

**NOVEMBER 19, 2002 ANNUAL MEETING AMENDMENTS ENACTED TO
THE MADISON CLUB HOMEOWNERS
ASSOCIATION**

BYLAWS

**ARTICLE III
BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE**

Section 2. Election; Term. The Directors named in the Articles of Incorporation shall serve until the organizational meeting of the Members. At the organizational meeting, three Directors shall be elected to serve for a term of two (2) years. However, at the November 2002 annual meeting, three (3) Directors shall be elected for a term of only one (1) year, and three(3) or four (4) Directors shall be elected for a term of two (2) years, in order to provide for staggered terms of the Directors. Three (3) Directors shall then be elected at the November 2003 annual meeting for a term of two (2) years. Thereafter, Directors shall serve for a term of two (2) years and until their respective successors are elected, or until their death, resignation or removal. If any Director ceases to be an Owner or otherwise ceases to be qualified to serve as a Director, membership on the Board shall thereupon terminate.

Section 5. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting that they could take at a meeting by obtaining the written approval of a majority of the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Board.

**ARTICLE IV
MEETINGS OF DIRECTORS**

Section 3. Regular Meetings. Regular meetings of the Board of Directors (in addition to the first meeting provided in Section 2 above) may be held without notice, at such frequency and at such place and hour as may be fixed from time to time by resolution of the Board. Should the day so fixed be a legal holiday, then the meeting shall be held at the same time on the next day not a legal holiday.

**ARTICLE V
NOMINATION AND ELECTION OF DIRECTORS**

Section 2. Election. Election to the Board shall be by a majority of the votes cast by secret written ballot at an annual meeting at which a quorum is present. At such election the Members or their proxies may cast as many votes as they are entitled to exercise pursuant to Article 5.3 of the Articles of Incorporation.

DECLARATION OF COVENANTS

ARTICLE IV
GENERAL RESTRICTIONS

4.27 Maintenance of Lots. All Lots, after construction of a dwelling, shall be maintained in an attractive sightly and well kept condition in accordance with the approved plans and specifications, as provided in Article V; such maintenance shall include the replacement of any plant material deemed to be dead by the Burr Ridge Village Arborist, according to the following guidelines:

- Shrubs or trees 4 feet in height, or less - 100 % of size at time of loss;
- Shrubs or trees 4 to 12 in height - at least 60 % of size at time of loss;and
- Shrubs or trees greater than 12 feet in height – a tree having a diameter of at least three (3") inches at a point at least four (4') feet above the ground.

If replacement in accordance with the above guidelines is delayed because of availability of the replacement plant materials, or weather, the dead plant material shall be immediately cut down to a height of no more that twelve (12") inches above the ground. In the event such Lot is not so maintained, the Committee shall notify the Lot Owner in writing by registered mail, that said Lot is not being properly maintained. If such maintenance is not effected by the Lot Owner within thirty (30) days from the date of the notice, the Association shall have the right (but not the obligation) to enter upon any Lot for the purpose of maintaining, restoring, or repairing said Lot. The costs incurred plus 25% overhead allowance shall be borne by the Lot Owner and shall be paid on demand to the Association. Until paid, the costs incurred plus 25% overhead allowance shall become a lien upon the Lot of the Property Owner and the improvements thereon, which may be foreclosed either as a mechanic's lien and/or as a mortgage made on real property.

ARTICLE VII
MISCELLANEOUS PROVISIONS

7.03 Enforcement. These conditions, covenants, restrictions, reservations and standards shall operate as covenants running with the land, and any part of the land, to whoever claims any ownership or rights to the land or any part of the land, and shall be enforceable by the Association by a proper proceeding, either in equity or at law, either to restrain said violation or to recover damages against any person personally liable pursuant to these provisions, or to enforce a lien against the fee interest of any Lot Owner or deny the use of the Common Areas. The failure of the Association to enforce any of these restrictions at any time shall in no event be deemed to be a waiver of the right of enforcement at any later time. The violation of these conditions, covenants, restrictions, reservations and standards shall not defeat nor render invalid the lien of any mortgage or deed of trust made in good faith and for value. The remedies given by these provisions or by the Bylaws of the Association may be exercised cumulatively or independently.

The Association, through the Board, shall have the further authority and option, after notice and an opportunity to be heard, to levy reasonable fines for violations of these conditions, covenants, restrictions, reservations and standards.

Any fine levied by the Board shall be the greater of \$250.00, or an amount equal to the Cost of curing the violations plus 25% of such Cost. The Cost of curing the violations shall be the average of three estimates of independent contractors whose regular business includes work of the type required to cure the violations, selected at the sole and absolute discretion of a majority of the Board. If an offending Lot Owner fails to timely pay the levied fine, the Lot Owner shall be assessed a late fee of \$100.00 each month after the 20th day of the month, plus 7% interest per month on the unpaid balance.

The following procedure shall be followed prior to the imposition of any fine by the Board for non-compliance with or violation of any condition, covenant, restriction, reservation and/or standard:

1. The Board shall provide written notice of any alleged violation to the Lot Owner indicating the condition, covenant, restriction, reservation and/or standard the Owner is not in compliance with and specifying the nature of said alleged violation;
2. The Board shall provide the Lot Owner with an opportunity to be heard regarding any alleged violation. The hearing shall be held at the next regularly scheduled open meeting of the Board following receipt of written notice of violation from the Board and at which the required quorum is

- present, or at any other time otherwise mutually agreed to by both a majority of the Board and the Lot Owner;
3. After providing the Lot Owner with an opportunity to be heard, the Board shall vote on matter no later than the next open meeting of the Board at which the required quorum is present, and shall be decided by a majority vote of the Directors present at the meeting;
 4. A written finding of Board shall be sent to the Lot Owner; and
 5. The decision of Board shall be final.

If any fine levied by the Board, as prescribed above, shall remain unpaid for a period of six (6) months, the unpaid sums, along with attendant late fees and accrued interest shall constitute a lien on such Lot in favor of and for the benefit of the Association superior to all other liens and encumbrances, except only for (i) tax and special assessment liens on the Lot in favor of any assessing agency, and (ii) all sums unpaid on a note secured by a valid mortgage of record, including all unpaid obligatory sums as may be provided by such encumbrance. The lien shall be a covenant running with the property, and in the event the Lot Owner fails to pay any such fine, late fee and accrued interest, the Board shall prepare a written notice of lien setting forth the amount of such unpaid indebtedness, the name of the Lot Owner(s) and a description of the Lot. Such a notice shall be signed by one of the Board and shall be recorded in the Office of the Recorder of Deeds of DuPage County, Illinois. Such lien shall attach from the date of recording of this Declaration. Such lien may be enforced by the foreclosure of the defaulting Owner's Lot by the Association in like manner as a mortgage on real property subsequent to the recording of a notice or claim thereof. In any such proceedings the Owner shall be required to pay the costs, expenses and attorney's fees incurred for filing the notice and claim for lien, and in the event of foreclosure proceedings, the additional costs and all expenses and attorney fees incurred. Said costs, expenses and attorney's fees shall likewise constitute a lien on such Lot of equal priority to the lien aforesaid and superior to all other liens and encumbrances, except only for (i) tax and special assessment liens on the Lot in favor of any assessing agency, and (ii) all sums unpaid on a note secured by a valid mortgage of record, including all unpaid obligatory sums as may be provided by such encumbrance. The Owner of the Lot being foreclosed shall be required to pay to the Association any assessments for the Lot during the period of foreclosure, and the Association shall be entitled to a receiver to collect the same. The Association shall have the power to bid on the Lot at foreclosure or other legal sale and to acquire and hold, lease, mortgage, vote the votes appurtenant to, convey or otherwise deal with the same. Any mortgagee holding a lien on the Lot (who has provided written notice to the Association of the existence of such lien) shall be given notice of any default not cured within thirty (30) days of default and notice of foreclosure proceedings. Any mortgagee holding a lien on the Lot may pay, but shall not be required to pay, any unpaid sums with respect to such Lot.