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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

**SEVEN BRIDGES
WOODRIDGE, ILLINOIS**

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Charge Civic Building

PREPARED BY AND AFTER
RECORDING RETURN TO:

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CHICAGO, ILLINOIS 60601

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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

SEVEN BRIDGES WOODRIDGE, ILLINOIS

THIS DECLARATION is made as of this 13th day of December, 1993, by AMERICAN NATIONAL BANK AND TRUST COMPANY, as Trustee under Trust Agreement dated July 22, 1985, and known as Trust No. 65033 (hereinafter referred to as "Declarant").

W I T N E S S E T H:

PREAMBLES:

1. Declarant is the owner of approximately ninety-two (92) acres of real estate in the Village of Woodridge, County of DuPage, State of Illinois, as legally described on Exhibit 1 attached hereto and incorporated herein (hereinafter referred to as the "Property").
2. Declarant or Declarant's Affiliates, as that term is herein defined, have developed, or may hereafter develop, the Property as part of a larger multi-use development (hereinafter referred to as the "Complex"), which Complex may consist, from time to time, of uses including single family residential, multi-family residential, office, retail, hotel, golf course and other mixed uses. A site plan of the Property ("Property Site Plan") is attached as Exhibit 2. The Property shall contain certain buildings (including, without limitation, townhome buildings, hotel buildings, multi-family apartment buildings, retail buildings and low-rise and mid-rise office buildings), parking areas, landscaping and other improvements. Neither the Property Site Plan nor any other exhibits attached hereto purport to show the exact location of any of the foregoing improvements or to have independent legal significance and shall not imply any obligations or limitations with respect to the development of the Property, but are provided only to facilitate an understanding of the provisions contained herein. Declarant or the Declarant's Affiliates shall have the right to amend or modify the Property Site Plan at any time prior to the Turnover Date (as such term is hereinafter defined).
3. Declarant and Declarant's Affiliates, their successors and assigns, may hereafter sell, convey, lease, mortgage or otherwise transfer the Property, or various portions thereof, (including, without limitation, the development and conveyance of the Property, or portions thereof, into separate townhome ownership units) and it is their desire that said sales, conveyances, leases, mortgages, townhome conveyances, and other transfers be at all times subject to certain benefits, duties and obligations as herein set forth.
4. Declarant further desires to grant, declare and establish certain rights and benefits for and to impose certain duties and obligations upon, the present and future purchasers, owners, mortgagees, lessees and grantees of the Property or any part thereof, and upon all persons acquiring any interest therein.
5. Declarant desires to establish a not-for-profit corporation under the provisions of the Not-For-Profit Business Corporation Act of the State of Illinois for the purpose, after the Turnover Date, of maintaining and administering the Property and administering and enforcing

the duties and obligations created and imposed by this Declaration, so as to insure preservation of the value, desirability and attractiveness of the Property.

NOW, THEREFORE, Declarant does hereby declare that the Property is and shall at all times remain and shall be held, sold, leased, used, occupied, mortgaged and conveyed subject to the uses, privileges, duties and obligations hereinafter set forth.

ARTICLE 1

INCORPORATION OF PREAMBLES

The recitals set forth in the foregoing preambles are specifically incorporated into and made a part of this Declaration as though the same were fully set forth in this Article I.

ARTICLE 2

DEFINITIONS

Section 2.1 **Definitions**. The following words and phrases, when used in this Declaration, shall have the respective meanings set forth below:

"Act": the Condominium Property Act of the State of Illinois, as amended from time to time, or any statute enacted in its place or otherwise making provisions for the type of property ownership as that presently contemplated and provided for thereby.

"Allocable Expenses": as defined in Section 3.5.

"Association": an Illinois not-for-profit corporation to be known as the SEVEN BRIDGES COMMON AREA MAINTENANCE ASSOCIATION, or by such other name as may be available at the time of incorporation, formed for the purpose of operating, repairing, replacing or maintaining (or any combination thereof) the Common Areas and for such other purposes as are hereinafter set forth.

"Board": as defined in Section 4.4.

"Bridge": the pedestrian bridge over the east branch of the DuPage River, as depicted on the Property Site Plan.

"Building": any structure permanently affixed to the real estate comprising the Property designed or built for the enclosure, shelter, protection or occupancy of persons, chattels or other property of any kind or nature.

"Common Areas": those portions of the Property and areas adjacent to the Property with respect to which rights have been reserved or granted for the use and benefit of the Property and which may from time to time be designated by Declarant or by the Association to be for the common use, benefit and enjoyment of the Owners and Occupants of the Property. Common Areas shall include without limitation the Detention Area, the Rights-of-Way, the Trail Area, the Landscaped Areas, the Double Eagle Drive Wall, the Russo Detention Area, the

Entrance Monument, the Landscaping Wall, the Landscaping Wall Meters, the Bridge and other areas designated as "Common Area" on the Property Site Plan and Improvements located upon, under or within any such areas used in connection with such areas. Common Areas shall also include the Hobson Road East Right of Way, provided that Declarant shall have the right, at any time prior to the Turnover Date, to remove said area from the description of Common Areas for all purposes of this Declaration. Except as hereinafter described in this sentence or unless specifically designated as Common Areas by the Declarant under Section 3.1 hereof, Common Areas shall expressly exclude any Building (the maintenance and repair of which Buildings shall not be the responsibility of the Declarant or Association hereunder).

"Complex": as defined in Preamble 2.

"Costs of Maintenance": as defined in Section 5.3(d).

"Declarant": American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated July 22, 1985 and known as Trust No. 65033. Declarant may delegate any or all of its rights, powers and privileges hereunder to any person, partnership, corporation, firm or other entity including, without limitation, any of Declarant's Affiliates.

"Declarant's Affiliates": Declarant's Beneficiary and any other Person which, either directly or through one or more intermediaries, controls or is controlled by or is under common control with Declarant's Beneficiary.

"Declarant's Beneficiary": Forest City-Harris Group, an Illinois joint venture.

"Declaration": this Declaration of Covenants, Conditions and Restrictions for the Property, as amended from time to time.

"Default Rate of Interest": as defined in Section 5.2(a).

"Detention Area": the Russo Detention Area, together with all other storm water retention pond areas and related facilities for the use and benefit of the Property.

"Directors": as defined in Section 4.4.

"Double Eagle Drive Wall": The wall, fence or similar structure located from time to time in the eastern right of way of Double Eagle Drive.

"Dwelling Unit": a residential housing unit which is subject to the terms and conditions of any separate condominium or townhome declaration pursuant to the terms of the Act.

"Entrance Monument": the entrance monument for the Property which may now or hereafter be located in the general area depicted on the Property Site Plan for the Entrance Monument.

"Hobson Road East Right of Way": the Hobson Road right of way east of Double Eagle Drive, extending for approximately 350 feet, as more fully depicted on the Property Site Plan.

"Improvements": all structures and other improvements built or made on or to the Property, or any portions thereof, and certain adjacent areas, of any kind whatsoever, whether above or below grade, including, without limitation, utility installations, landscaping, signs, site lighting, site grading, bridges, trail areas, and any exterior additions, changes or alterations thereto.

"Landscaped Areas": those portions of the Property which are from time to time unimproved and used for lawns or other landscaping.

"Landscaping Wall": the dividing wall or fence which may from time to time be located at the Property, as depicted on the Property Site Plan.

"Landscaping Wall Meters": all electrical and water meters located from time to time on or within the Landscaping Wall (including all appurtenant conduits, wires, cables, switching apparatus, control panels and other utility components, equipment and facilities) controlling the production, generation and/or distribution of electricity and water to portions of the Property.

"Laws": all laws, statutes, codes, acts, ordinances, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directives and requirements of all governmental authorities (including, without limitation, the Village) and all departments, commissions, boards, courts, authorities, agencies, officials and officers thereof which now or at any time hereafter may be applicable to the Complex and the Property, or any part thereof.

"License Agreement": that certain Non-Exclusive License Agreement for Landscaping recorded with the DuPage Recorder as Document No. R93-062427, a copy of which License Agreement is attached hereto as Exhibit 3.

"Member": every Person holding membership in the Association.

"Mortgagee": the holder of any mortgage or similar security interest of record encumbering the Property or any portion thereof, provided that Declarant, Declarant's Beneficiary or the Association either (i) is a party to the instrument creating such mortgage or security interest, or (ii) has been given notice of the existence of such mortgage or security interest by the holder thereof.

"Occupants": the Owners, any Persons entitled by lease or license to occupy or use any portion of the Property and their respective officers, directors, employees, agents, partners, contractors, customers, guests, invitees, licensees and concessionaires.

"Owner": The fee simple title holder of record to any Parcel or Dwelling Unit and their respective successors and assigns, whether such Owner shall be one or more Persons; provided, however, that (i) the owner of a leasehold estate with respect to any Parcel leased pursuant to a ground lease for a term of more than thirty (30) years shall for the purposes hereof, upon notice to the Declarant or Association from both the ground lessor and ground lessee, be the Owner rather than the owner of the fee simple estate of such Parcel, so long as the ground lease is in full force and effect; (ii) the Owner shall be the contract seller in the case of any contract for purchase and sale of a Parcel (unless in such contract the contract seller designates the contract purchaser as "Owner" for purposes of this Declaration and either party so notifies the Association, in which event the contract seller shall remain secondarily liable for all obligations and responsibilities of an Owner contained herein); and (iii) for purposes of Section 3.5 and Article 5 hereof, a townhome or condominium association established pursuant to, or governed

in whole or in part by, the Act shall be the designated Owner of all of the property made subject to, or governed in whole or in part by, such Act. The Association shall be deemed an "Owner" to the extent it owns a Parcel for the purposes of obtaining benefits described in this Declaration but not for the purposes of performance of obligations of an Owner required under this Declaration.

"Parcel": any contiguous portion of the Property, which may or may not include portions of the Common Areas, or any Building thereon, to which record title (or a leasehold or other interest as described in the definition of "Owner" hereinabove) is held by an Owner, the size and dimension of which shall be established by or pursuant to plat of subdivision, the deed or lease to said Owner conveying the same or other instrument granting said Owner title (or leasehold or other interest) to same, provided that the term "Parcel" shall not include any portion of the Property dedicated to the Village or any other governmental authority.

"Person": a natural person, firm, corporation, partnership, association, trust, land trust or any legal entity, public or private, or one or more of the foregoing, as the context may require.

"Property": as defined in Preamble 1.

"Rights-of-Way": the areas designated as the Route 53 right of way, the Hobson Road right of way and the Double Eagle Drive right of way on the Property Site Plan. Rights-of-Way shall also include the Hobson Road East Right of Way for so long as said area is included within the definition of "Common Areas" for purposes of this Declaration.

"Russo Detention Area": the area designated as the "SUBJECT REALTY" under the License Agreement, as such area is more fully depicted on the Property Site Plan.

"Trail Area": the trail area designated on the Property Site Plan.

"Turnover Date": the date as of which Declarant turns over all of its obligations and duties hereunder to the Association in accordance with the terms of Section 3.6 hereof.

"Village": the Village of Woodridge, Illinois, its successors and the various departments and agencies thereof.

ARTICLE 3

COMMON AREA MAINTENANCE

Section 3.1 **Common Areas**. All Common Areas are intended to be for the use and benefit of the Property and for the common use, benefit and enjoyment of the Owners and Occupants of the Property, on the terms provided for in this Declaration. Declarant reserves the right to designate, from time to time, portions of the Property owned by Declarant or Declarant's Affiliates or the Village as Common Areas in addition to the Common Areas specifically identified in or included in the definition of "Common Areas" and created by this Declaration, which right will continue until the Turnover Date and will be exercisable by recording in the Office of the Recorder of Deeds of DuPage County, Illinois, a supplement to this Declaration specifically designating and describing such additional Common Areas.

Section 3.2 **Liability.** Declarant shall make a good-faith effort to perform its obligations as required under this Article 3 in a manner which will provide each Owner with comfortable occupancy and enjoyment of its respective portion of the Property for its intended use, but in no event shall Declarant be obligated to use more than reasonable diligence in performing its obligations or be liable for consequential damages for failure to perform hereunder.

Section 3.3 **Obligations for Common Areas.**

(a) Declarant or the Association shall maintain, repair, replace and renew the Common Areas, or cause the same to be maintained, repaired, replaced or renewed in a clean, sightly, safe and first-class condition. Such obligation, to the extent not dedicated to, and assumed by, the Village, or to the extent not delegated by or pursuant to this Declaration or otherwise to any other governmental authority or public utility or to the Owners of the Property, shall include, to the extent part of or within Common Areas: (i) the repair, replacement, renewal and cleaning of all Common Area exterior lighting fixtures (except, however, such lighting fixtures (if any) as are maintained by the Village from time to time), signs, entrance monuments and markers; (ii) the mowing, raking, edging, watering, fertilizing, weeding, replanting and removal or replacing of dead or diseased landscaping in Landscaped Areas; (iii) the operation, maintenance, repair, replacement and renewal of the Detention Area and all facilities located in the Common Areas including, with respect to the Detention Area, maintenance of the banks and the landscaped table lands; however, with respect to the Russo Detention Area in particular, only the maintenance, repair and replacement of the "Landscape Improvements", as defined in, and in accordance with the obligations imposed upon the "Licensee" under, the License Agreement; (iv) the repair, replacement, cleaning, clearing and maintenance of the Rights-of-Way in neat and safe condition, which shall include, without limitation, snow removal on sidewalks, decorative lighting or wall/monument lighting, drainage, and maintenance of sidewalks, retaining walls and landscaping, when and as required; (v) the maintenance, repair and replacement of the Double Eagle Drive Wall and the Landscaping Wall; (vi) the operation, maintenance, repair and replacement of the Landscaping Wall Meters; (vii) the maintenance, repair and replacement of the Entrance Monument; (viii) the maintenance, repair and replacement of the Bridge; and (ix) all other maintenance necessary to keep the Common Areas in a safe, clean and sightly condition and to comply with all Laws. The Declarant and Association shall not be responsible for providing any security service, systems or guards for the Common Areas or the other portions of the Complex.

(b) "Costs of Maintenance" shall mean the costs and expenses of performing the obligations of Declarant or the Association described in Paragraph 3.3(a) above, including, without limitation, all costs of materials, labor and supplies, overhead and administrative expenses and the premiums for any policies of insurance on the Common Areas (including, without limitation, public liability insurance and casualty insurance as deemed necessary by Declarant or the Association), the cost of equipment which is expensed (as determined by the accountant of Declarant or the Association) rather than capitalized for Federal Income Tax purposes, all indirect costs incidental to the foregoing (including, without limitation, the cost of operation of an office, accounting service or other services to the extent such office or service is used or furnished in connection with

the circumstances, taking into consideration the standards for performance of their obligations. Declarant and the Association shall not be required to bid competitively any work or accept the lowest bid, if bids are solicited, and may take into consideration the reputation and experience of a contractor and quality of its work.

Section 3.4 Easements for Common Maintenance. Perpetual non-exclusive easements for ingress and egress over, under, across, in and upon the Property are hereby declared, granted and reserved by Declarant for the benefit and use of itself, the Association, the Village and any utility company serving the Property, as the case may be, their respective successors and assigns, contractors, agents and employees, to provide reasonable access to the Common Areas and to the other portions of the Property for the purposes of performing the obligations described in this Section 3.3. Declarant or Association's use of such easement shall not unreasonably interfere with an Owner's use of its Parcel or continue for an unreasonable period of time, and the Association or Declarant shall repair any damage to Improvements caused by its use of the easement, the cost thereof being deemed a Cost of Maintenance.

Section 3.5 Payment of the Costs of Maintenance.

(a) Every Owner shall pay to Declarant or the Association its proportionate share of the Costs of Maintenance assessed or allocated with respect to the Common Areas. If separate bills for items constituting Costs of Maintenance are issued for Common Areas specifically relating to a given Parcel or Parcels (but not relating to the entire Property), then, at Declarant's or the Association's option, such costs shall be deemed "Allocable Expenses" and shall be paid as set forth in Section 3.5(b) below. If separate bills for items constituting Costs of Maintenance are not issued for Common Areas specifically relating to a given Parcel or Parcels rather than the entire Property, or if Declarant or the Association does not otherwise elect to allocate specific costs, as "Allocable Expenses", then such costs shall be allocated to each Owner of a Parcel by multiplying the total of such costs by a fraction, the numerator of which is the gross land area of said Parcel and the denominator of which is the total gross land area of the Property.

(b) The Costs of Maintenance included in Allocable Expenses shall be allocated to each Owner of a Parcel within the relevant area to which such costs are being specifically allocated, every such Owner to pay a portion determined by multiplying the total of such Costs of Maintenance so allocated to one or more Parcels (but not relating to the entire Property) by a fraction, the numerator of which is the gross land area of said Parcel and the denominator of which is the total gross land area of the Parcel or Parcels included in said separate allocation. If such fraction changes during any period for which Costs of Maintenance are due, such Owner's share shall be prorated on an equitable basis as determined by Declarant or the Association, taking into account the actual Costs of Maintenance related to the period before and after such change and the number of days in the year before and after such change. Costs of Maintenance attributable to maintenance, repair or restoration required due to damage caused by an Owner's extraordinary or unique use or abuse shall be paid by such Owner, to the extent not covered by insurance.

(c) All amounts payable by any Owner pursuant to Section 3.5(a) above shall be assessed to such Owner by Declarant or the Association, and every Owner shall pay the amount it owes in accordance with Article 5.

Section 3.6 Assignment of Declarant's Rights and Obligations to Association. Declarant may at any time and from time to time delegate and assign to the Association all of its duties and obligations relating to the Common Areas as set forth in this Declaration. From and after such delegation and assignment (herein, the "Turnover Date"), all of Declarant's duties and obligations relating to Common Areas shall terminate and be assumed by the Association. From and after any such delegation and assignment, the Association shall succeed to all the rights of the Declarant under this Declaration and shall assume all duties, obligations and liabilities of Declarant under this Declaration.

Section 3.7 Common Area Dedication. Notwithstanding anything contained in this Declaration to the contrary, Declarant, and the Association upon its succession to Declarant's rights, shall have the right, power and authority to dedicate to the Village or other public or quasi-public authority, water lines, storm and sanitary sewer systems and all or portions of the other Common Areas. Such dedication and acceptance thereof shall not in and of itself relieve Declarant or the Association, as the case may be, from the obligations under Section 3.3 with respect to Common Areas located within such dedicated areas or relieve the Owners of the obligation to participate in the payment of the Costs of Maintenance as herein provided, unless the Village or other public or quasi-public authority assumes or undertakes such obligations.

Section 3.8 Rights of Village to Maintain Common Area: If the Declarant or the Association shall default in any of its obligations described above in Section 3.3(a) and if such default shall continue for thirty (30) days after notice thereof in writing to the Declarant or the Association, as the case may be, then and in such event, the Village shall have the right (but not the obligation) to enter upon the Common Area and remedy the same or cause the same to be done. The Declarant or the Association shall, upon demand, reimburse the Village for the reasonable cost of such work. At the request of the Village, the Declarant or the Association shall levy a special assessment against the Owners for the payment of any such amounts which become due to the Village, and the Village shall have the right to seek an injunction causing the Declarant or the Association to levy such special assessment. The Village shall have a lien against the Parcel of any Owner who has not paid any such special assessment within thirty (30) days after same has been levied, which lien shall be in the amount of any delinquent payment of such special assessment. Such lien shall arise upon the recording of a notice of lien against the Parcel in the office of the Recorder of Deeds of DuPage County, Illinois, and the Village may foreclose upon such lien as provided for or permitted by applicable law. Notwithstanding the foregoing, each such lien shall be subordinate to the lien of any mortgages of Mortgagees and the lien for assessments which become due hereunder or under any separate condominium or townhome declaration after the date on which the Village's lien attaches. This Section 3.8 shall be deemed a covenant running with the land and shall not be amended or deleted without the prior written consent of the Village. Except for the prompt regrading of the Common Area to its preexisting condition, the Village shall in no event be obligated to restore the Common Area to the exact condition which it was in immediately preceding any such entering upon the Common Area and remedying of the Declarant's or Association's default.

ARTICLE 4

ASSOCIATION

Section 4.1 **Incorporation.** Declarant shall incorporate the Association under the Not-for-Profit Business Corporation Act of the State of Illinois prior to the delegation and assignment to the Association of Declarant's obligations as provided in Section 3.6 hereof.

Section 4.2 **Membership.** Every Owner of a Parcel, including Declarant, and every Owner of a Dwelling Unit under a separate condominium or townhome development which is included as part of the Property subject hereto, shall be a Member of the Association. Membership shall be appurtenant to, and may not be separate from, the ownership of a Parcel or Dwelling Unit. Ownership of a Parcel or Dwelling Unit shall be the sole qualification for membership in the Association. Every Owner of a Parcel or Dwelling Unit, by acceptance of a deed thereto or other instrument granting said Owner title (or leasehold or other estate in and to the real estate comprising a Parcel or Dwelling Unit as described in the definition of "Owner" in this Declaration) to same, covenants and agrees to be a Member of the Association whether or not it shall be so expressed in any such deed or other instrument. In the event the Owner of a Parcel or Dwelling Unit is a land trust, the rights, privileges and benefits of membership in the Association and the duties and obligations of a Member shall inure to the benefit of and be binding upon the beneficiaries of said land trust.

Section 4.3 **Transfer.** Membership in the Association shall not be transferable in any way except upon the conveyance of a Parcel or Dwelling Unit and then only to the successor in title to such Parcel or Dwelling Unit. Any attempt to transfer a membership in the Association in violation of the provisions hereof shall be null and void and of no force or effect.

Section 4.4 **Powers and Duties of Board of Directors.** A board of directors (hereinafter referred to as the "Board") composed of three (3) individuals (hereinafter referred to as the "Directors") shall exercise the rights, powers and duties of the Association for the benefit of the Property and the Members and shall pay all costs required or permitted to be paid pursuant to this Declaration from assessments or charges levied in accordance with the terms hereof and other funds available to the Association pursuant to this Declaration. The Directors shall be elected annually, to serve without compensation for services performed, by a majority vote of the votes being cast by the Members in any election held to elect Directors. Elections shall be held at a meeting of Members or by unanimous consent of all Members without a meeting. Actions of the Association shall be effective by a majority of votes cast by Members at a meeting or by unanimous written consent of Members in lieu of a meeting. Vacancies in the Board shall be filled by a majority vote of the Members. The Board shall meet from time to time as necessary but in no event shall the Board meet less than once a year. Notice of all meetings of the Board or the Association shall be in writing and delivered to each Director, in the case of a Board meeting, or each Member, in the case of an Association meeting, personally or by certified mail, return receipt requested, not less than four (4) business days prior to the date of any scheduled meeting. No action of the Board shall be effective or taken except by majority vote of the Directors present at a meeting or by unanimous written consent of all Directors in lieu of a meeting.

Section 4.5 **Voting Rights.** The total number of votes which may be cast on any matter requiring assent or Members of the Association shall be one hundred (100). Subject to the terms of Section 4.6 hereinbelow, each Owner of a Parcel shall be entitled to cast that

fraction of the one hundred (100) votes which is equal to the ratio of the gross land area of said Parcel owned or controlled by such Owner over the gross land area of the Property.

Section 4.6 Association Delegate. Members who are Owners of dwelling units under any separate condominium or townhome development included as part of the Property subject hereto shall be represented at Association meetings exclusively through a delegate selected in accordance with the provisions hereinafter set forth in this Section 4.6 (herein called an "Association Delegate"). Except for Association Delegates appointed by Declarant or Declarant's Affiliates, each such Association Delegate must be a Member of the Association or a spouse of a Member. Each condominium or townhome association shall be represented at Association meetings by one (1) Association Delegate. The Board of Directors of each such condominium or townhome association shall designate the Association Delegate for such condominium or townhome association. Except for Association Delegates appointed by the declarant or developer under any such condominium or townhome development, any Association Delegate appointed by a condominium association or townhome association must be a member of such condominium association or townhome association (as the case may be). Whenever a vote of the Members of the Association is required pursuant to this Declaration, or pursuant to the articles of incorporation or By-Laws of the Association, or is otherwise required by law, such votes shall be cast by such Association Delegate representing the respective Members, in the same manner and with the same force and effect as though each Member has given the Association Delegate which represents such Member's condominium association or townhome association an irrevocable proxy coupled with an interest. The Association Delegate for each such condominium association or townhome association shall cast a total number of votes equal to 100 multiplied by a fraction, the numerator of which is the gross land area of the Parcels included as part of the property subject to the condominium or townhome declaration (as the case may be) and the denominator of which is the gross land area of the Property. Such total number of votes may be cast in such manner as the Association Delegate for the condominium association or townhome association, acting in accordance with its rules of administration, deems advisable.

Section 4.7 Powers and Duties of Officers. The Board shall elect from among its Members, to serve, without compensation for services performed, for the term of one (1) year (i) a President who shall preside over the Board's and the Association's meetings, who shall be the chief executive officer of the Association and who shall be designated to mail and receive all notices and execute all documents as provided herein; (ii) a Secretary who shall keep the minutes of all meetings of the Board and of the Association and who shall, in general, perform all the duties incident to the office of the Secretary, (iii) a Treasurer who shall keep the financial records and books of account, and (iv) such additional officers as the Board shall see fit to elect from amongst its members. Vacancies in any office shall be filled by the Board by a majority vote of the members of the Board. Any officer elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer he succeeds.

Section 4.8 Association's Common Area Maintenance Obligations. The Association shall perform such duties and obligations as shall have been delegated or assigned to it by Declarant pursuant to Section 3.6 of this Declaration or which are otherwise the obligations of the Association under this Declaration. The Association shall exercise the powers and rights of Declarant as shall have been assigned to it by Declarant pursuant to Section 3.6 of this Declaration or to which the Association is otherwise entitled under this Declaration.

Section 4.9 **Additional Powers of Declarant and the Association.** The Declarant or the Association, to the extent the Declarant or the Board (as the case may be) deems necessary and appropriate, shall have the power to own real and personal property, to open bank accounts, to take such action, legal or otherwise, necessary to enforce this Declaration as herein provided, to perform its duties and obligations and exercise its powers and rights under this Declaration to obtain policies of insurance insuring the Declarant, the Association, its Members, the Board and the Common Areas, to contract for architectural, engineering, legal, accounting and similar professional services, to borrow funds, to employ the services of a manager, to employ employees directly or through the manager, to otherwise do that which it believes necessary to protect or defend the Common Areas, the Association and the Property from loss or damage by suit or otherwise and to pay the costs of the foregoing from assessments and charges levied against the Owners.

Section 4.10 **Director and Officer Liability.** Neither the Directors nor the officers of the Association shall be personally liable to the Owners, the Declarant or the Association for any judgment, mistake of judgment or for any other acts or omissions of any nature whatsoever made, taken or omitted to be taken as such Directors or officers except for matters for which it would not be entitled to be indemnified, as hereinafter provided. The Association and its Members shall defend, indemnify and hold harmless the aforesaid Directors and officers, their heirs, personal representatives, successors and assigns from and against all contractual and other liabilities to others arising out of contracts made by, or acts or omissions of, the said Directors and officers on behalf of the Owners or the Association or arising out of their status as Directors or officers and all costs and expenses (including, but not limited to, attorneys' fees, amounts of judgments paid and amounts paid in settlement) actually and reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative or other, in which any such Director or officer may be involved by virtue of being or having been such Director or officer; provided, however, that such indemnity shall not be operative with respect to: (i) any matter as to which such person shall have finally been adjudged in such action, suit or proceeding to be liable for malicious, illegal or willful misconduct or fraud in the performance of his duties as such Director or officer; or (ii) any claim for malicious, illegal or willful misconduct or fraud that is settled or compromised.

Section 4.11 **By-Laws; Rules and Regulations.** The Board shall adopt by-laws ("By-Laws") consistent with the provisions of this Declaration. The Declarant or Association may adopt such reasonable rules and regulations as they may from time to time determine to impose on the Common Areas, provided, however, such rules and regulations shall be uniformly applied to all Occupants of the Property to which they generally apply.

Section 4.12 **Person to Receive Process.** The President of the Association is hereby designated to receive service of process in any action which may be brought against the Association.

ARTICLE 5

CHARGES OR ASSESSMENTS LEVIED BY THE ASSOCIATION

Section 5.1 **Assessments.** The Declarant or the Association may levy assessments or charges against the Owners which shall be used to pay or discharge the Costs of Maintenance assessed against or allocated to the Common Areas and for such other purposes as are authorized

by this Declaration or deemed necessary and appropriate by the Declarant or the Association for the general maintenance and welfare of the Complex within the scope of this Declaration, including, without limitation paying the costs incurred by the Declarant or the Association in exercising its rights and powers and in performing its obligations hereunder, and the costs incurred by the Declarant or the Association in enforcing this Declaration, the By-Laws of the Association and/or the rules and regulations of Declarant or the Association.

Section 5.2 Personal Obligation for Assessments and Creation of Lien. Every Owner shall pay to the Declarant or the Association, as the case may be, all assessments and charges as are levied or charged by the Declarant or the Association with respect to such Owner or its Parcel pursuant to the provisions of this Declaration.

(a) All assessments and charges, whether arising pursuant to the foregoing Section 5.2 or under any other provisions of this Declaration, not paid when due shall accrue interest thereon calculated at the rate of three percent (3%) per annum above the corporate base rate, defined as the rate of interest announced from time to time in Chicago, Illinois by The First National Bank of Chicago as its corporate base rate, changing when and as such corporate base rate changes (hereinafter referred to as the "Default Rate of Interest"), together with the late payment and administrative expense charge hereinafter described and the costs of collection, if any, as herein provided. Every such assessment and charge as aforesaid, together with interest, late payment and administrative expense charges and costs thereon, shall, in addition, be the personal obligation of the Owner of such Parcel at the time the assessment or charge was levied.

(b) The Declarant or Association, whichever is owed any assessment, charge or other amount under this Declaration, shall have a lien against the Parcel and any interest of any Owner in a Parcel in the amount of any delinquent assessment, charge or other amount, interest at the Default Rate of Interest, together with late payment and administrative charges and costs of collection, if any. Such lien shall arise upon the recording of a notice of lien against the Parcel in the office of the Recorder of Deeds of DuPage County, Illinois. The amount of such lien or obligation shall continue to be a charge or lien upon such Parcel, notwithstanding any transfer of title to such Parcel.

(c) Declarant, to the extent that it owns any part of the Property at the time the Association becomes responsible for the performance of Declarant's obligations, shall be deemed an Owner subject to the provisions of this Article.

Section 5.3 Liability of Beneficiaries of Land Trust. In the event title to a Parcel subject to assessment and charge is owned by or conveyed to a title holding trust (other than Declarant) under the terms of which all powers of management, operation and control remain vested in the trust beneficiary or beneficiaries, then the beneficiary or beneficiaries thereunder shall be responsible for the payment of all obligations, liens or indebtedness and for the performance of all agreements, covenants and undertakings chargeable or created for the purpose of the payment of the costs assessed against such Parcel and may exercise the powers and rights of the title holding trust hereunder to the extent not able to be performed by land trustee.

Section 5.4 Budget Assessments. Not less than sixty (60) days prior to the commencement of each calendar year, or as soon thereafter as reasonably possible, the Declarant or Association shall prepare and furnish to the Owners an annual budget for the ensuing calendar year. Such budget shall take into account: the estimated Costs of Maintenance assessed against

or allocated to Common Areas; a reserve for contingencies and specified replacements for long-term maintenance projects; any other anticipated expenses of the Declarant or Association authorized under this Declaration; income for use of Common Areas such as special charges paid by Owners for misuse of Common Areas or any use fee which may from time to time be authorized and charged; any insurance proceeds or other reimbursements to the Association or Declarant for Costs of Maintenance; amount and timing of cash requirements for the year; and amounts by which assessments collected during the preceding year exceeded or were less than expenditures for the preceding year. Declarant or the Association shall furnish a statement notifying the Owners of the total assessments required of Owners and the assessment from each Owner (allocated to each Owner in accordance with its share set forth in Article 3), which, based on the budget, will be required to fund the Associations' obligations and the reserves. Each Owner shall pay its assessment based on its share set forth in Article 3 on the later to occur of (a) the date which is thirty (30) days after service of the statement or (b) the first day of the calendar year; provided that if no budget has been prepared or statement furnished by the first day of the calendar year, then each Owner shall pay assessments equal to the amount paid for the preceding year, and if a budget or statement is prepared after such calendar year commences, the Declarant or Association may then require an additional payment so that amounts paid equal the total assessments for the current calendar year. The Declarant or Association, at its discretion, may allow all Owners to make payment of assessments for a calendar year in equal monthly installments, in which case installments are payable on the first day of each month. If revenues of the Association for a calendar year exceed expenditures for such year and reasonable reserves, then such excess shall not be refunded but shall be credited against the succeeding year's assessments. If there is a deficit, the Owners shall pay such deficit in accordance with their share set forth in Article 3 within fifteen (15) days after notice of the deficiency. The Declarant or the Association shall have the power to levy additional assessments for unanticipated expenses or as otherwise provided in the By-Laws of the Association. An Owner shall pay its share of such special assessments (in accordance with Article 3) within fifteen (15) days after notice.

Section 5.5 Proration of Assessments. Initially, the assessments provided for in this Article shall commence on or be prorated as of the date each Owner becomes the Owner of its Parcel from Declarant and shall thereafter be due and payable as above provided.

Section 5.6 Delinquent Assessments. Any assessments or charges which are not paid when due shall be delinquent. If an Owner fails to pay any assessment or charge within five (5) days following its due date, said Owner shall be liable to the Declarant or the Association, as the case may be, for, in addition to the Default Rate of Interest, a late payment and administrative expense charge equal to the greater of (x) \$150, or (y) fifteen percent (15%) of the amount of the unpaid assessment or charge. An Owner succeeding to title to a Parcel shall be responsible for delinquent assessments of the predecessor Owner. In addition to the foregoing and in addition to all other legal and equitable rights and remedies, Declarant or the Association, as the case may be, may (i) bring an action at law against the Owner and/or any other Person or Persons personally obligated to pay the assessment or charge and (ii) in an appropriate judicial proceeding, foreclose the lien created by the provisions of the foregoing Section 5.2 and (iii) collect in said action or through said proceeding the delinquent assessment or charge, together with interest at the Default Rate of Interest thereon, the aforesaid late payment and administrative expense charge and the costs of collection and reasonable attorneys' fees arising from any such action or proceeding. The lien provided for under Section 5.2 shall secure the payment of the assessment or charge, the interest at the Default Rate of Interest thereon, the aforesaid late payment and administrative expense charge and the aforesaid costs and reasonable

attorneys' fees. No Owner may waive or otherwise avoid liability for an assessment or charge as provided for herein by nonuse of the Common Areas and facilities or abandonment or transfer of its Parcel.

Section 5.7 Subordination of Lien to Mortgage. The lien for any assessment or charge provided for in this Declaration shall be subordinated to the lien held by any Mortgagee; provided, however, that such subordination shall apply only to the assessments and charges which have become due and payable prior to a sale or transfer of such Parcel pursuant to or in lieu of foreclosure by the holder of such lien. Such sale or transfer shall not relieve the Parcel from the lien for any assessments or charges thereafter becoming due nor from the lien of any subsequent assessments or charges.

Section 5.8 Property Not Subject to Assessment. All parts of the Property dedicated to and accepted by the Village or other public authority shall be exempt from the assessments, charges and liens created under this Declaration, unless expressly provided to the contrary in the instrument of dedication.

ARTICLE 6

MISCELLANEOUS SECTIONS

Section 6.1 Term. This Declaration shall run for a term of ninety-nine (99) years from the date this Declaration is recorded unless an instrument amending this Declaration to provide otherwise is executed and recorded in accordance with the provisions of Section 6.2 hereof.

Section 6.2 Amendment. This Declaration may be amended by an instrument executed by Owners having the right to cast at least fifty-one percent (51%) of the votes in the Association pursuant to Section 4.5 (whether or not the Association has then been formed), provided that: (i) prior to the Turnover Date, Declarant's written consent shall be required to any such amendment and shall in and of itself satisfy the aforesaid fifty-one percent (51%) Owner execution requirement; (ii) the manner of determining the allocation of the Costs of Maintenance assessed against the Common Areas to each Parcel, and the assessments and charges allocable to each Parcel, shall not be changed without the consent of the Owners of each Parcel so affected; and (iii) any such amendment shall require the prior written consent of all Mortgagees of Owners whose consent is required. All amendments shall become effective when recorded in the Office of the Recorder of Deeds of DuPage County, Illinois.

Section 6.3 Enforcement -- General. The enforcement of the provisions of this Declaration shall be vested in Declarant and Declarant's Affiliates until the Turnover Date, except that enforcement of provisions which relate to the powers and rights delegated or assigned to or vested in the Association prior thereto shall be vested in the Association. After the Turnover Date, all enforcement of the provisions of this Declaration shall be vested in the Association. In any legal or equitable proceedings for the enforcement of this Declaration or to restrain a breach thereof, the Owner against whom judgment is entered shall pay the reasonable attorneys' fees and costs of the Declarant (or Declarant's Affiliates) or the Association for whom judgment is entered in such amount as may be fixed by the Court in such proceedings. All remedies provided under this Declaration including those at law or in equity shall be cumulative and not exclusive except as otherwise provided in this Declaration. The

failure of Declarant (or Declarant's Affiliates) or the Association to enforce this Declaration shall not be deemed a waiver of the right to enforce this Declaration in the event of a subsequent breach or the right to enforce any other provision of this Declaration, nor shall such failure give rise to any liability to Declarant (or Declarant's Affiliates) or the Association as a result thereof.

Section 6.4 Enforcement and Easement Rights of the Village and Public Utilities. In addition to any other easements declared granted and reserved hereunder, a perpetual, non-exclusive ingress and egress easement over the Common Areas located in and on the Property is hereby granted to the Village, the Lisle-Woodridge Fire Protection District and any public utility serving the Property for the purposes of providing police and fire protection and other municipal services to the Property and for the purpose of performing the obligations of the Declarant or Association with respect to Common Areas to the extent that the Village or any such public utility undertakes or assumes the same.

Section 6.5 Responsibility of Owners. Every Owner shall be responsible for any breach or violation of this Declaration which is a result of its own acts or omissions or the acts or omissions of an Occupant of its Parcel or other person exercising any easement granted with respect to such Owner's Parcel pursuant to authority from such Owner.

Section 6.6 Compliance with Law. Every Owner shall at all times comply with (a) all applicable Laws to the extent that another Owner's Parcel or Dwelling Unit or use and enjoyment by another Owner of its own Parcel or Dwelling Unit would be adversely affected by noncompliance with all applicable laws and (b) the applicable regulations of the local fire insurance rating organization having jurisdiction over the Property and of any other organization or board exercising a similar function with respect to the construction, maintenance, operation and use of such Owner's Parcel or Dwelling Unit or the Improvements thereon. In the event of a conflict, ambiguity or inconsistency between the terms and provisions of this Declaration and the terms and provisions of applicable Laws, the more restrictive terms and provisions shall govern.

Section 6.7 Estoppel Certificates. Upon the written request of an Owner, the holder of a mortgage on a Parcel or Dwelling Unit, or the holder of a security interest in the beneficial interest of any Owner who is a land trust, the Declarant or the Association shall, within twenty-one (21) business days of the request therefor, issue a certificate setting forth (a) the amount of any delinquent assessment or charge with respect to said Parcel or stating that all current obligations with respect to Costs of Maintenance or other assessments allocable to such Parcel have been paid in full, (b) whether, to the best of its knowledge, any Owner or Occupant of a Parcel is in breach of or violation of this Declaration, and (c) whether any liens provided for in this Declaration are then being asserted against an Owner's Parcel or interest therein. A reasonable charge (at rates established by Declarant or the Association) may be made for issuance of said certificate.

Section 6.8 Severability. If any of the covenants, conditions or terms of this Declaration shall be found void or unenforceable for whatever reason by any court of law or of equity, then every other covenant, condition or term herein set forth shall remain valid and binding, in such event, such covenants, conditions or terms shall be given effect to the extent required to carry out the general intention of this Declaration and to impart validity to such covenant, condition or term.

Section 6.9 Owner's Liability, Subsequent Sale, Successor's Obligation. In the event that any Owner sells, transfers or otherwise conveys a Parcel or Dwelling Unit, said Owner (and any beneficiary, if the Owner is a title holding trust) shall have no liability for obligations relating to such Parcel or Dwelling Unit accruing after the date of the aforesaid sale, transfer or conveyance provided, however, that nothing herein contained shall affect the validity or enforceability of any lien theretofore recorded against a Parcel or Dwelling Unit for previously incurred liabilities and nothing contained herein shall affect the liability of any Owner or its successor Owner for any obligation incurred pursuant to this Declaration prior to the date of said sale, transfer or conveyance.

Section 6.10 Delay in Performance -- Force Majeure. If the performance of any act or obligation under this Declaration is prevented or delayed by an act of God, fire, earthquake, flood, explosion, action of the elements, war, invasion, insurrection, mob violence, sabotage, malicious mischief, inability to procure or general shortage of labor, equipment or facilities, materials or supplies in the open market, adverse weather conditions, failure of transportation, strike, lock-out, action of labor union, condemnation, threatened condemnation, requisitions, laws and orders of government or civil or military authorities or any other cause whether similar or dissimilar to the foregoing not within the reasonable control of the Declarant or the Association, then the Declarant or the Association (as the case may be) shall be excused from the performance of such act or obligation for so long as such party is so prevented or delayed by reason thereof. This *force majeure* provision shall apply to all obligations under this Declaration which are imposed on the Association and/or Declarant whether or not extension of time for performance is granted by reference to this Section.

Section 6.11 Notice. Any notice required or desired to be given under this Declaration shall be in writing and shall be deemed to have been properly served when (i) delivered in person and receipted for or (ii) deposited in the United States Mail, certified mail, return receipt requested, postage prepaid, or (iii) deposited with a nationally recognized air courier service; and addressed, if to an Owner, to the address specified by such Owner, or if none has been specified, then to the last known address as shown on the records of Declarant or the Association, as the case may be, at the time of such mailing (which may, but need not be, said Owner's address at the Property) or, if to the Association, to its President, Secretary or registered agent, or if to Declarant, addressed as follows:

% Forest City-Harris Group
3750 Hobson Road
Woodridge, Illinois 60517
Attn: Dayne Sharek

or such other address as Declarant shall from time to time designate by notice to every Owner. Notices shall be deemed effective upon delivery, if personally delivered, or two (2) days after the date of postmarking, if mailed or sent by national air courier as described above.

Section 6.12 Captions -- Singular, Plural, Gender. The Article and Section headings herein are intended for convenience only and shall not be construed to have any substantive effect with respect to this Declaration. Words used herein shall be deemed to include singular and plural, and any gender as the context requires.

Section 6.13 Reference to Declaration. Reference to this Declaration in any deed of conveyance or any mortgage or trust deed or other evidence of any lien, security interest or

other obligation shall be sufficient to grant and reserve all of the rights, benefits, burdens, duties and obligations contained herein to the respective grantees, mortgagees or trustees of all or any portion of the Property as fully and completely as if the same were fully recited and set forth in their entirety in such instrument.

Section 6.14 **Right to Expand Easements and Declare Additional Easements.** Declarant hereby reserves for itself, before the Turnover Date, and for the Association, whether before or after the Turnover Date, the right to grant, reserve or declare additional easements in, on, or under the Property and to expand the easements created or reserved herein, for any purpose which, in the reasonable opinion of Declarant or the Association, as the case may be, is consistent with the purposes of this Declaration and necessary to the use and enjoyment of the Property, in each case, so long as such additional easements will not materially adversely affect any Owner's use, operation, enjoyment or value of its Parcel or Improvements.

Section 6.15 **Construction.** The rule requiring written instruments to be construed against the party preparing such instruments shall not apply to this Declaration.

Section 6.16 **Perpetuities and Other Invalidity.** If any of the options, privileges, covenants or rights created by this Declaration would otherwise be unlawful or void for violation of the rule against perpetuities or some analogous statutory provision, or any other statutory or common law rule imposing time limits, then such provision shall continue only until the expiration of twenty-one (21) years after the death of the survivor of the now living lawful descendants of George Bush, former President of the United States.

Section 6.17 **No Dedication.** Nothing herein contained shall be deemed to be a dedication of any part of the Property or Common Areas to the general public, or for the general public or for any public purpose whatsoever, it being the intention of the parties that this Declaration shall be strictly limited to and for the purposes herein expressed. No Owner shall dedicate any part of its Parcel for public purposes without the consent of the other Owners.

Section 6.18 **No Partnership, Joint Venture or Principal-Agent Relationship.** Neither anything in this Declaration nor any acts of the Owners shall be deemed by the Owners, or by any third person, to create the relationship of principal/agent, or of partnership, or of joint venture, or of any association between the Owners, and no provisions of this Declaration are intended to create or constitute any person a third party beneficiary hereof.

Section 6.19 **Successors and Assigns.** Whether or not specific reference is made to successors and assigns in each term or provision of this Declaration, all of the terms and provisions of this Declaration shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

Section 6.20 **Persons Subject to Declaration; Runs with Land.** This Declaration is made for the direct, mutual and reciprocal benefit of each and every part of the Property subject thereto; shall create reciprocal rights and obligations between the respective Owners and privity of contract and estate among subsequent grantees of the respective Improvements, Parcels and Dwelling Units described herein, its successors and assigns. All present and future Owners and Occupants of the Property shall be subject to, and shall comply with, the provisions of this Declaration, the By-Laws and the rules and regulations, if any, promulgated as aforesaid, as they may be amended from time to time. Acceptance of a deed of conveyance, or the entering into a lease, or the entering into occupancy of any Building or any Dwelling Unit on any Parcel shall

constitute an agreement that the provisions of this Declaration and of said By-Laws and of said rules and regulations, as the same may be amended from time to time, are accepted and ratified by such Owner or Occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any Person having at any time any interest or estate in such Parcel or Dwelling Unit, as though such provision were recited and stipulated at length in each and every deed, conveyance or lease thereof.

Section 6.21 Temporary Interference with and Limitations on Use of Easement or Common Areas. Declarant or Association may, in connection with the use and operation or performance of its obligations under Article 3 with respect to Common Areas, temporarily obstruct, block, close off or impede the flow of pedestrian or vehicular ingress, egress or use over, across and through any of the Common Areas, temporarily obstruct, block, close off or impede the flow of pedestrian or vehicular ingress, egress or use over, across and through any of the Common Areas.

Section 6.22 Condominium or Townhome Association Acting for Unit Owners. At any time any portion of the Property is submitted to or otherwise subject to all or some of the provisions of the Act, all rights, easements and benefits under this Declaration appurtenant to or enjoyed by such property shall be exercised by the condominium or townhome association formed for purposes of administering such property (the "Condominium/Townhome Association") on behalf of the respective Owners of the Dwelling Units of the condominium or townhome (as the case may be). Further, all obligations of the Owner(s) of such property shall be the obligations jointly and severally of both the Condominium/Townhome Association and the Owner(s) of the respective Dwelling Units. Notwithstanding the foregoing, any Costs of Maintenance assessed or allocated to the Owners of property submitted to or otherwise subject to all or some of the Act shall be owed and paid by the Condominium/Townhome Association, acting in its capacity as the designated "Owner" of such property for purposes of this Declaration. Notices to an Owner of any such Dwelling Unit shall be effective if given either to the Condominium/Townhome Association or to the Owner of said Dwelling Unit.

6.23 Declarant's Beneficiary. Notwithstanding anything in this Declaration to the contrary, Declarant's Beneficiary and/or Declarant's Affiliates may, but shall not be obligated to, exercise from time to time any and all rights, duties and obligations of Declarant herein. Any such exercise shall not create an ongoing obligation or responsibility of Declarant's Beneficiary and/or Declarant's Affiliates to continue exercising such rights, duties, or obligations throughout any subsequent portion of the Term.

6.24 Non-Recourse to Declarant's Beneficiary and Declarant's Affiliates. It is expressly understood and agreed, anything herein to the contrary notwithstanding, that each of the representations, covenants, undertakings, and agreements herein made on the part of Declarant's Beneficiary or any of Declarant's Affiliates (either express or implied) are made and intended not as personal representations, covenants, undertakings and agreements, but are made and intended solely for the purpose of binding the Property to the terms, conditions and provisions of this Declaration. Any liability for damage or breach or nonperformance by Declarant's Beneficiary or any of Declarant's Affiliates shall be collectible only out of such party's respective interest in the Property; no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against Declarant's Beneficiary or any of Declarant's Affiliates (or any officers, directors, partners, agents or employees of such parties) on account of this instrument or on account of any representation, covenant, undertaking

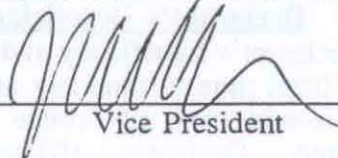
or agreement in this instrument contained, either express or implied, all such personal liability, if any, being expressly waived and released.

6.25 **Trustee Exculpation.** This Declaration is executed by American National Bank and Trust Company of Chicago ("American National"), as Trustee as aforesaid, in exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein shall be construed as creating any personal liability on American National, any such liability being payable or enforceable solely against the property which is the subject matter of the trust created by the Trust Agreement. If from time to time and at any time the Owner of a Parcel or Dwelling Unit (the "Prior Owner") shall convey its Parcel or Dwelling Unit to a land trustee, then the following provision shall apply to each such trustee (a "Parcel Trustee"): All of the covenants and conditions to be performed by the Prior Owner are undertaken by the Parcel Trustee solely as trustee under the trust agreement pursuant to which the applicable Parcel was conveyed to it, and not individually, and no personal liability shall be enforceable against it by reason of any of the covenants or agreements contained herein and the Prior Owner shall not be released from any liability or any covenant, condition or obligation to be performed by it pursuant to the Declaration as an Owner of a Parcel or Dwelling Unit. The owner of any indebtedness of, or right accruing against, said trustee shall look solely to the property which is the subject matter of the trust created by such trust agreement for the payment or enforcement thereof.

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago, as Trustee as aforesaid, has caused this Declaration to be signed by its Vice President and sealed with its corporate seal and attested to by its Assistant Secretary on the date first above written.

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not individually, but
solely as Trustee under Trust No. 65033

By: _____


Vice President

(SEAL)

ATTEST:

By: _____

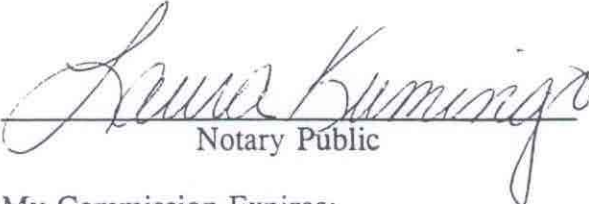

Assistant Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, LAURA KUMINGO, a Notary Public in and for the County and State
aforesaid DO HEREBY CERTIFY that J. MICHAEL WHELAN, the Vice President of
American National Bank and Trust Company of Chicago and Gregory S. Kasprzvk, the
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, signed and delivered said
instrument 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, as custodian of the corporate seal
of said Bank, did affix the seal of said Bank to said instrument as said Assistant Secretary's 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.

DEC 13 1993

GIVEN under my hand and notarial seal this ____ day of _____, 1993.


Notary Public

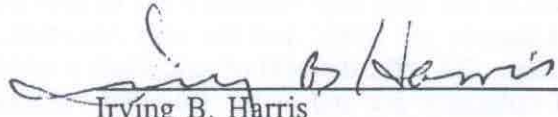
My Commission Expires:

• OFFICIAL SEAL •
Laura Kumingo
Notary Public, State of Illinois
My Commission Expires 11/24/96

CONSENT OF MORTGAGEE

Irving B. Harris, holder of a Mortgage on the Property dated December 30, 1986 and recorded as Document Number R87-02091, with Loan Modification Agreements recorded as Document Nos. R88-105463, R89-118665 and R90-162427, hereby consents to the execution and recording of the within Declaration of Covenants, Conditions and Restrictions, Seven Bridges, Woodridge, Illinois, and agrees that said Mortgage is subject thereto.

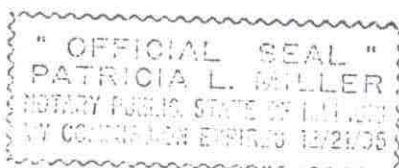
IN WITNESS WHEREOF, Irving B. Harris has executed this Consent of Mortgage at Chicago, Illinois on this 13th day of December, 1993.


Irving B. Harris

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Patricia L. Miller, a Notary Public in and for said County and State, do hereby certify that Irving B. Harris appeared before me this day in person and acknowledged that he signed, sealed and delivered the foregoing Consent of Mortgagee as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 13 day of December, 1993.



Patricia L. Miller
Notary Public

List of Exhibits

Name:

Exhibit #

Legal Description of the Property

1

Property Site Plan

2

License Agreement

3

EXHIBIT 1

Property

LOTS 1 THROUGH 11, INCLUSIVE, LOT CA1, LOT CA2, OUTLOT 1 AND OUTLOT 2 IN SEVEN BRIDGES COURTS PHASE 1, BEING A RESUBDIVISION OF LOT G AND PART OF LOT F IN SEVEN BRIDGE'S OFFICE - COMMERCIAL - RETAIL SUBDIVISION, BEING A SUBDIVISION OF PART OF SECTIONS 14, 15, 22 AND 23, ALL IN TOWNSHIP 38 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 6, 1990, AS DOCUMENT NO. R90-84384, IN THE VILLAGE OF WOODRIDGE, DUPAGE COUNTY, ILLINOIS, ALL ACCORDING TO THE PLAT OF SEVEN BRIDGES COURTS PHASE 1 RECORDED MARCH 17, 1993 AS DOCUMENT NO. R93-050999 AND CORRECTION CERTIFICATE RECORDED AUGUST 11, 1993 AS DOCUMENT NO. R93-180076.

AND

LOTS A, B, C, D, E AND F, INCLUSIVE, IN SEVEN BRIDGE'S OFFICE - COMMERCIAL - RETAIL SUBDIVISION, BEING A SUBDIVISION OF PART OF SECTIONS 14, 15, 22 AND 23 ALL IN TOWNSHIP 38 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 6, 1990 AS DOCUMENT NO. R90-84384, IN THE VILLAGE OF WOODRIDGE, DUPAGE COUNTY, ILLINOIS, EXCEPT THAT PORTION OF LOT F CONSTITUTING OUTLOT 2 IN SEVEN BRIDGES COURTS PHASE 1, BEING A RESUBDIVISION OF LOT G AND PART OF LOT F IN SEVEN BRIDGE'S OFFICE - COMMERCIAL - RETAIL SUBDIVISION, ACCORDING TO THE PLAT OF SEVEN BRIDGES COURTS PHASE 1 RECORDED MARCH 17, 1993 AS DOCUMENT NO. R93-050999 AND CORRECTION CERTIFICATE RECORDED AUGUST 11, 1993 AS DOCUMENT NO. R93-180076.

PINS: 08-22-201-016
08-22-201-017
08-22-201-013
08-23-100-009
08-22-201-014
08-22-401-005
08-22-401-006

Northwest corner of Hobson Road & Route 53, Woodridge

EXHIBIT 2

Property Site Plan

[Attached]

" EXHIBIT 2 "

PROPERTY SITE PLAN

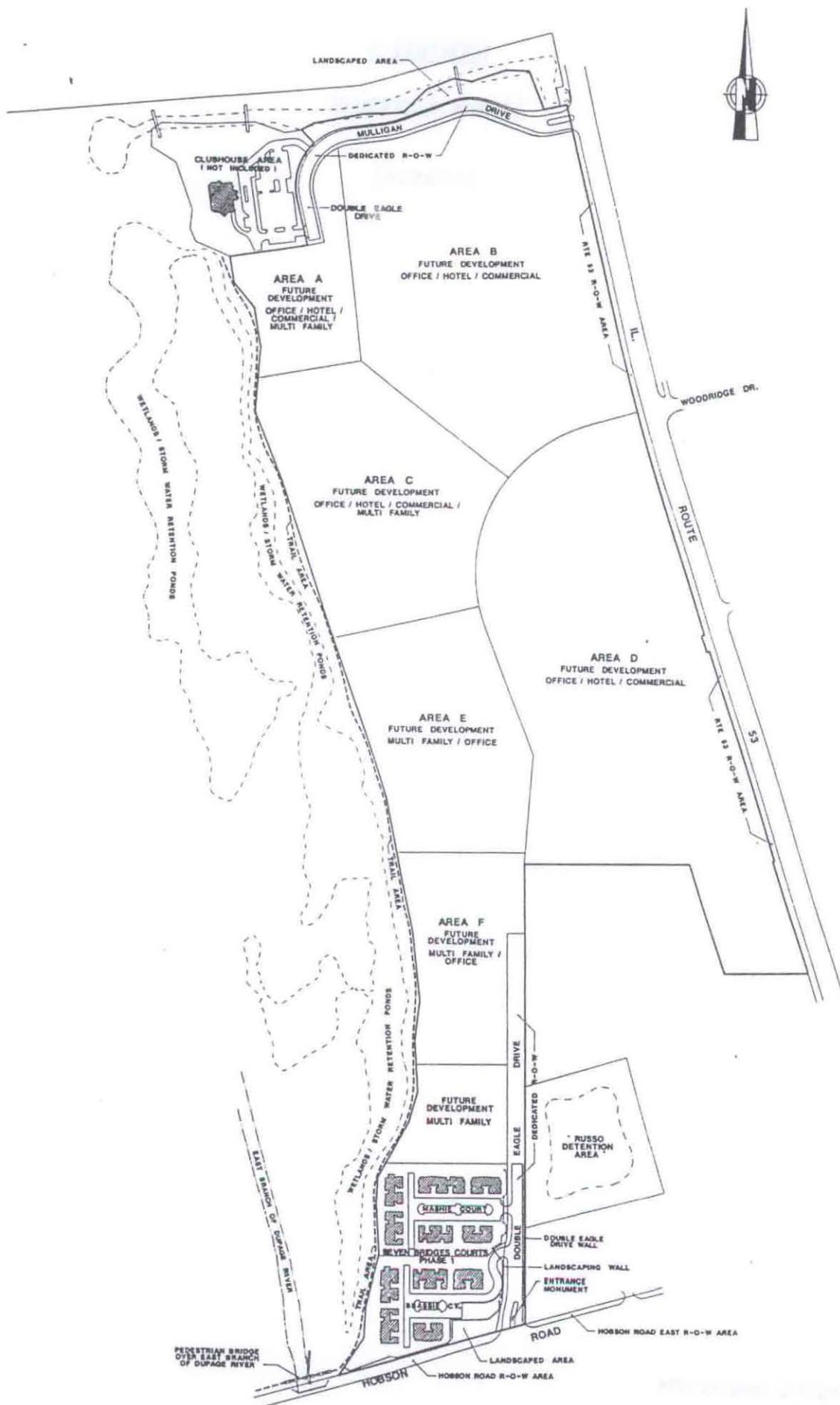


EXHIBIT 3

License Agreement

[Attached]

NON-EXCLUSIVE LICENSE AGREEMENT FOR LANDSCAPING

THIS AGREEMENT made and entered as of the 1st day of April, 1993, by and between FIRSTAR DU PAGE BANK, as Trustee under Trust No. 2908 ("LICENSOR") and the VILLAGE OF WOODRIDGE, DuPage and Will Counties, Illinois, an Illinois municipal corporation ("LICENSEE").

W I T N E S S E T H:

WHEREAS, the Illinois Constitution, 1970, Article VII, Section 10, authorizes units of local government to contract or otherwise associate with individuals, associations, and corporations in any manner not prohibited by law or by ordinance; and,

WHEREAS, the LICENSOR is the owner of a certain parcel of land within the corporate limits of the Village of Woodridge, DuPage and Will Counties, Illinois, said parcel of land being legally described as follows:

LOT J IN THE DIVISION OF PART OF LOT 5 IN HOBSON VALLEY, A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID DIVISION RECORDED OCTOBER 6, 1982 AS DOCUMENT R82-46011, IN DU PAGE COUNTY, ILLINOIS

PIN: 08-23-307-004

COMMON ADDRESS: 6818 Hobson Valley Drive

("SUBJECT REALTY"); and, *Woody IL 60517*

WHEREAS, the SUBJECT REALTY is presently vacant and at the present time is primarily utilized for stormwater retention/detention purposes; and,

WHEREAS, the LICENSEE is desirous of installing, maintaining and replacing various landscaping improvements upon and at the

SUBJECT REALTY, including but not limited to plant materials, shrubs, trees and fencing ("LANDSCAPE IMPROVEMENTS"); and,

WHEREAS, the LICENSOR is desirous of granting a license to the LICENSEE for the use of the SUBJECT REALTY upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing recitals and of the covenants and conditions hereinafter contained, the adequacy and sufficiency of which the parties hereto hereby acknowledge, the parties hereto hereby agree as follows:

1. GRANT: The LICENSOR agrees to grant, and does hereby grant, to the LICENSEE and its authorized agents, the privilege of using the SUBJECT REALTY for the installation, maintenance and replacement of LANDSCAPE IMPROVEMENTS.

2. NON-EXCLUSIVE GRANT: The privilege granted herein is not exclusive and the LICENSOR reserves the right at any time to grant other or similar privileges to use or occupy the SUBJECT REALTY, provided such grants do not unreasonably interfere with LICENSEE'S use of the SUBJECT REALTY.

3. TERM: The license granted hereunder shall commence on the date hereof and shall terminate on March 30, 2003. The term of this Agreement shall be automatically renewed for successive five (5) year terms thereafter, unless either party gives written notice of termination to the other not less than ninety (90) days prior to the end of the then current term.

4. LICENSE ONLY: This Agreement creates a license only and LICENSEE acknowledges that LICENSEE does not and shall not claim at

any time any interest or estate of any kind or extent whatsoever in the SUBJECT REALTY by virtue of this license or LICENSEE'S use of the SUBJECT REALTY pursuant hereto.

5. APPROVAL OF PLANS FOR LANDSCAPE IMPROVEMENTS: The LICENSEE shall submit plans and specifications for the installation of LANDSCAPE IMPROVEMENTS to LICENSOR'S agent, Paul Mitchell Esq.. Said plans and specifications shall contain a certification of a professional engineer that the installation of the LANDSCAPE IMPROVEMENTS will not adversely affect the desiged stormwater retention/detention capability of the SUBJECT REALTY. All such plans and specifications must be approved, in writing, by LICENSOR'S agent prior to the commencement of the installation of any LANDSCAPE IMPROVEMENTS, which approval shall not be unreasonably withheld. The LICENSOR'S agent shall approve or disapprove of said plans and specifications within thirty (30) days after they are delivered to said agent. If LICENSOR'S agent fails to either approve or disapprove, in writing, said plans or specifications within said thirty (30) day period, said plans and specifications shall be deemed approved and LICENSEE may install said LANDSCAPE IMPROVEMENTS. The installation of LANDSCAPE IMPROVEMENTS shall be at LICENSEE'S sole cost and expense and shall otherwise be in compliance with all applicable provisions of the Village Code of the Village of Woodridge.

6. ALTERATION: Once installed, the LICENSEE shall make no alterations, modifications or expansion (other than routine pruning, maintenance and removal and replacement of dead plant

materials) to the LANDSCAPE IMPROVEMENTS, without the submission and approval of plans as specifications as provided for in paragraph 5 hereof.

7. LIENS: The LICENSEE, and its agents, shall not suffer or permit any lien of mechanics or materialmen to be placed upon or against the SUBJECT REALTY. If any such lien is filed, LICENSEE shall, within ten (10) days after written demand from LICENSOR, cause the lien to be paid and/or removed.

8. MAINTENANCE OF LANDSCAPE IMPROVEMENTS: The LICENSEE shall maintain the LANDSCAPE IMPROVEMENTS, at its own cost and expense, with the frequency necessary so that the LANDSCAPE IMPROVEMENTS are presented in a neat, clean, orderly, safe and healthy condition. Tree maintenance shall include the regular removal of dead or broken branches, suckling growth and lower branches. Maintenance of deciduous and evergreen shrubs shall include pruning, shearing and shaping at the proper times as required by the species. All LANDSCAPE IMPROVEMENTS installed in accordance with approved plans and specifications shall be sustained and maintained so as to maintain the character and function of the LANDSCAPE IMPROVEMENTS as originally approved. Dead or damaged LANDSCAPE IMPROVEMENTS shall be replaced as needed on a timely basis.

9. RESTORATION OF PROPERTY: Should LICENSEE disturb the surface of the SUBJECT REALTY, LICENSEE agrees that upon completion of all work, LICENSEE will grade, seed and take reasonably necessary steps to place the surface of the SUBJECT REALTY in the

condition in which it was found immediately prior to such disturbance. Notwithstanding the foregoing, LICENSEE has the right to keep, maintain, construct, improve, repair or replace LANDSCAPE IMPROVEMENTS on the surface of the SUBJECT REALTY occupied by any of the LANDSCAPE IMPROVEMENTS unless and until such LANDSCAPE IMPROVEMENTS are removed from the SUBJECT REALTY.

10. ASSIGNMENT: The LICENSEE shall not assign or otherwise transfer its right in whole or in part under this Agreement without the express written consent of the LICENSOR.

11. HOLD HARMLESS AND INDEMNIFICATION: LICENSEE hereby agrees to defend, indemnify, and hold LICENSOR harmless from any and all liability, causes of action, suits, damages or demands of whatever nature arising out of the conduct of the LICENSEE, its officers, contractors, agents and/or employees under the exercise of the privileges herein granted, including the maintenance of the LANDSCAPE IMPROVEMENTS. LICENSEE further agrees to reimburse LICENSOR, its officers, agents, employees and servants, for reasonable attorneys' fees and court costs incurred by any of such parties in defending any claim, cause of action, suit or demand for which indemnification has been given.

12. WASTE: That in the exercise of the privileges hereby granted, the LICENSEE will conduct all of its operations in a careful and proper manner, and will not commit any waste or unnecessary damage to the SUBJECT REALTY or permit any nuisance upon or at the SUBJECT REALTY.

13. TRANSFER BY LICENSOR: LICENSOR may at any time in its

sole discretion assign its rights hereunder or transfer or convey the SUBJECT REALTY. Upon any such assignment, transfer or conveyance, the liability of the LICENSOR under this Agreement shall automatically terminate, and the LICENSOR'S assignees, transferees or grantees shall be deemed to have assumed and be bound by the obligations of LICENSOR under this Agreement.

14. SUCCESSOR GOVERNMENTAL ENTITY: This Agreement shall be binding upon and inure to the benefit of any successor governmental entity which may assume and perform the duties of the LICENSEE.

15. BREACH BY LICENSEE: LICENSOR may terminate this license if LICENSEE breaches any provision in this Agreement and fails to cure any such breach within thirty (30) days after written notice thereof.

16. ENTIRE AGREEMENT: This Agreement sets forth the entire understanding of the parties, and may only be amended, modified or terminated by a written instrument signed by the parties unless herein otherwise provided.

17. GOVERNING LAW: This Agreement shall be interpreted and construed in accordance with the laws of the State of Illinois.

18. NOTICES: All notices hereunder shall be in writing and must be served either personally or by registered or certified mail to:

A. LICENSOR at:

Mr. Paul M. Mitchell
NADELHOFFER, CAMPBELL, KUHN, MITCHELL, MOSS & SALOGA, P.C.
111 East Jefferson Avenue-P.O. Box 359
Naperville, Illinois 60540

B. LICENSEE at:

VILLAGE OF WOODRIDGE
Attention: Director of Public Services
One Plaza Drive
Woodridge, Illinois 60517

- C. To such other person or place which either party hereto by its prior written notice shall designate for notice to it from the other party.

19. COUNTERPARTS: This Agreement is executed in multiple counterparts, each of which shall be deemed to be and shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the date first above written.

LICENSOR:

FIRSTAR DU PAGE BANK, as Trustee
under Trust No. 2908

By: [Signature]
This Agreement is signed by Firstar DuPage Bank not individually but solely as Trustee under a certain Trust Agreement known as Trust No. 2908. The Trust Agreement is hereby

ATTEST: [Signature]

(SEAL)

made a part hereof and any claims against said trustee which may result from the signing of this Agreement shall be payable only out of any trust property which may be held thereunder, and said Trustee shall not be personally liable for the performance of any of the terms and conditions of this agreement or for the validity or condition of the title of said property or for any agreement with respect thereto. Any and all personal liability of Firstar DuPage Bank is hereby expressly waived by the parties hereto and their respective successors and assigns.

LICENSEE:

VILLAGE OF WOODRIDGE, an Illinois
municipal corporation, LICENSEE,

By: [Signature]
Mayor

ATTEST:

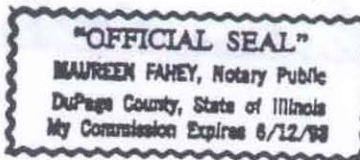
[Signature]
Village Clerk
(SEAL)

STATE OF ILLINOIS)
) SS.
COUNTY OF DU PAGE)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that THOMAS M. OLSON, ASST TRUST OFFICER of FIRSTAR DU PAGE BANK, and CUSAN L. WARD, SECRETARY of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASST TRUST OFFICER and SECRETARY, respectively appeared before me this day in person and acknowledged that the signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and the said SECRETARY then and there acknowledged that she, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument, as her 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 12TH day of MARCH, 1993.

Maureen Fahey
Notary Public



STATE OF ILLINOIS)
) SS.
COUNTY OF DU PAGE)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that William F. Murphy, Jr., Mayor of the Village of Woodridge, and Dorothy Stahl, Village Clerk of said Village, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Mayor and Village Clerk, 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 Village, for the uses and purposes therein set forth; and the said Village Clerk then and there acknowledged that she, as custodian of the corporate seal of said Village, did affix the corporate seal of said Village to said instrument, as her own free and voluntary act and as the free and voluntary act of said Village, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 25th day of March, 1993.

Eileen Nystrom
Notary Public

