

DECLARATION OF CONDOMINIUM OWNERSHIP
AND BY-LAWS
EASEMENTS, RESTRICTIONS AND COVENANTS
FOR
WOODCREEK OF CLARENDON HILLS
A CONDOMINIUM

THIS DECLARATION made and entered into by

THE FIRST NATIONAL BANK OF HINSDALE

As Trustee under Trust Agreement dated August 28, 1980, and known as Trust No. L 270; and not individually, for convenience hereinafter referred to as the "Trustee":

WITNESSETH THAT:

WHEREAS, the Trustee is the legal title holder of the following described real estate situated in the Village of Clarendon Hills in the County of DuPage, and State of Illinois:

That part of Lot 1 in Woodcreek of Clarendon Hills, being a resubdivision of part of the Northwest 1/4 of Section 14, Township 38 North, Range 11, East of the Third Principal Meridian, according to the plat thereof recorded as Document No. R80-65369, described as follows: Beginning at a point on the West line of said Lot 1, 116.77 feet south of the Northwest corner thereof; thence North 90 Degrees 00 Minutes 00 Seconds East, 130.0 feet; thence South 00 Degrees 00 Minutes 00 Seconds West, 116.93 feet to an intersection with the most westerly south line of said Lot 1; thence South 89 degrees 58 minutes 05 seconds West along said last described South line, 130.0 feet to the West line of Lot 1, aforesaid; thence North 00 degrees 00 Minutes 00 Seconds East along said last described West line, 117.0 feet to the place of beginning, in DuPage County, Illinois.

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 anyway pertaining thereto to be owned by Trustee and by each successor in interest of Trustee, under that certain type or 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 of the Property, or any part thereof, which shall be known as

WOODCREEK OF CLARENDON HILLS, A CONDOMINIUM

or such other name as may be subsequently adopted pursuant to the Act by the Developer or the Board, certain easements and

This INSTRUMENT PREPARED BY *notar*
THEODORE T. CAGNEY

R81 - 18607

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A delineation of the property described in this instrument appears in PLAT BOOK NO. 101 PAGE 49

RECORDED C. I. / E. - DuPage 56 80/0045

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 co-operative 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, The First National Bank of Hinsdale as Trustee under Trust Agreement dated August 28, 1980, and known as Trust No. L 270, as Trustee aforesaid and not individually, as the legal title holder heretofore described, and for the purposes above set forth, DECLARE 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) "Declaration" means the instrument by which the Property is submitted to the provisions of the Act, as herein-after provided, and such Declaration as from time to time amended.
- (c) "Parcel" means the parcel or tract of real estate land, described in the Declaration, submitted to the provisions of the Act.
- (d) "Property" means all the land, property and space comprising the Parcel, all improvements and structures erected, constructed or contained therein or thereon, including the building 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.
- (e) "Unit" means a part of the Property designed and intended for any type of independent use.
- (f) "Common Elements" means all portions of the Property except the Units, including Limited Common Elements unless otherwise specified.
- (g) "Person" means a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.
- (h) "Unit Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit.
- (i) "Majority" or "majority of the Unit Owners" means the owners of more than fifty percent (50%) of the undivided ownership of the Common Elements. Any specified percentage of the Unit Owners means such percentage in the aggregate in interest of such undivided ownership.
- (j) "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, which may consist of a three-dimensional horizontal and vertical delineation of all such Units.

R81 - 18607

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

(l) "Common Expenses" means the proposed or actual expenses affecting the Property, including Reserves, if any, lawfully assessed by the Board of Manager of the Unit Owners Association.

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

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

(o) "Purchaser" means any person or persons other than the Developer who purchase a Unit in a bonafide transaction for value.

(p) "Developer" means any person who submits property legally or equitably owned by him to the provisions of this Act, or any person who offers units legally or equitably owned by him for sale in the ordinary course of his business, including any successor or successors to such developers' entire interest in the property other than the purchaser of an individual unit.

(q) "Limited Common Elements" 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, balconies, terraces, patios and parking spaces or facilities.

(r) "Building" means all structures, attached or unattached, containing one or more Units.

(s) "Parking Space" means a portion of the Parking Area intended for the parking of a single automobile

(t) "Garage Space" means a part of each Unit in the building intended for parking space for one automobile and occupying part of one floor at the ground level of the building which may be used for parking or such other uses permitted by this Declaration and having lawful access to a public or private way leading from and to the building.

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

(v) "Voting Member" means the person entitled to exercise all voting power in respect to each Unit Ownership.

(w) Additional Property means the real estate legally described in Exhibit "C".

ARTICLE II

UNITS

1. Description and Ownership. All Units in the Building located on the Parcel are delineated on the Plat attached hereto as Exhibit "A" and made a part of this Declaration and are legally described as follows:

R81 - 18607

- Unit 1-6
- Unit 2-6
- Unit 3-6
- Unit 4-6

in Woodcreek of Clarendon Hills as delineated on a survey of the following described real estate:

That part of Lot 1 in Woodcreek of Clarendon Hills, being a resubdivision of part of the Northwest 1/4 of Section 14, Township 38 North, Range 11 East of the Third Principal Meridian, according to the Plat thereof recorded as Document No. R80-65369, described as follows: Beginning at a point on the West line of said Lot 1, 116.77 feet South of the Northwest corner thereof; thence North 90 Degrees 00 Minutes 00 Seconds East, 130.0 feet; thence South 00 Degrees 00 Minutes 00 Seconds West, 116.93 feet to an intersection with the most westerly South line of said Lot 1; Thence South 89 Degrees 58 Minutes 05 Seconds West along said last described South line, 130.0 feet to the West line of Lot 1, aforesaid; thence North 00 Degrees 00 Minutes 00 Seconds East along said last described West line, 117.0 feet to the place of beginning in DuPage County, Illinois.

Each Unit is identified on the Plat by a distinguishing number or other symbol. The legal description of each Unit shall refer to such identifying number or symbol. It is understood that each Unit consists of the space enclosed or bounded by the horizontal and vertical plans set forth in the delineation thereof in Exhibit "A". For purposes of maintenance and repair Units shall be deemed to extend only to the unfinished surface of each Unit's perimeter walls, ceiling and floor. The finished surface of said Units and the perimeter walls, ceiling and floor shall not be considered to be Common Elements and maintenance and repair thereof shall not be considered to be common Elements and maintenance and repair thereof shall not be part of common expenses. The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown in Exhibit "A". Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number or symbol as shown on Exhibit "A" and every such description shall be deemed good and sufficient for all purposes. Except as provided by the Act, no Owner shall, by deed, plat or otherwise, subdivide or in any other manner cause his 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, shafts and air conditioners 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 this 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 land, outside walks, driveways, landscaping, stairways, entrances and exits, storage areas, roof, structural parts of the Building, component parts of walls, floors and ceilings and pipes, ducts, flues, shafts and public utility lines serving the Common Elements of 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 other-

R81 - 18607

wise limited in the 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 Owners, 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 and may not be changed without unanimous approval of all Unit Owners, unless hereafter changed by recorded amendment to this Declaration consented to in writing by all Unit Owners. The Trustee has so determined each Unit's corresponding percentage of ownership in the Common Elements as set forth in Exhibit "B" attached hereto and each Unit Owner accepts such determination.

3. Limited Common Elements. Except as otherwise in this Declaration provided, the Limited Common Elements shall consist of all portions of the Common Elements set aside and allocated for the restricted use of particular Units. Without limiting the generality of the foregoing, the Limited Common Elements shall include the following: parking spaces, and patios direct access to which is provided from a Unit and which is located outside of an adjoining such Unit.

4. Assignment of Limited Common Elements. Any patios, terraces or balconies shall be assigned to the Unit which it adjoins and from which Unit allows direct access to such patio, terrace or balcony. Parking spaces behind each Unit's garage space shall be assigned to that Unit

ARTICLE 1V

GENERAL PROVISIONS AS TO UNITS AND COMMON ELEMENTS

1. Submission of Property to Provisions of Act. The Property 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.

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. Further a non-exclusive access easement as to all of Lot 1 excepting therefrom those parts delineated as non easement areas, reserved and granted to

R81 - 18607

the Illinois Bell Telephone Company, the Commonwealth Edison Company, Northern Illinois Gas Company, Village of Clarendon Hills and Hinsdale Sanitary District and their respective successors and assigns, for the installation, maintenance, relocation, renewal and removal of man holes, inlets, catch basins, vaults, electrical and communications, conduits, cables, wires, pedestals, transformers, gas mains, sanitary lines and appurtenances, storm sewer lines and appurtenances, water lines and appurtenances and all other equipment and appurtenances, necessary for the purpose of providing the resubdivision and adjacent property with telephone, electrical, gas, sanitary, storm and water services over, under and upon said lot as shown on the Plat of Woodcreek of Clarendon Hills.

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.

5. Easements Reserved by the Trustee and Developer. The Trustee and Developer and each of their agents, employees, contractors, guests, invitees and licensees shall have the right and easement at all times to use the Common Elements (i) to perform any construction, maintenance, repair, renovation, restoration or rehabilitation of, in or under all or any part of the Property which the Trustee or Developer desires to perform and to construct on the Parcel, (ii) for the purpose of selling, displaying and having ingress from one or more of the units and all or any part of the Additional Land and any improvements or units thereon, (iii) for the purpose of erecting, maintaining and displaying one or more of the signs desired by Developer, and (iv) for the purpose of gaining ingress and access to and egress from, and making improvements to, on, in or under all or any part of the Additional Land. Nothing in this Declaration shall in any way affect, alter, modify, amend or terminate any Declaration of Easements signed by the Trustee and recorded prior to the recording of this Declaration. If Developer constructs any improvements on any part of the Additional Land and if any of such improvements encroach upon any part of the Common Elements, such improvements shall have a valid easement for such encroachment and the maintenance and use thereof and such easement shall be in favor of the Trustee, the Developer and each of their respective successors or assigns.

R81 - 18607

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 the Declaration and By-Laws or otherwise lawfully agreed upon. Such proportionate share of the common expenses for each Unit Owner shall be in the same ratio as his percentage of ownership in the Common Elements. Payment thereof 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 taxed to each Unit Owner, but are taxed 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.

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 to require a provision in such policy 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 "B".

All said policies of insurance (1) shall contain standard mortgage clause endorsements in favor of the mortgagee or mortgagees of each Unit, if any, as their respective interest may appear, (2) 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, (3) shall provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement therefore, 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, (4) 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, (5) 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 (6) shall contain a "Replacement Cost Endorsement". The proceeds of such insurance shall be applied by the Board or by the Corporate trustee or agent on behalf of 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 Unit under any standard mortgage clause endorsement to such policies shall, notwithstanding anything to the contrary, therein contained at all times be subject

R81 - 18607

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 Depositary 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 this Declaration. The fees of such bank or trust company shall be common expenses.

In the event of any loss 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 payment of the proceeds of any policy by the Board or the corporate trustee.

Each Unit Owner shall be responsible for his own insurance on additions, alterations or improvements made by said Unit Owner to his Unit; 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.

2. Appraisal. The full, insurable replacement cost of the Property, including the Units and Common Elements shall be determined from time to time (but no less frequently than once in any twelve month period) 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 Manager shall 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 Developer and Unit Owners, individually and severally, the Board of Managers, the Unit Owners 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

R81 - 18607

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 Declarant, 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 OPERATIONS

1. Administration. The administration of the Property shall be vested in the Board of Managers consisting of persons, and who shall be elected in the manner provided in the By-Laws contained herein, as ARTICLES XIV, XV, XVI, XVII and XVIII. The developer, after the recording of this Declaration, may 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

WOODCREEK OF CLARENDON HILLS 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. Duties and Powers of the Association. The Units 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

R81 - 18607

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.

3. Indemnity. The 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 such members 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 such members 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 such members or officers or by the managing agent on behalf of the Unit Owners or the Association shall be executed by such members or officers of the managing agent, as the case may be, as agents for the Unit Owners or for the Association.

4. 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 the Declaration or by-laws, the determination thereof by the Board shall be final and binding on each and all of such Unit Owners.

5. 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 the 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 seventy-five percent (75%) of the Units or three (3) years after the recording of the Declaration, whichever is earlier however, (i) the words "75% of the Units" as used in the preceding clause of this sentence shall mean 75% of the sum of the Units listed on Exhibit "B" attached hereto plus all of the Units which Developer contemplates constructing on the Additional Land and adding to the Property pursuant to one or more Amendment to Condominium Declaration described in Article XX of this Declaration, and (ii) the aforescribed three (3) year period shall be extended for an additional three (3) years from the date of recording of the last of such Amendment to Condominium Declaration recorded prior to three (3) years after the recording of this Declaration. 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:

- (1) 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;
- (2) 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;
- (3) Association funds which shall have been at all times segregated from any other moneys of the Developer;

R81-18607

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

(5) 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 and provisions of Article XIV 2 (1).

The Board may cause to be discharged any mechanics' 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. Limited Common Elements. Any charge or expense in connection with expenditures for the Limited Common Elements shall be assessed only against that Unit to which such Limited Common Elements are assigned.

3. 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 this 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 Building or which would structurally change the Building.

4. 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 Building, 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

SALE, LEASING OR OTHER ALIENATION

1. Sale or Lease. Any Unit Owner other than the Trustee who wishes to sell or lease his Unit Ownership (or any lessee of any Unit wishing to assign or sublease such Unit) shall give to the Board not less than thirty (30) days prior written notice of his intent to sell or lease and subsequently, the terms of any contract to sell or lease, entered into subject to the Board's option as set forth hereinafter together with a copy of such contract, the name, address and financial and character references of the proposed purchaser or lessee and such other information concerning the proposed purchaser or lessee as the Board may reasonably require. The members of the Board acting on behalf of the other Unit Owners shall at all times have the first right and option to purchase or lease such Unit Ownership upon the same terms, which option shall be exercisable for a period of thirty (30) days following the date of receipt of such notice of contract. If said option is not exercised by the Board within said thirty (30) days, the Unit Owner (or lessee) may, at the expiration of said thirty (30) day period and at any time within ninety (90) days after the expiration of said period, proceed to

R 81 - 18607

consummate the sale (or sublease or assignment of) such Unit Ownership to the proposed purchaser or lessee named in such notice upon the terms specified therein. If the Unit Owner (or lessee) fails to close said proposed sale or lease transaction within said ninety (90) days, the Unit Ownership shall again become subject to the Board's right of first refusal as herein provided.

2. Gift. Any Unit Owner other than the Trustee who wishes to make a gift of his Unit Ownership or any interest therein to any person other than a permitted party under Section 10 of this ARTICLE IX shall give to the Board not less than ninety (90) days written notice of his or her intent to make such gift prior to the contemplated date thereof, together with the name, address and financial and character references of the intended donee and such other information concerning the intended donees as the Board may reasonably require. If the gift to such a party is not consented to by the Board, and the Unit Owner insists on making said gift, the members of the Board acting on behalf of the other Unit Owners, shall at all times have the first right and option to purchase such Unit Ownership or interest therein for cash at fair market value determined by arbitration as hereinafter provided, which option shall be exercisable until the date of expiration as provided herein. In the event that the Board exercises said option and the parties cannot arrive at an agreed price, then within fifteen (15) days after receipt of a written notice by the Board, the Board and the Unit Owner desiring to make such gift shall each select a qualified real estate appraiser. The two appraisers so selected shall, within ten (10) days after their selection, appoint another qualified real estate appraiser to act as the arbitrator. Within fifteen (15) days after the appointment of said arbitrator, the arbitrator shall determine the fair market value of the Unit Ownership or interest therein which the Unit Owner contemplates conveying by gift, and shall thereupon give written notice of such determination to the Unit Owner and the Board, and said determination shall be conclusive upon the parties. If either party shall fail to select an appraiser, then the appraiser designated by the other party shall make the appraisal. The Board's option to purchase the Unit Ownership or interest therein shall expire forty-five (45) days after the date of receipt by it of written notice of such determination of fair market value. The cost of appraisal shall be divided equally between such Unit Owner and the Board and the Board's share shall be a common expense.

3. Devise. In the event any Unit Owner dies leaving a will devising his Unit Ownership, or any interest therein to any person or persons not heirs-at-law of the deceased Unit Owner under the Rules of Descent of the State of Illinois, and said will is admitted to probate, the members of the Board acting on behalf of the other Unit Owners shall have a like option (to be exercised in the manner hereinafter set forth) to purchase said Unit Ownership or interest therein, either from the devisee or devisees' thereof named in said will, or if a power of sale is conferred by said will upon the personal representative named therein, from the personal representative acting pursuant to said power, for cash at fair market value which is to be de-

R81 - 18607

~~terminated~~ by arbitration as herein provided. In the event of a dispute as to purchase price, within sixty (60) days after the appointment of a personal representative for the estate of a deceased Unit Owner, the Board shall appoint a qualified real estate appraiser, and shall thereupon give written notice of such appointment to the said devisee or devisees or personal representative, as the case may be. Within fifteen (15) days thereafter said devisee or devisees or personal representative, as the case may be, shall appoint a qualified real estate appraiser. Within ten (10) days after the appointment of the two (2) said appraisers, the two so appointed shall appoint another qualified real estate appraiser to act as the arbitrator. Within fifteen (15) days thereafter the arbitrator shall determine the fair market value of the Unit Ownership or interest therein devised by the deceased Unit Owner, and shall thereupon give written notice of such determination to the Board and said devisee; devisees or personal representative, as the case may be, and said determination shall be conclusive upon the parties. If either party shall fail to select an appraiser, then the appraiser designated by the other party, shall make the appraisal. The Board's right to purchase the Unit Ownership, or interest therein, at the price determined by the arbitrator shall expire (60) days after the date of receipt by it of such notice if the personal representative of the deceased Unit Owner is empowered to sell, and shall expire eight (8) months after the appointment of a personal representative who is not so empowered to sell. The Board shall be deemed to have exercised its option if it tenders the required sum of money to said devisee or devisees or to said personal representative, as the case may be, within the said option periods. The cost of appraisal shall be equally divided between such Unit Owner and the Board and the Board's share shall be a common expense.

4. Involuntary Sale. (a) In the event any Unit Ownership or interest therein is sold at a judicial or execution sale (other than a mortgage foreclosure sale) the person acquiring title through such sale shall, before taking possession of the Unit Ownership so sold, give thirty (30) days written notice to the Board of his intention so to do, whereupon the Board acting on behalf of the other Unit Owners shall have an irrevocable option to purchase such Unit Ownership or interest therein at the same price for which it was sold at said sale. If said option is not exercised by the Board within said thirty (30) days after receipt of such notice, it shall thereupon expire and said purchaser may thereafter take possession of said Unit. The Board shall be deemed to have exercised its option if it tenders the required sum of money to the purchaser within said thirty (30) day period.

(b) In the event any Unit Owner shall default in the payment of any monies required to be paid under the provisions of any mortgage or trust deed against his Unit Ownership, the Board shall have the right to cure such default by paying the amount so owing to the party entitled thereto and shall thereupon have a lien therefor against such Unit

Ownership, which lien shall have the same force and effect and may be enforced in the same manner as provided in ARTICLE XVI hereof.

5. Consent of Voting Members. The Board shall not exercise any option hereinabove set forth to purchase any Unit Ownership or interest therein without the prior consent of Voting Members having three-fourth (3/4) of the total votes. The Board or its duly authorized representative, acting on behalf of the other Unit Owners may bid to purchase at any sale of a Unit Ownership or interest therein of any Unit Owner living or deceased, which said sale is held pursuant to an order or direction of a court, upon the prior consent of Voting Members having three-fourths (3/4) of the total votes, which said consent shall set forth a maximum price which the Board or its duly authorized representative is authorized to bid and pay for said Unit Ownership or interest therein.

6. Release or Waiver of Option. Upon the consent of at least two thirds (2/3) of the Board Members, any of the options contained in this ARTICLE IX may be released or waived and the Unit Ownership or interest therein which is subject to an option set forth in this ARTICLE may be sold, conveyed, leased given or devised free and clear of the provisions of this ARTICLE.

7. Proof of Termination of Option. A certificate executed and acknowledged by the acting Secretary of the Board stating that the provisions of this ARTICLE IX as hereinabove set forth have been met by a Unit Owner, or duly waived by the Board, and that the rights of the Board hereunder have terminated, shall be conclusive upon the Board and the Unit Owners in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any Unit Owner who has in fact complied with the provisions of this ARTICLE or in respect to whom the provisions of this ARTICLE have been waived; upon request at a reasonable fee, not to exceed Ten Dollars (\$10.00).

8. Financing of Purchase Under Option. (a) Acquisitions of Unit Ownership or any interest therein under the provisions of this ARTICLE may be made from the maintenance fund or any other financing arrangement as the Board deems desirable. If said fund is insufficient, the Board shall levy an assessment against each Unit Owner as provided for and subject to ARTICLE XVI hereof.

(b) If the members of the Board in their discretion, borrow money to finance the acquisition of any Unit Ownership or interest therein authorized by this ARTICLE, no financing may be secured by an encumbrance or hypothecation of any portion of the Property other than the Unit Ownership or interest therein to be acquired.

9. Title to Acquired Interest. Unit Ownership or interests therein acquired pursuant to the terms of this ARTICLE shall be held of record in the name of the Board and their successors in office, or such nominee as they shall designate, for the benefit of all the Unit Owners. Said Unit Ownerships or interests therein shall be sold or leased by the members of the

Board in such manner as the Board shall determine without complying with the foregoing provisions relating to the Board's right of first refusal. All proceeds of such sale and/or leasing shall be deposited in the maintenance fund and credited to each Unit Owner in the same proportion in which the Board could levy a special assessment under the terms of Section 8 (a) of this ARTICLE.

10. Exceptions to Board's Right of First Refusal. The Board's right of first refusal as provided in Sections 1, 2 and 3 of this ARTICLE IX shall not apply to any sale, lease, gift, devise or transfer by the Trustee and/or the Developer, or by any corporation, trust or other entity when the original Unit Owner or persons having at least majority control of said Unit Owners are in control of the transferee, or resulting from statutory merger or consolidation, or between co-owners of the same Unit, or any one or more of them, or to any trustee of a trust, the sole beneficiary or beneficiaries of which are the Unit Owner, the spouse or lawful child of the Unit Owner, or any one or more of them, or from any trustee of a trust to any one or more of the beneficiaries thereof.

11. Miscellaneous. If a proposed sale, lease, devise or gift of any Unit Ownership is made by any Unit Owner, after devise, or donee thereunder shall be bound by and be subject to all of the obligations of such Unit Owner with respect to such Unit Ownership as provided in this Declaration, and in the case of a lease, said lease shall expressly so provide. The Unit Owner making any such lease shall not be relieved thereby from any of his obligations hereunder. Upon the expiration or termination of such lease, or in the event of any attempted sub-leasing thereunder, the provisions hereof with respect to the Board's right of first option shall apply to such Unit Ownership. If any sale, lease, devise or gift of a Unit Ownership is made or attempted by any Unit Owner without complying with the foregoing provisions, such sale, lease, devise or gift shall be subject to each and all of the rights and options of the Board hereunder and each and all of the remedies and actions available to the Board hereunder or at law or in equity in connection therewith. The foregoing provisions with respect to the Board's right of first option as to any proposed sale, lease, devise, or gift shall be and remain in full force and effect until the Property as a whole shall be sold or removed from the provisions of the Act, as provided in the Act, unless sooner rescinded or amended by the Unit Owners in the manner herein provided for amendments of this Declaration. The Board may adopt rules and regulations from time to time, not inconsistent with the foregoing provisions, for the purpose of implementing and effectuating the same.

R 81 - 18607

ARTICLE X

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 or repair or restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken and the insurance proceeds shall be applied by the Board of 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 "B", after first paying out of the share of each Unit Owner the amount of any unpaid liens on his 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 provisions 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, all liens on the undivided interest in the Property owned by each Unit Owner.

(b) In the case of damage or other destruction in which fewer than one-half ($\frac{1}{2}$) of the Units are rendered uninhabitable, upon the affirmative vote of not fewer than three-fourths ($\frac{3}{4}$) 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

R81 - 18607

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, not necessarily including the Limited Common Elements, shall be allocated on the basis of each Unit Owner's percentage interest therein. 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 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 interest of those entitled to their use.

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 the holder of any duly recorded mortgage or trust deed against any Unit Ownership entitled to notice under Section 1 of ARTICLE XIX 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 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

BY-LAWS

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

ARTICLE XIV

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 five (5) 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 of 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 Trustee.

(b) At the initial meeting the Voting members shall elect five (5) 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 officers 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. five (5) persons receiving the highest number of votes at the first annual meeting shall be elected to the Board for a term of one (1) year. 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 one (1) year each. No member of the Board or officer shall be elected for a term of more than two years but officers and board member may succeed themselves. The voting Members having at least two-third (2/3) of the total votes may from time to time increase or decrease the term of office of Board members at any annual or special meeting, provided that such number shall not be less than five (5) and that the terms of at least one-third (1/3) of the persons on the Board shall expire annually. 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 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 meetings 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.

R81 - 18607

(d) 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 that 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.

(e) The Board shall meet at least four (4) times annually, on the first Monday 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.

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 budget for the property;
- (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;

R81 - 18607

(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 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 the 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 Five Hundred Dollars (\$2,500.00), without in each case the prior approval of Voting Members having two-third (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.

R81 - 18607

(t) the Board may engage the services of an agent to manage the Property to the extent deemed advisable by the Board.

(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.

ARTICLE XV

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 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 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 "B". 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 that 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 Cook 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 and Voting Members having at least a majority of the total votes shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the Voting Members at

R81 - 18607

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) days or more than thirty (30) days given by the Trustee or Developer. Such written notice may be given at any time but must be given not later than sixty (60) days after seventy-five percent (75%) of the Units are conveyed or thirty-six (36) months from the date of recording of this Declaration whichever is earlier provided however, (i) the words "75% of the Units" as used in the preceding clause of this sentence shall mean 75% of the sum of the Units listed on Exhibit "B" attached hereto plus all of the Units which Developer contemplates constructing on the Additional Land and adding to the Property pursuant to one or more Amendment to Condominium Declaration described in Article XX of this Declaration and (ii) the aforescribed three (3) year period shall be extended for an additional three (3) years from the date of recording of the last of such Amendment to Condominium Declaration recorded prior to three (3) years after the recording of this Declaration. Thereafter, there shall be an annual meeting of the Voting Members on the first Wednesday of November following such initial meeting and on the first Wednesday of each succeeding November thereafter at 7:30 P.M., or at such other reasonable time or date (not more than thirty (30) days before or after such date) as may be designated by written notice of the Board delivered to the Voting Members 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 a majority of the Board, or by the Voting Members having one-fifth (1/5) 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 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 appertain, 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 the Unit Owners, unless a greater percentage is otherwise provided for in the Declaration.

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

R81 - 18607

ARTICLE XVI

ASSESSMENTS - MAINTENANCE FUND

1. Estimated Annual Budget and Assessments. Each year on or before November 1, the Board shall estimate the total amount necessary to pay the cost of all common expenses which will 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 as well as all anticipated assessments and other income. The budget shall also set forth each Unit Owners proposed common expense assessment. 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 income 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 Owners' percentage of ownership in the Common Elements as set forth in Exhibit "B" attached hereto. 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; 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 (1/12th) 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 shall 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, and any net shortage shall be added according to each Unit Owners percentage of ownership in the Common Elements to the installments due in the succeeding six (6) months after rendering of the accounting.

2. Reserves and Adjustments. The Board shall establish and maintain a reasonable reserve for contingencies and replacements. Any extraordinary or non-recurring common expense, any common expense not set forth in the budget as adopted, and any increase in assessments over the amount adopted shall be separ-

ately assessed against all Unit Owners. Any such separate assessment shall be subject to approval by the affirmative vote of at least two-thirds (2/3) of the Unit Owners 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 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 31st 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, whenever the same shall be determined, and in the absence of any annual estimate or adjusted estimate, the Unit Owner shall continue to pay the monthly maintenance charge at the then existing monthly rate established for the previous period until the next monthly maintenance payment which is due not more than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered

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. 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 "B".

R81 - 18607

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. 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 encumbrances owned or held by any bank, insurance company, savings and loan association or other lender shall be subject as to priority after written notice to said encumbrancer of unpaid common expenses only to the lien of all common expenses on the encumbered Unit Ownership which become due and payable subsequent to the date the encumbrancer either takes possession of the Unit, accepts a conveyance of any interest in the Unit Ownership or has a receiver appointed in a suit to foreclose its lien. 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: (1) 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 attorney's fees) incurred in the collection thereof; (2) the right, by giving such defaulting Unit Owner five days (5) 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 (3) 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 XVII

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 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, appliance, 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 additions, alterations or improvements made by said Unit Owner to his Unit; 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. Window Treatment. The use and the covering of the interior surfaces of the glass windows and/or doors appurtenant to the Units of the Building, whether by draperies, shades or

R 81 - 18607

other items visible from the exterior of the building shall be subject to the rules and regulations of the Board.

7. Floor Coverings. In order to enhance the sound-proofing of the building the floor covering for all occupied Units shall meet a certain minimum standard as may be specified by rules and regulations of the Board.

8. Pets, etc. No animals, reptiles, rabbits, livestock fowl or poultry of any kind shall be raised, bred or kept in any Unit or in the Common Elements, except that dogs, cats or other household pets may be kept in Units, subject to rules and regulations adopted by the Board, provided that they are not kept, bred or maintained for any commercial purpose, and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property upon three (3) days written notice from the Board.

9. 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 wilfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or Occupants.

10. Unsuitability. No clothes, sheets, blankets, laundry or any kind of other articles shall be hung 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.

11. 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.

12. For Sale and For Rent Signs. No "For Sale" or "For Rent" signs, advertising or other displays shall be maintained or permitted on any part of the Property except at such location and in such form as shall be determined by the Board; provided that the right is reserved by the Trustee, the Developer and their agents, to maintain on the Property until the sale of the last Unit, all models, sales offices and advertising signs, banners, and lighting in connection therewith at such locations and in such forms as they shall determine, together with the right of ingress, egress and transient parking thereof through the Common Elements.

13. Common Elements. Nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Board.

14. No boats or recreational vehicles or disabled vehicles shall be kept on the premises.

15. If any Unit Owner shall have more than one automobile that Unit Owner shall park his primary automobile in the garage and park his second automobile in his parking space behind his garage. All other parking spaces shall be reserved for guests.

16. No parking shall be allowed on either side of Willow Creek Court.

R 81 - 18607

17. Exceptions. The Unit restrictions in paragraphs 1 and 12 of this ARTICLE XVII shall not, however, be construed in such a 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 12 of this ARTICLE XVII.

ARTICLE XVIII

REMEDIES FOR BREACH OF COVENANTS

RESTRICTIONS AND REGULATIONS

1. Abatement and Enjoyment. The violation of any restriction, or condition or regulation adopted by the Board, or the breach of any covenant or provisions 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 seven percent (7%) 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 Occupant of his Unit) shall violate any of the covenants or restrictions or provisions of this Declaration, or the regulations adopted by the Board, and such violation shall continue for thirty (30) days after notice in writing from the Board, or shall re-occur more than once after such notice, then the Board shall have the power to issue to the defaulting Unit Owner a ten (10) day notice in writing to terminate the rights of said defaulting Unit 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 members

of the Board against the defaulting Unit Owner for a decree of mandatory injunction against Unit Owner or Occupant or, in the alternative, for a decree declaring the termination of the defaulting Unit Owner's right to occupy, use or control the Unit owned by him on account of the said violation and ordering that the right, title and interest of the Unit 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 establish, except that the court shall enjoin and restrain the defaulting Unit Owner from re-acquiring his interest in the Property 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 the defaulting Unit 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 the Unit Owner. Upon the confirmation of such sale, the purchaser thereat shall thereupon be entitled to a deed to the Unit Ownership 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 provide, that the purchaser shall take the interest in the Property sold subject to this Declaration.

ARTICLE XIX

GENERAL PROVISIONS

1. Notice to Mortgagees. Upon written request to the Board the holder of any duly recorded mortgage or trust deed against any Unit Ownership shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Unit Owner whose Unit Ownership is subject to such mortgage or trust deed.
2. Notices to Board, Association and Unit Owners. Notices provided for in this Declaration and in the Act shall be in writing, and shall be addressed to the Board or Association, or any Unit Owner, as the case may be at:
50 W. 75th Street
Willowbrook, Illinois
60514

(indicating thereon the number of the respective Unit if addressed to a Unit Owner), or at such other address as herein provided. 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, or if addressed to a Unit Owner, when deposited in his mailbox in the Building or at the door of his Unit in the Building.

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 the 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. Amendment. 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 any 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 mortgagees having bonafide liens of record against any Unit, not less than then (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 affect the rights, privileges or obligations of the Trustee or the 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

7. Special Amendment. Notwithstanding any other provision of this Declaration, the Trustee and the Developer and each of them singly reserves and shall have the right at any time and from time to time to record a Special Amendment to this Declaration to (i) conform this Declaration with the requirements of the Act or the Village of Clarendon Hills, Illinois Condominium Ordinance or the requirements of any institutional lender issuing a commitment to the Trustee or Developer to make first mortgage loans or (ii) correct clerical or typographical errors in this Declaration or (iii) complete the data on the Plat after improvements constructed at any time on the Parcel are completed by the Developer. In furtherance of the foregoing, each Unit Owner and each holder of a mortgage, trust deed, or lien affecting any Unit and each Person having any other interest in the Property hereby grants to the Trustee and Developer and each of them (and the Trustee hereby reserves for each of them) an irrevocable power of attorney coupled with an interest on behalf of each Unit Owner and each such holder or Person to make, sign and record on behalf of each Unit Owner and each such holder and Person any amendment described in this Paragraph G. Each deed, mortgage trust deed, other evidence of obligation or other instrument affecting a Unit or the Property and the acceptance of any such instrument shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of, the aforescribed power of attorney to the Trustee, Developer, and each of them, to make, sign and record on behalf of each of the Unit Owners, holders and Persons described in this Paragraph any amendment described in this Paragraph. The power of attorney described in this Paragraph shall terminate on February 28, 1991.

8. 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 or alienations, 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 Ronald Reagan, President of the United States, and Charles Percy, Senator of the State of Illinois.

9. 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 the 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. The developer shall be liable alone for payment of any lien, including mechanics' liens, damages or judgments which result from any contract entered into by him or tort committed by him, by his agents, or by his employees in connection with the Property or any addition thereto.

If, as a result of work expressly authorized by the Board of Managers, a mechanics' 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.

10. 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 officer, 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.

11. 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.

12. 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.

13. Land Trust Unit Owners Exculpation. In the event title to any Unit Ownership is conveyed to a land title holding trust 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 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 title holding trustee personally for payment of any lien or obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of such lien or obligation shall continue to be a charge or lien upon the 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.

ARTICLE XX

1. Annexing Additional Property. The Trustee and Developer reserve the right from time to time, within ten (10) years of the date of the recording of this Declaration, to annex and add to the Condominium area created by this Declaration all or any portion of the real property legally described in Exhibit "C" attached hereto, which real property is hereinafter referred to as the "Additional Land Area".

No rights of any character whatever within the Additional Land Area attach to any Owner except as to that portion described in any recorded Amended Declaration annexing and adding such portion to this Declaration as part of the condominium area created by this Declaration.

In the event of any such addition, the Developer further reserves the right to reallocate percentage interests in the Common Elements in accordance with the provisions of the Illinois Condominium Act by recording an amended plat in accordance with Section 5 of said Act, together with an amendment to this Declaration in accordance with Section 6 of said Act. The approval of any of the Unit Owners to such amendments shall not be required.

2. Common Element Percentage Changes in the Event of Annexation. The percentages of undivided ownership interest in the Common Elements as amended by such Amended Declaration shall be determined and adjusted in the following manner.

The Common Elements as amended by such Amended Declaration shall be deemed to consist of:

(a) The Common Elements as existing immediately prior to the recording of such Amended Declaration (hereinafter referred to as the "Existing Common Elements"; and

(b) The Common Elements added by such Amended Declaration (hereinafter referred to as "Added Common Elements").

The Units as amended by such Amended Declaration shall be deemed to consist of:

(a) The Units as existing immediately prior to the recording of such Amended Declaration (hereinafter referred to as the "Existing Units") and

(b) The Units added by such Amended Declaration (hereinafter referred to as the "Added Units").

The value of each of the Added Units which value shall be determined by the Developer or its beneficiaries or agents, whose determination shall be unconditionally conclusive for all purposes sales price of any Unit notwithstanding, shall be added to the aggregate value of the Existing Units as previously unconditionally conclusively determined by the Declarant, its agents or beneficiaries and the total thereof shall be deemed to be the new value of the Property. As a whole, the value of all units, both existing and added, shall be determined as of the date of recording of each such Amendment.

The percentages of undivided ownership interest, as amended and adjusted by such Amended Declaration, in the entire Common Elements, consisting of the Existing Common Elements plus the Added Common Elements, to be allocated among all the Units consisting of the Existing Units plus the Added Units, shall be computed by taking as a basis the value of each Unit in relation to the value of the Property as a whole, determined as aforesaid.

The Existing Units shall be entitled to their respective percentages of Ownership, as amended and adjusted in the Added Common Elements as well as the Existing Common Elements.

The Added Units shall be entitled to their respective percentages of ownership, not only in the Added Common Elements but also in the Existing Elements.

Each and all of the provisions of this Declaration and the Exhibits attached hereto, as amended by such successive Amended Declaration and the amended Exhibits attached thereto, shall be deemed to apply to each and all of the Units, including all such Added Units as well as all Existing Units, and to all of the Common Elements, including such Added Common Elements as well as all Existing Common Elements.

The recording of an Amended Declaration shall not alter or affect the amounts of any liens for common expenses due from any Existing Unit Owners prior to such recording, nor the respective amounts theretofore assessed to or due from Existing Unit Owners for common expenses or other assessments.

Each Amended Declaration shall include an amended Exhibit "A" which shall amend Exhibit "A" hereto by setting forth the amended legal description of the Parcel to include the additional land annexed hereto, as well as a separate legal description of such addition. The Amended Declaration shall also contain an amended Plat showing the boundaries of such addition and of the entire Parcel as amended, and delineating and describing the Additional Units on such addition.

Each Amended Declaration shall also include amended percentages of the undivided interests in the Common Elements (as amended and added to by such Amended Declaration) allocated to each Unit (including all previous units and the additional units added by such Amended Declaration).

3. Mortgagee Benefit. The lien of any mortgage encumbering any Existing Unit, together with its appurtenant percentage of undivided ownership interest in the Existing Common Elements, shall automatically be deemed to be adjusted and amended when an

R 81 - 18607

Amended Declaration is recorded in accordance with the respective percentage of undivided ownership interest in the Common Elements for such Existing Unit and the lien of such mortgage shall automatically attach in such percentage to the Added Common Elements.

4. Consent to Amendment and Annexation. Each and all of the Unit Owners, of all Existing Units and of all Added Units hereafter, and their respective mortgagees, grantees, heirs, administrators, executors, legal representatives, successors and assigns, by their acceptance of any deed or mortgage or other interest in or with respect to any of such Units, shall be deemed to have expressly agreed, assented and consented to each and all of the provisions of this Declaration, with respect to the recording of Amended Declarations as aforesaid which may amend and adjust their respective percentages of undivided ownership interest in the Common Elements, including the Existing Common Elements and Added Common Elements from time to time as hereabove provided; and hereby further agree to each and all of the provisions of each and all of said Amended Declarations which may hereafter be recorded in accordance with the foregoing provisions of this Declaration.

(a) The portion of the additional land area described in each such Amended Declaration shall be governed in all respects by the provisions of this Declaration.

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

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

(d) A right of revocation is hereby reserved by the grantor in each such deed, mortgage or other instrument of a Unit to so amend and reallocate the percentages of ownership in the Common Elements appurtenant to each unit.

(e) The percentage of ownership in the Common Elements appurtenant to each Unit shall include and be deemed to include any additional Common Elements annexed hereto by a recorded Amended Declaration and each deed, mortgage or other instrument affecting a Unit shall be deemed to include such additional Common Elements and the ownership of any such Units and lien of any such mortgage shall automatically include and attach to such additional Common Elements as such Amended Declarations are recorded.

(f) Each Owner shall have a perpetual easement, appurtenant to his Unit, for the use of any additional Common Elements annexed thereto by and described in any recorded Amended Declaration, for the purposes therein set forth, except as to any portion the use of which is limited by exclusive easements granted to the Owners of specific Units as may be provided in any such Amended Declaration.

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

R81 - 18607

(h) Each Owner by acceptance of the deed conveying his Unit, agrees for himself and all those claiming under him including mortgagees, 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 ownership in the Common Elements as set forth in each such Amended Declaration shall be deemed to be made by agreement of all Unit Owners.

(i) Declarant reserves the right to amend this Declaration in such manner and each Owner agrees to execute and deliver such documents necessary or desirable to cause the provisions of ARTICLE XX of this Declaration to comply with the Act as it may be amended from time to time.

5. Time Limitation. The Developer's right to annex any additional land shall terminate ten (10) years after the recording of this Declaration. If the option to annex additional land is exercised, then thereafter any contracts for construction and delivery of such additional land and improvements thereon shall contain a date for the completion of construction and delivery of such improvements and additional land.

6. Order of Making Additions. The Parcel of additional land described in ARTICLE XX, paragraph 1, is comprised of two (2) Acres, more or less. Any portion thereof may be annexed within the aforementioned ten (10) year period at such different times and in such order as the Developer determines.

7. Limitations as to Location of Improvements. Any additional buildings containing Units will be constructed on the land.

8. Maximum Number of Additional Units. The buildings referred to in the above paragraph 7 shall contain a maximum of sixty eight (68) additional units comprised of seventeen (17) buildings containing four (4) units each or such greater density as may be allowed from time to time by applicable zoning. The maximum number of units per acre shall not exceed the maximum allowed by the Planned Unit Development Ordinance as amended from time to time.

9. Compatibility of Additional Units. The buildings which will contain the additional units and the additional units themselves shall be constructed in such manner so as to be compatible with the use, density, configuration and architectural style of the property and the existing buildings.

10. Appurtenant Easement. There shall be an appurtenant easement over and on the Common Elements for the benefit of the Developer, its successors and assigns for the purpose of making improvements and constructing buildings and units on the additional land, and for the purpose of doing whatever is reasonably necessary and proper in conjunction therewith.

11. Annexation of the Additional Land is not Obligatory. No provision of this Declaration shall be construed to be binding upon or obligate the Developer to exercise the option to make additions and the additional land described in Exhibit "C" shall not be bound thereby.

12. Additions and Modifications to the Declaration. Any amendment to this Declaration adding additional land may contain such complementary additions and modifications of the provisions of this Declaration affecting the additional land which are necessary to reflect the differences in character, if any, of the additional land and the improvements thereto. In no event, however, shall any such amendment to a Declaration revoke, modify or add to the covenants established by this Declaration for the property already subject to this Declaration.

R81 - 18607

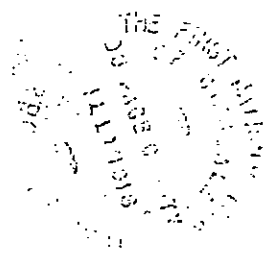
ARTICLE - XX1

1. Failure to Enforce. No terms, obligations, covenants, conditions, restrictions or provisions imposed hereby or contained herein shall be abrogated or waived by any failure to enforce the same, no matter how many violations or breaches may occur.

2. Trustee Exculpation. This Declaration is executed by The First National Bank of Hinsdale, 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 title holding interest and the trust estate under said Trust No. L 270 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 the First National Bank of Hinsdale, 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.

R81 - 18607

IN WITNESS WHEREOF, the said _____
as Trustee and not individually, has
caused its corporate seal to be affixed hereunto and caused its
name to be signed in these presents by its ~~Vice~~ President and
attested by its ~~Secretary~~ this _____ 24th _____ day of _____ March
19 81 _____
Vice President



By: *Edward J. [Signature]*
President and Trust Officer

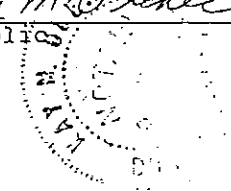
ATTEST:
Edward J. [Signature]
Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF DuPage)

I, Kay M. Olenec, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Emmett D. McCarthy, ~~Wkææ~~ President of THE FIRST NATIONAL BANK OF HINSDALE and Edward J. Lynch, Vice President ~~Secretary~~ of said Bank who subscribed to the foregoing instrument as such Vice-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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said ~~Secretary~~ ^{vice President} then and there acknowledged that (s)he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 24th day of March, A.D. 19 81.

Kay M. Olenec
Notary Public



My commission expires:
April 23, 1983

R81 - 18607

PERCENTAGE OF OWNERSHIP

INTEREST IN COMMON ELEMENTS

<u>UNIT</u>	<u>PERCENTAGE OF OWNERSHIP IN THE COMMON ELEMENTS</u>
1-6	.2620
2-6	.2545
3-6	.2545
4-6	.2290
	<u>10000</u>

R81 - 18607

EXHIBIT "B"

Lot 1 (except that part of Lot 1 in Woodcreek of Clarendon Hills, being a resubdivision of part of the Northwest 1/4 of Section 14, Township 38 North, Range 11, East of the Third Principal Meridian, according to the plat thereof recorded as Document No. R80-65369, described as follows: Beginning at a point on the West line of said Lot 1, 116.77 feet South of the Northwest corner thereof; thence North 90 Degrees 00 Minutes 00 Seconds East, 130.0 feet; thence South 00 degrees 00 Minutes 00 Seconds West, 116.93 feet to an intersection with the most Westerly South line of said Lot 1; thence South 89 Degrees 58 Minutes 05 Seconds West along said last described South line, 130.0 feet to the West line of Lot 1, aforesaid; thence North 00 Degrees 00 Minutes 00 Seconds East along said last described West line, 117.0 feet to the place of beginning, in DuPage County, Illinois), in Woodcreek of Clarendon Hills, being a resubdivision of part of the North West 1/4 of Section 14, Township 38 North, Range 11, East of the Third Principal Meridian, according to the Plat thereof recorded October 23, 1980 as Document R80-65369, in DuPage County, Illinois.

AND

Parcel 1 being the South 99 feet of the West 1/2 of Lot 1 in Bush's Subdivision of Lot 4 (except the Easterly 290' thereof) of Hall's Subdivision of the Northwest 1/4 of Section 14, Township 38 Range 11 East of the Third Principal Meridian according to the Plat thereof recorded January 9, 1929 as Document No. 272376 in DuPage County, Illinois, together with Parcel 2 being Lot 2 in Bush's Subdivision of Lot 4 (except the Easterly 290' thereof) together with the West 1/2 of Vacated Powell Street adjoining aforesaid Parcel 2 in Bush's Subdivision of Lot 4 of Hall's Subdivision of the Northwest 1/4 of Section 14, Township 38 Range 11 East of the Third Principal Meridian according to the Plat thereof recorded June 28, 1972 as Document No. R7236566 in DuPage County, Illinois.

EXHIBIT "C"

R81 - 18607

41