2/3) of the votes of Unit Owners, except as otherwise provided for in this Declaration.

(b) When thirty percent (30%) or fewer of the Units,

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by number, possess over fifty percent (50%) in the aggregate of the votes in the Association, any percentage vote of members specified in the Condominium Instruments, or the Act, shall require instead the specified percentage by number of Units rather than by percentage of interest in the Common Elements allocated to Units that would otherwise be applicable.

ARTICLE XVII

ASSESSMENTS--MAINTENANCE FUND

1. Estimated Annual Budget and Assessments. Each year on or before November 1, the Board, with the assistance of the Standing Committees as described in Article XV, shall estimate the total amount necessary to pay the cost of all Common Expenses which shall be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements. The annual budget shall set forth with particularity all anticipated Common Expenses by category including but not limited to Garden East Expenses, Garden West Expenses, and in the event the Additional parcel is submitted to this Act pursuant to Article XIII above, Tower Building Expenses, as well as all anticipated assessments and other income. The budget shall also set forth each Unit Owner's proposed Common Expense assessment including the assessment, if applicable, for routine maintenance of Parking Areas paid by owners of Parking Spaces.

Each Unit Owner shall receive, at least thirty (30) days prior to the adoption thereof by the Board of Managers, a copy of the proposed annual budget; the annual budget shall also take into account the estimated net available cash receipts for the year from the operation or use of the Common Elements, if any. The "estimated annual budget" shall be assessed to the Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements as set forth in Exhibit C attached hereto and in accordance with the provisions contained in Article IV, Section 1. Each Unit Owner shall receive notice in the same manner as is provided in this Declaration for membership meetings, of any meeting of the Board of Managers concerning the adoption of the proposed annual budget or any increase, or establishment of an assessment. Said meetings of the Board of Managers shall be open to any Unit Owner, and that notice of such meeting shall be mailed at least forty-eight (48) hours prior thereto, unless a written waiver of such notice is signed by the Person or persons entitled to such notice before the meeting is convened.

On or before January 1 of the ensuing year, and the first of each and every month of said year, said Unit Owner jointly

and severally shall be personally liable for and obligated to pay to the Board or as it may direct one-twelfth (1/12) of the assessment against his Unit Ownership made pursuant to this Section. On or before April 1 of each calendar year following the year in which the initial meeting is held, the Board shall supply to all Unit Owners an itemized accounting of the Common Expenses for the preceding year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the budget or assessments, and showing the net excess or deficit of income over expenditures plus Reserves. Any amount accumulated in excess of the amount required for actual expenses and Reserves may be credited according to each Unit Owner's percentage of ownership in the Common Elements to the next monthly installments due from Unit Owners under the current year estimate, until exhausted or, in the Board's discretion, such amount may be held as additional Reserves. Any net shortage may be assessed in a separate assessment as provided below or, in the Board's discretion, may be added according to each Unit Owner's percentage of ownership in the Common Elements to the installments due in succeeding months after rendering of the accounting. The Board shall determine the number of months over which such shortage shall be added to the monthly assessment.

2. Reserves and Adjustments. The Board shall establish and maintain a reasonable Reserve for contingencies and replacements. Any extraordinary or nonrecurring Common Expense (including but without limitation Garden East Expenses, Garden West Expenses, Tower Building Expenses, and major repairs relating to one or more Parking Spaces), any Common Expense not set forth in the budget as adopted, and any increase in assessments over the amount adopted shall be separately assessed against all Unit Owners who are liable for such expenses pursuant to Article IV, above. Any such separate assessment shall be subject to approval by the affirmative vote of at least two-thirds (2/3) of the Unit Owners who are liable for such expenses pursuant to Article IV, above, voting at a meeting of such Unit Owners duly called for the purpose of approving the assessment if it involves proposed expenditures resulting in a total payment assessed to a Unit Owner liable for such expenses equal to the greater of five (5) times the Unit's most recent Common Expense assessment calculated on a monthly basis or Three Hundred Dollars (\$300.00). All Unit Owners shall be personally liable for and obligated to pay their respective adjusted monthly amount.

3. Initial Estimate of Annual Budget. When the first Board elected or appointed hereunder takes office, it shall determine the "estimated annual budget" as hereinabove defined, for the period commencing thirty (30) days after said election and ending on December 31 of the calendar year in which said election occurs. Assessments shall be levied against the Unit

Owners during said period as provided in Section 1 of this Article.

4. Failure to Prepare Estimates. The failure or delay of the Board to prepare or serve the annual or adjusted estimate on the Unit Owner shall not constitute a waiver or release in any manner of such Unit Owner's obligation to pay the maintenance costs and necessary Reserves, as herein provided. The Unit Owner shall continue to pay the monthly maintenance charge at the then existing monthly rate established for the previous period until the Unit Owner receives notice, either mailed or personally delivered, of a new or different annual or adjusted estimate. Upon receipt of such notice, the Unit Owner shall pay the new or different annual or adjusted estimate on the first of the next month and every month thereafter, until the next annual or adjusted estimate is determined.

5. Books and Records. The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. The Board shall have the Association books audited annually by an independent auditor. The cost of such audit shall be a Common Expense. Such records and the vouchers authorizing the payments shall be available for inspection by any Unit Owner or any representative of a Unit Owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the Unit Owner. Upon ten (10) days' notice to the Board and payment of a reasonable fee, any Unit Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Unit Owner.

6. Use of Funds. All funds collected hereunder shall be held and expended for the purpose designated herein, and (except for such special assessments as may be levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use, and account of all the Unit Owners in the percentages set forth in Exhibit C.

7. Insurance. Any insurance premiums assessed on a basis reflecting increased charges for coverage on certain Units shall be assessed to such Unit.

8. Assessments.

(a) If a Unit Owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the members of the Board may bring suit for and on behalf of themselves and as representatives of all Unit Owners, to enforce collection thereof or to foreclose the lien therefor as hereinafter provided; and there shall be added to the amount due the costs of said suit, and other fees and expenses together

with legal interest and reasonable attorneys' fees to be fixed by the court. To the extent permitted by any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments, and interest, costs, and fees as above provided, shall be and become a lien or charge against the Unit ownership of the Unit Owner involved when payable and may be foreclosed by an action brought in the name of the Board as in the case of foreclosure of liens against real estate. Such lien shall take effect and be in force when and as provided in the Act; provided, however, that such lien shall be subordinate to the lien of any first mortgage on the Unit ownership recorded prior to the date that any such assessments or other charges or payments become due. Except as hereinafter provided, such lien shall not be affected by any transfer of title to the Unit Ownership. Where title to the Unit ownership is transferred pursuant to a decree of foreclosure or by deed or assignment in lieu of foreclosure, such transfer of title shall to the extent permitted by law extinguish the lien for any assessments or other charges or payments under this Section 8 which became due prior to (i) the date of the transfer of title or (ii) the date on which the transferee comes into possession of the Unit, whichever occurs first. However, the transferee of a Unit ownership shall be liable for his share of any assessments or other charges or payments with respect to which a lien against his Unit ownership has been extinguished pursuant to the preceding sentence, which are reallocated among the Unit Owners pursuant to a subsequently adopted annual, revised or special assessment, and nonpayment thereof shall result in a lien against the transferee's Unit ownership.

(b) In addition to the foregoing, the Board or its agents shall have such other rights and remedies to enforce such collection as shall otherwise be provided or permitted by law from time to time. Without limiting the generality of the foregoing, if any Unit Owner shall fail to pay the proportionate share of the Common Expenses or of any other expenses required to be paid hereunder when due, such rights and remedies shall include: (i) the right to enforce the collection of such defaulting Unit Owner's share of such expenses (whether due by acceleration or otherwise), together with interest thereon, at the maximum rate permitted by law, and all fees and costs (including reasonable attorneys' fees) incurred in the collection thereof; (ii) the right, by giving such defaulting Unit Owner five (5) days written notice of the election of the Board so to do, to accelerate the maturity of the unpaid installments of such expenses accruing with respect to the balance of the assessment year; and (iii) the right to take possession of such defaulting Unit Owner's interest in the Property, to maintain for the benefit of all the other Unit Owners an action for possession in the manner prescribed in "an Act in regard to Forcible Entry and

Detainer," approved February 16, 1874, as amended, and to execute leases of such defaulting Unit Owner's interest in the Property and apply the rents derived therefrom against such expenses.

9. Nonuse. No Unit Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Elements or abandonment of his Unit.

ARTICLE XVIII

COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY

The Units and Common Elements shall be owned, occupied, and used subject to the following covenants and restrictions:

1. General Use. No part of the Property shall be used for other than housing and related common purposes for which the Property was designed. Each Unit or any two or more adjoining Units used together shall be used as a residence for a single family or such other uses permitted by this Declaration and for no other purpose. That part of the Common Elements separating any two or more adjoining Units used together as aforesaid may be altered to afford ingress and egress to and from such adjoining Units in such manner and upon such conditions as shall be determined by the Board in writing.

2. Obstruction of Common Elements and Unit Maintenance. There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements without prior consent of the Board except as herein expressly provided. Each Unit Owner shall be obligated to maintain and keep in good order and repair his own Unit.

3. Prohibited Use. Nothing shall be done or kept in any Unit, or in the Common Elements, which will increase the rate of insurance on the Building or contents thereof, applicable for residential use, without the prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in his Unit, or in the Common Elements which will result in the cancellation of insurance on the Building, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements. No Unit Owner shall overload the electric wiring in the Building, or operate any machines, appliances, accessories, or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories, or equipment to the heating or plumbing system without the prior written consent of the Board.

4. Unit Owner Insurance. Each Unit Owner shall be responsible for his own insurance on his personal property in his own Unit, his personal property stored elsewhere on the Property and his personal liability to the extent not covered by the liability insurance for all the Unit Owners obtained by the Board as hereinbefore provided.

5. Exterior Attachments. Unit Owners shall not cause or permit anything to be placed on the outside walls of the Building and no sign, awning, canopy, shutter, radio, or television antenna shall be affixed to or placed upon the exterior walls or roof or any part thereof, without the prior consent of the Board.

6. Animals. No animals shall be raised, bred or kept in any Unit, except for dogs which may be carried by an adult person, household cats and small birds owned as household pets by a Unit Owner, provided that said pet is not kept for any commercial purpose, and provided that said pet shall be kept in strict accordance with the administrative rules and regulations relating to household pets from time to time adopted or approved by the Board, and provided that said pet shall not, in the judgment of the Board, constitute a nuisance to others.

7. Nuisances. No noxious or offensive activity shall be carried on in any Unit or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or Occupants.

8. Unsightliness. No clothes, sheets, blankets, laundry, or any kind of other articles shall be hung out or exposed on any part of the Common Elements. The Common Elements shall be kept free and clear of rubbish, debris, and other unsightly materials.

9. Storage. Articles of personal property belonging to any Unit Owner, such as baby carriages, bicycles, wagons, toys, furniture, clothing and other articles, shall not be stored or kept in the corridors, hallways, lobby or other common areas, except in the storage locker specifically designated for the respective Unit Owner by the Board or by the managing agent acting in accordance with the Board's direction.

10. Commercial Activities. 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 in any Unit.

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11. Use by Trustee and Developer. During the period of sale by the Trustee of any Units, the Trustee, the Developer and the Developer's agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from said Building and Property as may be required for purposes of said sale of Units. While the Trustee owns any of the Units and until each Unit sold by it is occupied by the Purchasers, the Trustee, the Developer and the Developer's agents and employees may use and show one or more of such unsold or unoccupied Units as a sales office, and may maintain customary signs in connection therewith.

12. Exceptions. The Unit restrictions in Paragraphs 1 and 10 of this Article XVIII shall not, however, be construed in such manner as to prohibit a Unit Owner from: (a) maintaining his professional library therein, (b) keeping his personal business or professional records or accounts therein, or (c) handling his personal business or professional telephone calls or correspondence therefrom. Such uses are expressly declared customarily incident to the principal residential use and not in violation of Sections 1 and 10 of this Article XVIII.

ARTICLE XIX

REMEDIES FOR BREACH OF COVENANTS RESTRICTIONS AND REGULATIONS

1. Abatements and Enjoinment. The violation of any restriction, or condition, or regulation adopted by the Board, or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to the rights set forth in the next succeeding section: (a) to enter upon that part of the Property where such violation or breach exists and summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing, or condition that may exist thereon contrary to the intent and the provisions hereof, and the Trustee, the Developer, or their successors or assigns, or the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate, or remedy by appropriate legal proceeding, either at law or in equity, the continuance of any breach. All expenses of the Board in connection with such actions or proceedings, including court costs and attorneys' fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the rate of eight percent (8%) per annum until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the Common Expenses, and the Board shall have a lien for all of the

same upon the Unit ownership of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all his personal property in his Unit or located elsewhere on the Property. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board.

2. Involuntary Sale. If any Unit Owner (either by his own conduct or by the conduct of any other Occupant of his Unit) shall violate the Act, or any of the covenants, restrictions or provisions of this declaration or the regulations adopted by the Board, and if such default or violation shall continue for ten (10) days after notice to the Unit Owner in writing from the Board, or shall occur repeatedly during any ten (10) day period after such written notice or request to cure such violation from the Board, then the Board shall have the power to issue to said defaulting Owner a notice in writing terminating the rights of the said defaulting Owner to continue as a Unit Owner and to continue to occupy, use or control his Unit, and thereupon an action in equity may be filed by the Board against said defaulting Owner for a decree of mandatory injunction against such defaulting Owner or Occupant or, in the alternative, for a decree declaring the termination of said defaulting Owner's right to occupy, use or control the Unit owned by him on account of said violation, and ordering that all the right, title and interest of said defaulting Owner in the Property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the said defaulting Owner from reacquiring his interest at such judicial sale. 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 Owner in said decree. Any balance of proceeds after satisfaction of such charges and any unpaid assessments hereunder or any liens, shall be paid to said defaulting Owner. Upon the confirmation of such sale, the Purchaser shall thereupon be entitled to a deed to the Unit and the Unit Owner's corresponding percentage of ownership in the Common Elements, and to immediate possession of the Unit 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 interest in the Unit ownership sold subject to this Declaration.

ARTICLE XX

GENERAL PROVISIONS

1. Notice to First Mortgagees. Upon the specific written request of a First Mortgagee or its agent to the Board, the

First Mortgagee shall receive some or all of the following as designated in the request:

(a) Notice of any default in the performance by the Owner of the Unit which is subject to the First Mortgagee's mortgage of any obligation under the Condominium Instruments which is not cured within sixty (60) days;

(b) Notice of any loss to, or taking of, the Common Elements if such loss or taking exceeds \$10,000.00, or damage exceeding \$1,000.00 to a Unit covered by a mortgage purchased in whole or in part by the Federal Home Loan Mortgage Corporation;

(c) The right to examine the books and records of the Association.

2. Notices to Board, Association, and Unit Owners.

Notices provided for in this Declaration and in the Act shall be in writing. Notices to a Unit Owner may be delivered to such Unit Owner personally or by mail addressed to such Unit Owner's Unit. Notices to the Board or Association may be personally delivered to any member of the Board or mailed to such member at such member's Unit. The Association or Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Unit Owners. Any Unit Owner may also designate a different address for notices to him by giving written notice of his change of address to the Board or Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgment of the receipt thereof.

3. Notice to Decedent. Notices required to be given any devisee or personal representative of a deceased Unit Owner may be delivered either personally or by mail to such party at his or its address appearing in the records of the court wherein the estate of such deceased Unit Owner is being administered.

4. Binding Effect. Each grantee of the Trustee, by acceptance of a deed of conveyance, or each Purchaser under any contract for such deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens, and charges, and the jurisdiction, rights, and powers created or reserved by this Declaration, and all rights, benefits, and privileges of every character hereby granted, created, reserved, or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in the Property or any Unit, and shall inure to the benefit of such Unit Owner in like manner as though the provisions of this Declaration were recited and stipulated at

length in each and every deed of conveyance.

5. Waiver. No covenants, restrictions, conditions, obligations, or provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

6. Special Amendment. The Developer and/or Trustee reserves the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends this Declaration (i) to comply with requirements of the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Veteran's Administration or other state or federal agency, (ii) to induce such agencies to make, purchase, sell, insure, or guarantee first mortgages covering Unit ownerships, (iii) to bring this Declaration into compliance with the Act, or (iv) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Developer and/or Trustee to vote in favor of, make, or consent to a Special Amendment on behalf of each Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Developer and/or Trustee to vote in favor of, make, execute and record Special Amendments. The right of the Developer and Trustee to act pursuant to rights reserved or granted under this Section shall terminate at such time as the Trustee or Developer no longer holds or controls title to a Unit.

7. Amendments. Except as otherwise provided in the Act, this Declaration and By-Laws, the provisions of the Condominium Instruments may be amended, changed, or modified by an instrument in writing setting forth such amendment, change, or modification, signed and acknowledged by all of the members of the Board, at least three-fourths (3/4) of the Unit Owners, and the approval of all First Mortgagees required under the provisions of the Condominium Instruments, and containing an affidavit by an officer of the Board certifying that a copy of the amendment, change, or modification has been mailed by certified mail to all First Mortgagees not less than ten (10) days prior to the date of such affidavit. Any amendment, change, or modification shall conform to the provisions of the Condominium Property Act and shall be effective upon recordation thereof. No change, modification, or amendment which affects the rights, privileges, or obligations of the Trustee or the

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Developer shall be effective without the prior written consent of the Trustee or the Developer. Except to the extent authorized by provisions of the Act, no amendment to the Condominium Instruments shall change the boundaries of any Unit or the undivided interest in the Common Elements, the number of votes in the Unit Owners' Association, or the liability for Common Expenses appertaining to a Unit.

8. Invalidity. The invalidity of any covenant, restriction, condition, limitation, or any other provision of this Declaration, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the remainder of this Declaration.

9. Perpetuities and Restraints. If any of the options, privileges, covenants, or rights created by this Declaration would otherwise be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) the rules restricting restraints on alienation, or (c) 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 last to die of the now living lawful descendants of James E. Carter, Jr., President of the United States, and Charles Percy, Senator of the State of Illinois.

10. Liens. In the event any lien exists against two (2) or more Units and the indebtedness secured by such lien is due and payable, the Unit Owner of any such Unit so affected may remove such Unit, and the undivided interest in the Common Elements appertaining thereto from such lien by payment of the proportional amount of such indebtedness attributable to such Unit. In the event such lien exists against the Units or against the Property, the amount of such proportional payment shall be computed on the basis of the percentage set forth in this Declaration. Upon payment as herein provided, it is the duty of the encumbrancer to execute and deliver to the Unit Owner a release of such Unit and the undivided interest in the Common Elements appertaining thereto from such lien.

The owner of such Unit shall not be liable for any claims, damages, or judgments entered as a result of any action or inaction of the Board of Managers of the Association other than for mechanics' liens as hereinafter set forth. Each Unit Owner's liability for any judgment entered against the Board of Managers or the Association, if any, shall be limited to his proportionate share of the indebtedness as set forth herein, whether collection is sought through assessment or otherwise. A Unit Owner shall be liable for any claim, damage, or judgment entered as a result of the use or operation of his Unit, or caused by his own conduct. Before conveying a Unit, the Developer shall record or furnish Purchaser releases of all

liens affecting that Unit and its Common Element interest which the Purchaser does not expressly agree to take subject to or assume, or the Developer shall provide a surety bond or substitute collateral for or insurance against such liens. After conveyance of such Unit, no mechanic's lien shall be created against such Unit or its Common Element interest by reason of any subsequent contract by the Developer to improve or make additions to the Property.

If, as a result of work expressly authorized by the Board of Managers, a mechanic's lien claim is placed against the Property or any portion of the Property, each Unit Owner shall be deemed to have expressly authorized it and consented thereto, and shall be liable for the payment of his Unit's proportionate share of any due and payable indebtedness.

11. Release of Claims. Each Unit Owner hereby waives and releases any and all claims which he may have against any other Unit Owner, Occupant, the Association, its officers, members of the Board, the Trustee, the Developer, the managing agent, and their respective employees and agents, for damage to the Common Elements, the Units, or to any personal property located in the Units or Common Elements, caused by fire or other casualty, to the extent that such damage is covered by fire or other form of casualty insurance.

12. Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a first class condominium apartment building.

13. Headings. The headings and captions contained herein are inserted for convenient reference only and shall not be deemed to construe or limit the sections and articles to which they apply.

14. Land Trust Unit Owners' Exculpation. In the event title to any Unit ownership is conveyed to a land trust holding title under the terms of which all powers of management, operation, and control of the Unit ownership remain vested in the trust beneficiary or beneficiaries, then the Unit ownership under such trust and the beneficiaries thereunder from time to time shall be personally responsible for payment of all obligations, liens, or indebtedness and for the performance of all agreements, covenants, and undertakings chargeable or created under this Declaration against such Unit ownership. No claim shall be made against any such titleholding trustee personally for payment of any lien or obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of such lien or obligation

shall continue to be a charge or lien upon the Unit ownership and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title of such Unit ownership.

15. Trustee Exculpation. This Declaration is executed by Albany Bank and Trust Company, N.A., as aforesaid, in the exercise of power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed by every person, firm, or corporation hereafter claiming any interest under this Declaration that said Trustee as aforesaid, and not personally, has joined in the execution of this Declaration for the sole purpose of subjecting the titleholding interest and the trust estate under said Trust No. 11-3843 to the terms of this Declaration; that any and all obligations, duties, covenants, and agreements of every nature herein set forth by said Trustee, as aforesaid, to be kept or performed, are intended to be kept, performed, and discharged by the beneficiaries under said trust or their successor, and not by said Trustee personally, and further, that no duty shall rest upon Albany Bank and Trust Company, N.A., either personally or as such Trustee, to sequester trust assets, rentals, avails, or proceeds of any kind, or otherwise to see to the fulfillment or discharge of any obligation, express or implied, arising under the terms of this Declaration, except where said Trustee is acting pursuant to direction as provided by the terms of said trust, and after the Trustee has first been supplied with funds required for the purpose. In event of conflict between the terms of this Paragraph and of the remainder of the Declaration on any question of apparent liability or obligation resting upon said Trustee, the exculpatory provisions hereof shall be controlling.

IN WITNESS WHEREOF, the Albany Bank and Trust Company, N.A., as Trustee as aforesaid and not individually, has caused its corporate seal to be affixed hereunto and caused its name to be signed in these presents by its _____ President and attested by its _____ Secretary this _____ day of _____, 19 _____

(SEAL) Albany Bank and Trust Company, N.A., as Trustee as aforesaid, and not individually

ATTEST:
By _____ President

Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____ President of Albany Bank and Trust Company, N.A. and _____ Secretary of said 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 said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said _____ Secretary then and there acknowledged that _____ he, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____, A.D. 19____.

(SEAL)

Notary Public

My Commission Expires:

EXHIBIT A

PLAT OR PLATS OF SURVEY OF THE PARCEL AND THE UNITS:

5115-17 Blodget Ave., and 543-545 Burlington Ave.,
Downers Grove, Illinois

(The Plat shall be attached prior to recording.)

EXHIBIT B

LEGAL DESCRIPTION OF UNITS:

5115-17 Blodgett Ave., and 543-545 Burlington Ave.,
Downers Grove, Illinois

UNITS:	101E	101W
	102E	102W
	103E	103W
	104E	104W
	105E	105W
	106E	106W
	107E	107W
	108E	108W
	109E	109W
	110E	110W
	111E	111W
	112E	112W
	113E	113W
	201E	201W
	202E	202W
	203E	203W
	204E	204W
	205E	205W
	206E	206W
	207E	207W
	208E	208W
	209E	209W
	210E	210W
	211E	211W
	212E	212W
	213E	213W

all as delineated on the Plat or Plats of Survey attached hereto
as Exhibit A.

MAPLE GROVE CONDOMINIUM
Exterior Common Area

Projected Maintenance & Operating Budget

PHASE I *

EXPENSES:

Administrative & General Expenses

Management	\$ 6,150
Legal & Audit	<u>250</u>

Total	\$ 6,400
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Maintenance & Repairs

Snow Removal & Lawn	1,750
General Repairs	1,000
Sundry	<u>500</u>

Total	<u>3,250</u>
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Total Operating Expenses	\$ 9,650
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NET OPERATING EXPENSES	\$ 9,650
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Operating expenses have been projected based on costs in effect at time of budget preparation to operate building and existing equipment with present building staff and services.

Projected budget does not include a reserve for replacement. Pursuant to Condominium Declaration each purchaser will deposit an amount equal to two months assessment into a Reserve and Contingency for Replacements.

* PHASE I - Composed of Garden East and West Buildings including adjacent outside common areas and adjacent parking.

Each Condominium owner will pay a monthly assessment composed of respective building assessment plus exterior common area assessment. Individual unit assessments show on price schedules.

MAPLE GROVE CONDOMINIUM
 Garden East Building
 543-545 Burlington
 Projected Maintenance & Operating Budget
 1980 - 26 Units

INCOME:

Laundry	\$ 800	
Total Gross Income		\$ 800

EXPENSES:

Building Services		
Payroll-includes employee benefits	5,500	
Janitor Supplies	1,200	
Utilities	7,500	
Sewer & Water	700	
Exterminating	100	
Scavenger	600	
Sundry	<u>500</u>	
Total		\$16,100
Administrative & General Expenses		
Legal & Audit	500	
Sundry	500	
Insurance	<u>2,000</u>	
Total		3,000
Maintenance & Repairs		
General Building Repairs	1,500	
Decorating-Common Areas	300	
Sundry	<u>500</u>	
Total		2,300
Total Operating Expenses		\$21,400

NET OPERATING EXPENSES \$20,600

Operating expenses have been projected based on costs in effect at time of budget preparation to operate building and existing equipment with present staff and services.

Projected budget does not include a reserve for replacement. Pursuant to Condominium Declaration each purchaser will deposit an amount equal to two months assessment into a Reserve for Contingency and Replacements.

Each Condominium owner will pay a monthly assessment composed of respective building assessment plus exterior common area assessment. Individual unit assessments shown on price schedule.

MAPLE GROVE CONDOMINIUM
 Garden West Building
 5115-5117 Blodgett
 Projected Maintenance & Operating Budget
 1980 - 26 Units

INCOME:

Laundry	\$ 800	
Total Gross Income		\$ 800

EXPENSES:

Building Services		
Payroll-includes employee benefits	5,500	
Janitor Supplies	1,200	
Utilities	7,500	
Sewer & Water	700	
Exterminating	100	
Scavenger	600	
Sundry	<u>500</u>	
Total		\$16,100
Administrative & General Expenses		
Legal & Audit	500	
Sundry	500	
Insurance	<u>2,000</u>	
Total		3,000
Maintenance & Repairs		
General Building Repairs	1,500	
Decorating-Common Areas	300	
Sundry	<u>500</u>	
Total		2,300
Total Operating Expenses		\$21,400

NET OPERATING EXPENSES \$20,600

Operating expenses have been projected based on costs in effect at time of budget preparation to operate building and existing equipment with present staff and services.

Projected budget does not include a reserve for replacement. Pursuant to Condominium Declaration each purchaser will deposit an amount equal to two months assessment into a Reserve for Contingency and Replacements.

Each Condominium owner will pay a monthly assessment composed of respective building assessment plus exterior common area assessment. Individual unit assessments show on price schedules.

MAPLE GROVE CONDOMINIUM
 Tower Building
 5125 Blodgett
 Projected Maintenance & Operating Budget
 1980 - 94 Units

INCOME:

Laundry	\$3,000	
Total Gross Income		\$ 3,000

EXPENSES:

Building Services		
Payroll-includes employee benefits	\$19,000	
Janitor Supplies	5,000	
Utilities	23,500	
Sewer & Water	2,000	
Exterminating	350	
Scavenger	2,100	
Sundry	<u>1,000</u>	
Total		\$52,950
Administrative & General Expenses		
Legal & Audit	1,000	
Sundry	500	
Insurance	<u>4,000</u>	
Total		5,500
Maintenance & Repairs		
General Building Repairs	4,500	
Decorating-Common Areas	1,000	
Sundry	500	
Fire Alarm	<u>150</u>	
Total		6,150
Total Operating Expenses		\$64,600

NET OPERATING EXPENSES

\$61,600

Operating expenses have been projected based on costs in effect at time of budget preparation to operate building and existing equipment with present building staff and services.

Projected budget does not include a reserve for replacement. Pursuant to Condominium Declaration each purchaser will deposit an amount equal to two months assessment into a Reserve for Contingency and Replacements.

Each Condominium owner will pay a monthly assessment composed of respective building assessment plus exterior common area assessment. Individual unit assessments shown on price schedule

MAPLE GROVE CONDOMINIUM
Exterior Common Area
Projected Maintenance & Operating Budget

PHASE II *

EXPENSES:

Administrative & General Expenses

Management	\$12,300
Legal & Audit	<u>500</u>

Total	\$12,800
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Maintenance & Repairs

Snow Removal & Lawn	3,500
General Repairs	2,000
Sundry	<u>1,000</u>

Total	<u>6,500</u>
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Total Operating Expenses	\$19,300
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NET OPERATING EXPENSES	\$19,300
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Operating expenses have been projected based on costs in effect at time of budget preparation to operate building and existing equipment with present building staff and services.

Projected budget does not include a reserve for replacement. Pursuant to Condominium Declaration each purchaser will deposit an amount equal to two months assessment into a Reserve and Contingency for Replacements.

* PHASE II - Composed of Garden East and West plus Tower Building and inclusive of all outside common areas and all parking.

Each Condominium owner will pay a monthly assessment composed of respective building assessment plus exterior common area assessment. Individual unit assessments show on price schedules.

66

EXHIBIT C

SCHEDULE OF PERCENTAGE INTERESTS
IN COMMON ELEMENTS

<u>Unit No.</u>	<u>Percentage Interest in Common Elements</u>	<u>Unit No.</u>	<u>Percentage Interest in Common Elements</u>
101E	2.10%	101W	2.16%
102E	1.34%	102W	1.36%
103E	1.34%	103W	1.36%
104E	1.80%	104W	1.83%
105E	1.80%	105W	1.83%
106E	2.54%	106W	2.58%
107E	2.22%	107W	2.25%
108E	2.27%	108W	2.21%
109E	1.85%	109W	1.83%
110E	1.85%	110W	1.80%
111E	1.85%	111W	1.80%
112E	1.85%	112W	1.83%
113E	2.19%	113W	2.16%
201E	2.10%	201W	2.16%
202E	1.34%	202W	1.36%
203E	1.34%	203W	1.36%
204E	1.80%	204W	1.83%
205E	1.80%	205W	1.83%
206E	2.54%	206W	2.58%
207E	2.22%	207W	2.25%
208E	2.27%	208W	2.21%
209E	1.85%	209W	1.83%
210E	1.85%	210W	1.80%
211E	1.85%	211W	1.80%
212E	1.85%	212W	1.83%
213E	2.19%	213W	2.16%

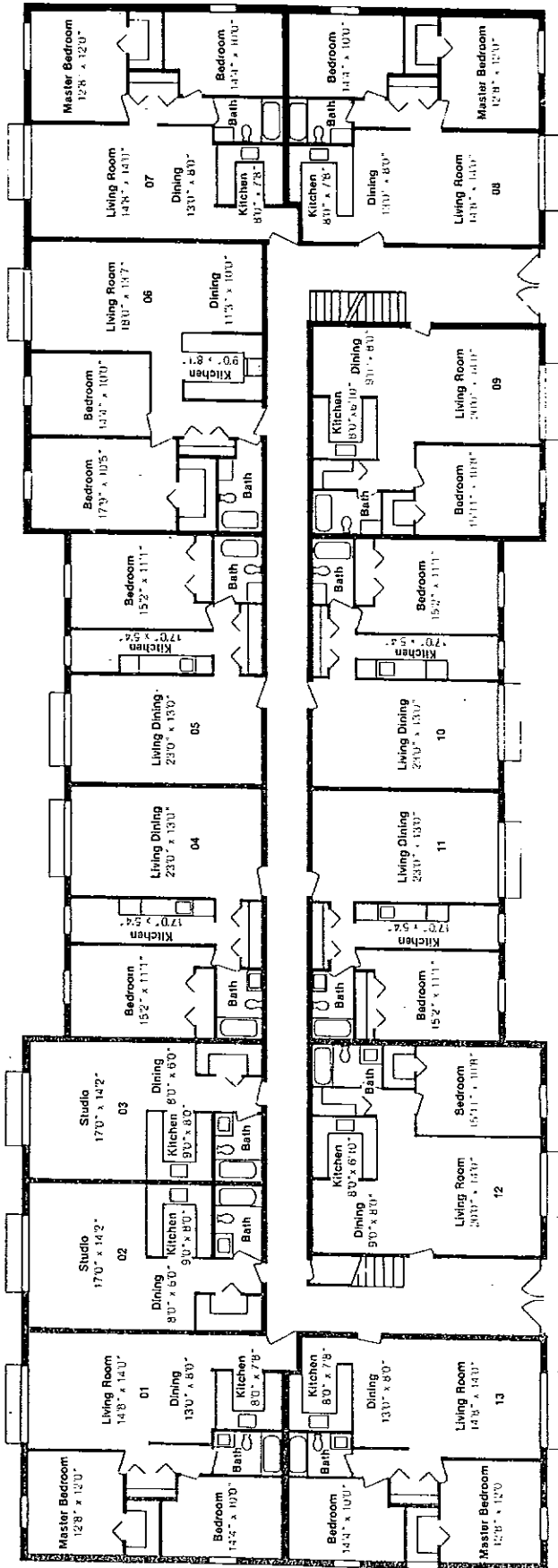
EXHIBIT D

LEGAL DESCRIPTION OF ADDITIONAL PARCEL

Lots 82 and 83 and the East 75 feet of Lots 84 and 85 and that part of the West half of Lot 46 lying 150 feet West of the East lot line of said Lot, all in Highland Acres, being a Subdivision of the East half Southeast quarter and that part of the East half of the Northeast quarter of Section 8, Township 38 North, Range 11, East of the Third Principal Meridian, lying South of the center line of Maple Avenue (except railroad) according to the Plat thereof recorded July 22, 1912 as Document 108797, in DuPage County, Illinois.

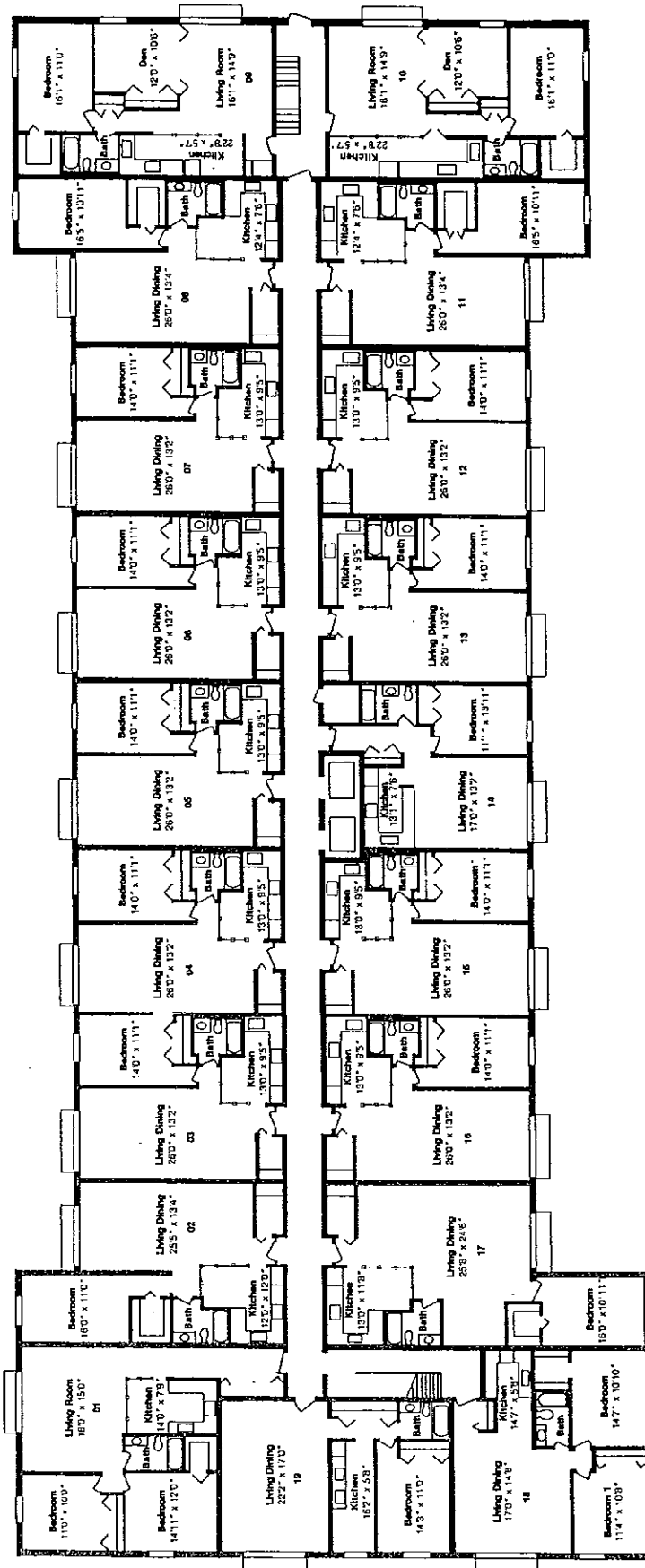
EXHIBIT D

Typical Floor Plan / GARDEN HOMES



D-2

Typical Floor Plan / TOWER HOMES



Typical Floor Plan/TOWER HOMES
FIRST FLOOR

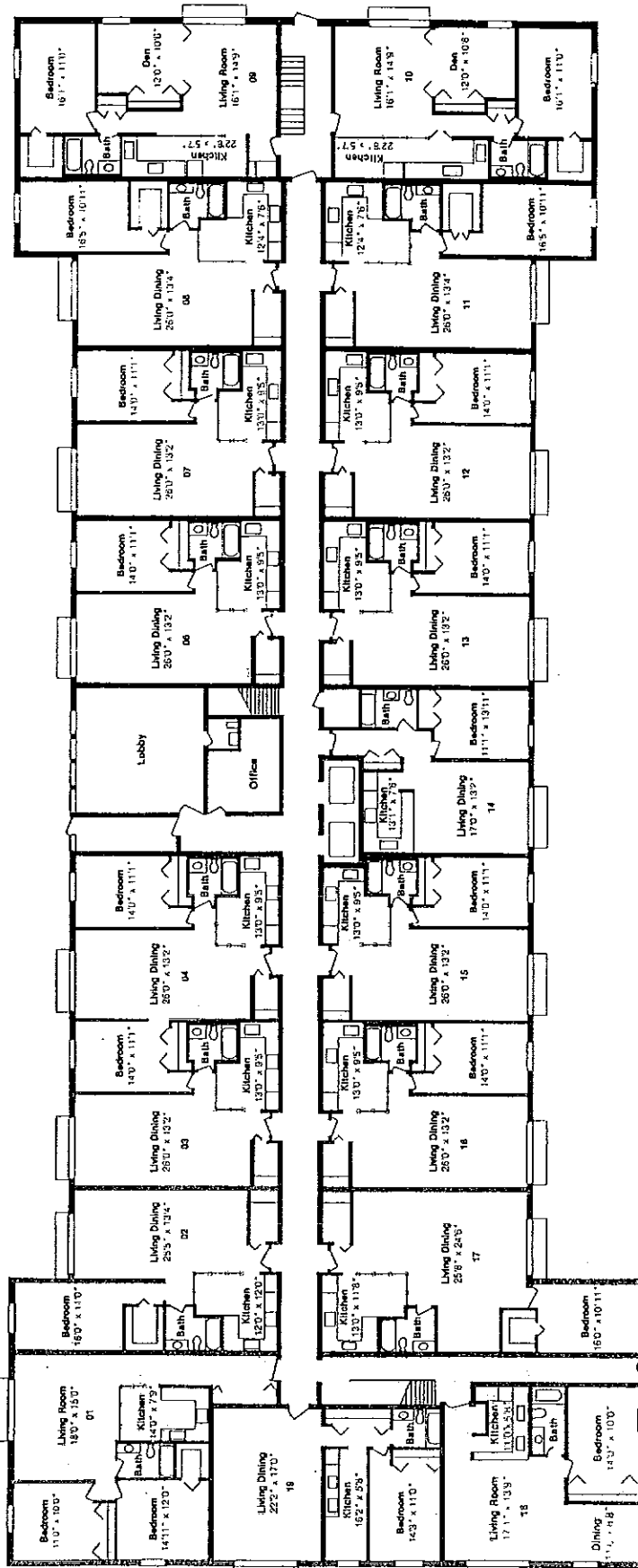


EXHIBIT E

PROPOSED SCHEDULE OF PERCENTAGE INTERESTS IN COMMON ELEMENTS AFTER INCLUSION OF THE ADDITIONAL PARCEL

<u>Unit No.</u>	<u>Proposed Percentage Interest in Common Elements</u>	<u>Unit No.</u>	<u>Proposed Percentage Interest in Common Elements</u>
101E	.72%	101W	.74%
102E	.45%	102W	.47%
103E	.45%	103W	.47%
104E	.61%	104W	.63%
105E	.61%	105W	.63%
106E	.87%	106W	.88%
107E	.76%	107W	.77%
108E	.77%	108W	.75%
109E	.63%	109W	.63%
110E	.63%	110W	.62%
111E	.63%	111W	.62%
112E	.63%	112W	.63%
113E	.75%	113W	.74%
201E	.72%	201W	.74%
202E	.45%	202W	.47%
203E	.45%	203W	.47%
204E	.61%	204W	.63%
205E	.61%	205W	.63%
206E	.87%	206W	.88%
207E	.76%	207W	.77%
208E	.77%	208W	.75%
209E	.63%	209W	.63%
210E	.63%	210W	.62%
211E	.63%	211W	.62%
212E	.63%	212W	.63%
213E	.75%	213W	.74%

8.51

8.58

8.51

8.58

Est 17,000

Net 17,16

70734,18

EL

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EXHIBIT E
(continued)

<u>Unit No.</u>	<u>Proposed Percentage Interest in Common Elements</u>	<u>Unit No.</u>	<u>Proposed Percentage Interest in Common Elements</u>
101T	.76%	301T	.77%
102T	.73%	302T	.74%
103T	.64%	303T	.65%
104T	.64%	304T	.65%
106T	.64%	305T	.65%
107T	.64%	306T	.65%
108T	.73%	307T	.65%
109T	.76%	308T	.74%
110T	.76%	309T	.77%
111T	.73%	310T	.77%
112T	.64%	311T	.74%
113T	.64%	312T	.65%
114T	.61%	313T	.65%
115T	.64%	314T	.64%
116T	.64%	315T	.65%
117T	.80%	316T	.65%
118T	.64%	317T	.81%
119T	.65%	318T	.75%
	<i>12.29</i>	319T	.67%
201T	.77%	401T	.78%
202T	.73%	402T	.75%
203T	.65%	403T	.66%
204T	.65%	404T	.66%
205T	.65%	405T	.66%
206T	.65%	406T	.66%
207T	.65%	407T	.66%
208T	.73%	408T	.75%
209T	.77%	409T	.79%
210T	.77%	410T	.79%
211T	.73%	411T	.75%
212T	.65%	412T	.66%
213T	.65%	413T	.66%
214T	.62%	414T	.66%
215T	.65%	415T	.66%
216T	.65%	416T	.66%
217T	.81%	417T	.81%
218T	.74%	418T	.76%
219T	.66%	419T	.68%
	<i>13.18</i>		<i>13.25</i>

e2
Jared 65,82

52,18

EXHIBIT E
(continued)

<u>Unit No.</u>	<u>Proposed Percentage Interest in Common Elements</u>
501T	.79%
502T	.76%
503T	.67%
504T	.67%
505T	.67%
506T	.67%
507T	.67%
508T	.76%
509T	.79%
510T	.79%
511T	.76%
512T	.67%
513T	.67%
514T	.67%
515T	.67%
516T	.67%
517T	.83%
518T	.77%
519T	.69%
	<u>100.00%</u>

13.64

14

EFFECTIVE 1/15/80

MAPLE GROVE CONDOMINIUM
 Garden East Building
 543-545 Burlington
PUBLIC PRICE SCHEDULE

<u>FIRST FLOOR</u>			<u>PHASE I</u>			<u>PHASE II</u>				
<u>UNIT NO.</u>	<u>STLYE</u>	<u>PRICE*</u>	<u>EST.</u>	<u>EST.</u>	<u>EST.</u>	<u>EST.</u>	<u>EST.</u>	<u>EST.</u>	<u>ESTIMATED REAL ESTATE TAXES</u>	
			<u>BLDG. ASMT.</u>	<u>COMMON AREA ASMT.</u>	<u>ESTIMATED TOTAL ASMT.</u>	<u>BLDG. ASMT.</u>	<u>COMMON AREA ASMT.</u>	<u>ESTIMATED TOTAL ASMT.</u>	<u>BLDG. ASMT.</u>	<u>COMMON AREA ASMT.</u>
101	2 BR	\$46,900	\$72.10	\$16.89	\$ 88.99	\$72.10	\$11.58	\$ 83.68	\$670	\$56
102	Studio	29,000	45.66	10.78	56.44	45.66	7.24	52.90	425	35
103	Studio	29,000	45.66	10.78	56.44	45.66	7.24	52.90	425	35
104	1 BR	39,000	61.80	14.48	76.28	61.80	9.81	71.61	574	48
105	1 BR	39,000	61.80	14.48	76.28	61.80	9.81	71.61	574	48
106	2 BR	56,500	87.55	20.43	107.98	87.55	13.99	101.54	813	68
107	2 BR	49,500	76.39	17.85	94.24	76.39	12.22	88.61	709	59
108	2 BR	50,500	77.94	18.25	96.19	77.94	12.38	90.32	724	60
109	1 BR	40,000	63.52	14.88	78.40	63.52	10.13	73.65	589	49
110	1 BR	40,000	63.52	14.88	78.40	63.52	10.13	73.65	589	49
111	1 BR	40,000	63.52	14.88	78.40	63.52	10.13	73.65	589	49
112	1 BR	40,000	63.52	14.88	78.40	63.52	10.13	73.65	589	49
113	2 BR	48,900	75.36	17.61	92.97	75.36	12.06	87.42	700	58
<u>SECOND FLOOR</u>										
201	2 BR	\$46,900	\$72.10	\$16.89	\$ 88.99	\$72.10	\$11.58	\$ 83.68	\$670	\$56
202	Studio	29,000	45.66	10.78	56.44	45.66	7.24	52.90	425	35
203	Studio	29,000	45.66	10.78	56.44	45.66	7.24	52.90	425	35
204	1 BR	39,000	61.80	14.48	76.28	61.80	9.81	71.61	574	48
205	1 BR	39,000	61.80	14.48	76.28	61.80	9.81	71.61	574	48
106	2 BR	56,500	87.55	20.43	107.98	87.55	13.99	101.54	813	68
207	2 BR	49,500	76.39	17.85	94.24	76.39	12.22	88.61	709	59
208	2 BR	50,500	77.94	18.25	96.19	77.94	12.38	90.32	724	60
209	1 BR	40,000	63.52	14.88	78.40	63.52	10.13	73.65	589	49
210	1 BR	40,000	63.52	14.88	78.40	63.52	10.13	73.65	589	49
211	1 BR	40,000	63.52	14.88	78.40	63.52	10.13	73.65	589	49
212	1 BR	40,000	63.52	14.88	78.40	63.52	10.13	73.65	589	49
213	2 BR	48,900	75.63	17.61	93.24	75.63	12.06	87.69	700	58

Parking spaces available at \$750.00 for covered spaces of \$500.00 for uncovered spaces with additional assessments of \$2.00 per space.

Prices, Terms and Availability Subject to Change Without Notice.

PHASE I - Composed of Garden East and West Buildings including adjacent outside common areas and adjacent parking.

PHASE II - Composed of Garden East and West Buildings plus Tower Building and inclusive of all outside common areas and all parking.

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EFFECTIVE 1/15/80

MAPLE GROVE CONDOMINIUMS
Garden West Building
5115-5117 Blodgett
PUBLIC PRICE SCHEDULE

FIRST FLOOR

PHASE I

PHASE II

UNIT NO.	STYLE	PRICE*	PHASE I			PHASE II			ESTIMATED REAL ESTATE TAXES	
			EST. BLDG. ASMT.	EST. EXT. AREA ASMT.	ESTIMATED TOTAL ASMT.	EST. BLDG. ASMT.	EST. EXT. AREA ASMT.	ESTIMATED TOTAL ASMT.	ANNUAL	MONTHLY
101	2 BR	\$48,900	\$74.51	\$17.37	\$ 91.88	\$74.51	\$11.90	\$ 86.41	\$700	\$58
102	Studio	30,000	46.69	10.94	57.63	46.69	7.56	54.25	440	37
103	Studio	30,000	46.69	10.94	57.63	46.69	7.56	54.25	440	37
104	1 BR	40,000	62.82	14.71	77.53	62.82	10.13	72.95	589	49
105	1 BR	40,000	62.82	14.71	77.53	62.82	10.13	72.95	589	49
106	2 BR	57,500	88.57	20.75	109.32	88.57	14.15	102.72	828	69
107	2 BR	50,500	77.24	18.09	95.33	77.24	12.38	89.62	724	60
108	1 BR	49,500	75.87	17.77	93.64	75.87	12.06	87.93	709	59
109	1 BR	40,000	62.82	14.71	77.53	62.82	10.13	72.95	589	49
110	1 BR	39,400	61.79	14.48	76.27	61.79	9.97	71.76	580	48
111	1 BR	39,400	61.79	14.48	76.27	61.79	9.97	71.76	580	48
112	1 BR	40,000	62.82	14.71	77.53	62.82	10.13	72.95	589	49
113	2 BR	48,900	74.51	17.37	91.88	74.51	11.90	86.41	700	58

SECOND FLOOR

201	2 BR	\$48,900	\$74.51	\$17.37	\$ 91.88	\$74.51	\$11.90	\$ 86.41	\$700	\$58
202	Studio	30,000	46.69	10.94	57.63	46.69	7.56	54.25	440	37
203	Studio	30,000	46.69	10.94	57.63	46.69	7.56	54.25	440	37
204	1 BR	40,000	62.82	14.71	77.53	62.82	10.13	72.95	589	49
205	1 BR	40,000	62.82	14.71	77.53	62.82	10.13	72.95	589	49
206	2 BR	57,500	88.57	20.75	109.32	88.57	14.15	102.72	828	69
207	2 BR	50,500	77.24	18.09	95.33	77.24	12.38	89.62	724	60
208	1 BR	49,500	75.87	17.77	93.64	75.87	12.06	87.93	709	59
209	1 BR	40,000	62.82	14.71	77.53	62.82	10.13	72.95	589	49
210	1 BR	39,400	61.79	14.48	76.27	61.79	9.97	71.76	580	48
211	1 BR	39,400	61.79	14.48	76.27	61.79	9.97	71.76	580	48
212	1 BR	40,000	62.82	14.71	77.53	62.82	10.13	72.95	589	49
213	2 BR	48,900	74.51	17.37	91.88	74.51	11.90	86.41	700	58

Parking spaces available at \$750.00 for covered spaces of \$500.00 for uncovered spaces with additional assessments of \$2.00 per space.

Prices, Terms and Availability Subject to Change Without Notice.

PHASE I - Composed of Garden East and West Buildings including adjacent outside common areas and adjacent parking.

PHASE II - Composed of Garden East and West Buildings plus Tower Building and inclusive of all outside common areas and all parking.

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MAPLE GROVE CONDOMINIUM
Tower Building
5125 Blodgett
PUBLIC PRICE SCHEDULE

FIRST FLOOR

UNIT NO.	STYLE	PRICE*	EST. BLDG. ASMT.	EST. EXT. COMMON AREA ASMT.	EST. TOT. COMMON AREA & BUILDING ASSESSMENT	ESTIMATED REAL ESTATE TAXES ANNUAL/MONTHLY	
101	2 BR	\$51,500	\$59.03	\$12.22	\$71.25	\$709	\$59
102	1 BR	47,000	56.98	11.74	68.72	679	57
103	1 BR	41,400	49.79	10.29	60.08	595	50
104	1 BR	41,400	49.79	10.29	60.08	595	50
106	1 BR	41,400	49.79	10.29	60.08	595	50
107	1 BR	41,400	49.79	10.29	60.08	595	50
108	1 BR	47,000	56.98	11.74	68.72	679	57
109	1 BR&Den	49,400	58.52	12.22	70.74	700	58
110	1 BR&Den	49,400	58.52	12.22	70.74	700	58
111	1 BR	47,000	56.98	11.74	68.72	679	57
112	1 BR	41,400	49.79	10.29	60.08	595	50
113	1 BR	41,400	49.79	10.29	60.08	595	50
114	1 BR	40,000	48.25	9.81	58.06	574	48
115	1 BR	41,400	49.79	10.29	60.08	595	50
116	1 BR	41,400	49.79	10.29	60.08	595	50
117	1 BR&Den	51,400	62.11	12.87	74.98	744	62
118	1 BR	41,400	48.77	10.29	59.06	595	50
119	1 BR	42,400	50.82	10.45	61.27	610	51

SECOND FLOOR

201	2 BR	\$52,000	\$60.06	\$12.38	\$72.44	\$716	\$60
202	1 BR	47,500	57.49	11.74	69.23	686	57
203	1 BR	42,000	50.31	10.45	60.76	604	50
204	1 BR	42,000	50.31	10.45	60.76	604	50
205	1 BR	42,000	50.31	10.45	60.76	604	50
206	1 BR	42,000	50.31	10.45	60.76	604	50
207	1 BR	42,000	50.31	10.45	60.76	604	50
208	1 BR	47,500	57.49	11.74	69.23	686	57
209	1 BR&Den	50,000	59.03	12.38	71.41	709	59
210	1 BR&Den	50,000	59.03	12.38	71.41	709	59
211	1 BR	47,500	57.49	11.74	69.23	686	57
212	1 BR	42,000	50.31	10.45	60.76	604	50
213	1 BR	42,000	50.31	10.45	60.76	604	50
214	1 BR	40,500	48.27	9.97	58.24	582	48
215	1 BR	42,000	50.31	10.45	60.76	604	50
216	1 BR	42,000	50.31	10.45	60.76	604	50
217	1 BR&Den	52,000	63.14	13.03	76.17	753	63
218	2 BR	49,900	57.49	11.90	69.39	686	57
219	1 BR	43,000	51.85	10.61	62.46	619	52

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MAPLE GROVE CONDOMINIUM
 Tower Building
 5125 Blodgett
PUBLIC PRICE SCHEDULE

THIRD FLOOR

UNIT NO.	STYLE	PRICE*	EST.	EST.	EST. TOT.	ESTIMATED	
			BLDG. ASMT.	COMMON AREA ASMT.	COMMON AREA & BUILDING ASSESSMENT	REAL ESTATE TAXES	ANNUAL/MONTHLY
301	2 BR	\$52,500	\$60.57	\$12.38	\$72.95	\$724	\$60
302	1 BR	48,000	58.01	11.90	69.91	694	58
303	1 BR	42,500	51.33	10.45	61.78	612	50
304	1 BR	42,500	51.33	10.45	61.78	612	50
305	1 BR	42,500	51.33	10.45	61.78	612	50
306	1 BR	42,500	51.33	10.45	61.78	612	50
307	1 BR	42,500	51.33	10.45	61.78	612	50
308	1 BR	48,000	58.01	11.90	69.91	694	58
309	1 BR + DEN	50,500	60.06	12.38	72.44	716	60
310	1 BR + DEN	50,500	60.06	12.38	72.44	716	60
311	1 BR	48,000	58.01	11.90	69.91	694	58
312	1 BR	42,500	51.33	10.45	61.78	612	50
313	1 BR	42,500	51.33	10.45	61.78	612	50
314	1 BR	41,000	49.28	10.29	59.57	589	49
315	1 BR	42,500	51.33	10.45	61.78	612	50
316	1 BR	42,500	51.33	10.45	61.78	612	50
317	1 BR + DEN	52,500	63.65	13.03	76.68	761	63
318	2 BR	50,500	58.01	12.06	70.07	694	58
319	1 BR	43,500	52.36	10.78	63.14	627	52

FOURTH FLOOR

401	2 BR	\$53,000	61.09	12.54	73.63	731	61
402	1 BR	48,500	58.52	12.06	70.58	701	58
403	1 BR	43,000	51.85	10.61	62.46	619	52
404	1 BR	43,000	51.85	10.61	62.46	619	52
405	1 BR	43,000	51.85	10.61	62.46	619	52
406	1 BR	43,000	51.85	10.61	62.46	619	52
407	1 BR	43,000	51.85	10.61	62.46	619	52
408	1 BR	48,500	58.52	12.06	70.58	701	58
409	1 BR + DEN	51,000	60.57	12.71	73.28	724	60
410	1 BR + DEN	51,000	60.57	12.71	73.28	724	60
411	1 BR	48,500	58.52	12.06	70.58	701	58
412	1 BR	43,000	51.85	10.61	62.46	619	52
413	1 BR	43,000	51.85	10.61	62.46	619	52
414	1 BR	43,000	51.85	10.61	62.46	619	52
415	1 BR	43,000	51.85	10.61	62.46	619	52
416	1 BR	43,000	51.85	10.61	62.46	619	52
417	1 BR + DEN	53,000	64.17	13.19	77.36	768	64
418	2 BR	51,000	58.52	12.22	70.74	701	58
419	1 BR	44,000	52.87	10.94	63.81	634	53

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EFFECTIVE 2/3/80

MAPLE GROVE CONDOMINIUM
Tower Building
5125 Blodgett
PUBLIC PRICE SCHEDULE

FIFTH FLOOR

<u>UNIT NO.</u>	<u>STYLE</u>	<u>PRICE*</u>	<u>EST. BLDG. ASMT.</u>	<u>EST. EXT. COMMON AREA ASMT.</u>	<u>EST. TOT. COMMON AREA & BUILDING ASSESSMENT</u>	<u>ESTIMATED REAL ESTATE TAXES ANNUAL/MONTHLY</u>	
501	2 BR	\$53,500	\$61.60	\$12.71	\$74.31	\$738	\$62
502	1 BR	49,000	59.03	12.22	71.25	709	59
503	1 BR	43,500	52.39	10.78	63.17	627	52
504	1 BR	43,500	52.39	10.78	63.17	627	52
505	1 BR	43,500	52.39	10.78	63.17	627	52
506	1 BR	43,500	52.39	10.78	63.17	627	52
507	1 BR	43,500	59.03	10.78	69.81	627	52
508	1 BR	49,000	61.09	12.22	73.31	709	59
509	1 BR&Den	51,500	61.09	12.71	73.80	731	61
510	1 BR&Den	51,500	59.03	12.71	71.74	731	61
511	1 BR	49,000	52.39	12.22	64.61	709	59
512	1 BR	43,500	52.39	10.78	63.17	627	52
513	1 BR	43,500	52.39	10.78	63.17	627	52
514	1 BR	43,500	52.39	10.78	63.17	627	52
515	1 BR	43,500	52.39	10.78	63.17	627	52
516	1 BR	43,500	52.39	10.78	63.17	627	52
517	1 BR&Den	53,500	64.68	13.35	78.03	776	65
518	2 BR	51,500	59.03	12.38	71.41	709	59
519	1 BR	44,500	53.39	11.10	64.49	641	53

Above sales prices include your choice of a cash credit unit improvement allowance of \$750.00 for a One Bedroom Condominium Home, and \$900.00 for a Two Bedroom Condominium Home or - new carpeting and professional decorating. Respective allowance will be credited to purchaser at closing.

Parking spaces available at \$750.00 for covered spaces and \$500.00 for uncovered spaces with additional monthly assessment of \$2.00 per space.

Prices, Terms and Availability subject to change without notice.

PHASE I - Composed of Garden East and West Buildings including adjacent outside common earea and adjacent parking.

PHASE II - Composed of Garden East and West Buildings plus Tower Building and inclusive of all outside common areas and all parking..

EXHIBIT H

EXPENDITURES FOR OPERATION AND MAINTENANCE
FOR PRIOR YEARS
TOTAL BUDGETS

GARDEN EAST AND GARDEN WEST BUILDINGS (COMBINED)
PHASE II

	<u>1977</u>	<u>1978</u>	<u>1980*</u>
<u>EXTERIOR</u>			
Administrative			
Management	\$ -0-	\$ -0-	\$ 6,150
Legal & Audit	-0-	-0-	250
Maintenance & Repairs			
Snow Removal & Lawn	400	500	1,750
General Repairs	-0-	-0-	1,000
Sundry	-0-	-0-	500
	<hr/>	<hr/>	<hr/>
Total Operating Expenses	\$ 400	\$ 500	\$ 9,650
<u>INTERIOR</u>			
Building Expenses			
Payroll	\$ 5,052	\$ 6,323	\$11,000
Janitor Supplies	4,981	4,916	2,400
Utilities	14,318	13,840	15,000
Sewer & Water	-0-	-0-	1,400
Exterminating	-0-	-0-	200
Scavenger	1,248	1,352	1,200
Sundry	-0-	-0-	1,000
Administrative			
Legal & Audit	-0-	-0-	1,000
Sundry	-0-	-0-	1,000
Insurance	2,491	3,356	4,000
Maintenance & Repairs			
General Building Repairs	285	3,098	3,000
Decorating	-0-	-0-	600
Sundry	-0-	-0-	1,000
	<hr/>	<hr/>	<hr/>
Total Operating Expenses	\$28,375	\$32,885	\$42,800
Income - Laundry	-0-	-0-	1,600
Net Operating Expenses	<u>\$28,375</u>	<u>\$32,885</u>	<u>\$41,200</u>
NET EXTERIOR & INTERIOR EXPENSES	\$28,775	\$33,385	\$50,850

*projected budget

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EXHIBIT H
(continued)

TOWER BUILDING
PHASE II

	<u>1977</u>	<u>1978</u>	<u>1980*</u>
<u>EXTERIOR</u>			
Administrative			
Management	\$ -0-	\$ -0-	\$ 6,150
Legal & Audit	-0-	-0-	250
Maintenance & Repairs			
Snow Removal & Lawn	1,400	1,500	1,750
General Repairs	-0-	-0-	1,000
Sundry	-0-	-0-	500
Total Operating Expenses	<u>\$ 1,400</u>	<u>\$ 1,500</u>	<u>\$ 9,650</u>
<u>INTERIOR</u>			
Building Services			
Payroll	\$ 9,090	\$11,396	\$19,000
Janitor Supplies	6,428	7,781	5,000
Utilities	21,070	21,371	23,500
Sewer & Water	-0-	-0-	2,000
Exterminating	-0-	-0-	350
Scavenger	1,247	1,357	2,100
Sundry	-0-	-0-	1,000
Administrative			
Legal & Audit	-0-	-0-	1,000
Sundry	-0-	-0-	500
Insurance	2,569	807	4,000
Management & Repairs			
General Building Repair	2,974	3,758	4,500
Decorating	-0-	-0-	1,000
Fire Alarm	156	126	500
Sundry	-0-	-0-	150
Total Operating Expenses	<u>\$43,534</u>	<u>\$46,591</u>	<u>\$64,600</u>
Income - Laundry	-0-	-0-	3,000
Net Operating Expenses	<u>\$43,534</u>	<u>\$46,591</u>	<u>\$61,600</u>
NET EXTERIOR & INTERIOR EXPENSES	\$44,934	\$48,091	\$71,250

*projected budget

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EXHIBIT H
(continued)

EXPENDITURES FOR OPERATION AND
MAINTENANCE FOR ORIOR YEARS
MONTHLY COST PER UNIT

TOWER BUILDING

<u>UNIT NO.</u>	<u>1977</u>	<u>1978</u>	<u>1980</u>	<u>UNIT NO.</u>	<u>1977</u>	<u>1978</u>	<u>1980</u>
101T	42.86	45.92	71.25	201T	43.61	46.72	72.44
102T	41.38	44.32	68.72	202T	41.73	44.71	69.23
103T	36.15	38.74	60.08	203T	36.53	39.14	60.76
104T	36.15	38.74	60.08	204T	36.53	39.14	60.76
				205T	36.53	39.14	60.76
106T	36.15	38.74	60.08	206T	36.53	39.14	60.76
107T	36.15	38.74	60.08	207T	36.53	39.14	60.76
108T	41.38	44.32	68.72	208T	41.73	44.61	69.23
109T	42.50	45.53	70.74	209T	42.88	45.94	71.25
110T	42.50	45.53	70.74	210T	42.48	45.94	71.25
111T	41.38	44.32	68.72	211T	41.73	44.61	69.23
112T	36.15	38.63	60.08	212T	36.53	36.64	60.76
113T	36.15	38.63	60.08	213T	36.53	36.64	60.76
114T	35.02	37.52	58.06	214T	35.40	37.93	58.24
115T	36.15	38.74	60.08	215T	36.53	39.14	60.76
116T	36.15	38.74	60.08	216T	36.53	39.14	60.76
117T	45.10	48.32	74.98	217T	45.84	49.11	76.17
118T	35.43	37.85	59.06	218T	41.74	44.73	69.23
119T	36.90	39.53	61.27	219T	37.63	40.32	62.46
301T	43.97	47.11	72.95	401T	44.34	47.51	73.63
302T	42.10	45.12	69.91	402T	42.48	45.51	70.58
303T	37.26	39.92	61.78	403T	37.77	40.32	62.46
304T	37.26	39.92	61.78	404T	37.77	40.32	62.46
305T	37.26	39.92	61.78	405T	37.77	40.32	62.46
306T	37.26	39.92	61.78	406T	37.63	40.32	62.46
307T	37.26	39.92	61.78	407T	37.63	40.32	62.46
308T	42.10	45.12	69.91	408T	42.48	45.51	70.58
309T	43.61	46.72	72.44	409T	44.00	47.14	73.28
310T	43.61	46.72	72.44	410T	44.00	47.14	73.28
311T	42.10	45.12	69.91	411T	42.48	45.51	70.58
312T	37.26	39.92	61.78	412T	37.62	40.32	62.46
313T	37.26	39.92	61.78	413T	37.62	40.32	62.46
314T	35.76	38.35	59.57	414T	37.62	40.32	62.46
315T	37.26	39.92	61.78	415T	37.62	40.32	62.46
316T	37.26	39.92	61.78	416T	37.62	40.32	62.46
317T	46.40	49.50	76.68	417T	46.57	49.89	77.36
318T	42.12	45.13	70.07	418T	42.50	45.53	70.74
319T	38.02	40.73	63.14	419T	38.39	41.13	63.81

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EXHIBIT H
(continued)

EXPENDITURES FOR OPERATION AND
MAINTENANCE FOR PRIOR YEARS
MONTHLY COST PER UNIT

GARDEN WEST BUILDING

<u>UNIT NO.</u>	<u>1977</u>	<u>1978</u>	<u>1980</u>	<u>UNIT NO.</u>	<u>1977</u>	<u>1978</u>	<u>1980</u>
101W	52.40	60.68	86.41	201W	52.40	60.68	86.41
102W	32.96	38.18	54.25	202W	32.96	38.18	54.25
103W	32.96	38.18	54.25	203W	32.96	38.18	54.25
104W	44.20	51.19	72.95	204W	44.20	51.19	72.95
105W	44.20	51.19	72.95	205W	44.20	51.19	72.95
106W	61.95	71.74	102.72	206W	61.95	71.74	102.72
107W	54.22	62.79	89.62	207W	54.22	62.79	89.62
108W	53.12	61.53	87.93	208W	53.12	61.53	87.93
109W	44.20	51.19	72.95	209W	44.20	51.19	72.95
110W	43.48	50.53	71.76	210W	43.48	50.53	71.76
111W	43.48	50.53	71.76	211W	43.48	50.53	71.76
112W	44.20	51.19	72.95	212W	44.20	51.19	72.95
113W	52.40	60.68	86.41	213W	52.40	60.68	86.41

GARDEN EAST BUILDING

<u>UNIT NO.</u>	<u>1977</u>	<u>1978</u>	<u>1980</u>	<u>UNIT NO.</u>	<u>1977</u>	<u>1978</u>	<u>1980</u>
101E	50.72	58.74	83.68	201E	50.72	58.74	83.68
102E	32.11	37.19	52.90	202E	32.11	37.19	52.90
103E	32.11	37.19	52.90	203E	32.11	37.19	52.90
104E	43.46	50.83	71.61	204E	43.46	50.83	71.61
105E	43.46	50.83	71.61	205E	43.46	50.83	71.61
106E	61.58	71.32	101.54	206E	61.58	71.32	101.54
107E	53.73	62.22	88.61	207E	53.73	62.22	88.61
108E	54.81	63.47	90.32	208E	54.81	63.47	90.32
109E	44.67	51.74	73.65	209E	44.67	51.74	73.65
110E	44.67	51.74	73.65	210E	44.67	51.74	73.65
111E	44.67	51.74	73.65	211E	44.67	51.74	73.65
112E	44.67	51.74	73.65	212E	44.67	51.74	73.65
113E	53.00	61.39	87.42	213E	53.00	61.39	87.42

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EXHIBIT H
(continued)

EXPENDITURES FOR OPERATION AND
MAINTENANCE FOR PRIOR YEARS
MONTHLY COST PER UNIT

TOWER BUILDING (continued)

<u>UNIT NO.</u>	<u>1977</u>	<u>1978</u>	<u>1980</u>	<u>UNIT NO.</u>	<u>1977</u>	<u>1978</u>	<u>1980</u>
501T	44.73	47.92	85.33	511T	42.86	45.92	82.27
502T	42.86	45.92	82.27	212T	38.01	40.73	74.19
503T	38.01	40.73	74.19	513T	38.01	40.73	74.19
504T	38.01	40.73	74.19	514T	38.01	40.73	74.19
505T	38.01	40.23	74.19	515T	38.01	40.73	74.19
506T	38.01	40.73	74.19	516T	38.01	40.73	74.19
507T	38.01	40.73	74.19	517T	46.96	50.32	89.05
508T	42.86	45.92	82.27	518T	42.88	45.95	82.43
509T	44.36	47.53	84.82	519T	38.77	41.53	75.71
510T	44.36	47.53	84.82				

AK

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CODER TAYLOR ASSOCIATES

November 6, 1979

Mr Anthony V Caccomo
AVC Realty, Inc
135 South LaSalle Street
Chicago, Illinois 60603

Re: Maple Grove Condominiums
Downers Grove, Illinois

Dear Mr Caccomo:

Pursuant to your authorization, we have prepared a Technical Report of existing physical conditions, referenced property. Our report is generally based upon an inspection and limited survey of the premises conducted on Monday, October 29, 1979.

This Report is as detailed as is practicable from a limited survey, without disassembling building components or making exhaustive engineering calculations.

Our survey relates to the adequacy of existing facility in terms of structural soundness, enclosure and protection, subsystem performance and flexibility, and for meeting needs of intended occupancy. Our evaluations reflect our best judgment after viewing representative samplings of apartment units and building components.

We have attempted to keep our comments objective in delineating the nature and physical state of the facility, in order that you may draw your conclusions intelligently. No consideration has been given to economic feasibility; only minor consideration to energy efficiency.

A) GENERAL

- 1) The subject property is composed of two 2-story apartment buildings and one 5-story apartment building. Property is located on the southeast corner of Blodgett and Burlington. The site contains a substantial amount of landscaped area and off-street parking for approximately 200 cars, of which 97 spaces are covered parking.
- 2) The 2-story buildings contain 10 two-bedroom, 4 studio and 12 one-bedroom apartments in each building. The 5-story

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building reportedly contains 85 one-bedroom and 9 two-bedroom apartments. The 2-story buildings are approximately 8 years old and the 5-story building approximately 4 years old.

B) ARCHITECTURAL-STRUCTURAL

1) Two-Story Buildings

- a) Buildings are masonry exterior, party and corridor walls with wood interior partitions and floors. Balconies are cantilevered wood joist. Roof structure is composed of wood trusses.
- b) Window and patio doors are aluminum frames and sash.
- c) Roofs are tab-type shingle with roll roofing over entrance canopies. Roll roofing on west building has been coated with a roof repair coating material. East roll roofing was in need of re-roofing. Numerous flashings were open and shingle tabs have surface cracks. Flashing and roll roofing repairs are scheduled to be accomplished in the near future.
- d) No structural distress was noted. Balcony joists appear to be in satisfactory condition.
- e) Varying degrees of interior refurbishing and related work are required in areas inspected. Some refurbishing was in progress at time of inspection.

2) Five-Story Building

- a) Building is masonry exterior and bearing walls with interior metal stud walls. Floors and balconies are precast concrete planks.
 - b) Exterior walls appear to be in satisfactory condition.
 - c) Roof is built-up with gravel cover. Roof membrane is severely blistered and in need of replacement. Complete replacement and flashing work is to be accomplished in the near future.
 - d) No structural distress was noted.
 - e) Varying degrees of interior refurbishing and related work are required in areas inspected. Some refurbishing was in progress at time of inspection.
- ↓

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C) MECHANICAL

- 1) Apartments are heated by hot water finned tube radiation units. Boilers are natural gas-fired and appear to be in satisfactory condition. Heat is controlled individually for each apartment. Various control valves inspected appeared to be deteriorated and in need of maintenance. Corridor ventilation system controls also appear to be in need of maintenance.
- 2) Domestic hot water is provided by gas-fired water heaters. Five-story building has separate storage tanks. All buildings have domestic hot water circulation system. Heaters and storage tanks vary in degree of deterioration, with some units in need of replacement in the near future.
- 3) Existing water softener systems in all buildings were inoperative. It is understood new water softener systems are to be installed in early November 1979.
- 4) Sump pumps appear to vary in degree of deterioration. Periodic repairs and/or replacement will be required.
- 5) Only portion of buildings sprinklered is stair towers in 5-story building.
- 6) Air conditioning is by individual wall units. Condition of units vary.
- 7) Elevators appear to be in satisfactory condition.

D) ELECTRICAL

- 1) Main service to 2-story building is 800-amp 2-pole single-phase, and the 5-story building is 800-amp, 4-wire, 3-phase, 277/480-volt. All apartments are separately metered; 2-story building meters are in basement and 5-story power distribution is by means of a vertical bus duct with 400-amp plug-in on each floor with a 167 KVA 120/240-volt transformer and individual apartment meters in electrical closet on each floor.
- 2) Service to each apartment appears to be provided by a 60-amp 2-pole breaker. Distribution circuit breaker panel is located in each apartment.
- 3) Central antenna system in all buildings appears to be operative.
- 4) Doorbell and intercom system appear to be in satisfactory condition.

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- 5) Smoke detectors were installed in apartments inspected.
- 6) Fire alarm system in 5-story building appears to be in satisfactory condition.
- 7) Fire alarm system in 2-story buildings, heat and smoke detectors, emergency battery lights, and door closers are in process of being installed throughout project in order to comply with local Codes.

E) SITE/LANDSCAPING

- 1) Several sidewalks have settled and should be replaced or aligned.
- 2) Covered parking structure and fences appear to be in need of moderate refurbishing.
- 3) Bituminous paving appears to be in satisfactory condition.
- 4) Landscaping appears satisfactory with a minor amount of deferred maintenance noted.

F) SUMMARY

- 1) In our opinion, after completion of remedial and upgrade work outlined above, with continued proper regular and preventive maintenance, this property should remain commensurate to value of other facilities similar in scope, type, and magnitude.
- 2) We observed no significant structural distress which would preclude the use of the premises.
- 3) Generally, mechanical and electrical equipment observed appeared to be in satisfactory operating condition at time of inspection, except as noted above.
- 4) Under no circumstances shall our comments be construed to warrant or guarantee the site facilities, building and/or components. Neither this Report nor CTA Inc shall be used to represent anything to the contrary.
- 5) Inasmuch as our survey was of a limited nature, we have not attempted to address responses to latent defects that may appear, or differing opinions of others that may arise.

G) PHOTOGRAPHS

Photographs which illustrate some of the items mentioned in Report are included herein

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Downers Grove, Illinois

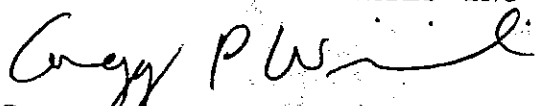
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We have enjoyed the opportunity to review and report our findings for this important residential project.

We trust that the scope of this Report is satisfactory for your purposes. If you have any questions, or if we may be of further assistance, please do not hesitate to call on us.

Very truly yours

CODER TAYLOR ASSOCIATES INC



Gregory P Wisniewski
Staff Architect



Eugene P Holland
President

GPW/EPH:jvk
Enclosures

cc Sachnoff & Schragar
Attn: Ms Jill Tanz

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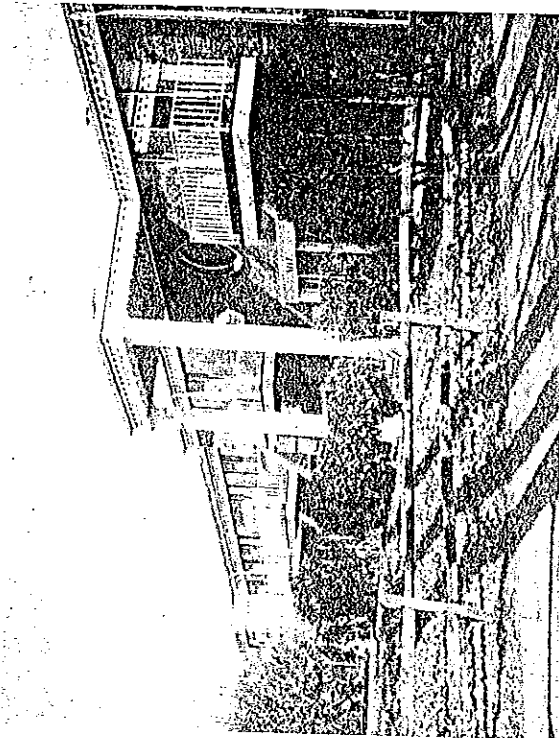
PHOTOGRAPHS

Inspection of October 29, 1979

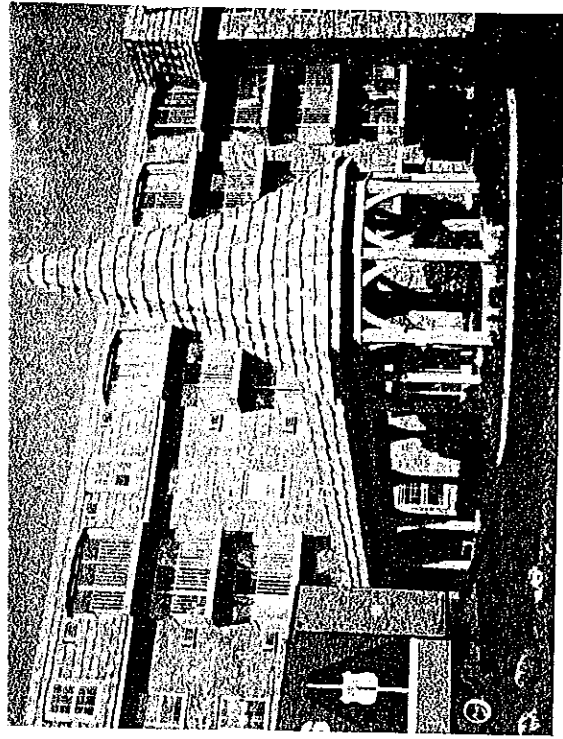
CODER TAYLOR ASSOCIATES INC
Consulting Architects-Engineers
Kenilworth, Illinois

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View northeast of west elevation of
west 2-Story Building.



Entrance to 5-Story Building.



View north between 2-Story Buildings.

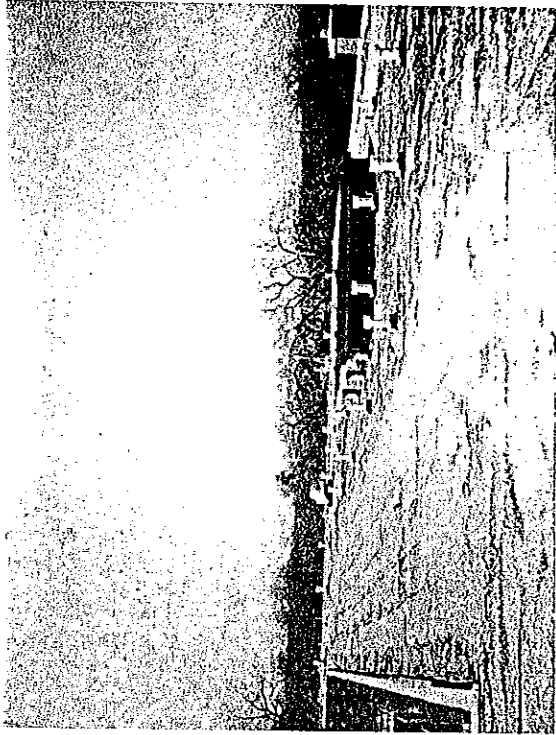
Re: MAPLE GROVE CONDOMINIUMS
Downers Grove, Illinois

PHOTOGRAPHS

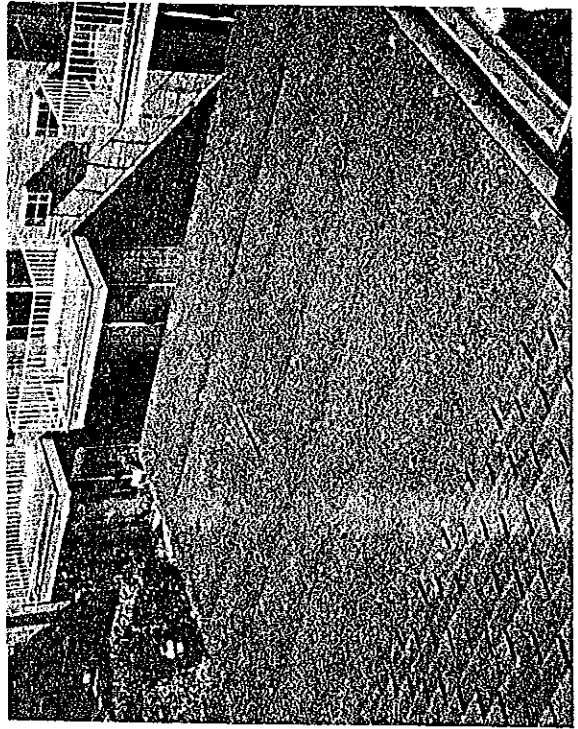
Inspection of October 29, 1979

CODER TAYLOR ASSOCIATES INC
Consulting Architects-Engineers
Kenilworth, Illinois

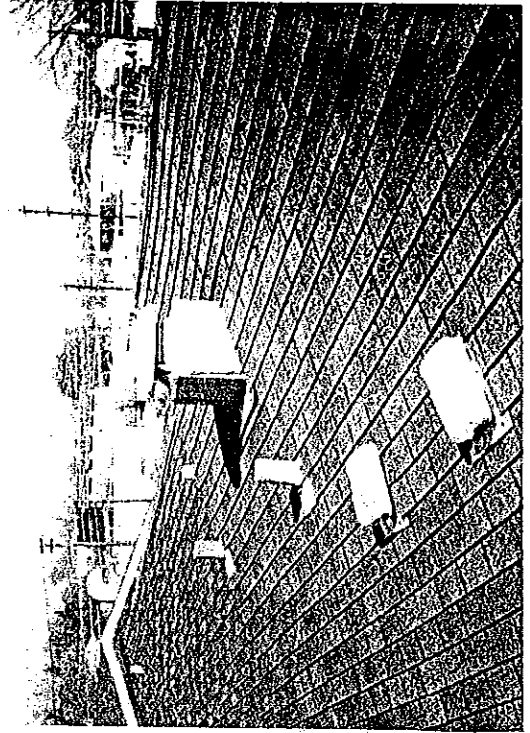
5-7



Roof of 5-Story Building.



Canopy roof at 2-Story Building entrances.



Shingles and open flashings on 2-Story Building.

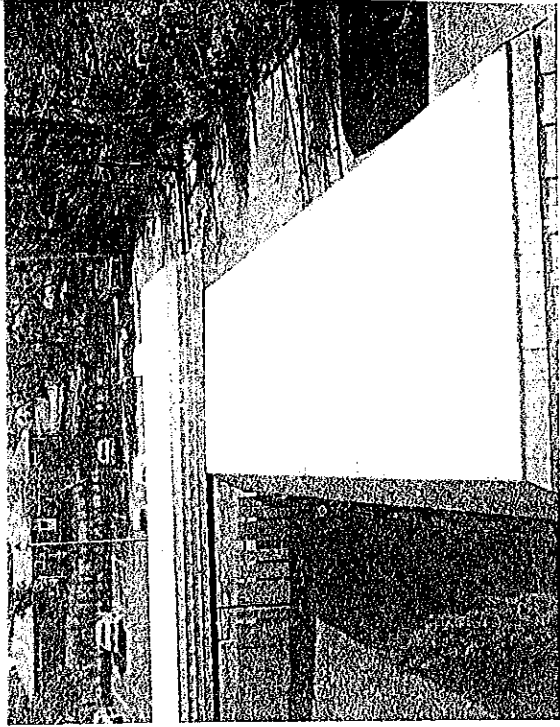
Re: MAPLE GROVE CONDOMINIUMS
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PHOTOGRAPHS

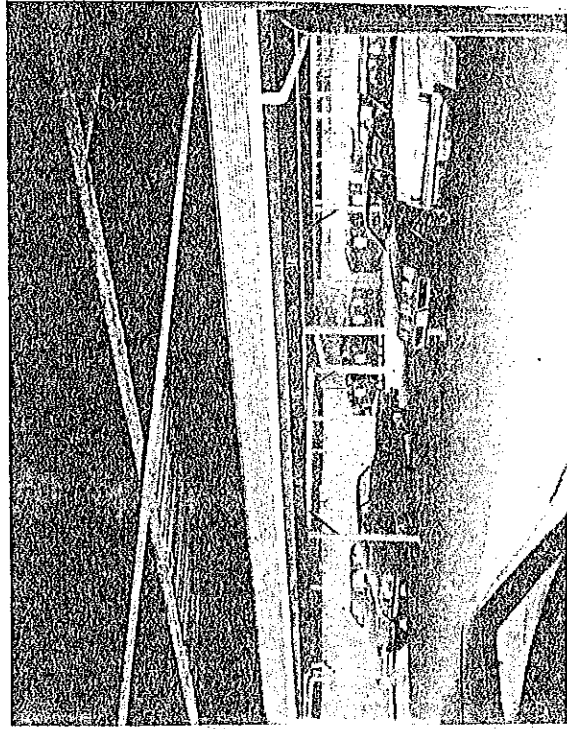
Inspection of October 29, 1979

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Kenilworth, Illinois

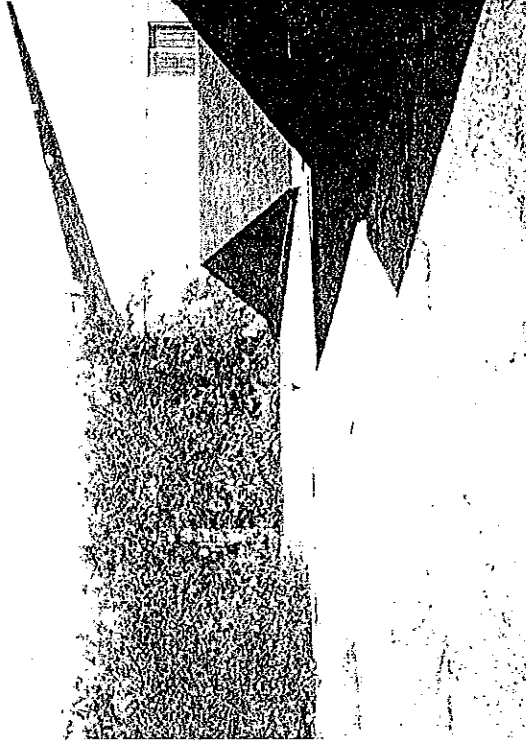
2.8



Roof of east covered parking structure.



Typical covered parking.



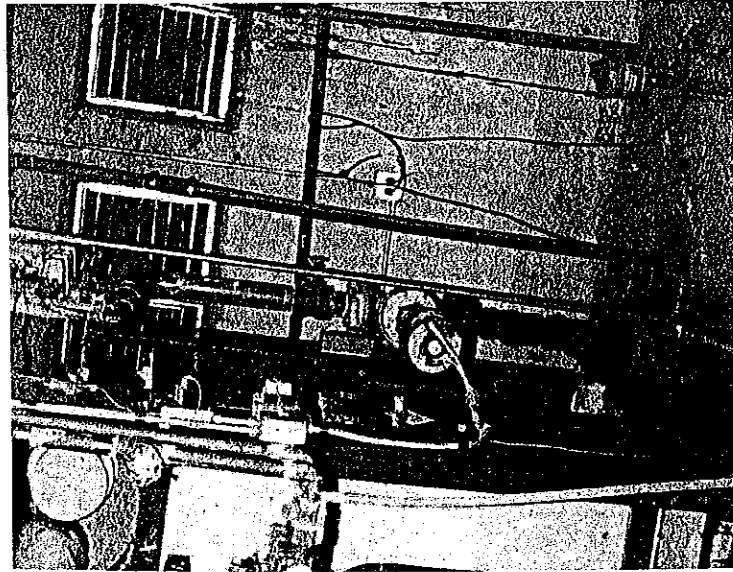
Flat roof of south covered parking structure

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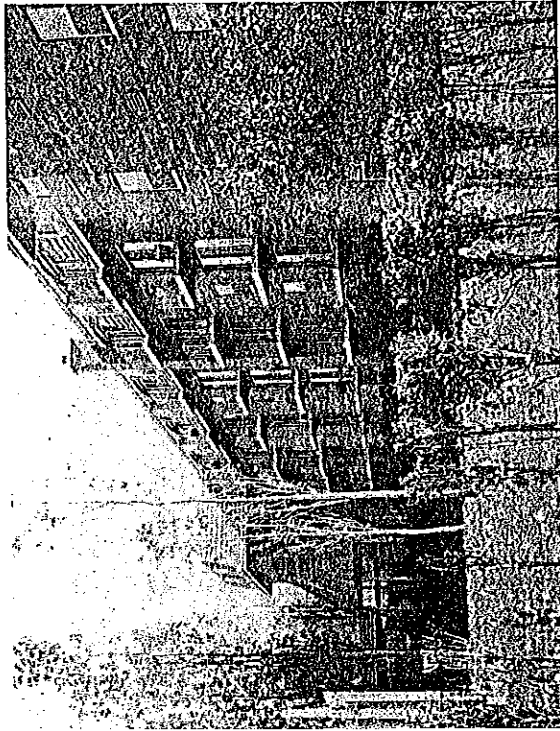
PHOTOGRAPHS

Inspection of October 29, 1979

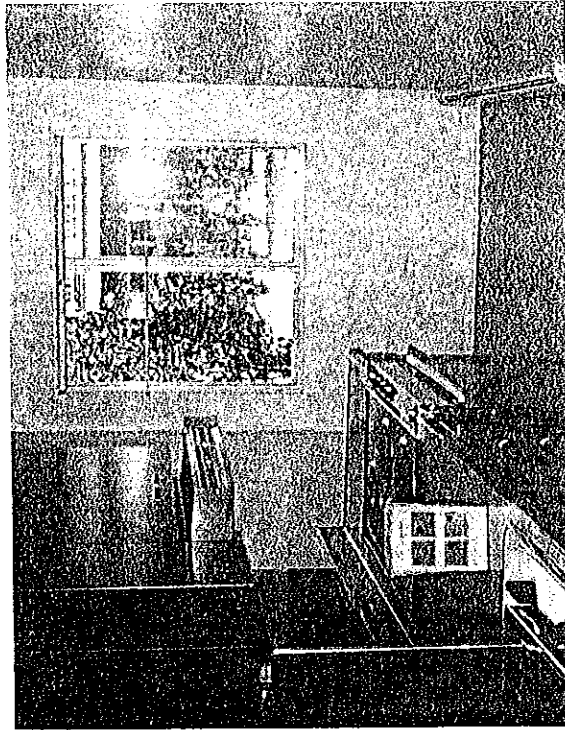
CODER TAYLOR ASSOCIATES INC
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Kenilworth, Illinois



Furnace and sump pumps in east 2-Story Building.



View east of 5-Story Building north elevation.



Kitchen in 1-bedroom apartment in 2-Story Building.

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CERTIFICATE OF COMPLIANCE

The undersigned being the Developer of the Maple Grove Condominium, Downers Grove, Illinois, hereby certifies that prior to the execution by it or its agent of any agreement for the sale of a Unit, it gave on September 7, 1979, to all persons who were tenants of the buildings located on the Property at 5115-17 Blodgett Ave., and 543-45 Burlington Ave., Downers Grove, Illinois, a notice of intent to submit the Property to the Act. This notice which was given at least 120 days and no more than one year prior to the recording of the Declaration which submits the Property to the Act, provided:

1. Any tenant who was a tenant as of the date of the notice of intent and whose tenancy expired prior to the expiration of 120 days from the date on which notice was given to the tenant had a right to extend their tenancy on the same terms and conditions and for the same rental until the expiration of such 120 day period by the giving of written notice to the Developer within 30 days of the date notice was given to the tenant by the Developer;

2. All leases would be terminated upon their expiration.

IN WITNESS WHEREOF, the undersigned, the Developer of Maple Grove Condominium executes this Certificate of Compliance, this ___ day of _____, 1980.

MAPLE GROVE, INC.

Attest:

By: _____
President

Secretary

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that the above-named _____ and _____
President and _____ Secretary, respectively of Maple Grove, Inc., personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and _____ Secretary appeared before me this day in person and acknowledged that they signed and delivered this said instrument as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this ___ day of _____, 1979.

Notary Public

My Commission Expires:

EXHIBIT E
(continued)

<u>Unit No.</u>	<u>Proposed Percentage Interest in Common Elements</u>
501T	.79%
502T	.76%
503T	.67%
504T	.67%
505T	.67%
506T	.67%
507T	.67%
508T	.76%
509T	.79%
510T	.79%
511T	.76%
512T	.67%
513T	.67%
514T	.67%
515T	.67%
516T	.67%
517T	.83%
518T	.77%
519T	.69%
	<u>100.00%</u>

13.64