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3938090

DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS, EASEMENTS
AND RIGHTS FOR THE GLENMORE WOODS SUBDIVISION

3938090

Filed for Record in:
LAKE COUNTY, IL
MARY ELLEN VANDERVENTER - RECORDER
On Feb 27 1997
At 12:45pm
Receipt #: 46033
Doc/Type : DCL
Deputy - Cashier #4

#566027

This Document Prepared By
And After Recording Retain To:
Michael R. Wolfe
Bergot, Newman & Feuchel, P.C.
722 North LaSalle Street
Suite 1900
Chicago, Illinois 60601

0090.5629A

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EXHIBITS:

EXHIBIT A	Legal Description of the Premises
EXHIBIT B	Legal Description of the Residential Lots
EXHIBIT C	Legal Description of the Common Area
EXHIBIT D	Area Association By-Laws

3938090

DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS, EASEMENTS
AND RIGHTS FOR THE GLENMORE WOODS SUBDIVISION

THIS DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, EASEMENTS AND RIGHTS FOR THE GLENMORE WOODS SUBDIVISION (this "Declaration") is made and entered into on this 2nd day of June, 1995, by COLE TAYLOR BANK, an Illinois Banking Corporation not personally but solely as Trustee under Trust Agreement dated March 24, 1995 and known as Trust No. 95-6222 ("Trustee"), and FAIRWAY PARTNERS, LTD., an Illinois limited partnership ("Developer"), (Trustee and Developer are hereinafter collectively referred to as "Declarant").

W I T N E S S E T H:

WHEREAS, Trustee is the owner and legal title holder, and Developer is the developer, of certain real estate in the County of Lake and State of Illinois, which real estate is legally described in Exhibit A attached hereto and by this reference made a part hereof (the "Premises"); and

WHEREAS, Developer has caused a Plat of Subdivision to be recorded against the Premises. The development will consist of fifty-four (54) subdivided lots in the Premises on which single-family detached dwellings will be constructed by Developer, or its respective successors or assigns (hereinafter individually called a "Residential Lot" and collectively called the "Residential Lots"), the Residential Lots being legally described on Exhibit B attached hereto and made a part hereof and (B) the balance of the lots which comprise the Premises as shown on the Plat of Subdivision which will be for the use or enjoyment of one or more of the owners of the Residential Lots and, in certain specified instances, the use or enjoyment of others, subject, however, to the provision set forth in this Declaration (hereinafter called the "Common Area), the Common Area being legally described on Exhibit C attached hereto and made a part hereof; and

WHEREAS, the Common Area will generally consist of detention ponds, walkways, woods and fauna, and grassy areas;

WHEREAS, Declarant desires to establish for its own benefit and the mutual benefit of all future owners, tenants and occupants of the Residential Lots or any part thereof, certain easements and rights in, over, under, upon and along the Premises and certain mutually beneficial restrictions and obligations with respect to the use, conduct and maintenance thereof; and

WHEREAS, Declarant desires to subject the Premises or portions thereof to the covenants, conditions, restrictions, easements and rights set forth in this Declaration, each and all of which is and are for the benefit of the Premises and portions thereof and each owner, tenant and occupant of each Residential Lot and shall inure to the benefit of and shall pass with the Premises and each and every portion thereof;

NOW, THEREFORE, Declarant hereby declares that only the Premises, together with such additions thereto as may hereafter be made, are and shall be transferred, held, sold, conveyed and accepted subject to this Declaration. Declarant does hereby further declare that the following easements, covenants, restrictions, rights, conditions and burdens, uses, privileges, charges and liens shall: (1) exist at all times hereafter amongst all parties having or acquiring any right, title or interest in or to any portion of the Premises, (2) be binding upon and inure to the benefit of each owner of each Residential Lot and (3) run with the land subjected to this Declaration, to be held, sold and conveyed subject to this Declaration.

ARTICLE I

DEFINITIONS

Section 1.01. "Area Association" shall mean and refer to an Illinois not-for-profit corporation, its successors and assigns, to be organized at the sole cost and expense of Developer and to be know by the name of The Glenmore Woods Homeowners Area Association, or such other name or names as Developer shall designate. All Residential Lot Owners (as hereinafter defined) of all Residential Lots, shall be members of the Area Association, all as more particularly described in this Declaration.

Section 1.02. "Area Board" shall mean the Board of Directors of the Area Association as constituted, any time or form time to time, in accordance with the applicable provisions of Article III of this Declaration.

Section 1.03. "Area By-Laws" shall mean the By-Laws of the Area Association, a copy of which is attached hereto as Exhibit D and made a part hereof.

Section 1.04. "Common Area" shall generally mean all portions of the Premises which are not Residential Lots and are shown as Outlots on the final plat of subdivision and which consist of the Storm Water Detention Facilities, conservation and trail easement area and the Recreation Open Space Areas. The Common Area is legally described on Exhibit C attached hereto.

The Common Area shall be owned by the Area Association. The maintenance, repair, improvement, use, enjoyment and operation of all of the Common Area shall be in accordance with the terms and provisions of this Declaration.

Section 1.05. "County" shall mean Lake County, Illinois

Section 1.06. "Declarant" shall mean Developer and Trustee or either of them, as the context may require, and their respective successors and assigns; provided, however, that any rights specifically reserved herein to Declarant or to Developer or Trustee shall not inure to the benefit of their respective successors and assigns, unless specifically assigned in a recorded instrument or conveyed by operation of law.

Section 1.07. "Declaration" shall mean this Declaration of Covenants, Conditions, Restrictions, Easements and Rights for the Glenmore Woods Subdivision.

Section 1.08. " Dwelling Unit" shall mean a single-family detached residential housing unit consisting of a group of rooms which are designed or intended for the exclusive use as living quarters for one Family (as hereinafter defined) and are constructed upon a Residential Lot.

Section 1.09. "Family" shall mean one or more persons each related to the other by blood, marriage, or legal adoption, or a group of not more than three (3) persons not all so related, together with his, her or their domestic servants, maintaining a common household in a Dwelling Unit.

Section 1.10. "Lot" for the purpose of this Declaration shall mean and refer to a platted lot of record, whether a Residential Lot or the Outlots comprising the Common Area, designated as such upon the Plat of Subdivision of the Premises (the "Plat of Subdivision") recorded in the Office of the Recorder of Deeds of Lake County, Illinois on July 6, 1995 as Document No. 3692093.

Section 1.11. "Member" shall mean and refer to any persons or entity who holds membership in the Area Association, as more specifically described in Section 3.01 of this Declaration.

Section 1.12. "Occupant" shall mean any person or persons other than the Residential Lot Owner in possession of a Dwelling Unit.

Section 1.13. "Open Spaces" shall mean open space areas designated on the plat of subdivision as Common Areas, Outlots or Deed Restricted Open Space. Open Space shall be maintained in a natural state with native growth, or for stormwater detention as shown on the subdivision engineering plans. Use and improvement

of Open Space shall be as set forth in Article Four below.

Section 1.14. "Residential Lot" shall mean each of Lots 1-54 designated as such upon the Plat of Subdivision.

Section 1.15. "Residential Lot Owner" shall mean and refer to the record owner, whether one or more person or entities, of fee simple title to a Residential Lot, including, without limitation, contract (articles of agreement for a deed) purchasers, and beneficiaries of land trusts holding record title to a Residential Lot, but excluding those having such interest merely as security for the performance of an obligation. The term "Residential Lot Owner" shall include the Declarant to the extent of the number of Residential Lots owned by Declarant.

Section 1.16. "Transfer Date" shall mean that date which is the first to occur of (i) seven (7) years from the date of the transfer of the first Residential Lot to a Residential Lot Owner (other than Declarant) and (ii) in the case of the Area Association, the date on which 80% of the Residential Lots have been transferred to Residential Lot Owners (other than Declarant) and the Village has released all maintenance guaranties for the subdivision.

Section 1.17. "Village" Shall mean the Village of Green Oaks, Illinois.

ARTICLE II

GENERAL PURPOSES

Section 2.01. Purposes of this Declaration. The Premises are made subject to this Declaration in order to insure proper use, appropriate development and improvement of the Premises and every part thereof; to protect each Residential Lot Owner from the improper use of surrounding Dwelling Units and Residential Lots which may result in the depreciation in value of such Residential Lot Owner's Dwelling Unit or Residential Lot; to guard against the erection on any Residential Lot of a building of inappropriate design or unsuitable materials; insure desired high standards of maintenance for the benefit and convenience of all Residential Lot Owners; to protect and preserve the ecological balance and stability of the natural wooded areas, ponds and lakes located within the Premises and in general, to provide adequately for a first-class residential subdivision.

Section 2.02. Purposes of the Associations. In order to implement the general purposes of this Declaration, the Area Association is being created with responsibility for, among other things, ownership of all of the Common Area, maintenance of most of the Common Area enforcement of the restrictions contained in

this Declaration and the levying and collection of assessments to fund its responsibilities, in accordance with the terms of this Declaration.

ARTICLE III

AREA ASSOCIATION

Section 3.01. Membership in the Area Association. Every person or entity who is a Residential Lot Owner, including Declarant and the contract purchaser of a Residential Lot, shall be a Member of the Area Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. No Residential Lot Owner shall have more than one membership in the Area Association for each Residential Lot owned. Membership shall be appurtenant to and may not be separated from ownership of each Residential Lot. Nothing herein contained shall be interpreted to exclude Declarant from membership while it or its successors in interest, if any, owns one or more Residential Lots. If the record owner of fee simple title to a Residential Lot shall be more than one person, all such persons shall be Members, but the voting rights in the Area Association attributable to the Residential Lot shall be exercised in the manner hereinafter provided. If the record owner of fee simple title to a residential Lot shall be a land trust, corporation partnership or other legal entity, then the one individual who shall be entitled to exercise the right and privileges (such as, to vote and to be a director on the Area Board), and who shall be responsible to bear the obligations associated with membership in the Area Association with respect to that Residential Lot shall be designated by the Residential Lot Owner thereof in writing to the Area Association. Such designation may be changed from time to time thereafter by notice in writing from the Residential Lot Owner to the Area Association. No Residential Lot Owner shall have any right or power to disclaim, terminate or withdraw from his membership in the Area Association or any of the obligations as such Member, and no purported disclaimer, termination or withdrawal thereof or therefrom on the part of any such Residential Lot Owner shall be of any force or effect for any purpose.

Section 3.02. Voting Rights in the Area Association. The Area Association shall have two classes of voting membership:

Class A. Class A Members shall be all of the Residential Lot Owners, as defined in Article I, including Declarant for each Residential Lot that it owns. Class A Members shall be entitled to one (1) vote for each Residential Lot in which they hold the interest required for membership in the Area Association. When more than one person holds such interest in any Residential Lot, all such persons shall be Members, but the right to vote for such Residential Lot shall be exercised as they among themselves determine, provided, that in no event shall more than one vote be cast with respect to each Residential Lot.

Class B. The Class B Member shall be the Declarant. The Class B Member shall be entitled to one vote for each Residential Lot within the Premises, provided that the Class B Membership shall cease on the first to occur of (the "Class B Area Member Termination Date") (i) seven (7) years from the date of the transfer of the first Residential Lot to a Residential Lot Owner (other than Declarant) and (ii) the date of the transfer of the last Residential Lot to a Residential Lot Owner (other than Declarant).

Section 3.03. The Area Board. The Area Association shall have an Area Board of not less than three (3) directors (hereinafter individually a "Director" and collectively "Directors") who shall be determined as follows:

(a) The first Area Board shall consist of three (3) Directors, all to be appointed by Developer or its designee and shall serve until the Transfer Date.

(b) Subsequent to the Transfer Date and continuing until the Class B Area Member Termination Date, the Area Board shall be elected by combined majority vote of the Class A and Class B Members of the Area Association, at meetings to be held for such purpose at such intervals as are provided in the articles of incorporation of the Area Association or the Area By-Laws, as the case may be.

(c) Subsequent to the Class B Area Member Termination Date, the Area Board shall be elected by majority vote of the Class A members of the Area Association, at meetings to be held for such purpose at such intervals as are provided in the articles of incorporation or the Area By-Laws, as the case may be.

Vacancies in the Area Board occurring prior to the Transfer Date shall be filled by Developer appointing a person to fill such vacancy and thereafter vacancies in the Area Board occurring between meetings of the Members may be filled by the majority vote of the remaining Directors then sitting on the Area Board if so provided in the articles of incorporation of the Area Association or the Area By-Laws. Notwithstanding anything to the contrary, Developer may voluntarily terminate its right to appoint Directors and to fill vacancies pursuant to this Section, in which event, the Members (including Declarant) shall elect Directors and the Directors may fill vacancies occurring between meeting of the Members. Except for Directors to be appointed by Developer, all other Directors shall be Members.

Section 3.04. Officers of the Area Association. The Area Association shall have such officers as shall be appropriate from time to time, who shall be elected by the Area Board and who shall manage and conduct the affairs of the Area Association under the direction of the Area Board. All officers of the Area Association shall be Directors on the Area Board. Except as expressly otherwise provided by the articles of incorporation of

the Area Association or the Area By-Laws, all power and authority to act on behalf of the Area Association both pursuant to this Declaration and otherwise shall be vested in the Area Board from time to time and its officers under the direction of the Area Board, and shall not be subject to any requirement of approval on the part of the Members.

Section 3.05. Prohibition on Distributions to Members. The Area Association, being a not-for-profit corporation, shall not distribute to the Members (being, in effect, the "shareholders") any sums in the nature of dividends.

Section 3.06. Agreements between the Area Association and Others. Whenever possible, the Area Association shall perform its functions and carry out its duties by entering into agreements for the performance thereof with persons and business entities regularly engaged in the performance of generally similar functions and duties, which agreement shall be with such parties, for such length of time, at such rates of compensation and upon such other terms and provisions, all as the Area Board shall determine from time to time. Such persons or business entities may, but need not, be persons or business entities owning or otherwise directly or indirectly interested in the Premises or any part thereof. The Area Association itself shall also have power to perform its functions and carry out its duties.

Section 3.07. Rules and Regulations of the Area Association. The Area Association, through the resolutions of the Area Board, shall have the right to adopt rules and regulations governing the Residential Lots and the Common Area or any portion of the Common Area, provided, however, that no rule or regulation shall conflict with any applicable law, ordinance or code.

Section 3.08. Books and Records of the Area Association. The books and records to be kept by the Area Board shall be available for inspection by any Member or any representative of a Member duly authorized in writing, at such reasonable time or times during the normal business hours as may be requested by the Member or its representative.

Section 3.09. Liability of the Directors and Officers of the Area Association. Neither the Directors nor the officers of the Area Association shall be liable to the Residential Lot Owners for any mistake of judgement or for any other acts or omissions of any nature whatsoever as such Directors and officers, except for any acts or omissions finally adjudged by a court to constitute gross negligence or fraud. The Residential Lot Owners (including the Directors and the officers of the Area Association in their capacity as Residential Lot Owners) shall indemnify and hold harmless each of the Directors and each of the officers of the Area Association against all contractual and other liabilities to others arising out of contracts made by or other acts of the Area Board and officers of the Area Association

on behalf of the Residential Lot Owners or arising out of their status as Directors or officers of the Area Association, unless any such contract or act shall have been finally adjudged by a court to have been made fraudulently or with gross negligence. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid or received in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative, or other, in which any Director or officer of the Area Association may be involved by virtue of such persons being or having been such Director or officer; provided, however, that such indemnity shall not be operative with respect to (a) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such Director or officer, or (b) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Area Board, there is not reasonable ground for such person being adjudged liable for gross negligence or fraud in the performance of his duties as such Director or officer. It is also intended that the liability of each Residential Lot Owner arising out of any contract made by, or other acts of, the Area Board or officers of the Area Association, or out of the aforesaid indemnity in favor the Directors of officers of the Area Association, shall be limited to an amount equal to the total liability thereunder divided by the then total number of Residential Lots. Every agreement made by the Area Board on behalf of the Residential Lot Owners shall be deemed to provide that the Directors are acting only as agents for the Residential Lot Owners, and shall have no personal liability thereunder (except as Residential Lot Owners) and that each Residential Lot Owner's liability thereunder shall be limited to an amount equal to the total liability thereunder divided by the then total number of Residential Lots.

ARTICLE IV

COMMON AREA

Section 4.01. Description of the Common Area. The Common Area shall consist of Outlots A, B, C and D as so designated on the Plat of Subdivision of the Premises. Without limiting the generality of the foregoing, the Common Area shall also include, among other things, as indicated on the Plat of Subdivision, bufferyards, and the lakes, ponds, storm water detention basins, natural resource protection areas, wetlands and conduits providing storm water drainage for the Premises. The Common Area is intended to be for the non-exclusive mutual use and enjoyment of all Residential Lot Owners. Except as otherwise provided on the Plat of Subdivision or the Engineering plans for the subdivision, or as otherwise approved by the Village, the Common Area and the Deed Restricted Open Space on residential lots shall

be maintained as natural open space areas, preserving wetlands, prairies and woodlands with native plant growth in a natural and unimproved state.

Section 4.02. Rights of Residential Lot Owners, Area Association and Declarant.

(a) Every Residential Lot Owner shall have a non-exclusive right and easement of ingress and egress in, over, upon and to, and use and enjoyment of, all portions of the Common Area and all portions of the Common Area shall be held for the use and benefit of each and every Residential Lot Owner. The aforesaid non-exclusive right and easement shall be appurtenant to and shall pass with the title to every Residential Lot, subject to the following reserved rights and easements in favor of others (each of which following described reserved rights and easements apply to all portions of the Common Area.):

(i) From and after the Transfer Date, the right of the Area Association to dedicate or transfer all or any portion of the Common Area to any public agency authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication or transfer shall be effective unless accomplished by means of any instrument signed by Members entitled to cast not less than three-fourths (3/4) of the votes and must be approved by the Village of Green Oaks.

(ii) To the extent not granted by Declarant, the Area Association hereby reserves the right, without the necessity of having to obtain any Members' consent, to grant, at any time and from time to time after title to the Common Area has been conveyed to the Area Association, utility easements for sanitary and storm sewers, water, gas, electricity, telephone, cable television and any other necessary public or municipal service over, through, upon and across all or any portion of the Common Area, all upon such terms and conditions as the Area Board deems necessary or appropriate and as is approved by the Village.

(iii) As part of the overall program of development of the premises into a residential community and to encourage the marketing and construction thereof, Declarant hereby reserves for itself, its contractors and their respective subcontractors, agents and employees the right and easement of ingress and egress and of access and use in, over, upon, under and across each and every portion of the Common Area (subject to the reasonable restrictions of the Village), for sales and construction purposes, as well as the right and easement of the use of certain Residential Lots and the Common Area and facilities thereof, all without charge during the entire sales and construction period on the Premises.

(iv) At any time prior to the Transfer Date and notwithstanding that Declarant may have theretofore conveyed title to the Common Area to the Area Association, Declarant shall have and hereby reserves the right, without having to obtain the consent of any party other than the Village, (A) to grant and record such easements (in addition to the easements set forth and granted on the Plat of Subdivision) over, under, through, across, upon, in and on the Common Area or portions thereof for the provision of any utility service, landscaping, buffering, ingress and egress, and such other purposes as Declarant, in its reasonable discretion, deems necessary, desirable or required by the final engineering plans for the Premises or by the "as-built" condition of the Premises, or any part or portion thereof; (B) to add to the Common Area by causing a deed to be recorded which conveys to the Area Association fee simple title to the real property which is to be added to the Common Area, which deed shall, if appropriate, clearly designate, whether by legal description or attached plat, or both, what type or types of Common Area said conveyed real property is to be; provided, however, that the addition of said real property (and its designation) is consistent with the intent and purposes of this Declaration; and (C) to reclassify any of the Common Area which reclassification results from the "as-built" condition of the Premises, a matter of convenience or any other reason and shall be accomplished by causing an Amendment to this Declaration to be recorded, which Amendment shall designate by legal description or attached plat, or both, what real property is being so reclassified; provided, however, that each such reclassification shall in all events be consistent with the intent and purposes of this Declaration and any and all transfers, reclassifications or modifications of the open space areas recorded with the final plat shall be approved by the Village of Green Oaks and shall be consistent with the provisions of the ordinances of the Village of Green Oaks.

(b) The foregoing described non-exclusive easement and right granted to the Residential Lot Owners shall extend not only to each Residential Lot Owner, but also to members of his immediate family, his authorized guests, other authorized Occupants and visitors of the Residential Lot Owner. The use and enjoyment of the Common Area shall be subject to such reasonable rules and regulations as are adopted from time to time.

Section 4.03. Improvement of the Common Area. Developer shall cause to be constructed, installed and/or located upon the Common Areas such driveways or portions thereof and walkways as shall be necessary to provide ingress and egress to and from the Residential Lots for the use and benefit of the Residential Lot Owners and their guests and invitees, and such landscaping, walks, benches, street lights and street lighting system, walkways, paths, gazebos, guard houses, causeways, bridges, water falls, berms, public walking trails and such storm water

retention or detention basins, ponds, lakes and improvements, all as Developer shall from time to time, in its sole discretion, determine to be necessary, appropriate or desirable or to be required by the governmental laws, ordinances or regulations as shall be in effect during, and applicable to, the development of the Premises provided, however all such improvements to the Common Area shall be subject to the reasonable approval of the Village. The Area Association shall have the right, subject to obtaining the approval of a majority of the Members, to improve further the Common Area in a manner consistent with the intent and purpose of this Declaration subject however to the approval of the Village of Green Oaks. Any such improvements shall be completed in accordance with all applicable Federal, State and Village regulations then in effect.

Section 4.04. Perimeter Fences and Berms. There may be upon the Common Area fences of such design as the Area Association shall determine from time to time and as shall be in conformity with all applicable governmental laws, ordinances and regulations and the limitations contained herein. Declarant shall have the right but not the obligation to cause to be installed and the Area Association shall maintain and replace as needed in the perimeter portions of the Common Area a continuous undulating landscaped berm screening lights of vehicles within the Premises from the view of motorists traveling on the portion of Illinois Route 176 adjacent to the Premises.

Section 4.05. Conveyance of the Common Area. Declarant hereby covenants for itself, its successors and assigns that it will convey fee simple title to the Common Area to the Area Association not later than ninety (90) days after the Transfer Date; subject, however, to such rights in the Common Area as Declarant has expressly reserved in this Declaration or shall expressly reserve in the instrument conveying the Common Area to the Area Association. Notwithstanding the foregoing, Declarant may, and does hereby reserve the right to, convey fee simple title to the Common Area to the Area Association at any time prior to the Transfer Date.

Section 4.06. Dedication of the Common Area. Except as otherwise specifically set forth in this Declaration with respect to rights of pedestrian access thereto over the Roads and walkways within the Premises and the granting of easements for utility purposes, nothing contained in this Declaration shall be construed or be deemed to constitute a dedication, express or implied, of any part of the Common Area to or for any public use or purpose whatsoever.

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ARTICLE V

MAINTENANCE OF COMMON AREA AND DWELLING UNITS

Section 5.01. Maintenance of the Common Area.

(a) The Area Association shall determine and carry out or cause to be performed all maintenance, improvement, repair and replacement of the Common Area, including without limitation stormwater detention facilities and improvements, berms, wells, ponds, lakes, bridges, cause-ways, landscaped buffers, gazebos, trails, walkways, water falls, storm water drainage facilities, landscaping, bufferyards, wetlands, street lights and street lighting system, and parking areas, all to the extent located upon and serving only the Common Area and generally all other parts and portions of the Common Area, whether or not specifically described or existing on the date hereof. The Area Association shall also provide all landscaping services for Residential Lots in accordance with reasonable community standards and garbage pick-up for all Residential Lots on a regular basis.

(b) The Area Association shall have the right to ingress and egress over and upon the Common Area for any and all purposes connected with the use, maintenance, repair, operation, improvement, replacement and reconstruction of the Common Area.

Section 5.02. Maintenance of Dwelling Unit, etc. on Residential Lot. Each Residential Lot Owner, shall have the obligation to maintain in good condition and repair his Dwelling Unit, driveway, service walks and all other improvements located on his Residential Lot including the obligation to water all landscaping. Upon the failure of any Residential Lot Owner to so maintain his Residential Lot in a manner satisfactory to the Area Association, the Area Association, through its agents and employees, and subject to compliance with any applicable Federal, State or Village ordinance or regulation, is hereby granted the right to enter upon his Residential Lot and make such reasonable repairs, maintenance, rehabilitation or restoration thereof as may be necessary, and the costs thereof shall become a lien upon his Residential Lot in the same manner as provided in Article VI for nonpayment of maintenance assessments.

Section 5.03. Landscaping Generally. Declarant, the Area Association, and each individual Residential Lot Owner shall comply with any and all provisions of the Village ordinances governing landscaping and landscaping plans in connection with the development and use of the premises and each individual Residential Lot. Additionally, each Residential Lot Owner shall comply with rules and regulations promulgated by the Area Association regulating the types of substances which may be utilized in the performance of landscaping, as well as regulations prohibiting certain noxious shrubs within the Premises.

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ARTICLE VI

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 6.01. Covenant for Assessments. Declarant, for each Residential Lot owned within the Premises, hereby covenants, and each Residential Lot Owner, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed or other conveyance, "is deemed to covenant and agree to pay to the Area Association (hereinafter the "Area Association Assessment"): (1) regular assessments and charges, and (2) special assessments for capital or other improvements or maintenance requirements; the amount of the Area Association Assessment to be fixed, established and collected from time to time as provided in this Declaration. The Area Association Assessment, together with such interest thereon and costs of collection thereof, as hereinafter provided, shall be a charge on each Residential Lot and shall be continuing lien upon such Residential Lot against which such Area Association Assessment is levied. Each such Area Association Assessment, together with such interests and costs of collection, including reasonable attorney's fees, shall also be the personal obligation of the person who was the Residential Lot Owner of such Residential Lot at the time when the Area Association Assessment or installment thereof became due. Such personal obligation shall pass to said Residential Lot Owner's successors in title if not fully discharged by the transferor Residential Lot Owner prior to any transfer of said Residential Lot.

Section 6.02. Purpose and Use of Assessments. The Area Association Assessment shall be used exclusively for the purpose of promoting the health, safety, and welfare of the Premises or any portion thereof and in particular for the improvement and maintenance (i) of the Premises, and (ii) of the services and facilities devoted to or serving the Premises or related to the use or enjoyment of any part or portion of the Common Area. Such costs shall include, but are not limited to, the cost to the Area Association of all taxes and insurance premiums with respect to, and the expense of operation, repair, replacement and maintenance of the Common Area as may from time to time be authorized by the Area Board all landscaping services for Residential Lots and garbage collection. In addition, the Area Association shall establish and maintain a reserve for capital expenditures and major repairs and replacements that may be required from time to time, as determined by the Area Board (such as, without limitation, for the resurfacing or rebuilding of walkways, or streets; for rebuilding or replacement of ponds, lakes, waterfalls, streetlights, gazebos or bridges; and for the replacement of landscaping and shrubbery. In addition, water, waste removal and/or any other utilities which are not separately metered or otherwise directly charged to individual Residential Lot Owners shall be paid for by the Area Association and such costs shall be included in calculating the amount of the Area Association Assessment. At the time each Residential Lot is sold by Declarant, the Residential Lot Owner (purchaser from Declarant) shall pay (in addition to the first monthly (or other

then being used assessment period) installment of the Area Association Assessment attributable to that Residential Lot) to the manager or managing agent, or as otherwise directed by the Area Board, an amount equal to one-sixth (1/6) of the then annual Area Association Assessment, which amount shall be used and applied for start-up costs and as a working capital fund in connection with all initial operating expenses of the Area Association and held for future working capital needs. This payment shall not be refundable or be applied as a credit against the Residential Lot Owner's installments of the Area Association Assessment. The Area Board or the Developer shall have the right to transfer such funds from time to time as may be necessary to fund a reserve for capital improvements and major repairs.

Section 6.03. Establishment of Assessments.

(a) The Area Board (hereinafter sometimes referred to as the "Board") shall, on or before December 1 of each year, estimate the total amount necessary to pay all costs and expenses to be incurred (such as, but not limited to, real estate taxes, landscaping, water, insurance, etc.) during the ensuing calendar year to effect the purposes of its Association, including the establishment/continued funding of the reserve for capital improvements and major repairs. Said "estimated cash requirement" shall be allocated among and assessed to the Residential Lot Owners in the manner hereinafter described. On January 1st of the ensuing year and on or before the 1st day of each and every month (or other assessment period as the Board may establish, as hereinafter provided) thereafter during said year, each Residential Lot Owner shall be personally obligated to pay an installment of said Residential Lot Owner's annual Assessment. Notwithstanding anything contained herein to the contrary, the Area Board shall have the right to establish that each Residential Lot Owner shall be obligated to pay the annual Assessment due hereunder in one annual payment, two equal semi-annual installments or four equal quarterly installments, as well as twelve equal monthly installments; provided, however, that said payment schedule shall be uniformly and equally applicable to all Residential Lot Owners within said Board's jurisdiction. If the actual expenditures paid or provided for by the Board during said year shall be more or less than said "estimated cash requirements", any net shortage or excess shall entitle the Board, upon giving written notice thereof to all Residential Lot Owners within its jurisdiction, to adjust accordingly the amount of those installments of the current year's Assessment falling due after the date when the amount of such net shortage or excess is determined.

(b) If, during an assessment year, said "estimated cash requirement" proves inadequate for any reason (including, for example, nonpayment by one or more Residential Lot Owners of their respective Assessment), the Board may at any time levy a further assessment. The Board shall serve notice of such further assessment on all affected Residential Lot Owners by a statement in writing setting forth the amount of said further assessment

and the reasons for it, and thereupon, such further assessment shall become effective with the next installment of the applicable Assessment and all affected Residential Lot Owners shall be personally liable for and obligated to pay their respective adjusted installments of that Assessment.

(c) The failure or delay of a Board to prepare an annual or an adjusted estimated budget shall not constitute a waiver or release in any manner of any Residential Lot Owner's obligation to pay the installments of the applicable Assessment, whenever the same shall be determined, and in the absence of any annual estimate or adjusted estimate, each Residential Lot Owner shall continue to pay at the then existing Assessment rate established for the previous period.

Section 6.04. Special Assessments. In addition to the annual Assessments authorized above, the Area Association, may levy in any assessment year a special assessment applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a capital improvement. The foregoing special assessment may be levied notwithstanding the fact that the Association may have then accumulated a reserve.

Section 6.05. Uniform Assessment Amount. Both annual and any special Area Association Assessments shall be the same amount for each Residential Lot, notwithstanding the size of the Residential Lot or the size or nature of the improvements on that Residential Lot. Such Assessment shall be levied, paid and collected on a monthly basis or on such other alternative payment schedule as the Area Board may establish in the manner provided in this Declaration.

Section 6.06. Commencement of Assessments. The Area Association Assessment for each Residential Lot shall commence on the date of transfer by Declarant of that Residential Lot. Notwithstanding anything in this Declaration which is or may appear to be to the contrary, as to the Assessment due from those Residential Lots owned by Declarant from time to time, Declarant shall only be obligated to pay to the Area Association amounts which are commensurate with the benefits which Declarant is deriving therefrom.

Section 6.07. Delinquent Assessments. Installments of each Assessment levied by the Area Association, shall be due on the first day of each applicable assessment period and if not paid when due, shall be delinquent. If payment of said installment of an Assessment is not made on or before the 10th day following the date upon which it is due, then (i) the amount of said installment shall bear interest from and after the 10th day following said due date until paid at the rate of eighteen percent (18%) per annum, and (ii) in addition to said interest, the delinquent Residential Lot Owner shall pay to the Area Association a late charge of \$25.00 for each month or portion thereof that said installment remains delinquent, said late

charge to cover said association's administrative costs in monitoring and collecting said installment. In addition, the Area Association, may bring action at law against the Residential Lot Owner's personally obligated to pay said delinquent installment(s), or may foreclose its lien against said Residential Lot Owner's Residential Lot; and in either event, there shall be added to the amount of such delinquent Assessment installment(s) (and in the amount of said lien) interest, late charge(s), and the costs of collection, including reasonable attorneys' fees and all court costs. Each Residential Lot Owner, by his acceptance of a deed to a Residential Lot, hereby expressly vests in the Area Association or its agents, the right and power to bring all actions against such Residential Lot Owner personally for the collection of such charges as a debt, and to enforce the aforesaid lien or liens by all methods available for the enforcement of such liens, including foreclosure by an action brought in the name of the Area Association in a manner similar to the type of action instituted to foreclose the lien of a mortgage or deed of trust on real property.

Section 6.08. Priority of the Lien for Assessment. The lien or liens for any Area Association as it relates to each Residential Lot shall be subordinate to the liens of any mortgage(s) or deed(s) of trust (a "Mortgage") now or hereafter recorded against title to that Residential Lot provided that said Mortgage is recorded prior to the recording of any such liens for delinquent Assessment installment(s). In the event that title to any Residential Lot is transferred either pursuant to the foreclosure of a Mortgage or by deed or assignment in lieu of such foreclosure, such transfer shall extinguish the lien for Assessment payment(s) for sums which became due prior to the first to occur of (a) the date of the transfer of title and (b) the date on which the transferee comes into possession of the Residential Lot. Notwithstanding the foregoing, said transferee of said Residential Lot shall be liable for his share of any sums with respect to which a lien against his Residential Lot has been extinguished pursuant to the preceding sentence and the amount so extinguished is reallocated among all Residential Lot Owners pursuant to a subsequently adopted annual revised Assessment or special assessment, and non-payment thereof by said transferee shall result in a lien against his Residential Lot as provided in this Article.

Section 6.09. Common Area Real Estate Taxes. Notwithstanding anything to the contrary herein contained and whether or not Declarant shall have conveyed to the Area Association title to the Common Area pursuant to this Declaration, from and after the date of recording of this Declaration, the Area Association shall be responsible to pay and discharge all general and special real estate taxes and assessments levied by any public authority with respect to the Common Area.

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ARTICLE VIII

SPECIFIC RESTRICTIONS AND PROVISIONS RELATING
TO USE AND IMPROVEMENT OF RESIDENTIAL LOTS AND COMMON AREA

Section 8.01. Improvements on a Residential Lot. Each Residential Lot may be improved to the property boundary line of that Residential Lot, provided that only one Dwelling Unit for a single Family occupancy and accessory structures incident thereto shall be constructed or located on that Residential Lot. Each Residential Lot Owner shall be responsible for the watering and care of the landscaping.

Section 8.02. Restrictions on the Use of a Residential Lot.

(a) Each Residential Lot shall be used only for residential purposes, as a private residence, and no professional, business or commercial use shall be made of the same, or any portion thereof, except as expressly permitted under any applicable ordinances and regulations governing the Premises. Notwithstanding the foregoing, the restrictions contained, in this Section shall not be construed in such manner so as to prohibit a Residential Lot Owner from (i) maintaining his personal professional library therein; (ii) keeping his personal, business or professional records or accounts therein; or (iii) handling his personal, business or professional telephone calls or correspondence therefrom. A Residential Lot Owner's use of a Residential Lot shall not endanger the health or disturb the reasonable enjoyment of any other Residential Lot Owner or Occupant, except that the foregoing restriction shall not be deemed to preclude or prohibit any of the rights or activities expressly reserved by, or granted in, this Declaration, to Declarant, Developer and the Area Association.

(b) No Residential Lot Owner shall do or permit to be done on his Residential Lot or anywhere else in the Premises any act or thing which will impair any easement or hereditament granted to any other party nor shall any Residential Lot Owner create or permit to exist on his Residential Lot or anywhere else in the Premises any condition which will adversely affect the use or enjoyment of the Premises or any part or portion thereof by any party entitled to such use or enjoyment.

(c) No nuisance, noxious or offensive activity shall be or permitted to be carried on by any Residential Lot Owner on his Residential Lot or anywhere else in the Premises nor shall anything be done therein or thereon, either willfully or negligently, which may be or become an annoyance or nuisance to any other Residential Lot Owner or Occupant.

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ARTICLE VII

INSURANCE

Section 7.01. Liability and "All Risk" Insurance. The Area Association shall be responsible for procuring and maintaining comprehensive public liability insurance, including liability for injuries to and death of persons, in an amount not less than One Million Dollars (\$1,000,000.00) per occurrence and property damage in such limits as it shall deem desirable, and other liability insurance as it may deem desirable, insuring the Area Association from liability in connection with the ownership and/or use of the Common Area. In addition, the Area Association shall be further responsible for maintaining such policies of insurance for the improvements from time to time located in the Common Area against loss or damage by fire and such other hazards contained in a customary "all risk" policy provided that such policies shall (i) state that such policies may not be canceled or substantially modified without at least thirty (30) days written notice to the Area Association; and (ii) provide for coverage in the amount of one hundred (100%) percent of current full replacement value of said improvements. Replacement costs shall be determined annually by an independent appraiser or by a method acceptable to the insurance company providing such coverage. The aforesaid liability insurance policies shall also name as insureds each Association's Directors, agents, officers, employees, and all Residential Lot Owners.

Section 7.02. Fidelity Insurance. The Area Association shall be responsible for procuring and maintaining a separate fidelity bond insuring the Area Association and its Board and Residential Lot Owners against loss of funds as a result of the fraudulent or dishonest acts of any employee of the Area Association or its management agent, if any, or of any other person handling the funds of the Area Association its Board or Residential Lot Owners, in such amounts as the Area Board shall deem necessary, but not less than 150% of the annual operating expenses of the Area Association, including amounts collected for reserves. Such bonds shall contain waivers of any defense based on the exclusion of persons who serve without compensation from any definition of "employee" or similar expression. Such bonds shall provide that they may not be canceled for non-payment of any premiums or otherwise.

Section 7.03. Other Insurance. The Area Association may also obtain such other kinds of insurance as the Area Board shall from time to time deem prudent or necessary, in such amounts as shall be deemed to be desirable, including, but not limited to, the following: flood risk; Directors and Officers Liability; Workman's Compensation and Employer Liability; and Non-Owned or Hired Automobile Insurance.

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(d) In addition to the restrictions set forth in this Declaration, the Area Association may from time to time adopt such rules and regulations governing the use or enjoyment of the Residential Lots as the Area Board (if it related to all Residential Lots), in its reasonable discretion, deems desirable, appropriate or necessary.

Section 8.03. Prohibition on Use or Occupancy of Temporary or Permanent Structures. Except as expressly hereinafter provided, no structure of a temporary or permanent character (other than a Dwelling Unit), trailer, fences, tent, shack, garage, barn or other out buildings shall be used as a residence, storage facility or any other purpose at any time, either temporarily or permanently.

Section 8.04. Prohibition on Advertising. Except for Developer and its activities within the Premises, no advertising sign (including "For Rent" and "For Sale" signs), billboards, unsightly objects, or nuisances shall be erected, placed or permitted to remain on a Dwelling Unit or Residential Lot, except as may be approved in advance by the Area Board.

Section 8.05. Animals. No animals, livestock or poultry of any kind shall be raised, bred, or maintained for any Residential Lot or Common Area except dogs, cats or other common household pets (not to exceed a total of three (3) pets for each Residential Lot) may be so kept; provided, that they are not kept, bred, or maintained for any commercial purposes and provided further that they are kept, bred and maintained solely on the Residential Lot and in accordance with rules and regulations adopted by the Area Board.

Section 8.06. Garbage. All rubbish, trash, and garbage shall be kept on each Residential Lot so as not to be seen from neighboring Dwelling Units or the Roads, and shall be regularly removed from each Residential Lot and shall not be allowed to accumulate thereon. In addition to the foregoing, all rubbish, trash and garbage shall be stored and removed in accordance with the rules and regulations adopted by the Area Board.

Section 8.07. Prohibited Exterior Activities/Improvements.

(a) Hanging of clothes shall be confined to the interior of each Dwelling Unit.

(b) Without prior written authorization of the Area Board, no television or radio antennas or television satellite dishes of any sort shall be placed, allowed or maintained on the exterior of any Dwelling Unit, on any portion of the exterior of any other improvements located on any Residential Lot, nor in a free-standing nature elsewhere on any Residential Lot.

Section 8.08. Parking of Vehicles, Boats, Vans, etc. Parking areas and driveways shall be used for parking operable automobiles and private vans only. No parking of any vehicles whatsoever shall be allowed in the Common Area except in areas designated by the Area Board for guest parking. No campers, trailers, vans, snowmobiles, boats or other vehicles or comparable size may be parked on the exterior of any Dwelling Unit, on any Residential Lot or in any Common Area. The Area Board may authorize vehicles parked in violation of this provision to be towed away and any such towing charge shall become a lien upon the Residential Lot of the Residential Lot Owner who owns such vehicle or of whom the owner of such vehicle is the guest, in the same manner as provided in this Declaration for nonpayment of assessments.

Section 8.09. Exceptions to Restrictions.

(a) The foregoing covenants of this Article shall not apply to the activities of Declarant, Developer or the Area Association.

(b) Developer may maintain, while engaged in constructing and selling activities, in or upon such portions of the Premises as Developer determines, such temporary facilities as in its sole discretion may be necessary or convenient, including, but without limitation, offices, storage areas, model units, garages, signs and construction and storage trailers.

ARTICLE IX

ARCHITECTURAL CONTROLS

Section 9.01. Board Approval of All Exterior Matters. No Dwelling Unit, accessory structures, additions thereto, nor any other exterior aspect of a Residential Lot (including, without limitation, any dog run, porch, patio, deck, driveway, or service walk), nor any construction, installation or location of any structure or improvement which is, pursuant to this Declaration, permitted in the Common Area surrounding a Residential Lot (such as driveways, service walks, mailboxes, landscaping, air conditioning compressors, overhangs, eaves, gutters and downspouts, or basement area window wells), whether original or replacement, temporary or permanent, shall be constructed, altered, restored, added to, located, remodeled on the exterior (including the painting or staining of any exterior surface), placed, installed or permitted without, in each and every instance, the prior written approval of the Area Board which approval (hereinafter called "Architectural Approval") shall be obtained in the manner hereinafter set forth. The purpose of requiring Architectural Approval is to preserve the architectural and aesthetic appearance of the Premises, to protect the value of

the property of all Residential Lot Owners, and to maintain and protect the ecological balance and stability of the Common Area. Notwithstanding the foregoing, no structure or any other exterior improvements shall be approved unless same shall comply with all applicable ordinances and laws pertaining to the subdivision.

Section 9.02. The Architectural Control Committee. The Area Board shall establish an architectural control committee (the "Architectural Control Committee") which shall consist of three members, all of whom shall be Residential Lot Owners and who may or may not be Directors; provided, however, that prior to the Class B Area Member Termination Date, at least one member of the Architectural Control Committee shall be designated by Developer (and need not be a Residential Lot Owner). The Architectural Control Committee shall be an advisory committee whose function shall be to review every request for Architectural Approval and to make recommendations to the Area Board with respect thereto.

Section 9.03. Members of the Architectural Control Committee. The regular term of office for each member of the Architectural Control Committee shall be as determined by the Area Board. Any member of the Architectural Control Committee may be removed with or without cause by the party who appointed such member (that is, either the Area Board or Developer) at any time by written notice to such appointee, and a successor or successors appointed to fill such vacancies shall serve for the remainder of the term of the former member. The Architectural Control Committee shall elect a chairman from its members. The Architectural Control Committee shall meet as needed, as well as upon the call of the chairman.

ARTICLE X

MISCELLANEOUS

Section 10.01. Enforcement of this Declaration.

(a) Each of the Area Association, any Residential Lot Owner, the Village and at all times prior to the Transfer Date, Developer (in its capacity as such) shall have the right to enforce, by any proceeding at law or in equity, all restrictions, easements, conditions, covenants, reservations, rights, liens and charges now or hereafter imposed by the provisions of this Declaration. Any Residential Lot Owner found by a court of competent jurisdiction to be in violation of any of the foregoing shall also be liable for reasonable attorney's fees incurred by the prevailing party in prosecuting such action. The amount of such attorney's fees together with court costs, if unpaid, shall constitute an additional lien against the defaulting Residential Lot Owner's Residential Lot, enforceable as other liens herein established. Failure by the Area Association, any Residential

Lot Owner, the Village or Developer to enforce any covenant, restriction, easement, condition, reservation, right, lien or charge herein contained shall in no event be deemed a waiver of the right to do so thereafter.

(b) In amplification of and in addition to the provisions contained in the other provisions of this Declaration, in the event that any Residential Lot Owner shall be in violation of any provision of this Declaration, the Area Association, may and shall have each and every right and remedy as shall otherwise be provided or permitted by law, including the right to take possession of such Residential Lot Owner's Residential Lot for the benefit of all other Residential Lot Owners by an action for possession in the manner prescribed in the Forcible Entry and Detainer Act (Illinois Compiled Statutes, 735 ILCS).

Section 10.02. Partial Invalidity. Invalidation by judgment or court order of any one of the covenants, restrictions, terms, provisions, etc. in this Declaration or of the application thereof to any particular person or circumstances shall in no way affect any other covenant, restriction, term, provision, etc. or the application of said covenant, restriction, term, provision, etc. to other persons or circumstances and this Declaration in all such other respects shall remain in full force and effect.

Section 10.03. Term of this Declaration and Amendment of this Declaration by Residential Lot Owners. The covenants, conditions, easements, rights, and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of, and be enforceable by, Declarant (prior to the Transfer Date), the Area Association, the Village and each Residential Lot Owner subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of fifty (50) years from the date this Declaration is recorded, after which time said covenants, conditions, easements, rights, and restrictions shall be automatically extended for successive periods of ten (10) years, subject to amendment as hereinafter set forth. The covenants, conditions, easements, rights, and restrictions of this Declaration may be amended during the first fifty (50) year period or within any successive ten (10) year period by an instrument signed by those Members entitled to cast seventy-five percent (75%) or more of the total votes of the Area Association, which executed instrument is then properly recorded. Any amendment to this Declaration shall be void and of no force and effect without first obtaining the prior written consent of the Village. The covenants, conditions, easements, rights and restrictions of this Declaration may also be canceled or amended, subject to the prior written consent of the Village, by an instrument signed by those Members entitled to cast seventy-five percent (75%) or more of the votes of the Area Association, which executed instrument is then properly recorded within ninety (90) days of the expiration of any successive ten (10) year period and thereupon, such cancellation or amendment shall be effective on the date of the expiration of the ten (10)

year period in question. Any instrument executed pursuant to the provisions contained herein shall be filed for record in the Office of the Recorder of Deeds of Lake County, Illinois and a true, complete copy of such instrument shall be transmitted to each Residential Lot Owner promptly. Notwithstanding the foregoing, Declarant shall have the right, without having to obtain the signature or consent of any other party, to amend this Declaration in the manner herein expressly provided and also to add additional real estate to the Premises; provided, however, that any amendment by Declarant to this Declaration which effects, impairs, modifies or abrogates any right reserved herein to the Village shall require the Village's prior written consent to such amendment.

Section 10.04. Rule Against Perpetuities. If and to the extent that any of the covenants, restrictions, rights, conditions, terms, provisions, maybe valid, then the covenant, restriction, right, condition, term, provision, etc. contained in this Declaration would otherwise be unlawful or void for violation of (a) the rule against perpetuities, (b) the rule restricting restraints on alienation, or (c) any other applicable statute or common law rule analogous thereto or otherwise imposing limitations upon the time for which such covenants, restrictions, rights, conditions, term, provision, etc. may be valid, then the covenant, restriction, right, condition, term, provision, etc. concerned shall continue and endure only until the expiration of a period of twenty-one (21) years after the death of the last to survive of the class of persons consisting of all the lawful descendants who are living at the date of this Declaration of Bill Clinton, President of the United States of America.

Section 10.05. Notices. Any notices required or desired to be sent to any Member of the Area Association, a Residential Lot Owner or the Village under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage prepaid to the last know address of the Village, such member or Association or Residential Lot Owner (as the case may be), as such address appears on the records of the Area Association at the time of such mailing.

Section 10.06. Marketable Title to Lots. If at any time or times the Area Board shall deem it necessary or advisable to rerecord this Declaration or any part hereof in the Office of the Recorder of Deeds of Lake County, Illinois, in order to avoid the expiration hereof or of any of the covenants, conditions, restrictions, rights, reservations, easements or agreements, they shall submit the matter to a meeting of the Members of the Area Association called upon not less than ten (10) days prior notice, and unless at such meeting at least two-thirds (2/3rds) of said Members shall vote against such rerecording, the Area Association shall have, and is hereby granted, the power to so rerecord this Declaration or such part thereof, and such rerecording shall be binding upon all Residential Lot Owners in every way and with the full force and effect as though such action were taken by each of

said Residential Lot Owners and the rerecorded document executed and acknowledged by each of them.

Section 10.07. Covenants, Restrictions, etc. to Run the Land. All the easements, rights, covenants, agreements, reservations, restrictions and conditions herein contained shall run with the land and shall inure to the benefit of and be binding upon Declarant and each subsequent holder of any interest in any portion of the Premises and their respective grantees, heirs, successors, personal representative and assigns with the same full force and effect for all purposes as though set forth at length in each and every conveyance of the Premises or any part thereof. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation with respect to any part of the Premises, to the easements, rights, covenants, agreements, reservations, restrictions and conditions herein described shall be sufficient to create and reserve such easements, rights, covenants, agreements, reservations, restrictions and conditions to the respective grantees, mortgages or trustees of such parts of the Premises as fully and completely as though said easements, rights, covenants, agreements, reservations, restrictions and conditions were fully recited and set forth in their entirety in such document.

Section 10.08. Interpretation of this Declaration. 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 residential development.

Section 10.09. Rights of First Mortgages, Insurers and Guarantors. The following provisions are intended for the benefit of each holder of a recorded first mortgage or trust deed encumbering a Residential Lot ("First Mortgage") and to the extent, if at all, that any other provision of this Declaration conflicts with the following provisions, the following provisions of this Section shall, in all instances, control:

(a) Upon request in writing to the Area Association identifying the name and address of the First Mortgage or the insurer or guarantor of a recorded first mortgage or trust deed on a Residential Lot ("Insurer or Guarantor") and the Residential Lot number, the Area Association, as the case may be, shall furnish each First Mortgagee, Insurer or Guarantor a written notice of the default of any Residential Lot Owner's obligations under this Declaration which is not cured within thirty (30) days. Any First Mortgagee of a Residential Lot who comes into possession of the said Residential Lot pursuant to the remedies provided in the mortgage, foreclosure or the mortgage, or deed (or assignment) in lieu of foreclosure shall, to the extent permitted by law, take said Residential Lot free of any claims for unpaid assessments or charges in favor of the Area Association against said Residential Lot which became due prior to the first to occur of (i) the date on which the First Mortgagee or its successor or assigns comes into possession of said Residential Lot and (ii) the date on which title to said

Residential Lot was transferred to the First Mortgagee or its successor or assigns.

(b) Upon request in writing, each First Mortgage, Insurer or Guarantor shall have the right:

(i) to examine current copies of this Declaration, and the By-Laws, rules and regulations and the books and records of during normal business hours;

(ii) to receive, without charge and within a reasonable time after such request, a copy of the then most current set of such financial statements as are prepared by the Area Association at the end of each of their respective fiscal years;

(iii) to receive written notices of all meetings of the Area Association and to designate a representative to attend all such meetings;

(iv) to receive written notice of any decision by the Area Association to make a material amendment to this Declaration or to the By-Laws or the articles of incorporation of either the Area Association; and

(c) No amendment to, change or modification of either Section 6.08 (dealing with the priority of assessment liens) or Section 10.03 (dealing with the method of amending this Declaration) shall be effective unless, in addition to the terms and conditions set forth in Sections 6.08 and 10.03, such change or amendment shall be first consented to, in writing, by not less than seventy-five percent (75%) of the Residential Lot Owners and their respective First Mortgagees.

Section 10.10. Condemnation. If all or any part of the Common Area, shall be taken through condemnation by any governmental authority having power so to do, the net proceeds of such taking shall be paid to and retained by the Area Association. If the effect of such condemnation shall be to isolate any part of the Premises from the remainder of the Premises, then all Lots, whether Residential or comprising the Common Area, lying wholly or partly within the portion of the Premises so isolated, shall be deemed to have been and shall be removed from and released from all of the terms and provision of this Declaration of this Declaration shall be of no further force or effect with respect thereto. For purposes of this Section, the term "condemnation" shall include also any sale under threat of condemnation to any governmental authority having condemnation power.

Section 10.11. Dissolution of an Association. Upon any dissolution of the Area Association its respective assets shall be transferred to another homeowners association or associations having similar purposes.

Section 10.12. Declarant's Rights with Respect to the Plat of Subdivision and Amending this Declaration.

(a) Declarant hereby reserves to itself the right to re-record the Plat of Subdivision to correct any inaccuracies, errors or mistakes contained therein.

(b) Declarant hereby reserves to itself the right and power, to be exercised without the consent of any Residential Lot Owner or his First Mortgagee, to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time for any of the following purposes:

(i) To cause this Declaration to comply with the requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Association, the Veteran's Administration, or any other governmental agency or any other public, quasi-public, or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities;

(ii) To induce any of the aforesaid agencies or entities to make, purchase, sell, insure, or guarantee first mortgages covering a Residential Lot;

(iii) To correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto; or

(iv) To change or modify any of the terms or conditions of this Declaration based upon Declarant's determination, made in good faith, that such change or modification is in the best interests of the Premises and is consistent with the intent and purposes of this Declaration, including, without limitation, the right to record Amendments for purposes of reclassifying Common Area provided however any such change or modification shall be subject to the reasonable approval of the Village.

In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to Declarant to vote in favor of, make, or consent to a Special Amendment on behalf of each Residential Lot Owner as proxy or attorney-in-fact, as the case may be or to assign its rights hereunder for collateral purposes. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Residential Lot, and the acceptance thereof shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of, the power of Declarant to vote in favor of, make, execute and record Special Amendments. The right of Declarant to act pursuant to rights reserved or granted under this Section shall terminate at such time as Declarant no longer holds or controls title to any Residential Lot.

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Section 10.13. Easement Interpretation Provisions. The Plat of Subdivision grants and reserves certain easements relative to use, access, maintenance, repair and operation of all or parts of the Common Area for utility, drainage and other purposes. In the event of any conflict or ambiguity between the terms and conditions of the easements granted and reserved in the Plat of Subdivision with respect to the Common Area and the terms and conditions of the easements granted and reserved in this Declaration with respect to the Common Area, those terms and conditions which are most restrictive or more specific and consistent with the intent and purposes of this Declaration and the Plat of Subdivision (whether set forth herein or therein) shall, in all instances, control and prevail over the less restrictive or less specific terms and conditions.

Section 10.14 Rights of the Village. Anything to the contrary herein notwithstanding, in no event shall this Declaration be amended or abrogated without the prior written consent of the Village which consent shall not be unreasonably withheld. Furthermore any proposed amendments to the Declaration or the Bylaws which affect the Common Area shall be subject to the reasonable prior approval of the Village. The Village shall have the right but not the obligation to enforce the obligations of the Area Association and the Declarant with regards to the maintenance of the Common Area and shall have the power to collect for any costs or expenses of such maintenance in the manner provided for the Area Association in Article Six hereof.

THIS DECLARATION is executed by COLE TAYLOR BANK, as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and COLE TAYLOR BANK 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 COLE TAYLOR BANK, as 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. 95-6222 to the terms of this Declaration; that any and all obligations, duties, covenants and agreements of every nature herein set forth by COLE TAYLOR BANK, as Trustee aforesaid, to be kept and performed, are intended to be kept, performed and discharged by the beneficiaries under said Trust No. 95-6222 of their successors, and not by COLE TAYLOR BANK personally; and further, that no duty shall rest upon COLE TAYLOR BANK, either personally or as such Trustee, to sequester trust assets, rentals, avails or proceeds of any kind, or otherwise to see to the fulfillment of 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 No. 95-6222 and after the Trustee has first been supplied with funds required for the purpose. In the event of conflict between the terms of this paragraph and of the remainder of this Declaration on any question or apparent liability or obligation resting upon said Trustee, the exculpatory provision hereof shall be controlling.

IN WITNESS WHEREOF, Declarant has caused its Declaration of Covenants, Conditions, Restrictions, Easements and Rights for the Glenmore Woods Subdivision to be executed as of this 2nd day of June, 1995.

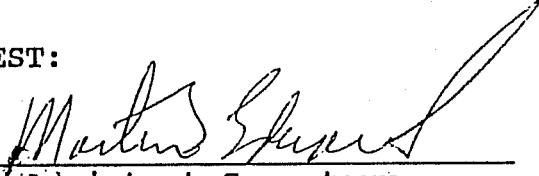
DECLARANT:

TRUSTEE:

COLE TAYLOR BANK, an
Illinois Banking Corporation
as Trustee under Trust
No. 95-6222 and not
individually

BY: 
Vice President

ATTEST:

BY: 
Assistant Secretary

DEVELOPER:

FAIRWAY PARTNERS, LTD.
an Illinois limited
partnership

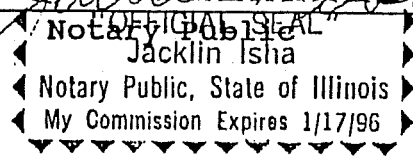
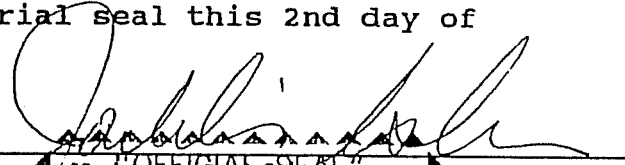
By: A. Ferris & CO.
an Illinois corporation,
General Partner

BY: 
President

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, JACKLIN ISHA, a Notary Public in and for the County in the State aforesaid, DO HEREBY CERTIFY that KENNETH E. PIEKUT, the Vice President of COLE TAYLOR BANK, and MARTIN S EDWARDS, Assistant Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant 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 Assistant Secretary then and there acknowledged that he as custodian of the corporate seal of said Bank did affixed 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.

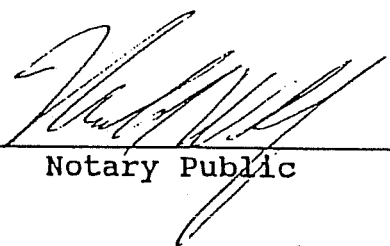
GIVEN under my hand and notarial seal this 2nd day of June, 1995.



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Michael Wolfe, a Notary Public in and for the County in the State aforesaid, DO HEREBY CERTIFY that ANDREW FERRIS, the President of A. FERRIS & CO., the general partner of FAIRWAY PARTNERS, LTD., an Illinois limited partnership, who is personally known to me to be the person whose name is subscribed to the foregoing instrument as such President appeared before me this day in person and acknowledge that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 2nd day of June, 1995.



Notary Public

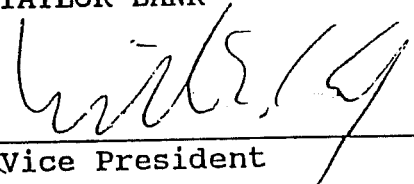
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CONSENT

Cole Taylor Bank as Mortgagee under a Mortgage dated June 2, 1995 and recorded on June 12, 1995 with the Lake County Recorder of Deeds under Document No. 3683349 hereby consents to the terms and conditions of the foregoing Declaration and further consent to the recording of said Declaration and agrees to be bound by all of the terms and conditions of said Declaration.

Dated at Chicago, Illinois this 7th day of June, 1995.

COLE TAYLOR BANK

By: 
S. L. W. Vice President

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EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

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PARCEL 1:
THAT PART OF THE SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 24,
TOWNSHIP 44 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL
MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT IN THE
EAST LINE OF THE SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ (SAID LAST
MENTIONED LINE BEING ALSO THE WEST LINE OF THE SOUTHEAST $\frac{1}{4}$ OF THE
NORTHEAST $\frac{1}{4}$ OF SECTION 24, TOWNSHIP 44 NORTH, RANGE 11, EAST OF
THE THIRD PRINCIPAL MERIDIAN), WHICH LAST MENTIONED POINT IS
986.15 FEET NORTH OF THE SOUTHEAST CORNER OF SAID SOUTHWEST $\frac{1}{4}$ OF
THE NORTHEAST $\frac{1}{4}$ AS MEASURED ALONG THE EAST LINE OF SAID SOUTHWEST
 $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$; THENCE ON AN ASSUMED BEARING OF NORTH 0
DEGREES 20 MINUTES 13 SECONDS WEST ON AND ALONG THE EAST LINE OF
SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, 175.12 FEET (MEASURED 171.21
FEET) TO A POINT IN THE SOUTHERLY BOUNDARY LINE OF THAT CERTAIN
PARCEL OF REAL ESTATE DESCRIBED IN AND CONVEYED BY WARRANTY DEED
DATED MAY 21, 1902, FROM JOHN WOOLRIDGE AND CALLA WOOLRIDGE, HIS
WIFE, AS GRANTORS TO CHICAGO AND MILWAUKEE ELECTRIC RAILWAY
COMPANY, AN ILLINOIS CORPORATION (NOW CHICAGO NORTH SHORE AND
MILWAUKEE RAILWAY COMPANY, AN ILLINOIS CORPORATION), WHICH DEED
WAS FILED FOR RECORD IN THE OFFICE OF RECORDER OF DEEDS OF LAKE
COUNTY, ILLINOIS ON MAY 23, 1902 AS DOCUMENT 86199 IN BOOK 133 OF
DEEDS, PAGE 375; THENCE SOUTH 88 DEGREES 33 MINUTES 17 SECONDS
WEST A DISTANCE OF 828.05 FEET ON AND ALONG THE SOUTHERLY
BOUNDARY LINE OF THAT CERTAIN PARCEL OF REAL ESTATE DESCRIBED IN
AND CONVEYED BY WARRANTY DEED DATED MAY 21, 1902, FROM JOHN
WOOLRIDGE AND CALLA WOOLRIDGE, HIS WIFE, AS GRANTORS TO CHICAGO
AND MILWAUKEE ELECTRIC RAILWAY COMPANY, AN ILLINOIS CORPORATION
(NOW CHICAGO NORTH SHORE AND MILWAUKEE RAILWAY COMPANY, AN
ILLINOIS CORPORATION), WHICH DEED WAS FILED FOR RECORD IN THE
OFFICE OF THE RECORDER OF DEEDS OF LAKE COUNTY, ILLINOIS ON MAY
23, 1902 AS DOCUMENT 86199 IN BOOK 133 OF DEEDS, PAGE 375; TO A
POINT WHICH LAST MENTIONED POINT IS 499.7 FEET EAST OF, MEASURED
AT RIGHT ANGLES TO THE WEST LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE
NORTHEAST $\frac{1}{4}$; THENCE SOUTH 0 DEGREES 19 MINUTES 49 SECONDS EAST
ALONG A STRAIGHT LINE, WHICH LAST MENTIONED STRAIGHT LINE IS
499.7 FEET EAST OF, MEASURED AT RIGHT ANGLES TO, AND PARALLEL
WITH THE WEST LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, 144.80
FEET (MEASURED 145.52 FEET TO A POINT WHICH LAST MENTIONED POINT
IS 991.32 FEET NORTH OF THE SOUTH LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE
NORTHEAST $\frac{1}{4}$, AS MEASURED ALONG SAID HEREINBEFORE MENTIONED
STRAIGHT LINE WHICH IS 499.7 FEET EAST OF, MEASURED AT RIGHT
ANGLES TO, AND PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF
THE NORTHEAST $\frac{1}{4}$; THENCE SOUTH 89 DEGREES 40 MINUTES 01 SECONDS
EAST ON AND ALONG A STRAIGHT LINE 827.97 FEET, MORE OR LESS, TO A
POINT IN THE EAST LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$
(SAID LAST MENTIONED LINE BEING ALSO THE WEST LINE OF THE
SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 24, TOWNSHIP 44 NORTH,
RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN) WHICH LAST
MENTIONED POINT IS 986.15 FEET NORTH OF THE SOUTHEAST CORNER OF
SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, AS MEASURED ALONG THE EAST
LINE OF SAID SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, AND WHICH LAST
MENTIONED POINT IS THE POINT OF BEGINNING, ALL THE LAKE COUNTY,
ILLINOIS.

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PARCEL 2:
THAT PART OF THE SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 24,
TOWNSHIP 44 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL
MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT IN THE
EAST LINE OF THE SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 24,
TOWNSHIP 44 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL
MERIDIAN, WHICH LAST MENTIONED POINT IS 977.9 FEET NORTH OF THE
SOUTHEAST CORNER OF SAID SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, AS
MEASURED ALONG THE EAST LINE OF SAID SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST
 $\frac{1}{4}$; THENCE ON AN ASSUMED BEARING OF NORTH 0 DEGREES 20 MINUTES 37
SECONDS WEST ON AND ALONG THE EAST LINE OF SAID SOUTHEAST $\frac{1}{4}$ OF
THE NORTHEAST $\frac{1}{4}$, 115.00 FEET (MEASURED 115.38 FEET) TO A POINT,
WHICH LAST MENTIONED POINT IS THE SOUTHEAST CORNER OF THAT
CERTAIN PARCEL OF REAL ESTATES DESCRIBED IN AND CONVEYED BY
WARRANTY DEED DATED MAY 31, 1902 FROM JOHN WOOLRIDGE AND CALLA
WOOLRIDGE, HIS WIFE, AS GRANTORS TO CHICAGO AND MILWAUKEE
ELECTRIC RAILWAY COMPANY, AN ILLINOIS CORP (NOW CHICAGO NORTH
SHORE AND MILWAUKEE RAILWAY COMPANY, AN ILLINOIS CORPORATION),
WHICH DEED WAS FILED FOR RECORD IN THE OFFICE OF THE RECORDER OF
DEEDS OF LAKE COUNTY, ILLINOIS ON MAY 23, 1902 AS DOCUMENT 86199
IN BOOK 133 OF DEEDS, PAGE 375; THENCE NORTH 82 DEGREES 40
MINUTES 49 SECONDS WEST, A DISTANCE OF 259.92 FEET ON AND ALONG
THE SOUTHERLY BOUNDARY LINE OF THAT CERTAIN PARCEL OF REAL
ESTATES DESCRIBED IN AND CONVEYED BY WARRANTY DEED DATED MAY 21,
1902, FROM JOHN WOOLRIDGE AND CALLA WOOLRIDGE, HIS WIFE, AS
GRANTORS TO CHICAGO AND MILWAUKEE ELECTRIC RAILWAY COMPANY, AN
ILLINOIS CORPORATION, (NOW CHICAGO NORTH SHORE AND MILWAUKEE
RAILWAY COMPANY, AN ILLINOIS CORPORATION), WHICH DEED WAS FILED
FOR RECORD IN THE OFFICE OF THE RECORDER OF DEEDS OF LAKE COUNTY,
ILLINOIS ON MAY 23, 1902, AS DOCUMENT 86199 IN BOOK 133 OF DEEDS,
PAGE 375; THENCE CONTINUING ALONG SAID SOUTHERLY LINE NORTH 83
DEGREES 20 MINUTES 56 SECONDS WEST, DISTANCE OF 175.40 FEET;
THENCE CONTINUING ALONG SAID SOUTHERLY LINE NORTH 89 DEGREES 20
MINUTES 26 SECONDS, WEST A DISTANCE OF 889.75 FEET; THENCE
CONTINUING ALONG SAID SOUTHERLY LINE SOUTH 88 DEGREES 33 MINUTES
16 SECONDS WEST A DISTANCE OF 6.28 FEET TO A POINT IN THE WEST
LINE OF SAID SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$; THENCE SOUTH 0
DEGREES 20 MINUTES 13 SECONDS EAST ON AND ALONG THE WEST LINE OF
SAID SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, 175.12 FEET (MEASURED 171.21
FEET) TO A POINT, WHICH LAST MENTIONED POINT IS 986.15 FEET NORTH
OF THE SOUTHWEST CORNER OF SAID SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$,
AS MEASURED ALONG THE WEST LINE OF SAID SOUTHEAST $\frac{1}{4}$ OF THE
NORTHEAST $\frac{1}{4}$; THENCE SOUTH 89 DEGREES 40 MINUTES 06 SECONDS EAST
ON AND ALONG A STRAIGHT LINE, 1327.70 FEET, MORE OR LESS, TO A
POINT IN THE EAST LINE OF SAID SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$,
WHICH LAST MENTIONED POINT IS 977.9 FEET NORTH OF THE SOUTHEAST
CORNER OF SAID SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, AS MEASURED ALONG
SAID EAST LINE OF SAID SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, AND WHICH
LAST MENTIONED POINT IS THE POINT OF BEGINNING IN LAKE COUNTY,
ILLINOIS.

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PARCEL 3:

THOSE PARTS OF THE SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 24, TOWNSHIP 44 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE SOUTH LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 24, 499.70 FEET EAST OF THE WEST LINE THEREOF (MEASURED ALONG A LINE PERPENDICULAR TO SAID WEST LINE); THENCE NORTH ALONG A LINE 499.70 FEET EAST OF AND PARALLEL WITH SAID WEST LINE 991.32 FEET; THENCE EASTERLY ALONG A STRAIGHT LINE 828.24 FEET, MORE OR LESS, TO A POINT ON THE EAST LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 24, 986.15 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; THENCE SOUTH ALONG SAID EAST LINE 986.15 FEET; AND THENCE WEST ALONG THE SOUTH LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 24, 828.71 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, IN LAKE COUNTY, ILLINOIS.

PARCEL 4:

THE SOUTH EAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 24, TOWNSHIP 44 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE PART THEREOF CONVEYED TO CHICAGO AND MILWAUKEE ELECTRIC RAILWAY COMPANY BY WARRANTY DEED DATED MAY 21, 1902 AND RECORDED MAY 23, 1902, IN BOOK 133 OF DEEDS, PAGE 375 AS DOCUMENT 86199 & EXCEPT THAT PART THEREOF CONVEYED TO CHICAGO, NORTH SHORE AND MILWAUKEE RAILWAY COMPANY, A CORPORATION OF ILLINOIS BY WARRANTY DEED DATED FEBRUARY 20, 1953 AND RECORDED FEBRUARY 24, 1953 AS DOCUMENT 782901), IN LAKE COUNTY, ILLINOIS.

PARCEL 5:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCELS 1 THROUGH 4, BOTH INCLUSIVE, AS RESERVED IN THE DEED AUGUST 5, 1901 AND RECORDED SEPTEMBER 4, 1901 AS DOCUMENT 82911, IN LAKE COUNTY, ILLINOIS.

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EXHIBIT B

LEGAL DESCRIPTION OF THE RESIDENTIAL LOTS

LOTS 1 THROUGH 54, INCLUSIVE, IN THE GLENMORE WOODS SUBDIVISION,
BEING A SUBDIVISION IN SECTION 18, TOWNSHIP 44 NORTH, RANGE 12,
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN LAKE COUNTY, ILLINOIS.

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EXHIBIT C

LEGAL DESCRIPTION OF THE COMMON AREA

- Outlot A - Common Open Space
- Outlot B - Common Open Space
- Outlot C - Common Open Space conservation and trail
easement purposes
- Outlot D - Common Open Space

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