

**DECLARATION OF
CONDOMINIUM OWNERSHIP AND OF EASEMENTS,
RESTRICTIONS AND COVENANTS FOR
LINCOLNSHIRE PLACE
CONDOMINIUMS**



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DECLARATION OF CONDOMINIUM
OWNERSHIP AND OF EASEMENTS,
RESTRICTIONS AND COVENANTS
FOR LINCOLNSHIRE PLACE
CONDOMINIUM

THIS DECLARATION, made and entered into by Lincolnshire Place L.L.C., a limited liability corporation, (hereinafter referred to as the "Declarant");

W I T N E S S E T H:

WHEREAS, the Declarant is the owner of the real estate located in the Village of Lincolnshire, Lake County, Illinois, and more fully described in Exhibit "A" (the "Parcel") attached hereto and made a part hereof; and

WHEREAS, it is the desire and intention of the Declarant to enable said real estate, together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in anyway pertaining thereto (hereinafter called the "Property") to be owned by Declarant and by each successor in interest of Declarant, under that certain type of method of ownership commonly known as condominium, and to submit the property to the provisions of the Condominium Property Act of the State of Illinois as amended from time to time; and

WHEREAS, the Declarant is further desirous of establishing for its own benefit and for the mutual benefit of all future owners or occupants of the Property, or any part thereof, which shall be known as Lincolnshire Place Condominiums ("CONDOMINIUM") certain easements and rights in, over and upon said premises and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof; and

WHEREAS, the Declarant desires and intends that the several owners, mortgagees, occupants and other persons hereafter acquiring any interest in the Property, shall at all times enjoy the benefits of, and shall hold their interests subject to the rights, easements, privileges and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspect of ownership and to facilitate the proper administration of such development and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property; and

NOW, THEREFORE, the Lincolnshire Place L.L.C., as the owner of the real estate hereinbefore described, and for the purposes above set forth, DECLARES AS FOLLOWS:

ARTICLE I

DEFINITIONS

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

ACT:

The Condominium Property Act of the State of Illinois, as amended from time to time.

ADDITIONAL LAND:

The parcel of real estate legally described in Exhibit "D", attached hereto, including but not limited to those areas labeled 'Future Units' shown on Exhibit "B" attached hereto which may be added to the Property and submitted to the Act and to this Declaration pursuant to Article XXIII

ASSOCIATION OR UNIT OWNERS' ASSOCIATION:

LINCOLNSHIRE PLACE CONDOMINIUMS ASSOCIATION, a not-for-profit corporation. If no corporation has been formed, references herein to the "Association" shall refer to the unincorporated Association of Unit Owners.

BOARD:

The Board of Managers of the Association, or, if and upon incorporation, the Board of Directors of the Association.

BUILDING OR BUILDINGS:

Any and all buildings located on the Parcel and forming part of the Property and containing one or more Units as shown on the Plat.

BY-LAWS:

The By-Laws of the Association which are set forth in this Declaration and which may be amended from time to time.

COMMON ELEMENTS:

All portions of the Property except the individual Units, including the Limited Common Elements.

COMMON EXPENSES:

The proposed or actual expenses attributable to the Common Elements, including reserves, if any, lawfully assessed by the Board of Managers hereinafter described; and any other expenses lawfully incurred by the Association for the common benefit of all Unit Owners.

CONDOMINIUM INSTRUMENTS:

All documents and authorized amendments thereto recorded pursuant to the provisions of the Act, including the Declaration, the By-Laws and the Plat, as the same may be amended from time to time.

THE DECLARANT:

Lincolnshire Place L.L.C. as Declarant which currently holds title to the Property. In the event Developer exercises its option set forth in Article 19.03 hereunder, then the title owners of record at the time of Developer's election to submit the Additional Land or portion thereof to the Condominium shall be deemed to be an additional Declarant. Thereafter any action of the Declarant shall require the approval of all of the Declarants.

DECLARATION:

This instrument by which the Property as hereinafter defined is submitted to the provisions of the Act and all amendments to or of this instrument as may be from time to time adopted.

DEVELOPER:

Lincolnshire Place L.L.C., an Illinois limited liability corporation, its successors and assigns, or such other persons may from time to time designate. A Developer may also include a successor grantee or assignee (whether as a result of voluntary assignment, foreclosure, assignment in lieu of foreclosure, or otherwise) of the original Developer, other than a purchaser of an individual Unit, who acts for the purpose of implementing and completing the requirements of the Lincolnshire Place Planned Development, as amended from time to time.

LIMITED COMMON ELEMENTS:

A portion of the Common Elements contiguous to and serving exclusively one or more, but less than all Units on the Property as an inseparable appurtenance to said Unit or Units, including specifically, but not by way of limitation, storage lockers or spaces, a deck, patio (including the privacy wall adjacent thereto if any), terrace or balcony, direct access to which is provided from a Unit and which is located outside of and adjoining such Unit, skylights, T.V. antennas, chimneys, heating and cooling equipment, water service, connections, fences, fireplaces, shutters, awnings, window boxes, doorsteps, and any other apparatus designed to serve less than all of the Units, and such portions of the perimeter walls, floors and ceilings, doors and vestibules, windows and glass doors appurtenant to the Unit; and all associated fixtures and structures therein and that lay either inside or outside the Unit boundaries of the said Unit or Units, and with respect to any Unit occupying more than one story, the floor and ceiling which separate the stories of that Unit, and the improvements of such floor and ceiling and the space occupied by the same. Any portion of the Common Elements, which by the terms of this Declaration or by its nature or location, is clearly intended to serve exclusively a certain Unit or Units (but less than all the Units) or the Unit Owner(s) thereof shall be deemed to be a Limited Common Element. Except for areas

designated on the Plat, no outside parking spaces, lighting, driveway, landscaped area, nor any storm or sanitary sewer or water main service connection or other facility, whether or not located within a single building but serving more than one Unit shall be deemed a Limited Common Element.

LIMITED COMMON EXPENSES:

That part of the Common Expenses, including reserves, attributable to the Limited Common Elements.

MAJORITY OR MAJORITY OF THE UNIT OWNERS:

The owners of more than one-half in the aggregate in interest of the undivided ownership of the Common Elements. Any specified percentage of the Unit Owners means such percentage in the aggregate in interest of such undivided ownership of the Common Elements.

MORTGAGE:

Any recorded mortgage, deed of trust or assignment or security interest creating a lien on any Unit or any portion of the Property.

MORTGAGEE:

Any person named as mortgagee or beneficiary under any Mortgage under which the interest of any Unit Owner is encumbered or any successor to the interest of any such person under such Mortgage.

OCCUPANT:

A person or persons, other than a Unit Owner, in possession of one or more Units.

PARCEL:

The parcel or tract of real estate land described in Exhibit "A" to the Declaration, submitted to the provisions of the Act.

PARKING AREA:

The portion of the Common Elements which may be provided for parking automobiles as shown or referred to on the Plat.

PARKING SPACE:

A portion of the Parking Area intended for the parking of a single automobile, except those identified on the Plat as a tandem space, if any, which shall allow for two automobiles.

PERSON:

A natural individual, corporation, partnership, Declarant, limited liability company, or other legal entity capable of holding title to real property.

PLANNED DEVELOPMENTS:

The Lincolnshire Place Condominium Plan of Development, approved by the Village of Lincolnshire, as amended from time to time, which consists of the Parcel.

PLAT:

The Plat of Survey of the Parcel and of all Units in the Property submitted to the provisions of the Act, said Plat being attached hereto as Exhibit "B" and by this reference made a part hereof and recorded simultaneously with the recording of this Declaration as said Plat may from time to time be amended.

PROPERTY:

All the land, property and space comprising the Parcel, all improvements and structures constructed or contained therein or thereon, submitted to the provisions of the Act, including the buildings and all easements, rights and appurtenances belonging thereto, and all furniture, furnishings, fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners. Property shall include such portions of the Additional Land as may from time to time be improved by Developer and submitted to the provisions hereof; but only upon such submission.

PURCHASER:

Any person or persons other than the Developer who purchases a Unit in a bona fide transaction for value.

RECORD OR RECORDING:

Record or recording in the office of the Recorder of Deeds in Lake County, Illinois.

RESERVES:

Those sums paid by Unit Owners which are separately maintained by the Board for purposes specified by the Board or the Condominium Instruments.

UNIT:

That part of the Property located in a building intended for any type of independent residential use and so specified as a Unit and listed on Exhibit B, set forth on the plat of survey, attached as Exhibit "B" hereto. Each Unit shall consist of the space enclosed and bounded by the horizontal and vertical planes as shown on the Plat together with all fixtures and improvements within the boundaries thereof, except as hereinafter set forth; provided, however, that no structural components of the building, including bearing wall columns, in which the Unit is located, and no pipes, wires, conduits, ducts, flues, shafts or public or private utility lines or other apparatus situated within such Unit and forming part of any system or structure serving one or more other Units or the Common Elements shall be deemed a part of said Unit, but, instead, shall be deemed a part of the Common Elements. Further, and not by way of limitation, all decorating, wall and

floor coverings, paneling, molding, tiles, wallpaper, paint, finished flooring, and any other materials constituting any part of the finished surfaces thereof, shall be deemed a part of the Units, while all other portions of such walls, floors or ceilings shall be deemed part of the Common Elements.

UNIT OWNER:

The person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit and of the undivided interest in the Common Elements appurtenant thereto.

UNIT OWNERSHIP:

A part of the Property consisting of one Unit and the undivided percentage interest in the Common Elements allocated thereto.

VILLAGE:

The Village of Lincolnshire.

VOTING MEMBER:

The person entitled to exercise all voting power in respect to each Unit Ownership, determined in the manner set forth in Article XV.

ARTICLE II

UNITS

2.01 Description. The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown on the Plat, attached hereto as Exhibit "B". Every deed, lease, mortgage or other instrument shall legally describe a Unit by its identifying number or symbol as shown on the Plat, and every such description shall be deemed good and sufficient for all purposes as provided in the Act.

2.02 Combination of Units. Except as provided by the Act, no Unit Owner (other than the Declarant) shall, by deed, plat, court decree or otherwise, combine or subdivide or in any other manner cause any Unit owned by such Unit Owner (other than the Declarant) to be separated into any tracts or parcels different from the whole Unit as shown on the Plat. Notwithstanding the foregoing, the Declarant shall have the right at any time and from time to time to combine any part of a Unit or Units owned by the Declarant for the purpose of increasing the size of a Unit or Units owned by the Declarant and eliminating or reducing the size of another Unit or other Units owned by the Declarant, and the Declarant shall have the right in connection therewith to, at the Declarant's own expense, locate or relocate Common Elements affected or required by such combination.

2.03 Certain Structures not Constituting Part of a Unit. Except as a tenant in common with all other Unit Owners, no Unit Owner shall own any structural components of the Building,

including structural columns or pipes, wires, conduits, ducts, flues, shafts, or public utility lines running through his Unit and forming a part of any system serving more than his Unit, or any components of communication systems, if any, located in his Unit, whether or not any such items shall be located in the floors, ceilings or perimeter or interior walls of the Unit. No Unit Owner may take any action which would interfere with the ability of the Board to repair, replace or maintain said structures as provided herein.

2.04 Amended Surveys. In the event that the structural components of any Building or Buildings constituting all the Unit boundaries therein are not in place on the date of recording of the Declaration, the Declarant reserves the right to and shall cause to be recorded at such time or times as all said structural components are in place for any such Building or Buildings, an amended survey or surveys showing the actual locations and dimensions of all Unit boundaries in all Buildings located on the Parcel. Whenever in this Declaration the term "Survey," "Surveys," "Plat," "Plats," or "Exhibit B" appears, it shall be deemed to include such amended survey or surveys as shall be hereafter recorded pursuant to this paragraph.

ARTICLE III

COMMON ELEMENTS

3.01 Description. The Common Elements shall consist of all of the Property, except the Units, and including the Limited Common Elements, unless otherwise expressly specified herein. The Common Elements include, without limitation, the land, foundations, sanitary and storm lines, master television antenna system, if any, (whether leased or owned), pipes, ducts, flues, shafts, electrical wiring and conduits (except pipes, ducts, flues, shafts, electrical wiring and conduits situated entirely within a Unit and serving only such Unit), hallways, stairways, entrances and exits, lobby areas, storage areas, heating, cooling and ventilating systems (except those individual heating, cooling and ventilating systems or equipment entirely within a Unit and serving only such Unit), all Parking Spaces and Parking Areas, mechanical equipment areas, public utility lines, structural parts of each of the Buildings, outside walks and driveways, roadways, landscaping, driveway lighting, and all other portions of the Property except the Units. Any reference to "Common Elements" appearing on the Plat shall be deemed solely for purposes of general information and shall not be limiting in any way, nor shall any such reference define the Common Elements in any way. The Developer, however, has reserved the right to "add-on" all or part of the Additional Land which if "added-on", will become part of the Condominium.

3.02 Ownership and Use of the Common Elements. Each Unit Owner shall be entitled to the percentage of ownership in the Common Elements allocated to the respective Unit owned by such Unit Owner, as set forth in the schedule attached hereto as Exhibit "C" and by this reference made a part hereof as though fully set forth herein. The aforesaid percentage of ownership interest has been computed and determined in accordance with the Act, and shall remain constant and shall not be changed, except as specifically permitted under the Act or this Declaration, without unanimous written consent of all Unit Owners and all Mortgagees having

bona fide liens of record against any of the Unit Ownership. Said ownership interests in the Common Elements shall be undivided interests, and the Common Elements shall be owned by the Unit Owners as tenants in common in accordance with their respective percentages of ownership as set forth in Exhibit "C," as from time to time amended. The ownership of each Unit and of the Unit Owner's corresponding percentage of ownership in the Common Elements shall not be separated. Each Unit Owner and Occupant shall have the non-exclusive right to use the Common Elements (except the Limited Common Elements), in common with all other Unit Owners, as may be required for the purpose of access and ingress and egress to and use and occupancy and enjoyment of the respective Unit owned by such Unit Owner and such other incidental uses permitted by this Declaration. Such right to use the Common Elements shall extend to each Unit Owner, and his agents, servants, tenants and invitees, and shall be subject to and governed by the provisions of the Act and of this Declaration and the By-Laws. The Board hereunder shall have the authority to lease or to grant licenses or concessions with respect to parts of the Common Elements (except the Limited Common Elements), subject to the provisions of the Declaration and By-Laws, and the rules and regulations of the Association, (including specifically, but not by way of limitation, lawn maintenance and snow removal).

3.03 Guest Privileges The aforesaid rights shall extend to each Unit Owner and members of their immediate family and authorized guests and other authorized Occupants and visitors of the Unit Owner, as well as such other persons as may be designated from time to time by the Board. The use of the Common Elements and the rights of the Unit Owner, Occupants, and other persons designated from time to time by the Board shall be subject to and governed by the provisions of the Act, the Declaration, and the By-Laws and rules and regulations of the Board.

3.04 Guest Fees. The Board or Association shall have the authority to impose reasonable charges and/or guest fees in connection with the use of, and to contract, lease or grant concessions, licenses or easements with respect to, parts of the Common Elements including, without limitation. All income derived by the Association from leases, concessions, or other sources, shall be held and used for the benefit of the members of the Association, pursuant to such rules, resolutions or regulations as the Board may adopt or prescribe.

3.05 No Partition of Common Elements. Except as provided in Section 10.02 (a)(iv), there shall be no partition of the Common Elements through judicial proceedings or otherwise until this Declaration is terminated and the Property is withdrawn from its terms or from the terms of any statute applicable to condominium ownership; provided, however, that if any Unit Ownership shall be owned by two or more co-owners as tenants in common or as joint tenants, nothing herein contained shall be deemed to prohibit a voluntary or judicial partition of said Unit Ownership as between such co-owners.

3.06 Limited Common Elements. Each Unit Owner shall have the right to the exclusive use and possession of the Limited Common Elements contiguous to and serving each one's respective Unit. In cases where the same Limited Common Element is contiguous to and/or services more than one Unit but not all Units, such exclusive use shall be limited to only those Units which are contiguous to and/or serviced by said Limited Common Element. However, assigned storage spaces and lockers and parking spaces may not necessarily be contiguous to one's respective Unit.

3.07 Assignment and use of Limited Common Elements.

(a) Each Parking Space shall constitute a Limited Common Element reserved for the

exclusive use of the Unit to which it is assigned in the deed conveying said Unit or any other written document of conveyance executed by the Declarant, Developer or, after the time hereinafter provided, the Board of Managers. Allocation of a parking space to a specific Unit Owner for his exclusive use as a Limited Common Element shall (until the time hereinafter provided) be made by the Declarant and/or Developer for consideration to be paid by the assignee, and the Declarant and/or Developer shall be entitled to retain the consideration received. Prior to the conveyance by the Declarant of the particular Units involved, the Declarant shall have the authority without joinder or consent of any other party, to make any amendment to the Declaration necessary to change the manner of allocation and assignment of the Limited Common Element Parking Spaces to be assigned to such Units. To the extent not prohibited by Illinois law, the Declarant and/or Developer expressly reserve and, for a period of six years after the sale of all Units [including those that may be "added on" and the recording of the deed therefor, shall continue to have the right to convey to Unit Owners for a consideration just as though said assignment were made in a deed as aforescribed, the exclusive use as Limited Common Elements of any and all Parking Spaces not theretofore assigned as aforescribed. The Declarant and/or Developer may retain as his or its own the consideration received for said assignment from the assignee. Each Unit Owner shall, by acceptance of title to his or her Unit, be deemed to have concurred in the reservation and exercise by the Declarant and/or Developer of all of the rights hereinbefore described in this Section. At the expiration of said six-year period, the Declarant and/or Developers' right to assign for a consideration the exclusive use as a Common Element of any specific parking space or spaces not theretofore assigned shall terminate, and thereafter the allocation and assignment to a particular Unit or Units of the exclusive right to use as a Common Element any Parking Space not theretofore assigned as above shall be made by the Board. Subject to the foregoing, the Declarant, the Board or the Association may prescribe such rules and regulations with respect to the Parking Area as it may deem fit.

- (b) Storage areas or lockers created within the Building shall be deemed a Limited Common Element for the exclusive use of the Unit to which it is assigned in writing by deed or other document by the Declarant and/or Developer or Board. Each Unit Owner shall be responsible for his personal property in such storage area or locker. It is understood that some storage areas or lockers may be adjacent to Parking Spaces and may not necessarily be assigned the same Unit Owner, however no Unit Owner may restrict access to another's Parking Space or assigned storage space or locker.
- (c) Each Limited Common Element shall be subject to such rules and regulations as may be established from time to time therefor by the Declarant, the Board or the Association, including but not limited to, decorating, landscaping or adorning of any balcony or patio, unless the Unit Owner or lessee of the Unit Owner shall first obtain the written consent of the Board to do otherwise.
- (d) Each Unit Ownership shall include, as a right appurtenant thereto, the exclusive use of each Limited Common Element specifically assigned and allocated to said Unit in the manner aforescribed and each deed, lease, mortgage or other instrument affecting a Unit Ownership shall include the exclusive use of and

access to the Limited Common Elements so specifically allocated or assigned to said Unit.

3.08 Transfer of Limited Common Elements. The use of Limited Common Elements may be transferred between Unit Owners at their expense, provided that the transfer may be made only in accordance with the Condominium Instruments and the provisions of this Declaration. However, each Unit must maintain at least one parking space with that Unit. Each transfer shall be made by an amendment to the Declaration executed by all Unit Owners who are parties to the transfer and consented to by all any Mortgagee and Unit Owners who have any right to use the Limited Common Elements affected. The amendment shall contain a certificate showing that a copy of the amendment has been delivered to the Board. The amendment shall contain a statement from the parties involved in the transfer which sets forth any changes in the parties' proportionate shares. If the parties cannot agree upon a reapportionment of their respective shares, the Board shall decide such reapportionment. No transfer shall become effective until the amendment has been recorded.

3.09 Disclaimer of Bailee's Liability. Neither the Board, the Association, nor the Developer shall be considered the bailee of any personal property stored in the Common Elements (including but not limited to property located in storage lockers,) whether or not exclusive possession of any particular areas shall be given to any Unit Owner for storage purposes, and shall not be responsible for any loss or damage thereto, whether or not due to the negligence of the Board and/or Association.

ARTICLE IV

GENERAL PROVISIONS AS TO UNITS AND COMMON ELEMENTS

4.01 Submission of Property to the Act. The Declarant, as the owner in fee simple of the Parcel, expressly intends to and by the recording of this Declaration, does hereby submit the Parcel and the Property to the provisions of the Condominium Property Act of the State of Illinois, as amended from time to time.

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

4.03 Easements:

(a) Encroachments. In the event that (i) by reason of the construction, repair, settlement or shifting of the Building, any part of the Common Elements encroaches or shall hereafter encroach upon any part of any Unit, or any part of any Unit encroaches or shall hereafter encroach upon any part of the Common Elements, or any other Unit; or (ii) by reason of the design or construction of any Unit, it shall be necessary or advantageous to a Unit Owner to use to occupy any portion of the Common Elements for any reasonable use appurtenant to said Unit, which will not unreasonably interfere with the use or enjoyment of the Common Elements by any other Unit Owner; or (iii) by reason of the

design or construction of utility and ventilation systems, any mains, pipes, ducts or conduits serving more than one Unit encroach or shall hereafter encroach upon any part of any Unit; then in any such case, valid easements for maintenance of such encroachment and for such use of the Common Elements are hereby established and shall exist for the benefit of such Unit, or the Common Elements, as the case may be, so long as all or any part of the Building shall remain standing; provided, however, that in no event shall a valid easement for any encroachment or use of the Common Elements be created in favor of any Unit Owner if such encroachment or use is detrimental to or interferes with the reasonable use and enjoyment of the Property by any other Unit Owner or has been created by the Unit Owner or his agent through intentional, willful or negligent conduct.

(b) Easements for Utilities and Commercial Entertainment. Illinois Bell Telephone Company, Commonwealth Edison Company, Northern Illinois Gas Company, the Village of Lincolnshire and all other suppliers of utilities serving the Property and any person providing cable television or other similar entertainment to any Unit Owners or to the Property, are hereby granted the right to install, lay, construct, operate, maintain, renew, repair or replace, conduits, cables, pipes, gas mains, sewer lines, and wires, transformers, switching apparatus, and other equipment, facilities and appurtenances into, over, under, along and on any portion of the Common Elements and the Units for the purpose of providing the Property or the any Additional Land with utility and entertainment services together with the reasonable right of ingress to and egress from the Property for said purpose; and the Declarant or Board may hereafter grant other or additional easements for utility purposes and for other purposes including such easements as the Developer may from time to time request including, but not limited to, such easements as may be required to construct, keep and maintain improvements upon the Common Elements, for the benefit of the Property or the Additional Land, over, under, along and on any portion of said Common Elements and the Units, and each Unit Owner hereby grants the Board an irrevocable power of attorney to execute, acknowledge and record for and in the name of such Unit Owner, such instruments as may be necessary to effectuate the foregoing (provided that with respect to all easements granted hereby or pursuant hereto, no Unit Owner shall be deprived of, or be subjected to material interference with, the use of his Unit or any Limited Common Element serving his Unit, other than reasonably and temporarily). Easements are also hereby declared and granted to install, lay, operate, maintain, repair and replace any pipes, wire, ducts, conduits, public utility lines, entertainment lines, components of the communications systems, if any, or structural components, which may run through the walls of a Unit and which constitute or will constitute Common Elements, whether or not such walls lie in whole or in part within the Unit boundaries. Furthermore, easements are hereby granted to the suppliers of water to the Units to maintain and repair the meter located in a Unit and to the Board to maintain and repair the same for outside lighting, together with the reasonable right of ingress to and egress from the Unit for said purpose.

The Board may hereafter grant other or additional easements for utility or commercial entertainment purposes for the benefit of the Property or any part or all of any Additional Land over, under, along and on any portion of said Common Elements, and each Unit Owner and each mortgagee of a Unit hereby grants the Board an irrevocable power of attorney coupled with an interest to execute, acknowledge and record in the name of such Unit Owner, such instruments as may be necessary or appropriate to effectuate the foregoing.

The Declarant hereby reserves to itself and the Board, and their respective successors and assigns, the right, without notice to, or the consent of, any Unit Owner or mortgagee of a Unit: (i) to record a supplement to the Plat showing the location of any or all of such utility or commercial entertainment conduits, cables, pipes, electrical wiring, transformers and switching apparatus and other equipment "as built" and (ii) to record, from time to time, additional supplements, showing additions, modifications and deletions to any or all of such conduits, cables, pipes, electrical wiring, transformers and switching apparatus and other equipment. Once the location of the easement to any such utility or other entity is shown by any supplement or additional supplement to the Plat as aforesaid, the easement granted by this Section 4.03(b) to such utility or other entity shall be limited to the area or areas located within ten feet on either side of the equipment of such utility or other entity shown on such supplement or additional supplement. A power coupled with an interest is hereby granted to the Declarant and the Board, acting by and through their respective duly authorized officers, their respective successors, assigns, agents and designees, and each of them singly without the other's concurrence, as attorney-in-fact to do or cause the foregoing to be done. The acceptance of each deed, mortgage, trust deed or other instrument with respect to a Unit shall be deemed a grant of such power to each of said attorneys-in-fact, an acknowledgment of a consent to such power, and shall be deemed to reserve to each of said attorneys-in-fact the power to record any and all such supplements.

4.04 Easements for Ingress and Egress. The Declarant, the beneficiaries of the Declarant and the Developer (so long as any of the foregoing own or lease any Unit or Units and/or have any Buildings or Units yet to complete), the Board, the Association, the officers and agents of the foregoing, including a managing agent, if any, shall at all times have a perpetual, non-exclusive easement and rights of ingress and egress over, upon and across all portions of the Property, including the Units when necessary, in furtherance of their rights, duties and obligations hereunder or under any agreements or as necessary to complete or sell the Units, and shall also have the right to maintain a sales/leasing office on the premises and show the Units now owned by others and conduct sales and leasing on the Premises. A perpetual, non-exclusive easement for reasonable ingress and egress of persons and vehicles is hereby created and declared upon, over and along the parts of the Property developed with roads, driveways, ramps, walks and building entries for the benefit of the Unit Owners and their tenants, guests and invitees.

4.05 Easements to Run with the Land. All easements and rights described herein are easements appurtenant to and running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding on the Declarant, the beneficiaries of the Declarant and the Developer, their successors and assigns, and any Unit Owner, purchaser, mortgagee and other person having an interest in the Property, or any part or portion thereof.

4.06 Reservation of Easements by Recording Declaration. Recording of this Declaration with the Recorder of Deeds of Lake County, Illinois and reference in the respective deeds of conveyance or in any mortgage or trust deed or other evidence of obligation to the easements and rights described in this Declaration shall be sufficient to create and reserve all easements and rights described in this Declaration in favor of the Owners and their respective grantees and mortgagees as fully and completely as though such easements and rights were recited fully and set forth in their entirety in any mortgage, trust deed or other document.

4.07 No Public Use. Nothing contained in this Declaration shall be construed or deemed to constitute a dedication, express or implied, of any part of the Property to or for any public use or purpose whatsoever, except where expressly provided.

4.08 Use of Vehicles. Notwithstanding any other term or provision hereof, no vehicles shall be parked or left standing unattended or operated upon the driveways located in the Property in any manner violative of any rules of the Board or of any law or ordinance which is applicable. However, the Board may not adopt any rules that unreasonably hinder the Developer's rights hereunder.

4.09 License and Easement in Favor of Village. An irrevocable license and easement is hereby granted to the Village of Lincolnshire and its assignees to go upon the Property at any time and from time to time for the purpose of maintenance and repair of water, sewage, storm water detention facilities and any other facilities which said Village shall deem to require maintenance or repair, for the purpose of keeping the driveways and paths thereon open at all times for the passage of fire, police and other emergency vehicles, personnel and equipment, including in this connection, but without being limited thereto, the removal of snow and other obstruction from the driveways and paths and for the purpose of the exercise or enforcement of any of the rights or privileges granted to said Village herein. Nothing herein contained shall require said Village to do any of the things herein authorized to it to do, or to excuse the Board from any of its obligations with respect thereto, but said Village is hereby granted the right to make charges for the performance of any such action as it shall deem appropriate, if the Village is required because of the non-action of the Board to do any, which charges shall be a lien upon the Property until paid. Such charges include, but are not limited to, all expenses of the Village in connection with any such actions or proceedings to enforce its rights or privileges, including court costs and attorney's fee and expenses and all damages, until paid. Any such liens shall be subordinate and inferior to the lien of any recorded mortgage upon the Property owned or held by a bank, insurance company, savings and loan association or other lender. It is understood that the Association shall provide maintenance and snow removal for private streets and driveways, with storage of excess snow in appropriate off street locations.

4.10 Village Easement. The Village of Lincolnshire shall also have an easement for and the right to enter upon the Property for the purpose of enforcing the laws and ordinances of said Village and the covenants and obligations of the Association and for Unit Owners as defined and provided for herein and for the purpose of providing public and emergency services.

ARTICLE V

COMMON EXPENSES, MORTGAGES AND REAL ESTATE TAXES

5.01 Common Expenses. Each Unit Owner shall pay his proportionate share of the expenses of the administration and operation of the Common Elements, (exclusive of the Limited Common Elements, the costs for which are provided in Section 8.02) and of any other expenses incurred in conformance with the Declaration and By-Laws. Such proportionate share of the Common Expenses for each Unit Owner shall be equal to his percentage of ownership in the Common Elements. Payment of Common Expenses, including any prepayment thereof required by contract for the purchase of a Unit, shall be in such amounts and at such times as determined in the manner provided in the By-Laws. If any Unit Owner shall fail or refuse to make any such payment of the Common Expenses when due, the amount thereof shall constitute a lien on the

interest of such Unit Owner in the Property as hereinafter provided any such liens shall be subordinate and inferior to the lien of any prior recorded bona fide mortgage. All bills (for example, utility bills) for services not rendered to a specific Unit or Units shall be billed to the Board or the Association, as the case may be. Payment for such costs billed to the Board or Association, as the case may be, shall be assessed to each Unit Owner based on his percentage of ownership in the Common Elements.

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

5.03 Separate Real Estate Taxes. It is understood that real estate taxes are to be separately taxed to each Unit Owner for his Unit and his corresponding percentage of ownership in the Common Elements, as provided in the Act. In the event that for any year such taxes are not separately taxed to each Unit Owner, then the Association shall collect from each Unit Owner of a Unit not separately taxed, the proportionate share of the tax bill attributable to his Unit based on the relative percentages of ownership of the Common Elements of each such Unit not separately taxed in proportion to the total percentage of ownership of the Common Elements of all of the Units located on Property affected by such tax bill, but further reasonably adjusted based on valuations and information derived from the local assessor's property record cards. Such taxes shall be considered a Common Expense of each such Unit. All taxes, assessments and charges that may become liens prior to First Mortgages under local law relate only to the individual Units and not to the Condominium as a whole.

5.04 Rights of Mortgagees. The following provisions are intended for the benefit of each Mortgagee, and to the extent if at all, that any other provisions of this Declaration conflict with the following provisions, the following provisions shall control:

- (a) Upon request in writing to the Association from a Mortgagee, the Association shall furnish the Mortgagee with a written notice of any default by the Unit Owner of the mortgaged Unit in the performance of such Unit Owner's obligations under this Declaration where such delinquency has continued for a period of sixty (60) days.
- (b) Upon request in writing, to the Association from a Mortgagee, such Mortgagee shall have the right:
 - (i) to examine the books and records of the Association during normal business hours;
 - (ii) to receive any annual audited or unaudited financial statements which are prepared and distributed by the Association to the Unit Owners at the end of each calendar year or such other fiscal year as the Board shall elect;
 - (iii) to receive notices of all meetings of the Association and to designate a representative to attend all such meetings;

- (iv) to receive notices of any proposed material amendment of the Condominium Instruments and of any proposed termination of the condominium regime;
- (v) to receive notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;
- (vi) to receive notice of any damage to or destruction or taking of the Common Elements if such damage or destruction or taking exceeds Ten Thousand Dollars (\$10,000) or if damage shall occur to a Unit in excess of One Thousand Dollars (\$1,000), notice of such event shall also be given to the Mortgagee whose encumbered Unit is so affected;
- (vii) to receive notice of whether any Unit or portion thereof or the Common Elements or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority; and
- (viii) to receive notice of any proposed action which would require the consent of a specified percentage of the Mortgagees of Units.

Any Mortgagee who has so requested the Association to provide any of the aforesaid notices is herein called an "Eligible Mortgagee".

- (c) Unless the Eligible Mortgagees of Units holding two-thirds (2/3) of the percentage interest in the Units encumbered by such Mortgages have given the Association their prior approval, neither the Association nor the Unit Owners may:
 - (i) restore or repair the Property after a partial condemnation or damage due to an insurable hazard to a condition which is not substantially in accordance with the Declaration and the original plans and specifications of the affected Property;
 - (ii) elect to terminate the condominium regime for any reason;
 - (iii) reallocate interests in the Common Elements after a partial condemnation or partial destruction of the Property except to the extent the formula for such reallocation is provided for in the Declaration, the Act, or by order of court;
 - (iv) use hazard insurance proceeds for losses to any Property (whether to Units or to Common Elements) for other than the repair, replacement, or construction of such improvements, except as provided by statute in case of substantial loss to the Units or the Common Elements, or both;
 - (v) amend, modify or otherwise change the provisions of this Section 5.04.

ARTICLE VI

INSURANCE

6.01 Fire and Hazard Insurance. The Board shall have the authority to and shall obtain insurance for the Property against loss or damage by fire and such other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost of the Common Elements and the Units. Premiums for such insurance shall be Common Expenses.

Such insurance coverage shall be written in the name of, losses under such policies shall be adjusted by, and the proceeds of such insurance shall be payable to the Board, as trustee for each of the Unit Owners in their respective percentages of ownership interest in the Common Elements as established in this Declaration.

The Board may engage the services of any bank or trust company authorized to do trust business in Illinois to act as trustee, agent or depository on behalf of the Board for the purpose of receiving and disbursing the insurance proceeds resulting from any loss, upon such terms as the Board shall determine consistent with the provisions of the Act and this Declaration. The fees of such corporate trustee shall be Common Expenses. In the event of any loss in excess of Fifty Thousand Dollars (\$50,000.00) in the aggregate, the Board shall engage a corporate trustee as aforesaid, or in the event of any loss resulting in the destruction of the major portion of one or more Units, the Board shall engage a corporate trustee as aforesaid upon the written demand of the mortgagee or owner of any Unit so destroyed.

The proceeds of such insurance shall be applied by the Board or by the corporate trustee on behalf of the Board for the reconstruction of the Property so damaged or shall be otherwise disposed of, in accordance with the provisions of this Declaration and the Act; and the rights of the mortgagee of any Unit under any standard mortgage clause endorsement to such policies shall, notwithstanding anything to the contrary therein contained, at all times be subject to the provisions of the Act with respect to the application of insurance proceeds to reconstruction of the Property so damaged.

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

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

6.03 Public Liability, Property Damage and Workmen's Compensation Insurance. The Board shall also have the authority to and shall obtain comprehensive public liability insurance against claims and liabilities arising in connection with the ownership, existence, use or management of the Property, including liability for injuries to and death of persons, and property damage, in such limits as it shall deem desirable, provided that such limits shall not be less than \$1,000,000.00 per occurrence for personal injury and/or property damage, and workmen's

compensation insurance and other liability insurance as it may deem desirable and as may be necessary to comply with applicable laws, insuring each Unit Owner, with respect to that portion of the Property not reserved for their exclusive use, members of the Board, the Association and its officers, the Declarant, and the Developer in its capacity as a Unit Owner and Board member, and the property manager and employees and agents of the foregoing, and insuring the members of the Board, the officers and the Association from liability as described in 7.03. The premiums for such insurance shall be Common Expenses. The insurance shall cover claims of one or more insured party against other insured parties. The insurance shall contain a waiver of any rights to subrogation by the insuring company against any of the above-named insured persons.

6.04 Unit Owners' Insurance. Each Unit Owner shall be responsible for his own insurance on the contents of his own Unit, his furnishings and personal property therein, his personal property stored elsewhere on the Property, his personal liability to the extent not covered by the liability insurance for all of the Unit Owners obtained as part of the Common Expenses as above provided, and for his Unit's Limited Common Elements described herein.

The full insurable replacement cost of the Units may include the replacement cost value of betterments and improvements made in and to a Unit. The Board shall not be responsible for obtaining insurance on any additions, alterations, betterments or improvements such as, but not limited to, decorating, painting, paneling, wall coverings or floor coverings or other materials which are part of any finished surface of a Unit, until such Unit Owner shall request the Board in writing so to do, and shall make arrangements satisfactory to the Board to reimburse the Board for any additional premiums attributable thereto.

6.05 Fidelity Bonds. In the event the Federal Home Loan Mortgage Corporation ("FHLMC"), the Federal National Mortgage Association ("FNMA"), the U.S. Department of Housing and Urban Development ("HUD"), or the Veteran's Administration ("VA") is a mortgagee, an assignee of a mortgagee, or an insurer or guarantor of a first mortgage with respect to any Unit and the Association is so notified, the Association shall acquire a fidelity bond or bonds (or insurance coverage if acceptable to such of FHLMC, FNMA, HUD or VA as are then a mortgagee or an assignee of a mortgagee) to protect against dishonest acts on the part of the officers, directors, trustees and employees of the Association and all others who handle, or are responsible for handling, funds of the Association. Such bond or bonds shall name the Association as an obligee and shall be in an amount which is the greater of 1) the maximum amount of funds that will be in the custody of the Association at any time, or 2) a minimum of three (3) months Assessments, plus Reserves, unless a different amount is required by the FHLMC, FNMA, HUD or VA.

6.06 Release of Claims. Each Unit Owner and the Board hereby waive and release any and all claims which he or it may have against any other Unit Owner, Occupant, the Association, the officers and members of the Board, the Developer, the Declarant, and their respective employees and agents, for damage to the Common Elements, the Units or any personal property located in the Units or Common Elements, caused by fire or other casualty or any act or neglect, to the extent that such damage is covered by and recovered from fire or other form of hazard insurance.

ARTICLE VII

ADMINISTRATION AND OPERATION

7.01 Administration. The administration of the Property shall be vested in the Board consisting of the number of persons and who shall be elected in the manner provided in the By-Laws contained herein, as Articles XIV through XVI. The Declarant, through its authorized representatives, attorneys or agents, or the Board may cause the Association to be incorporated as a not-for-profit corporation under the laws of the State of Illinois to facilitate administration and operation of the Property. In the event of incorporation, the Board of Directors of such incorporated Association shall be deemed to be the Board referred to herein and in the Condominium Property Act, and the By-Laws of the incorporated Association shall be the By-Laws provided herein. Upon the formation of such corporate Association, every Unit Owner shall be a member therein, which membership shall terminate upon the sale or other disposition by such member of his Unit Ownership, at which time the new Unit Owner shall automatically become a member therein.

7.02 Duties and Powers of the Association. The Association shall have and exercise all powers necessary or convenient to effectuate any and all of the purposes for which it is organized and to do every act not inconsistent with law which may be appropriate to promote and attain the purposes set forth in the Act or in the condominium instruments. The direction and administration of the Property shall be vested in the duly elected Board. The duties and powers of the Board and of the Association shall be those set forth in this Declaration, the By-Laws, and, in the event of incorporation, the Articles of Incorporation; provided, however, that: (i) the terms and provisions of the Act shall control in the event of any inconsistency between the Act, on the one hand, and this Declaration, the Articles of Incorporation or the By-Laws on the other hand; and (ii) the terms and provisions of this Declaration shall control in the event of any inconsistency between this Declaration, on the one hand, and the Articles of Incorporation or the By-Laws on the other hand.

7.03 Indemnification.

- (a) Neither the members of the Board or any individuals acting in its place or stead pursuant to the provisions of the Declaration nor the officers of the Association, or a member of any committee appointed by any of the foregoing (all of whom are hereinafter referred to as the "Indemnitees") shall be liable to the Unit Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such Board members and officers except for any acts or omissions found by a court to constitute gross negligence or fraud. The Unit Owners shall indemnify and hold harmless each of the members of the Board and each of the officers of the Association against all contractual and other liabilities to others arising out of contracts made by or other acts of the Board and officers of the Association on behalf of the Unit Owners or arising out of their status as Board members or officers unless any such contract or act shall have been made fraudulently or with gross negligence or contrary to the provisions of this Declaration. 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, fines, 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 member of the Board or officers of the Association may be involved by virtue of such persons being or having been such member 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 member 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 Board, there is not reasonable ground for such persons being adjudged liable for gross negligence or fraud in the performance of his duties as such member or officer. It is also intended that the liability of any Unit Owner arising out of any contract made by or other acts of the Board or officers of the Association, or out of the aforesaid indemnity in favor of the members of the Board and officers of the Association, shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Unit Owners in the Common Elements. Every agreement made by the Board or by the managing agent on behalf of the Unit Owners shall provide that members of the Board or the managing agent, as the case may be, are acting only as agents for the Unit Owners, and shall have no personal liability thereunder (except as Unit Owners) and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Unit Owners in the Common Elements.

- (b) Any indemnification under Section 3(a) shall be made by the Unit Owners and the Association only as authorized in the specific case upon a determination that such indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct set forth in Section 3(a). Such determination shall be made by a majority of the Unit Owners.
- (c) Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Unit Owners and/or the Association in advance of the final disposition of such action, suit or proceeding as authorized above, upon receipt of an undertaking by or on behalf of the Indemnitee to repay such amount, unless it shall ultimately be determined that he is entitled to be indemnified as authorized in this Article VII.
- (d) The indemnification provided by this Article VII shall not be deemed exclusive of any other right to which any Indemnitee may be entitled under any statute, agreement, vote of the Unit Owners or disinterested Board members or otherwise, both as to actions in his official capacity and as to actions in any other capacity while holding any position aforescribed, and shall continue as to an Indemnitee after he has ceased to hold the position aforescribed, and shall inure to the benefit of the heirs, executors and administrators of any Indemnitee.
- (e) The Association may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or who is or was serving at the request of the Association as a director, officer, employee or agent of another association, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the

Association would have the power to indemnify such person against such liability under the provisions of this Section.

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

7.05 Administration of Property Prior to Election of Initial Board. Until the election of the initial Board, the same rights, titles, powers, privileges, trusts, duties and obligations vested in or imposed upon the Board by the Act and in the Declaration and the By-Laws shall be held and performed by the Declarant or by the Developer. The election of the initial Board shall be held not later than sixty (60) days after the conveyance by the Declarant of seventy-five percent (75%) of the Units or three (3) years after the recording of the Declaration, whichever is earlier, and the Developer or Declarant shall give not less than twenty-one (21) days notice of such meeting. To the extent permitted by Illinois law, the words "seventy-five percent (75%) of the Units" as used in the preceding sentence shall mean 75% of the sum of Units listed in Exhibit B attached hereto plus all of the Units on the Additional Land which Developer contemplates adding to the parcel and the Property pursuant to one or more Amendments to the Declaration described in Article XXIV and provided further that the aforementioned three (3) year from period shall be extended for an additional three (3) years from the date of recording of the last such amendments to the Declaration recorded prior to three (3) years after the recording of this Declaration or any amendment thereto. If the initial Board is not elected by the Unit Owners at the time so established, the Declarant or the Developer shall continue in office for a period of thirty (30) days, whereupon written notice of its resignation shall be sent to all of the Unit Owners entitled to vote at such election. If the initial Board is not elected by the Unit Owners at the time so established, the Declarant or the Developer shall continue in office for a period of thirty (30) days, whereupon written notice of its resignation shall be sent to all of the Unit Owners entitled to vote at such election.

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

- (a) All original (or copies if originals are unavailable, as provided in the Act) documents as recorded or filed pertaining to the Property, its administration and the Association, such as the Articles of Incorporation, Condominium Instruments, minutes, regulations, annual reports, contracts, leases and other agreements entered into by the Association;
- (b) A detailed accounting by the Developer, setting forth the source and nature of receipts and expenditures in connection with the management, maintenance and operation of the Property and copies of all insurance policies and a list of any loans or advances to the Association which are outstanding;
- (c) Association funds, which shall have been at all times segregated from any other moneys of the Developer;
- (d) A schedule of all real or personal property, equipment and fixtures belonging to the Association, including documents transferring the property, warranties, if any,

for all real and personal property and equipment, deeds, title insurance policies and all tax bills;

- (e) Any contract, lease or other agreement made prior to the election of a majority of the Board, other than the Developer, by or on behalf of Unit Owners, individually or collectively, the Association, or the Board;
- (f) A list of all litigation, administrative actions and arbitrations involving the Association, any notices of governmental bodies involving actions taken or which may be taken by the Association, engineering and architectural drawings and specifications as approved by any governmental authority, all other documents filed with any other governmental authority, all governmental certificates, correspondence involving enforcement of any Association requirements, copies of any documents relating to disputes involving Unit Owners, and originals of all documents relating to everything listed in this subparagraph.

7.06 No Authority to Conduct Business for Profit. Nothing herein shall be construed to give the Board or the Association authority to conduct an active business for profit on its own behalf or on behalf of the members, or on behalf of the Developer. All funds collected by the Association shall be held and expended for the purposes designated herein and in the By-Laws for the benefit of members.

7.07 Incorporation as Not-For-Profit Corporation. Except as otherwise provided in this Declaration, subsequent to incorporation of the Association as a not-for-profit corporation if and when so incorporated, said Association, the Board, officers and members shall be governed by the Illinois General Not-for-Profit Corporation Act.

7.08 Long Term Agreements Subject to Cancellation. Any contract, lease or other agreement described in 7.05(e) above which extends for a period of more than two (2) years from the recording of the Declaration shall be subject to cancellation by more than one-half of the votes of the Unit Owners, other than the Developer, cast at a special meeting of Unit Owners called for that purpose during a period of ninety (90) days following the expiration of the two-year period. During the ninety (90) day period, the other party to the contract, lease, or other agreement shall also have the right of cancellation.

ARTICLE VIII

MAINTENANCE, REPAIRS AND REPLACEMENTS

8.01

- (a) By the Board. The Board, shall be responsible for the maintenance, repair and replacement of the Common Elements, including but not limited to those portions, if any, of each Unit which contribute to the support of the Building, excluding, however, interior wall, ceiling and floor surfaces. In addition, the Board shall maintain, repair and replace all conduits, ducts, plumbing, wiring and other facilities for the furnishing of water, gas and electricity which may be located within the Unit boundaries, and forming part of any system servicing more

than one Unit, as specified in Section 2.03, exclusive of any portions of the foregoing which may be located at or beyond the wall outlets, or which may be the responsibility of an individual Owner under any applicable provision of this Declaration.

- (b) By the Unit Owner. Each Unit Owner shall furnish and be responsible for, at his own expense, all of the maintenance, repairs and replacements within his own Unit. The Unit Owners shall be responsible for the maintenance, repairs and replacements of the Limited Common Elements benefitting his Unit, except to the extent as otherwise directed by the Board, or as is otherwise provided herein, or in the by-laws, rules and regulations of the Association. Unit Owners shall be responsible for maintaining all windows, doors (exclusive of painting portions of windows and doors located on the exterior of any building which shall be provided by the Association as part of the Common Expenses), screens, and fireplaces, if any, and to pay the cost thereof. Unit Owners assigned a Parking Spaces shall not be responsible for maintenance, repairs and replacements to the floor and wall surfaces of their respective Parking Space, unless the same is necessitated by the act or neglect of the Unit Owner, or his or her agent, servant, tenant, family member, invitee, licensee or household pet.

At the discretion of the Board, the cost of maintenance, repairs, replacements, additions and improvements of the Limited Common Elements may be assessed in whole or in part to the Unit Owners benefitted thereby. Further, at the discretion of the Board, it may direct such benefitted Unit Owners to arrange for such maintenance, repairs and replacements in the name and account of such benefitted Unit Owners, to pay the cost thereof with their own funds, and to procure and deliver to the Board such lien waivers and contractor's and subcontractor's sworn statements as may be required to protect the Property from all mechanics' or materialmen's lien claims that may arise therefrom.

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

Whenever the Board shall determine, in its discretion, that any maintenance, repair or replacement of any Unit or Limited Common Element is necessary to protect or upkeep the Common Elements, or any portion of any Building, the Board may cause a written notice of the necessity for such maintenance, repair or replacement to be served upon the Unit Owner (except in case of emergency as determined by the Board, prior notice shall not be required), which notice may be served by delivering a copy thereof to any occupant of such Unit, or by mailing the same by certified or registered mail addressed to the Unit Owner at the Unit. If such Unit Owner fails or refuses to perform any such maintenance, repair or replacement within a reasonable time stated in the notice (or any extension thereof approved by the Board), the Board may cause such maintenance, repair or replacement to be

performed at the expense of such Unit Owner, which expenses shall become a lien on the Unit Owner's interest in the Property as if an assessment were levied. In the event the Limited Common Element requiring such maintenance, repair or replacement is appurtenant to more than one Unit, then the aforescribed notice shall be given to each affected Unit Owner, and the aforescribed lien shall be placed against each of the Units in an amount which bears the same proportion to the total expense incurred as each such Unit Owner's percentage interest in the Common Elements bears to one another.

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

The authorized representatives of the Board, or of the property manager or managing agent for the Board shall be entitled to have access to each Unit from time to time as may be necessary for the maintenance, repair or replacement of any Common Elements therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to any other Unit or Units.

8.02 Limited Common Expenses. Limited Common Expenses attributable to more than one unit, but less than all of the Units shall be shared proportionately among the affected Units to which said Limited Common Expenses are attributable based on each Unit's proportionate interest in the Common Elements.

8.03 Alterations, Additions or Improvements. No alterations of any Common Elements (including Limited Common Elements) or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the Board. The Board may authorize and charge as Common Expenses, alterations, additions, improvements and decoration of the Common Elements as made and provided in this Declaration and the By-Laws. Any Unit Owner may make alterations within the Unit of the Unit Owner or any additions or improvements within such Unit without the prior written approval of the Board, but such Unit Owner shall be responsible for any damage to other Units, the Common Elements, the Limited Common Elements, or the Property as a result of such Unit alteration, additions or improvements. Any such construction, additions, improvements or alterations done by a Unit Owner shall be at his sole cost, comply with all applicable codes and ordinances, be done pursuant to all required permits, and be of material and workmanship of a quality not less than that of the original construction and consistent with the architectural style of the overall development.

8.04 Decorating of the Units and Limited Common Elements. Each Unit Owner shall furnish and be responsible for, at his own expense, all of the decorating within his own Unit and the interior Limited Common Elements from time to time, including painting, wall papering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lamps and other furnishing and interior decorating, subject to the provisions hereof. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floors and ceilings, and such Unit Owner shall maintain such interior surfaces of the Unit and the Limited Common Elements in good condition at his sole expense as may be required from time to time, which said

maintenance and use shall be subject to the rules and regulations of the Association, and each such Unit Owner shall have the right to decorate such interior surfaces from time to time as he may see fit and at his sole expense, except that window coverings and interior amenities intended to be or which are visible to the general public shall be subject to reasonable rules of the Board. The interior surfaces of all windows and glass doors forming part of a perimeter wall of a Unit shall be cleaned or washed at the expense of each respective Unit Owner. Any redecorating of the Units to the extent made necessary by any damage to existing decorating of such Units caused by maintenance, repair or replacement work on the Common Elements by the Board, shall be furnished by the Board as part of the Common Expenses.

ARTICLE IX

SALE, LEASING OR OTHER ALIENATION

9.01 Unrestricted Transfers. Subject to Section 9.02 below, a Unit Owner may, without restriction under the Declaration, sell, give, devise, lease or otherwise transfer his entire Unit. Notice of any such unrestricted transfer shall be given to the Board, in the manner provided in this Declaration for giving of notices, within five (5) days following consummation such transfer.

9.02 Limits on Lease Terms. No Unit shall be leased by a Unit Owner for hotel or transient purposes or for a term less than six (6) months and no portion of a Unit which is less than the entire Unit shall be leased. Each lease of any one or more Units shall be in writing and a copy of every such lease, as and when executed, shall be furnished to the Board. The lessee under ever such lease shall be bound by and subject to all of the obligations, under the Declaration and By-Laws, of the Unit Owner making such lease and the failure of the lessee to comply therewith shall constitute a default under the lease which shall be enforce able by the Board or the Association, and the lease shall be deemed to expressly so provide. The Unit Owner making such lease shall not be relieved thereby from any of said obligations. Neither the Board nor the Association shall adopt any rules that imposes unreasonable fees or procedures upon renters.

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

9.04 Financing of Purchase Under Option.

- (a) Acquisitions of Unit Ownership or any interest therein under the provisions of this Article may be made from the maintenance fund or any other financing arrangement as the Board deems desirable. If said fund is insufficient, the Board shall levy an assessment against each Unit Owner as provided for and subject to Article XVI hereof.
- (b) If the members of the Board, in their discretion, borrow money to finance the acquisition of any Unit Ownership or interest therein authorized by this Article, no financing may be secured by an encumbrance or hypothecation of any portion of the Property other than the Unit Ownership or interest therein to be acquired.

9.05 Miscellaneous.

- (a) A transfer or lease of a Unit, or interest therein by or to the Board or the Declarant shall not be subject to the provision of this Article IX. This Section 9.03 (a) cannot be amended or deleted without the prior written consent of Declarant and Developer, so long as either (x) Declarant owns any Units of (y) the rights of Declarant to submit Additional Parcels to the Act have not expired.
- (b) The Association shall hold title to or lease any Unit, pursuant to the terms hereof, in the name of the Association, or a nominee thereof delegated by the Board for the sole benefit of all Unit Owners. The Board shall have the authority at any time to sell, lease or sublease said Unit on behalf of the Association upon such terms as the Board shall deem desirable, but in no event shall a Unit be sold for less than the amount paid by the Association to purchase said Unit unless Unit Owners owning not less than seventy-five percent (75%) of the total ownership of the Common Elements first authorize the sale of such lesser amount. All of the net proceeds from such a sale, lease or sublease shall be applied in such a manner as the Board shall determine.

ARTICLE X

DAMAGE OR DESTRUCTION OF BUILDING

10.01 Sufficient Insurance. In the event the improvements forming a part of the Property, or any portion thereof, including any Units, shall suffer damage or destruction from any cause and the proceeds of any policy or policies insuring against such loss or damage, and payable by reason thereof, shall be sufficient to pay the cost of repair, restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken and the insurance proceeds shall be applied by the Board or the payee of such insurance in payment therefor.

10.02 Insufficient Insurance.

- (a) If the insurance proceeds are insufficient to reconstruct all Buildings on the Property and the Unit Owners and all other parties in interest do not voluntarily make provision for reconstruction thereof within one hundred eighty (180) days from the date of damage or destruction, then the Board may record a notice setting forth such facts and upon the recording of such notice:
 - (i) The Property shall be deemed to be owned in common by the Unit Owners;
 - (ii) The undivided interest in the Property owned in common which shall appertain to each Unit Owner shall be the percentage of undivided interest of the Common Elements previously owned by such Unit Owner;
 - (iii) Any liens affecting any of the Units shall be deemed to be transferred in accordance with the existing priorities to the undivided interest of the Unit Owner in the Property as provided herein; and

- (iv) The Property shall be subject to an action for partition at the suit of any Unit Owner, in which event the net proceeds of sale, together with the net proceeds of the insurance on the Property, if any, shall be considered as one fund and shall be divided among all the Unit Owners in a percentage equal to the percentage of undivided interest owned by each Unit Owner in the Property, after first paying out of the respective share of each Unit Owner, to the extent sufficient for the purpose, all liens on the undivided interest in the Property owned by each such Unit Owner.
- (b) In the case of damage or other disaster in which fewer than one-half (1/2) of the Units are rendered uninhabitable, upon the affirmative vote of Voting Members holding not fewer than three-fourths (3/4) of votes present at a meeting called for that purpose, the Buildings or other portion of the Property shall be reconstructed. The meeting shall be held on the earlier of thirty (30) days following the final adjustment of insurance claims, if any, or ninety (90) days after the occurrence. At such meeting, the Board or its representative, shall present to the members an estimate of the cost of repair or reconstruction, and the estimated amount of necessary assessments against each Unit Owner.
- (c) In the case of insufficient insurance upon damage or other destruction, upon the affirmative vote of Voting Members holding not fewer than three-fourths (3/4) of the votes present at a meeting called for that purpose, any portion of the Property affected by such damage or destruction may be withdrawn from the Act. Upon the withdrawal of any Unit or portion thereof, the percentage of interest in the Common Elements appurtenant to such Unit or portion thereof shall be reallocated among the remaining Units on the basis of the percentage of interest of each remaining Unit. If only a portion of a Unit is withdrawn, the percentage of interest appurtenant to that Unit shall be reduced accordingly, upon the basis of diminution in market value of the Unit, as determined by the Board. The payment of just compensation, or the allocation of any insurance or other proceeds in connection with the withdrawn Unit or portion thereof, to any withdrawing or remaining Unit Owner shall be on an equitable basis, which need not be a Unit's percentage interest. Any insurance or other proceeds available in connection with the withdrawal of any portion of the Common Elements, shall be allocated on the basis of each Unit Owner's percentage interest therein. Any proceeds available from the withdrawal of any Limited Common Elements will be distributed in accordance with the interests of those entitled to their use.

10.03 Cessation of Common Expenses. Upon the withdrawal of any Unit or portion thereof, the responsibility for the payment of assessments on such Unit or portion thereof by the Unit Owner applicable to periods subsequent thereto, shall cease.

ARTICLE XI

EMINENT DOMAIN

11.01 Reallocation of Common Elements and Condemnation Award. Upon the withdrawal of any Unit or portion thereof due to eminent domain, the percentage of interest in the Common Elements appurtenant to such Unit or portion thereof shall be reallocated among the remaining Units on the basis of the percentage of interest of each remaining Unit. If only a

portion of a Unit is withdrawn, the percentage of interest appurtenant to that Unit shall be reduced accordingly, upon the basis of diminution in market value of the Unit, as determined by the Board. The allocation of any condemnation award or other proceeds to any withdrawing or remaining Unit Owner shall be on an equitable basis, which need not be a Unit's percentage interest. Any condemnation award or other proceeds available in connection with the withdrawal of any portion of the Common Elements, not including the Limited Common Elements, shall be allocated on the basis of each Unit Owner's percentage interest therein. Proceeds available from the withdrawal of any Limited Common Element will be distributed in accordance with the interests of those entitled to their use.

11.02 Cessation of Common Expenses. Upon the withdrawal of any Unit or portion thereof, the responsibility for the payment of assessments on such Unit or portion thereof by the Unit Owner applicable to periods subsequent thereto, shall cease.

ARTICLE XII

SALE OF THE PROPERTY

The Unit Owners through the affirmative vote of Voting Members having seventy-five percent (75%) of the total votes, at a meeting duly called for such purpose, may elect to sell the Property as a whole. Within ten (10) days after the date of the meeting at which such sale was approved, the Board shall give written notice of such action to the holder of any duly recorded mortgage or trust deed entitled to notice. Such action shall be binding upon all Unit Owners, and it shall thereupon become the duty of every Unit Owner to execute and deliver such instruments and to perform all acts in such manner or form as may be necessary to effectuate such sale; provided, however, that any Unit Owner who did not vote in favor of such action and who has filed written objection thereto with the Board within twenty (20) days after the date of the meeting at which such sale was approved shall be entitled to receive from the proceeds of such sale an amount equivalent to the fair market value of his interest, as determined as hereinafter provided, less the amount of any unpaid assessments or charges due and owing from such Unit Owner. In the absence of agreement on the fair market value of such interest, such Unit Owner and the Board shall each select an appraiser, and the two so selected shall select a third, and the fair market value, as determined by said third appraiser, shall control. If either party shall fail to select an appraiser, then the one designated by the other party shall make the appraisal. The cost of the appraisal shall be divided equally between such Unit Owner and the Board, and the Board's share shall be a Common Expense.

ARTICLE XIII

BY-LAWS

The provisions of the balance of Articles XIV through Article XVI, shall not only constitute a part of this Declaration, but also the By-Laws governing the Board and the Association.

ARTICLE XIV

BOARD

14.01 Board

- (a) The direction and administration of the Property shall be vested in a Board consisting of five (5) persons who shall be appointed or elected in the manner herein provided. Until the date of the first annual meeting of the Voting Members, the members of the Board shall be the directors named in the Articles of Incorporation the Association, if the Association is incorporated, otherwise, the members of the Board shall be the Developer. Such members of the Board shall hold office until the first annual meeting of the members.

- (b) Commencing with the date of the first annual meeting of the Voting Members, the Voting Members of the Board shall be elected at large solely by, from and among the Voting Members. In the event a Unit Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any officer, director or other designated agent of such corporation, partner of such partnership, beneficiary or other designated agent of such trust or manager of such other legal entity, shall be eligible to serve as a member of the Board. In all elections for members of the Board, each Voting Member shall be entitled to cumulate his votes in the manner provided by law and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. Five (5) Board members shall be elected at the first annual meeting. The three (3) persons receiving the highest number of votes at the first annual meeting shall be elected to the Board for a term of two (2) years, and the two individuals receiving the next highest number of votes shall be elected to the Board for a term of one (1) year. The election as between candidates receiving the same number of votes shall be determined by lot. Upon the expiration of the terms of the office of the Board Members so elected at the initial meetings and thereafter, successors shall be elected for terms of two (2) years each. A candidate for election to the Board or such candidate's representative shall have the right to be present at the counting of ballots at such election.

- (c) The Voting Members having at least two-thirds (2/3) of the total votes may from time to time increase or decrease the number of persons on the Board or the term of office of Board members at any annual or special meeting; provided that the terms of at least one-third (1/3) of the persons on the Board shall expire annually, and no term shall be more than two (2) years. Board members may succeed themselves. Members of the Board shall receive no compensation for their services as a director.

- (d) Except as otherwise provided in this Declaration, the Property is to be managed by the Board, and the Board shall act by majority vote of those present at its meetings when a quorum exists. A majority of the total number of the members of the Board shall constitute a quorum. Meetings of the Board may be called, held and conducted in accordance with such resolutions as the Board may adopt. To the extent permitted by the laws of the State of Illinois and in accordance with any

requirements therefor, Board members may be present at any meeting by telephone communication or by a duly authorized proxy.

- (e) The Board shall elect from among its members for the term of one (1) year a President, who shall preside over both its meetings and those of the Voting Members, who shall be the chief executive officer of the Board and the Association and who shall execute amendments to the Condominium Instruments and other documents; a Secretary, who shall keep the minutes of all meetings of the Board and of the Voting Members, who shall mail and receive all notices, and who shall, in general, perform all the duties incident to the office of Secretary; a Treasurer who shall keep the financial records and books of account; and such additional officers as the Board shall see fit to elect. Officers may succeed themselves, and may be removed from office upon the affirmative vote of a majority of the Board. Thereupon the Board shall elect a successor to serve for the unexpired term.
- (f) Any vacancy occurring in the Board by reason of death, removal, or resignation of a member of the Board shall be filled by a two-thirds (2/3) vote of the remaining members of the Board. A member elected to fill a vacancy shall serve until the next annual meeting of the members of the Association; provided that if a petition is filed with the Board signed by Voting Members holding twenty percent (20%) of the votes of the Association requesting a meeting of the Voting Members to fill the vacancy for the balance of the unexpired terms of office of his predecessor, the term of the member so elected by the Board shall terminate 30 days after the filing of the petition and a meeting of the members for the purpose of filling such vacancy for such unexpired term shall be called no later than 30 days following the filing of such petition. Members of the Board, including those appointed by the Developer, may resign at any time by written resignation delivered or mailed to any officer of the Association, which resignation shall be effective upon receipt of said resignation. If, as a result of the death, removal, or resignation of a member of the Board, no member of the Board remains in office, a special meeting of Voting Members may be called to fill all vacancies for the unexpired terms of the members of the Board.
- (g) Any Board members may be removed from office by affirmative vote of the Voting Members having at least two-thirds (2/3) of the total votes, at any special meeting called for the purpose.
- (h) The Board shall meet at least four (4) times annually and at such other times as the Board deems necessary. Meetings of the Board shall be open to any Unit Owner and any Mortgagee, except as provided for in the Act and this Declaration. Notice of any such meeting shall be mailed at least forty-eight (48) hours prior thereto, unless a written waiver of such notice is signed by the person or persons entitled to such notice. Copies of notices of meetings of the Board shall be posted in entrance ways, and other conspicuous places at the Property at least forty-eight (48) hours prior to any meeting of the Board.

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

- (a) operation, care, upkeep, maintenance, replacement and improvement of the Common Elements;
- (b) preparation, adoption and distribution of the annual budget for the Property;
- (c) levying of assessments;
- (d) collection of assessments from Unit Owners and there shall be no forbearance of the payment of any assessments;
- (e) employment and dismissal of the personnel necessary or advisable for the maintenance and operation of the Common Elements;
- (f) obtaining adequate and appropriate kinds of insurance;
- (g) owning, conveying, encumbering, leasing and otherwise dealing with Units conveyed to or purchased by it;
- (h) adoption and amendment of rules and regulations covering the duties of the operation and use of the property;
- (i) keeping of detailed, accurate records of the receipts and expenditures affecting the use and operation of the Property;
- (j) having access to each Unit from time to time as may be necessary for the maintenance, repair or replacement of any Common Elements therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to any other Unit or Units;
- (k) paying for water, waste removal, other operating expenses, electricity, gas, telephone and other necessary utility services for the Common Elements (and if not separately metered or charged, for Units); however, Board may discontinue such payments for the Units at any time, in which case each Owner shall be responsible for direct payment of his share of such expenses as determined by Board. Board reserves the right to levy additional assessments against any Owner to reimburse Board for excessive use by such Owner of any utility service the expense of which is charged to maintenance fund.
- (l) paying for landscaping, gardening, snow removal, painting, cleaning, tuckpointing, maintenance, decorating, repair and replacement of the Common Elements, (but not including the windows and glass doors appurtenant to the Unit, if any, and the Limited Common Elements and the interior surfaces of the Units, which the Unit Owners shall paint, clean, decorate, maintain and repair, except if necessitated by repairs to the Common Elements) and such furnishings and equipment for the Common Elements as the Board shall determine are necessary and proper, and the Board shall have the exclusive right and duty to acquire the same for the Common Elements;
- (m) paying for any other materials, supplies, furniture, labor services, maintenance, repairs, structural alterations, assessments or other amounts which the Board is

required to secure or pay for pursuant to the terms of this Declaration and By-Laws, or which in its opinion shall be necessary or proper for the maintenance and operation of the Property as a development consisting of first-class condominium apartment building or for the enforcement of these restrictions;

- (n) paying any amount necessary to discharge any mechanic's lien or other encumbrance against the entire Property or any part thereof which may in the opinion of the Board constitute a lien against the Property as a whole, or against the Common Elements, as a whole, rather than merely against the interests therein of particular Unit Owners. Where one or more Unit Owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it, and any costs incurred by the Board (including attorneys' fees) by reason of said lien or liens shall be specially assessed to said Unit Owners;
- (o) maintaining and repairing any Unit or Limited Common Elements if such maintenance or repair is necessary, in the discretion of the Board, to protect the Common Elements or any other portion of a Building, and the Unit Owner of the Unit has failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair (except in case of emergency as determined by the Board, prior notice shall not be required); provided that the Board shall levy a special assessment against such Unit Owner for the cost of said maintenance or repair;
- (p) entering any Unit upon reasonable notice when necessary in connection with any maintenance or construction for which the Board is responsible, including but not limited to water, sewer, electric, gas and cable television connections. Such entry shall be made with as little inconvenience to the Unit Owner as practicable, and any damage caused thereby shall be repaired by the Board as a Common Expense;
- (q) the Board's powers hereinabove enumerated and described in this Declaration shall be limited in that the Board shall have no authority to acquire and pay for any structural alterations, additions to, or improvements of the Common Elements (other than for purposes of replacing or restoring portions of the Common Elements, subject to all the provisions of this Declaration) requiring an expenditure in excess of Five Thousand and No/100 Dollars (\$5,000.00) without in each case the prior approval of Voting Members having two-thirds (2/3) of the total votes;
- (r) all agreements, contracts, deeds, leases, vouchers for payment of expenditures and other instruments shall be signed by such officer or officers, agent or agents of the Board and in such manner as from time to time shall be determined by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the Treasurer and countersigned by the President of the Board;
- (s) the Board may adopt such reasonable rules and regulations, not inconsistent herewith, as it may deem advisable for the maintenance, administration management, operation, use, conservation and beautification of the Property, and for the health, comfort, safety and general welfare of the Unit Owners and Occupants of the Property. Written notice of such rules and regulations shall be

given to all Unit Owners and Occupants and the entire Property shall at all times be maintained subject to such rules and regulations;

- (t) the Board may engage the services of an agent to manage the Property to the extent deemed advisable by the Board and may also contract for the performance of such other services or needs of the Unit Owners and the Property as it deems necessary or advisable upon terms satisfactory to it. No contract entered into by the Board shall extend beyond three years without the prior approval of Voting Members having two-thirds of the total votes. The initial management contract subject to the provisions of Article 7.05 may be entered into with a company that is a related entity of the Developer.
- (u) nothing hereinabove contained shall be construed to give the Board, the Association or the Unit Owners authority to conduct an active business for profit on behalf of all the Unit Owners or any of them;
- (v) upon authorization by the affirmative vote of Voting Members having not less than a majority of the total votes, at a meeting duly called for such purpose, the Board, acting on behalf of all Unit Owners, shall have the power to seek relief from or in connection with the assessment or levy of any real property taxes, special assessments and any other special taxes or charges of the State of Illinois or any political subdivision thereof, or any other lawful taxing or assessing body, which are authorized by law to be assessed and levied on real property and to charge and collect all expenses incurred in connection therewith as Common Expenses;
- (w) to reasonably accommodate the needs of a handicapped Unit Owner as required by the Human Rights Act in the exercise of its powers with respect to the use of Common Elements or approval of modifications in an individual Unit.

14.03 Open Meetings. Meetings of the Board shall be open to any Unit Owner or Mortgagee, except for the portion of any meeting held:

- (a) to discuss litigation when an action against or on behalf of the Association has been filed and is pending in a Court or administrative tribunal, or when the Board finds that such an action is probable or imminent;
- (b) to consider information regarding appointment, employment or dismissal of an employee; or
- (c) to discuss violations of rules and regulations of the Association or a Unit Owner's unpaid share of common expenses.

Any vote on these matters shall be taken at a meeting or portion thereof open to any Unit Owner or Mortgagee. Any Unit Owner or Mortgagee may record the proceedings at meetings or portions thereof required to be open by the Act by tape, film or other means, subject to reasonable rules and regulations prescribed by the Board.

ARTICLE XV

MEMBERS (UNIT OWNERS)

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

15.02 Meetings.

- (a) Meetings of the Voting Members shall be held at the Property or at such other place in Lake County, Illinois, as may be designated in any notice of the meeting. The presence in person or by proxy at any meeting of Voting Members having at least a majority of the total votes shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the Voting Members at which a quorum is present upon the affirmative vote of the Voting Members having a majority of the total votes represented at such meeting, and any reference in this Declaration to a vote of the Voting Members or Unit Owners shall refer to the number of votes cast and not to the per capita number of Voting Members voting.
- (b) The initial meeting at which the initial Board shall be elected shall be held and notice of such meeting shall be given in accordance with the time periods set forth in 7.05. If the initial Board is not elected by the Unit Owners at the time so established, the Developer shall continue in office for a period of thirty (30) days, whereupon written notice of his or its resignation shall be sent to all of the Unit Owners entitled to vote at such election. After the initial meeting, there shall be an annual meeting of the Voting Members on the first Wednesday of December, following such initial meeting and on the first Wednesday of each succeeding December thereafter or at such other reasonable time or date (not more than thirty (30) days before or after such date) as may be designated by written notice of the Board delivered to the Voting Members not less than ten (10) days nor more than thirty (30) days prior to the date fixed for said meeting.
- (c) Special meetings of the Voting Members may be called at any time for the purpose of considering matters which, by the terms of this Declaration, require the approval

of all or some of the Voting Members, or for any other reasonable purpose. Said meeting shall be called by written notice, authorized by a majority of the Board, the President, or by at least 20 percent (20%) of the Unit Owners and delivered not less than ten (10) days or more than thirty (30) days prior to the date fixed for said meeting. The notices shall specify the date, time and place of the meeting and the matters to be considered. Matters to be submitted at special meetings of the Voting Members shall first be submitted to the Board, at least ten (10) days prior to the special meeting, which shall then submit the matters to the Voting Members.

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

15.04 Miscellaneous.

- (a) No merger or consolidation of the Association, sale, lease, exchange, mortgage, pledge or other disposition of all or substantially all of the Property and assets of the Association or the purchase or sale of land or of Units on behalf of all Unit Owners shall be effectuated unless there is an affirmative vote of two-thirds (2/3) or higher of the votes of the Voting Members, except as otherwise provided for in the Declaration.
- (b) When thirty percent (30%) or fewer of the Units, by number, possess over fifty percent (50%) in the aggregate of the votes in the Association, any percentage vote of members specified in the Condominium Instruments, or the Act, shall require instead the specified percentage by number of Units rather than the percentage of interest in the Common Elements allocated to Units that would otherwise be applicable.

ARTICLE XVI

ASSESSMENTS - MAINTENANCE FUND

16.01 Assessments.

- (a) Assessments shall consist of:
 - (i) general assessments levied monthly or at such other intervals as the Board deems appropriate in such amounts as the Board deems necessary in its judgment to cover all estimated Common Expenses;
 - (ii) special assessments which may be levied 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 upon the Common Elements including the necessary fixtures and personal property related thereto, or for any other reason; and

- (iii) limited assessments which may be levied upon a limited number of Unit Owners for the purpose of defraying, in whole or in part, the cost of maintenance, repair or replacement of the Limited Common Elements related and appurtenant to said Unit or Units.
- (b) **Estimated Annual Budget and Assessments.** Each year on or before November 1, the Board shall estimate the total amount necessary to pay the cost of all Common Expenses which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements. The annual budget shall set forth with particularity all anticipated Common Expenses by category as well as all anticipated assessments and other income. The budget shall also set forth each Unit Owner's proposed assessment. Each Unit Owner shall receive, at least thirty (30) days prior to the adoption thereof by the Board, a copy of the proposed annual budget, as required by the Act. The estimated annual budget shall be assessed to the Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements as set forth in Exhibit "C" attached hereto. Each Unit Owner shall receive notice in the same manner as is provided in this Declaration for membership meetings, of any meeting of the Board concerning the adoption of the proposed annual budget or any increase in or establishment of an assessment, unless a written waiver of such notice is signed by the person or persons entitled to such notice before the meeting is convened. If an adopted budget requires assessments against the Unit Owners in any fiscal or calendar year exceeding 115% of the assessments for the preceding year, the Board, upon written petition by Unit Owners with 20 percent of the votes of the Association filed within 14 days of the Board action, shall call a special meeting of the Unit Owners within 30 days of the date of filing of the petition to consider the budget. Unless a majority of the votes of the Voting Members are cast at such meeting to reject the budget, it shall be ratified. In determining whether assessments exceed 115% of similar assessments in the prior year, any authorized provisions for reasonable reserves for repair or replacement of the Property and anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis, shall be excluded from the computation. On or before January 1 of the ensuing year, and the first of each and every month of said year, each Unit Owner (jointly and severally if more than one person constitutes the Unit Owner of a Unit) shall be personally liable for and obligated to pay to the Board or as it may direct, one-twelfth (1/12) of the assessment against his Unit Ownership made pursuant to this Section. On or before April 1 of each calendar year following the year in which the initial meeting is held, the Board shall supply to all Unit Owners an itemized accounting of the Common Expenses for the preceding year actually incurred and paid, which shall indicate which portions were for capital expenditures or repairs or payment of real estate taxes, together with a tabulation of the amounts collected pursuant to the budget or assessments, and showing the net excess or deficit of income over expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each Unit Owner's percentage of ownership in the Common Elements to the next monthly installments due from Unit Owners under the current year estimate, until exhausted, and any net shortage shall be added according to each Unit Owner's percentage of ownership in the Common Elements to the installments due in the succeeding six (6) months after rendering of the accounting.

16.02 Reserves and Adjustments. The Board may establish and maintain a reasonable reserve for contingencies and replacements. Any extraordinary or non-recurring Common Expense, any Common Expense not set forth in the budget as adopted, and any increase in assessments over the amount adopted, which is not to be paid from the contingency fund, shall be separately assessed against all Unit Owners. Any such separate assessment shall be subject to approval by the affirmative vote of Voting Members having at least two-thirds (2/3) of the votes present at a meeting of such Unit Owners duly called for the purpose of approving the assessment if it involves proposed expenditures resulting in a total payment assessed to a Unit Owner which is greater than five (5) times the Units most recent Common Expense assessment calculated on a monthly basis or Three Hundred Dollars (\$300.00). All Unit Owners shall be personally liable for and obligated to pay their respective adjusted monthly amount.

16.03 Initial Estimate of Annual Budget. Prior to the conveyance of the first Unit hereunder, the Declarant, its beneficiaries or the Developer, acting in lieu of the Board as provided in 7.05 hereof, shall determine and adopt the "estimated annual budget" for the initial period commencing with the first day of the month in which the sale of the first Unit is closed and ending on December 31st of the calendar year in which such sale occurs and shall continue to determine the "estimated annual budget" for each succeeding calendar year until such time as the first Board elected hereunder takes office and which may include such sums as collected from time to time at the closing of the sale of each unit. Assessments shall be levied against the Unit Owners during said period or periods as provided in Paragraph I of this Article. Notwithstanding the foregoing, assessments will not begin until such time as the Developer elects to stop paying all Association expenses; provided, however, that the Board of Managers will begin assessing all Unit Owners if and when a request is made there for by FHLMC, FNMA, HUD, FHA, VA.

16.04 Failure to Prepare Estimates. The failure or delay of the Board to prepare or serve the annual or adjusted estimate on the Unit Owner shall not constitute a waiver or release in any manner of such Unit Owner's obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual estimate or adjusted estimate, the Unit Owner shall continue to pay the assessment charge at the then existing monthly rate established for the previous period until the next monthly assessment payment which is due not less than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered.

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

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

16.07 Assessments.

- (a) Each Unit Owner by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance of such Unit, covenants and agrees and shall be deemed to have agreed, to pay to the Association such assessments and user charges as are levied pursuant to the provisions of this Declaration and the By-Laws and rules and regulations of the Association. Such assessments and user charges, together with interest thereon and the cost of collection, if any, as hereinafter provided, shall be a charge and continuing lien upon the Unit against which such assessment or charge is made and upon the Unit Ownership appurtenant thereto. Each such assessment and user charge, together with interest and costs, shall also be the personal obligation of the member who was the Owner (and the joint and several obligation of more than one Owner) of such Unit at the time when the assessment fell due.
- (b) If a Unit Owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the members of the Board may bring suit for and on behalf of themselves and as representatives of all Unit Owners, to enforce collection thereof or to foreclose the lien therefor as hereinafter provided; and there shall be added to the amount due any late payment charges imposed as hereinafter provided, the costs of said suit, and other fees and expenses, together with interest at the "Default Rate" as hereinafter defined, and reasonable attorneys' fees. To the extent permitted by any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments, and interest, costs and fees as above provided, shall be and become a lien or charge against the Unit Ownership of the Unit Owner involved when payable and may be foreclosed by an action brought in the name of the Board as in the case of foreclosure of liens against real estate. Such lien shall take effect and be in force and have such priority when and as provided in the Act, however, that encumbrances owned or held by any bank, insurance company, savings and loan association or other lender shall be subject as to priority after written notice to said encumbrancer of unpaid Common Expenses and charges only to the lien of all Common Expenses and charges on the encumbered Unit Ownership which become due and payable subsequent to the date the encumbrancer either takes possession of the Unit, accepts a conveyance of any interest in the Unit Ownership or has a receiver appointed in a suit to foreclose its lien. In addition to the foregoing, the Board or its agents shall have such other rights and remedies to enforce such collection as shall otherwise be provided or permitted by law from time to time. Without limiting the generality of the foregoing, if any Unit Owner shall fail to pay its proportionate share of the Common Expenses or any other assessments or charges required to be paid hereunder when due, such rights and remedies shall include:
- (i) the right to enforce the collection of such defaulting Unit Owner's share of such charges and assessments (whether due by acceleration or otherwise), together with interest thereon, at the Default Rate and all fees and costs (including reasonable attorneys' fees) incurred in the collection thereof;
 - (ii) the right, by giving such defaulting Unit Owner five (5) days' written notice of the election of the Board so to do, to accelerate the maturity of the

unpaid installments of such expenses accruing with respect to the balance of the assessment year;

- (iii) the right to take possession of such defaulting Unit Owner's interest in the Property, to maintain for the benefit of all the other Unit Owners an action for possession in the manner prescribed in Article IX of the Illinois Code of Civil Procedure, and to execute leases of such defaulting Unit Owner's interest in the Property and apply the rents derived therefrom against such expenses, the defaulting Unit Owner to be liable for the reasonable attorneys' fees and Court costs in any such action; and
- (iv) the right to impose charges for late payments.

- (c) The remedies herein provided shall be in addition to, and not exclusive of the remedies provided in Article XVIII.

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

16.09 User Charges. The Board, or the Developer, shall establish, and each Unit Owner shall pay, user charges to defray the expense of providing services, facilities or benefits which may not be used equally or proportionately by all of the Unit Owners or which, in the judgment of the Board, should not be charged to every Unit Owner. Such expenses may include, without limitation, charges for use of master antenna system and fees for such other services and facilities provided to Unit Owners which should not be reasonably allocated among all of the Unit Owners in the same manner as the Common Expenses. Such user charges may be billed separately to each Unit Owner benefitted thereby, or may be added to such Unit Owner's share of the Common Expenses, as otherwise determined, and collected as a part thereof. Nothing herein shall require the establishment of user charges pursuant to this Paragraph, and the Board or the Developer may elect to treat all or any portion thereof as Common Expenses.

16.10 Initial Reserve Fund. Each Unit Owner, at the time of closing for the initial acquisition of the Unit from the Declarant, as a condition precedent to closing, shall be required to pay in cash a sum equal to a three-month assessment in order to create an operations reserve fund. Such reserve deposit shall not be refundable and shall not be a credit upon Purchaser's monthly assessments.

ARTICLE XVII

USE AND OCCUPANCY OF UNITS AND COMMON ELEMENTS

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

17.01 General Use. No part of the Property or any Unit shall be used other than for the purpose of a single family residence. Each Unit shall be used by the occupant only for a purpose or purposes permitted by this Declaration and by the requirements, including zoning requirements, applicable thereto of the Village of Lincolnshire or other governmental bodies and for no other purposes. That part of the Common Elements separating any two or more adjoining Units used together may be altered to afford ingress and egress to and from such adjoining Units

in such manner and upon such conditions as shall reasonably be determined by the Board in writing.

17.02 Obstruction of Common Elements. There shall be no obstruction of the Common Elements, nor shall anything be stored therein, nor shall anything be constructed in or removed therefrom, without the prior consent of the Board. Further, the use of each Unit and the Common Elements, including the Limited Common Elements, shall be subject to and governed by the provisions of this Declaration, the By-Laws and the rules and regulations promulgated from time to time by the Developer, the Declarant, the Board or the Association, as the case may be.

17.03 Unit Maintenance. Each Unit Owner shall keep his Unit and Limited Common Elements in good condition and repair, and nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the Building in which the Unit is located, on any other Building or Buildings on the Property, and/or upon the Common Elements, or contents thereof, without the prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in any Unit or in the Common Elements which will result in the cancellation of insurance on the Building in which the Unit is located, or any other Building or Buildings on the Property and/or upon the Common Elements, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.

17.04 Operation of Equipment. No Unit Owner or occupant shall overload the electric wiring in any Building, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, accessories or equipment to the heating system or plumbing system which will have an effect as aforescribed, without the prior written consent of the Board.

17.05 Exterior Attachments. A Unit Owner shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside walls of the Building or on any patio or balcony, and no sign, awning, canopy, shutter, radio or television antenna or satellite dish, other than constructed by or permitted by the Developer, shall be affixed to or placed upon the ground, exterior walls or roof or any part thereof or upon an interior window or elsewhere visible to the general public without the prior consent of the Board.

17.06 Window and Door Coverings. The use and the covering of the interior surfaces of the glass windows and/or doors appurtenant to any Unit, whether by draperies, shades or other items visible from the exterior of the Building in which the Unit is located shall be subject to the rules and regulations of the Board and any window coverings visible from the exterior of the building shall be limited to neutral color tones.

17.07 Floor Coverings. The Unit Owner of any Unit or portion thereof which is located above another Unit owned by another Unit Owner shall, maintain floor covering meeting a certain minimum standard as may be specified by rules and regulations of the Board.

17.08 Pets. No animals, livestock, fowl, or poultry of any kind shall be raised, bred, or kept in any Unit, the Limited Common Elements, or the Common Elements, except that household pets, including dogs or cats, may be kept in Units, subject to rules and regulations adopted by the Association, which rules or regulations may exclude any kind of pet, other than dogs and cats, by type or category, provided that permitted household pets are not kept, bred, or maintained for any commercial purpose; and provided further that any such authorized pet

causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property upon three (3) days' written notice from the Association.

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

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

17.11 Personal Effects. There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches or chairs on any part of the Common Elements, except in those areas designated as recreational areas by the Board, and except that baby carriages, bicycles and other personal property may be stored in the common storage area designated for that purpose.

17.12 Commercial Activities. No industry, business, trade, occupation or profession of any kind, commercial, religious, educational, or otherwise, designated for profit, altruism, exploration, or otherwise, shall be conducted, maintained or permitted in any Unit.

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

17.14 Structural Alterations. Nothing shall be done in any Unit or in, on or to the Common Elements which will impair the structural integrity of any Building thereto or which would structurally change any Building, except as otherwise provided herein.

17.15 Exceptions. The Unit restrictions in Sections 17.01 and 17.13 shall not, however, be construed in such a manner as to prohibit a Unit Owner from: (a) maintaining his professional library therein; (b) keeping his personal business or professional records or accounts therein; or (c) handling his personal business or professional telephone calls or correspondence therefrom. Such uses are expressly declared customarily incident to the principal residential use and not in violation of 17.01 and 17.12.

17.16 Use by Owners, Tenants, Guests and Invitees. Except as may be otherwise provided for Limited Common Elements, each Unit Owner and Occupant, and the tenants, guests and invitees of each shall have the non-exclusive right to use and enjoy the Common Elements in common with all other Unit Owners and Occupants, subject to the terms and provisions hereof.

17.17 Reference. All reference to "Unit Owner" in this Article XVII shall not only apply to a Unit Owner but shall also include any persons to whom a Unit Owner leases any part of his Unit and any guests and invitees of the foregoing.

17.18 Separate Meters. At the instance of the Board, water, gas and electric facilities for the Units may be required to be separately metered, in which case the cost of water, gas and electricity may be billed and/or assessed against each specific Unit. Further, if any Unit elects to be hooked into the alarm of the Village Fire District or Police Department, if such is available to the Unit Owner, such cost shall be charged to and paid by the Unit Owner.

ARTICLE XVIII

REMEDIES

18.01 Abatement and Enjoinment. The violation of any restriction or condition or regulation adopted by the Board or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to any other rights provided for in this Declaration and subject to the enforceable rights of any Mortgagee:

- (a) To enter upon the Unit, or any portion of the Property upon which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereupon contrary to the intent and meaning of the provisions hereof, and the Board, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass; or
- (b) To enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach; or
- (c) To take possession of such Unit Owner's interest in the Property and to maintain an action for possession of such Unit in the manner provided by law.

18.02 Available Remedies for Default. In the event of any default by any Unit Owner under the provisions of the Act, this Declaration, the By-Laws or the rules and regulations adopted pursuant to this Declaration, the Board or its agents shall have each and all of the rights and remedies which may be provided in the Act, this Declaration, the By-Laws or said rules and regulations or which may be available at law or in equity, including an action for possession under the Forcible Entry and Detainer Act, and may prosecute any action or other proceedings against such defaulting Unit Owner and/or others for enforcement or foreclosure of any lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or for the right of possession of the Unit and sale of the Unit as hereinafter in this paragraph provided, or for any combination of remedies, or for any other relief. All expenses of the Board in connection with any such actions, proceedings, or self-help, including court costs and attorneys' fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the annual rate of three points above the so-called prime rate of interest announced from time to time by Lincolnshire Place L.L.C., or its successor (the "Default Rate"), until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the Common Expenses. The Board shall have a lien for all of the foregoing, as well as for non-payment of a Unit Owner's respective share of the Common Expenses, together with interest at the Default Rate from the due date thereof, upon the Unit Ownership of such defaulting Unit Owner and upon all of his additions and improvements thereto

and upon all of his personal property in his Unit or located elsewhere on the Property provided, however, that such lien shall be subordinate to the lien of a first mortgage held by a first mortgagee on the interest of such Unit Owner, except that in connection with the lien for the payment of common expenses such mortgages may become subject as to property as provided in 16.07. In the event of any default by any Unit Owner, the Board and the manager or managing agent, if so authorized by the Board, shall have the authority to correct such default, and to do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the common expenses, and the Association shall have a lien for all of the same upon the defaulting Unit Owner's Unit and his ownership interest in the Common Elements and upon all of his additions and improvements thereto, and upon all of his personal property in his Unit and located elsewhere on the Property; provided, however, that such lien shall be subordinate to the lien of a first mortgage held by a first mortgagee on the interest of such Unit Owner, except for the amount of the proportionate share of said common expenses which become due and payable from and after the date on which a first mortgagee or a purchaser at a foreclosure sale either takes possession of the Unit or accepts a conveyance of any interest therein (other than as a security) or the date on which any first mortgagee causes a receiver to be appointed. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Association or the Board. The provisions of this Paragraph applicable to the priority of liens held by first mortgagees shall not be amended or modified without the express and prior written consent of all holders of first mortgage liens on units on the Property. Any and all such aforescribed rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board.

In addition to and not mutually exclusive of any other remedy available in law or in equity, if any Unit Owner (either by his own conduct or by the conduct of any other occupants of his Unit) shall violate any of the covenants or restrictions or provisions of this Declaration or the regulations adopted by the Board, and such violation shall not be cured within thirty (30) days after notice in writing from the Board, or shall recur more than once thereafter, then the Board shall have the power to issue to said defaulting Unit Owner a ten-day notice in writing to terminate the rights of the said defaulting Unit Owner to continue as a Unit Owner and to continue to occupy, use or control his Unit, and thereupon an action in equity may be filed by the Board against said defaulting Unit Owner for a decree of mandatory injunction against said defaulting Unit Owner or occupant or, in the alternative, for a decree declaring the termination of said defaulting Unit Owner's right to occupy, use or control the Unit owned by him on account of said violation, and ordering that all the right, title and interest of said defaulting Unit Owner in his Unit Ownership shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the said defaulting Unit Owner from reacquiring his interest at such judicial sale. Subject to the enforceable rights of any Mortgagee, the proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxed against said defaulting Unit Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any liens, shall be paid to said defaulting Unit Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit and the Unit Owner's corresponding percentage of ownership in the Common Elements, and to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so

provide, that the purchaser shall take the interest in the Unit Ownership sold subject to this Declaration.

18.03 Unit Owner Liability. The owner of a Unit shall not be liable for any claims, damages or judgment entered as a result of any action or inaction of the Board other than for mechanics' liens as hereinafter set forth. Each Unit Owner's liability for any judgment entered against the Board or the Association, if any, shall be limited to his proportionate share of the indebtedness (based on his percentage interest in the Common Elements), whether collection is sought through assessment or otherwise. A Unit Owner shall be liable for any claim, damage or judgment entered as a result of the use or operation of his Unit, or caused by his own conduct. The Developer shall be liable alone for payment of any lien, including mechanics' liens, damages or judgments which result from any contract entered into by it or tort committed by it, by its agents, or by its employees in connection with the Property or any addition thereto.

If, as a result of work expressly authorized by the Board, a mechanic's lien claim is placed against the Property or any portion of the Property, each Unit Owner shall be deemed to have expressly authorized it and consented thereto, and shall be liable for the payment of his Unit's proportionate share (based on his percentage interest in the Common Elements) of any due and payable indebtedness, unless the work was authorized by the Board as the result of a Unit Owner's failure to perform his obligations as provided herein, in which case any such payment shall be made on behalf of such defaulting Unit Owner and shall be subject to repayment as provided herein.

ARTICLE XIX

ADDITIONAL RIGHTS OF THE DECLARANT, AND/OR THE DEVELOPER

19.01 Promotion. The right is reserved by the Declarant, and/or the Developer to place and maintain on the Property, without charge therefore, all models, sales and leasing offices, advertising signs and banners and lighting in connection therewith and other promotional facilities at such locations and in such forms as shall be determined by the Developer during the time the Developer is i) engaged in construction of Buildings ii) engaged in the marketing, sale and lease of Units on the Property and/or iii) an Unit Owner. The Developer and/or its affiliates may also use such promotional rights to market or promote any of its/their other real estate developments, located within a 35 mile radius from the Property. There is also reserved unto Developer, prospective purchasers and tenants, the right of ingress, egress and transient parking in and through the Property, including the Common Elements of any Building, for completion of any Buildings or Units thereon, the sale or lease thereof and or the marketing of any of Developer's or its affiliates projects. Developer also reserves the right to maintain on the Property without charge: (a) a general office for the purpose of exercising all of the development and management rights reserved to it herein; (b) a general construction office for Developer's contractors, if necessary; (c) a model unit and sales office to market the development of the Property or any other project in within a 35 mile radius of the Property and (d) appropriate parking facilities for Developer's employees agents and contractors. Developer's aforesaid rights shall exist at any time Developer is engaged in the sale or leasing of Units on any portion of the Property or at any time Developer owns a Unit and no charge shall be made with respect thereto.

19.02 Initial Management Agent. The Declarant and the Developer reserve the right to engage the initial managing agent for the Board or the Association, and in furtherance of such right, to enter into a contract with a person, firm or corporation for such purposes, provided said contract shall be subject to the provisions of 7.08 hereof. Said contract shall be binding upon and inure to the benefit of the Board, the Association and the members thereof and shall be paid for out of the Association's funds. Subject to said 7.08 the management contract may provide for automatic extensions of the term thereof for successive one-year periods unless advance notice of termination is given by either party. The managing agent may be affiliated with the Developer.

19.03 Development of Additional Land. Inasmuch as the Declarant and the Developer contemplate an overall development of property consisting of the Property hereunder and the future units which are located adjacent to the Property (the "Additional Land," which is more fully described in Exhibit "D" attached hereto and made a part hereof) and thereafter to sell or rent said units as part of the Condominium created hereunder, as set forth in Article XXIV, and sell the units therein, the Declarant and the Developer hereby reserve for the benefit of each of them and their successor and assigns, and for the owners and their Mortgagees, from time to time, of the Additional Land the following with reference to and for the benefit of all of the Property and Additional Land: all of the same rights in and upon the Property as are detailed in this Declaration, together with a non-exclusive easement to, through, over, across and on the Property for the purpose of implementing and effectuating the rights reserved to them under this Declaration and to implement and effectuate the overall development of the Property and Additional Land, including without limitation, the planning, construction, marketing, sale, leasing, management and maintenance of the buildings, units and on-site improvements (including tying into utilities existing on the Property for the purpose of serving the Additional Land) and or upon any part of the total property as aforescribed consisting of the Property hereunder and the Additional Land. All rights and easements created by this Declaration are subject and subordinate to the aforesaid rights herein reserved by and to the Declarant, the Developer and any successors or assigns of any of the foregoing, whether or not any inconvenience to any Unit Owner shall result therefrom.

19.04 Rights Reserved. The Declarant and/or the Developer hereby reserve for themselves, their successors and assigns, the Board and the Association the following rights with respect to the Common Elements:

a) To dedicate streets, walks, arcades, malls, parkways, drives, open space, water rights and other property to any governmental authority and to make such other dedications or grant easements as may be required to implement the ordinances and regulations of all governments from time to time applicable to the Property and to the public improvements therein.

(b) To dedicate space in the Common Elements to any public or quasi- public utility or to any governmental authority for the location of utilities serving any portion of the Property.

(c) To reserve or grant easements and/or licenses in, over, under, to and across the Common Elements for ingress and egress to, and for installation, construction and maintenance of, any or all utilities, including, but not limited to, utilities tying into the Property and any adjoining real estate (including the Additional Land).

The Declarant and/or the Developer and adjoining owners (if approved by the Developer or the Board) shall have the right to tap into all utilities. All the rights reserved in this Article may be exercised by the Board, the Association or by the Developer, the Declarant and/or their successors and assigns.

19.05 Reimbursement. The Declarant and/or the Developer may, but shall not be obligated to, advance on behalf of the Board or the Association money or services to perform the duties of the Board or the Association or pay the sums payable by the Board or the Association pursuant to this Declaration. In such event, the Board or the Association shall reimburse the Declarant or the Developer any funds so advanced and the reasonable cost of any services provided to the Association and shall levy any necessary assessments to make such reimbursement.

19.06 Rights Not to Interfere with Unit Owners Existing Property Rights. Notwithstanding any provision herein to the contrary, the rights and easements created under this Declaration are subject to the right of the Declarant and the Developer or the Board to execute all documents and do all other acts and things affecting the Property, which, in the opinion of the Declarant, the Developer or the Board, are required to implement rights reserved hereunder including the making of any dedications to public use or granting any easements) provided any such document or act or thing is not inconsistent with the then existing property rights of any Unit Owner.

ARTICLE XX

DISCLAIMER

20.01 Disclaimer of Warranties and Representations. The Declarant and the Developer do not make and specifically disclaim any intent to have made, any warranty or representation in connection with the Condominium Instruments except as specifically set forth therein, and no person shall rely upon any warranty or representation not so specifically made therein. The expression of an intention or reference to any plan or development shall not be construed as a commitment on the part of the Declarant or the Developer. Any estimates of Common Expenses furnished prospective Unit Owners are believed reasonably accurate, but no warranty or guarantee is made nor intended thereby, nor may one be relied upon.

ARTICLE XXI

AMENDMENTS

21.01 Amendments.

- (a) The provisions of this Declaration (other than the By-Laws set forth in Articles XIV through Article XVI and Section 9.02) may be changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescission, signed by Voting Members having at least two thirds (2/3) of the total vote, and certified by the Secretary of the Board; provided, however, that all Mortgagees have been notified by certified mail of such change, modification or

rescission, and an affidavit by said Secretary certifying to such mailing is a part of such instrument.

The provisions of the By-Laws, as set forth in Articles XIV through Article XVI, may be changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescission, signed by Voting Members having at least two thirds (2/3) of the total vote, and certified by the Secretary of the Board; provided, however, that all Mortgagees have been notified by certified mail of such change, modification or rescission, and an affidavit by said Secretary certifying to such mailing is a part of such instrument. Notwithstanding the foregoing, no provision in this Declaration affecting or creating any of the rights, options, privileges or duties of the Declarant, the Developer or the Village of Lincolnshire (including, without limitation, the provisions of Sections 3.03, 21.02, 22.01 or Articles XIX and XXIII) may be amended, changed, modified or rescinded in any way without the prior written consent of the Village, Declarant and/or Developer affected thereby.

Furthermore, for a period of five years after the sale of all Units and the recording of the deed therefor, but in no event longer than 10 years from the date of the recording of this Declaration, Section 9.02 may not be changed, modified or rescinded except by an instrument in writing setting forth such change, modification or rescission, signed by Voting Members having at least Ninety-Five Percent (95%) of the total vote, and certified by the Secretary of the Board; provided, however, that all Mortgagees have been notified by certified mail of such change, modification or rescission, and an affidavit by said Secretary certifying to such mailing is a part of such instrument. However, if such change, modification or rescission is necessary in order for the Building to qualify under then current lending guidelines and policies for lending institutions providing financing to Unit Owners, the 95% requirement to effectuate a change, modification or rescission shall be reduced to 2/3.

- (b) If the Act, or this Declaration, or the By-Laws requires the consent or agreement of all Unit Owners or of all lienholders for any action specified in the Act or in this Declaration, then any instrument changing, modifying and rescinding any provision of this Declaration with respect to such action shall be signed by all the Unit Owners or all lienholders or both, as required by the Act or this Declaration.
- (c) The provisions of this Declaration which specifically grant rights to Mortgagees in Section 5.04 may be amended only with the written consent of the Eligible Mortgagees of Units holding two-thirds (2/3) of the percentage interests in the Units encumbered by such mortgages; and the provisions of this Declaration relating to the following may be amended only with the written consent of the Eligible Mortgagees of Units holding fifty-one percent (51%) of the percentage interests in the Units encumbered by such mortgages: voting; increases in assessments that raise previously assessed amounts by more than 25%, assessment liens or the subordination of such liens; reduction of reserves for the maintenance, repair, and replacement of Common Elements, insurance; rights to use the Common Elements; the responsibility for maintenance and repair of the Common Elements or any portion thereof; the percentage interests in the Common Elements;

the reallocation of the percentage interests in the Common Elements, except as permitted in Article XXIII; conversion of the Units or any portion thereof into Common Elements or the conversion of the Common Elements or any portion thereof into a portion of one or more Units; and imposition of rights of first refusal or similar restrictions except to the extent authorized by other provisions of this Declaration or by the Act.

The approval of any Mortgagee required for a consent to an amendment or other action shall be implied when such a mortgagee fails to submit a response to any written proposal for an amendment within 30 days after it receives proper notice of the proposal, delivered by certified or registered mail, with a "return receipt" requested, or by recognized overnight courier.

21.02 Special Amendment. Notwithstanding any other provision of this Declaration, the Declarant and the Developer and each of them singly reserve and shall have the right at any time and from time to time to record a Special Amendment to this Declaration to: (i) conform this Declaration with the requirements of the Act, the laws of the Village of Lincolnshire, Illinois, or the requirements of any institutional lender issuing a commitment to the Declarant or Developer to make first mortgage loans covering at least two (2) Units; or (ii) correct clerical or typographical errors in this Declaration or any exhibit hereto or any supplement or amendment thereto; or (iii) complete the data on the Plat after improvements constructed at any time on the Parcel are completed by the Developer; or; (iv) to comply with 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 Veterans' 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. In furtherance of the foregoing, each Unit Owner and each holder of a mortgage, trust deed or lien affecting any Unit and each Person having any other interest in the Property hereby grants to the Declarant and the Developer and each of them (and the Declarant hereby reserves for each of them) an irrevocable power of attorney coupled with an interest on behalf of each Unit Owner and each such holder or person to make, sign and record on behalf of each Unit Owner and each such holder and Person any amendment described in this 21.02. Each deed, mortgage, trust deed, other evidence of obligation or other instrument affecting a Unit or the Property and the acceptance of any such instrument shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the aforescribed power of attorney to the Declarant, the Developer, and each of them, to make, sign and record on behalf of each of the Unit Owners, holders and persons described in this Paragraph any amendment described in this Paragraph. Unless otherwise prohibited by law, this power of attorney described in this Paragraph shall terminate upon the either i) December 31, 2018, or ii) at such time as the Declarant or Developer no longer holds or controls title to any part of the Parcel or Additional Land, whichever is later.

ARTICLE XXII

RIGHTS OF THE PARTIES

22.01 Use and Enjoyment of Common Elements. The easements and rights of use and enjoyment created hereby for the benefit of Unit Owners and occupants, and their guests, tenants or invitees with respect to the Common Elements shall be subject to the following:

- (a) The right of the Declarant, the Developer, the Board or the Association, as the case may be, to prescribe reasonable rules and regulations governing the use, operation and maintenance of the Common Elements, including, but not limited to, the parking areas.
- (b) The right of the Association, the Declarant, the Developer, or the Board, as the case may be, to suspend the use of the Common Elements except for the right of ingress and egress, by any person for the period during which any assessment against his Unit remains unpaid and for a reasonable period for any infraction of its rules and regulations.
- (c) The right of the Declarant, the Developer, the Board or the Association, as the case may be, to levy assessments as provided in this Declaration.
- (d) The easements and rights of the Declarant, the Developer, the Board or the Association, as the case may be, reserved under this Declaration.
- (e) All other rights and regulations contained in this Declaration.
- (f) All utility easements recorded against the Property.
- (g) All easements and licenses granted to the Village of Lincolnshire.

ARTICLE XXIII

GENERAL PROVISIONS

23.01 Notice to Mortgagees. Upon written request to the Board, the holder of any duly recorded mortgage or trust deed against any Unit Ownership shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Unit Owner whose Unit Ownership is subject to such mortgage or trust deed.

23.02 Notices. Notices provided for in the Act, this Declaration or the By-Laws shall be in writing and shall be addressed to the Board, c/o its President or Secretary, at his or her Unit, or any Unit Owner, at the Unit of the Unit Owner or at such other address as provided. The Board may designate a different address for notices to it by giving written notice of such changes of address to all Unit Owners at such time. Any Unit Owner may also designate a different address or addresses for notice to him by giving written notice of his change of address to the Board. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail, return receipt requested, or when delivered in person with written acknowledgment of the receipt thereof, or when sent via overnight courier.

Upon written request of the Board, the holders of any recorded mortgage or trust deed encumbering any Unit shall be given a copy of all notices permitted or required by this Declaration to be given to the Unit Owner or Owners whose Unit is subject to such mortgage or trust deed.

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

23.04 Binding Effect. Each grantee of the Declarant, by the acceptance of a deed of conveyance, accepts the same, subject to all restrictions, conditions, covenants, easements, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration, and all rights, easements, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, (including the beneficial owner of any land trust) and shall inure to the benefit of such person in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the rights, easements and obligations described in this paragraph or described in any other part of this Declaration or the By-Laws shall be sufficient to create and reserve such rights to the respective grantees, mortgagees and Declarants of such Unit Ownerships as fully and completely as though such rights, easements and obligations were recited fully and set forth in their entirety in such documents. All rights which are specified in this Condominium Declaration to be rights of the Declarant are assignable or transferable. Any successor to, or assignee of, the rights of the Declarant hereunder (including, whether by foreclosure or deed-in-lieu of foreclosure) shall hold or be entitled to exercise the rights of Declarant hereunder as fully as if named as such party herein. No party exercising rights as Declarant hereunder shall have or incur any liability for the acts of any other party which previously exercised or subsequently shall exercise such rights. The provisions of the Act and this Declaration and the rules and regulations that relate to the use of a Unit or the Common Elements shall be applicable to any person leasing a Unit and shall be deemed to be incorporated in any lease covering all or any portion of a Unit.

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

23.06 Severability. If any provisions of the Declaration or the By-Laws or any section, sentence, clause, phrase or word thereof, or the application thereof in any circumstances, is held invalid, the validity of the remainder of the Declaration and the By-Laws and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstance shall not be affected thereby.

23.07 Perpetuities and Other Rules of Property. If any of the options, privileges, covenants or rights created by this Declaration would otherwise violate: (a) the Rule against Perpetuities or some analogous statutory provision; or (b) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the last survivor of the now living lawful descendants of the incumbent Mayor of the City of Chicago and the incumbent President of the United States.

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

deliver to the Unit Owner a release of such Unit and the undivided interest in the Common Elements appertaining thereto from such lien.

The owner of such Unit shall not be liable for any claims, damages or judgments entered as a result of any action or inaction of the Board of Managers of the Association other than for mechanics' liens as hereinafter set forth. Each Unit Owner's liability for any judgment entered against the Board of Managers or the Association, if any, shall be limited to his proportionate share of the indebtedness as set forth herein, whether collection is sought through assessment or otherwise. A Unit Owner shall be liable for any claim, damage or judgment entered as a result of the use or operation of his Unit, or caused by his own conduct. Before conveying a Unit, the Developer shall record or furnish purchaser releases of all liens affecting that Unit and its common-element interests which the Purchaser does not expressly agree to take subject to or assume or the Developer shall provide a surety bond or substitute collateral for or insurance against such liens. After conveyance of such Unit, no mechanics' lien shall be created against such Unit or its common-element interest by reason of any subsequent contract by the Developer to improve or make additions to the Property. The Developer shall be liable alone for payment of any lien, including mechanics' liens, damages or judgments which result from any contract entered into by him or tort committed by him, by his agents, or by his employees in connection with the Property or any addition thereto.

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

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

23.11 Land Trust. In the event title to any Unit Ownership is conveyed to a titleholding trust under the terms of which all powers of management, operation and control of the Unit Ownership remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder from time to time personally shall be responsible for payment of all obligations, liens or indebtedness and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration or the By-Laws against such Unit Ownership. No claim shall be made against any titleholding trustee personally for payment of any lien or obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of such lien or obligation shall continue to be a charge or lien upon the Unit Ownership and the beneficiaries of such trust, notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title of such Unit Ownership.

23.12 Right to Amend Plat. In the event that the structural components of any Building or Buildings constituting all the Unit boundaries therein are not in place on the date of recording of the Declaration, the Declarant reserves the right to and shall cause to be recorded at such time or times as all said structural components are in place for any such Building or Buildings, an amended survey or surveys showing the actual locations and dimensions of all Unit boundaries in all Buildings located on the Parcel. Whenever in this Declaration the term "Survey," "Surveys," "Plat," "Plats," or "Exhibit B" appears, it shall be deemed to include such amended survey or surveys as shall be hereafter recorded pursuant to this paragraph.

ARTICLE XXIII

ADD-ON OF ADDITIONAL LAND

24.01 Restriction of Option to Add On Additional Land.

- (a) The Developer, its successors or assigns, presently intends, but are not required hereby, to develop the Additional Land or portions thereof as a condominium or as condominiums, which may include other common areas improved with outdoor parking , or shall be subsequently added as additional Common Elements. Unit Owners shall have no rights whatsoever in or to any portion of the Additional Land, unless and until an amendment is recorded in compliance with this Article.
- (b) Accordingly, the Developer, its successors and/or assigns, hereby reserve the right to add to the Property hereunder and submit to the Act and to this Declaration from time to time all or any part of the Additional Land that Developer shall elect to add.
- (c) Whether or not all or any part of the Additional Land is added to the Property pursuant to the provisions hereof, nothing herein contained shall be construed to be binding upon or obligate the Developer to exercise the option hereunder to make additions or further additions to the Property, and neither the Additional Land nor any part thereof shall be bound thereby.

24.02 Time and Manner of Exercising the Option to Add Additional Land.

- (a) The option to add Additional Land from time to time reserved hereby is subject to a time limit of ten (10) years from the date of recording of this Declaration, or such extended period of time which may be permitted under the Act, after the expiration of which time said option to add the Additional Land or any portions thereof not theretofore added pursuant to the provisions hereof shall no longer be in effect. Subject to limitations imposed by current applicable laws and ordinances, the maximum number of units which may be created on the Additional Land shall be 77 units.
- (b) The option to add on from time to time within the aforesaid ten-year period all or any parts of the Additional Land shall be exercised in the form and manner provided therefor by the Act and this Declaration, each exercise of said option becoming effective upon the recording of an amendment to the Declaration executed by the Declarant, and an amended plan complying with the requirements of the Act and of this Declaration applicable thereto. To the extent permitted by the Act, at the Declarant's option, the above-referenced ten (10) year period may be extended as if the commencement of such period started from the date of the recording of an amendment pursuant to this Article 24.

24.03 Amendments to the Declaration and to the Plat.

- (a) Each and every amendment to the Declaration pursuant hereto adding Additional Land shall in addition to any other inclusion required therein by the Act, set forth the legal description of the Additional Land or portion thereof being so added, state the

intention of the Developer, to submit the said Additional Land or portion thereof to the Act and to this Declaration as an addition to the Property hereunder and include an amended Exhibit "B" and Exhibit "C".

- (b) The amended Exhibit "B" shall amend said Exhibit "B" hereto as last theretofore amended and recorded, in the form and manner required by and in conformity with the provisions of the Act and this Declaration applicable thereto so that said exhibit will show the amended legal description of the Property, including such part or parts of the Additional Land then being added thereto, as well as a separate legal description of the Property then being added and showing the boundaries of the Property after the addition and delineating and describing the Units, including the Units constructed or to be constructed on such portion or portions of the Additional Land then being added to the Property.
- (c) The amended Exhibit "C" shall amend Exhibit "C" hereto as last theretofore amended and recorded, by setting forth the amended percentage of ownership in the Common Elements attributable to that portion of the Additional Land then being added allocable to each Unit, including all previous Units and all Units being added by such Amendment.

24.04 Determination of Amended Percentage of Ownership in Common Elements. Each Unit's percentage of ownership in the Common Elements, as amended by each amendment to the Condominium Declaration and as set forth in the amended Exhibit "C" attached thereto, shall be determined as follows:

- (a) The Common Elements aforescribed, as amended by any such amendment to the Condominium Declaration, shall be deemed to consist of the Common Elements as existing immediately prior to the recording of such Amendment to the Condominium Declaration (hereinafter referred to as the "Existing Common Elements") and the Common Elements added by such Amendment (hereinafter referred to as the "Added Common Elements").
- (b) The Units, as amended by such Amendment to the Condominium Declaration, shall be deemed to consist of the Units as existing immediately prior to the recording of such Amendment (hereinafter referred to as the "Existing Units") and the Units added by such Amendment hereinafter referred to as the "Added Units").

24.05 Miscellaneous Provisions.

- (a) The Additional Land may be added to the Property hereunder either in its entirety or in portions added at different times, and nothing contained herein shall be construed as imposing any limitation upon the order in which such portions may be added or fixing the boundaries of those portions or requiring that any particular portion or portions must be added.
- b) No limitation is imposed hereby upon the location of improvements which may be made on the Additional Land or portions thereof added to the Property hereunder, except that said location shall not violate any then applicable requirements, if any, of any planned development then approved by the Village of Lincolnshire or any other ordinance of said Village.

MORTGAGEE'S CONSENT

Cole Taylor Bank, holder of a mortgage dated February 27, 2006, on the property identified on Exhibit "A" and recorded in the Recorder's Office of Lake County on March 28, 2006 as Document No. 5968796 hereby consents to the execution and recording of the within Declaration of Condominium Ownership and agrees that its mortgage shall be subject to the terms and provisions of such Declaration and the Condominium Property Act of the State of Illinois.

IN WITNESS WHEREOF, THOMAS C. WALLACE has caused this Consent to be signed by its duly authorized officer on its behalf this 9th of OCTOBER, 2008.

By: Thomas C. Wallace
Its: Exec Vice President

Attest: Richard W. Neusch
Title: REAL ESTATE BANKING OFFICER

STATE OF ILLINOIS)
) SS
COUNTY OF _____)

I, Donna K. Krick a Notary Public in and for the said County, in the State aforesaid, do hereby certify that Thomas C. Wallace of Cole Taylor Bank ("Bank"), who is personally known to me to be the same person whose name is subscribed to the foregoing instrument and as such appeared before me this day in person and acknowledged that he signed, sealed and delivered said instrument as a free and voluntary act, and as the free and voluntary act of the Bank, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 9 day of October, 2008.

Donna K. Krick

My Commission Expires:

Notary Public



This instrument prepared by:

Return to Preparer

Christine A. Zyzda.
208 West Washington Street, Suite 1209
Chicago, IL 60606

Property Address: _____ Lincolnshire, IL
P.I.N. 15-015-400-145-0000

Exhibit A

Legal Description

All that part of the following described property in Lincolnshire Place Condominiums, according to the Plat of Survey attached hereto as Exhibit B:

Except those portions of the property designated therein as the "Future Units" namely: 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 201, 202, 203, 204, 205, 206, 207, 209, 211, 212, 213, 214, 216, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 401, 402, 403, 404, 405, 406, 408, 409, 410, 411, 412, 413, 414, 416 and all other areas shown on the survey as not included. For the avoidance of doubt those units identified on said plat as units: 101, 208, 210, 215 and all of the common elements are hereby submitted.

PARCEL 1:

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 43 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN LAKE COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:
COMMENCING AT THE NORTHWEST CORNER OF THE VILLAGE GREEN CONDOMINIUMS SUBDIVISION, BEING A SUBDIVISION IN THAT PART OF SAID SOUTHEAST QUARTER, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 16, 1999 AS DOCUMENT NUMBER 4403688; THENCE NORTHWESTERLY ALONG THE CENTERLINE OF OLDE HALF DAY ROAD, HAVING AN ILLINOIS COORDINATE SYSTEM EAST ZONE GRID BEARING OF NORTH 78 DEGREES 39 MINUTES 56 SECONDS WEST A DISTANCE OF 73.36 FEET TO A POINT ON A LINE 72.00 FEET WEST OF, MEASURED PERPENDICULAR TO AND PARALLEL WITH THE WEST LINE OF SAID VILLAGE GREEN CONDOMINIUMS SUBDIVISION TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 78 DEGREES 39 MINUTES 56 SECONDS WEST, 131.64 FEET ALONG SAID CENTER LINE TO A POINT ON A LINE, SAID LINE BEING PARALLEL TO THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SOUTHEAST QUARTER; THENCE SOUTH 00 DEGREES 32 MINUTES 32 SECONDS WEST, 717.57 FEET ALONG SAID PARALLEL LINE TO THE CENTERLINE OF INDIAN CREEK, AS MEASURED; THENCE SOUTH 44 DEGREES 03 MINUTES 54 SECONDS EAST, 64.24 FEET ALONG SAID CENTERLINE OF CREEK; THENCE CONTINUING SOUTH 67 DEGREES 57 MINUTES 50 SECONDS EAST, 120.49 FEET ALONG SAID CENTERLINE OF CREEK; THENCE CONTINUING SOUTH 80 DEGREES 32 MINUTES 40 SECONDS EAST, 48.50 FEET ALONG SAID CENTERLINE TO A POINT ON THE WEST LINE OF SAID VILLAGE GREEN CONDOMINIUMS SUBDIVISION; THENCE NORTH 00 DEGREES 15 MINUTES 54 SECONDS EAST, 155.39 FEET ALONG SAID WEST LINE; THENCE NORTH 52 DEGREES 48 MINUTES 18 SECONDS WEST, 90.07 FEET TO A POINT ON THE AFORESAID 72.00 FEET PARALLEL LINE; THENCE NORTH 01 DEGREES 15 MINUTES 54 SECONDS EAST, 581.16 FEET ALONG SAID PARALLEL LINE TO THE POINT OF BEGINNING, EXCEPT THAT PART THEREFROM DEDICATED FOR PUBLIC ROAD PURPOSES AS RECORDED DECEMBER 12, 1924 AS DOCUMENT NUMBER 250029, IN LAKE COUNTY, ILLINOIS.

PARCEL 2:

NONEXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR VEHICULAR AND PEDESTRIAN ACCESS OVER AND UPON THE FOLLOWING DESCRIBED PROPERTY: BEGINNING AT THE NORTHWEST CORNER OF THE VILLAGE GREEN CONDOMINIUMS SUBDIVISION, BEING A SUBDIVISION IN THAT PART OF SAID SOUTHEAST 1/4, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 16, 1999, AS DOCUMENT 4403688; THENCE NORTHWESTERLY ALONG THE CENTERLINE OF OLDE HALF DAY ROAD, HAVING AN ILLINOIS COORDINATE SYSTEM EAST ZONE GRID BEARING OF NORTH 78 DEGREE 39 MINUTES 56 SECONDS WEST A DISTANCE OF 73.36 FEET TO A POINT ON A LINE 72.00 FEET WEST OF, MEASURED PERPENDICULAR TO AND PARALLEL WITH THE WEST LINE OF SAID VILLAGE GREEN CONDOMINIUMS SUBDIVISION; THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, 581.16 FEET ALONG SAID PARALLEL LINE; THENCE SOUTH 52 DEGREES 48 MINUTES 18 SECONDS EAST, 90.07 FEET TO A POINT ON SAID WEST LINE OF VILLAGE GREEN CONDOMINIUMS SUBDIVISION; THENCE NORTH 00 DEGREES

15 MINUTES 54 SECONDS EAST, 621.19 FEET ALONG THE WEST LINE TO THE POINT OF BEGINNING,
EXCEPT THAT PART THEREOF DEDICATED FOR PUBLIC ROAD PURPOSES AS RECORDED DECEMBER 12,
1924 AS DOCUMENT NUMBER 250029, IN LAKE COUNTY, ILLINOIS.

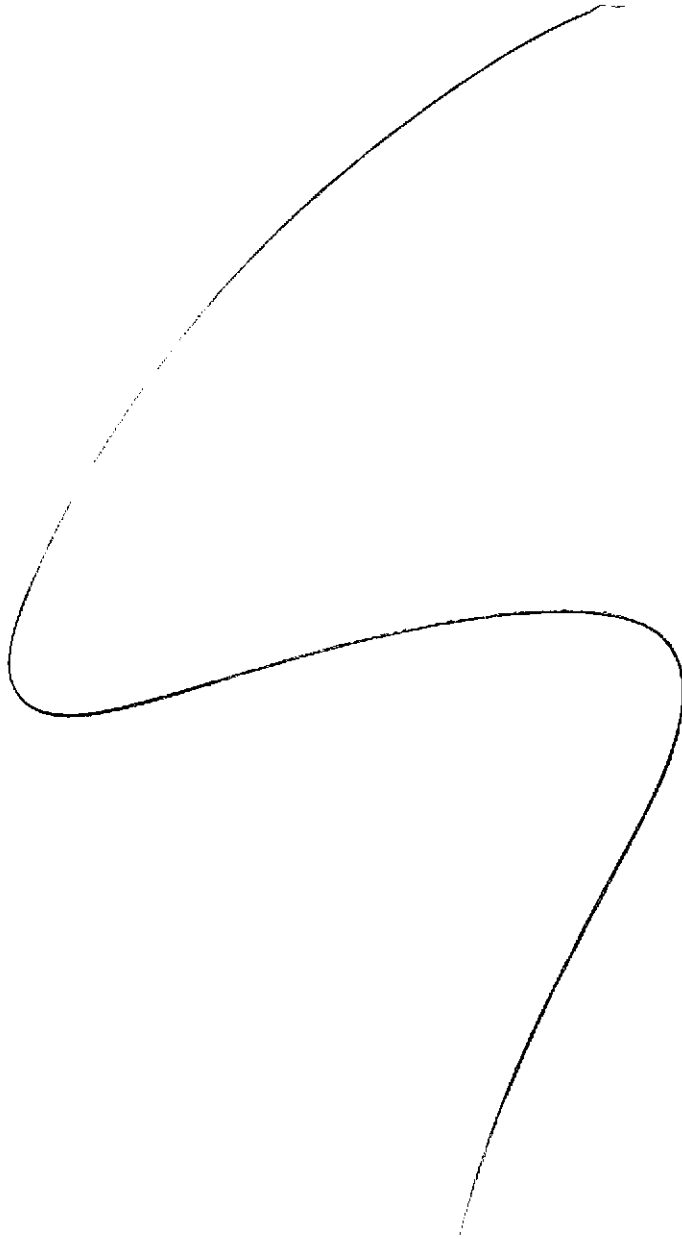


Exhibit B
Plat of Survey

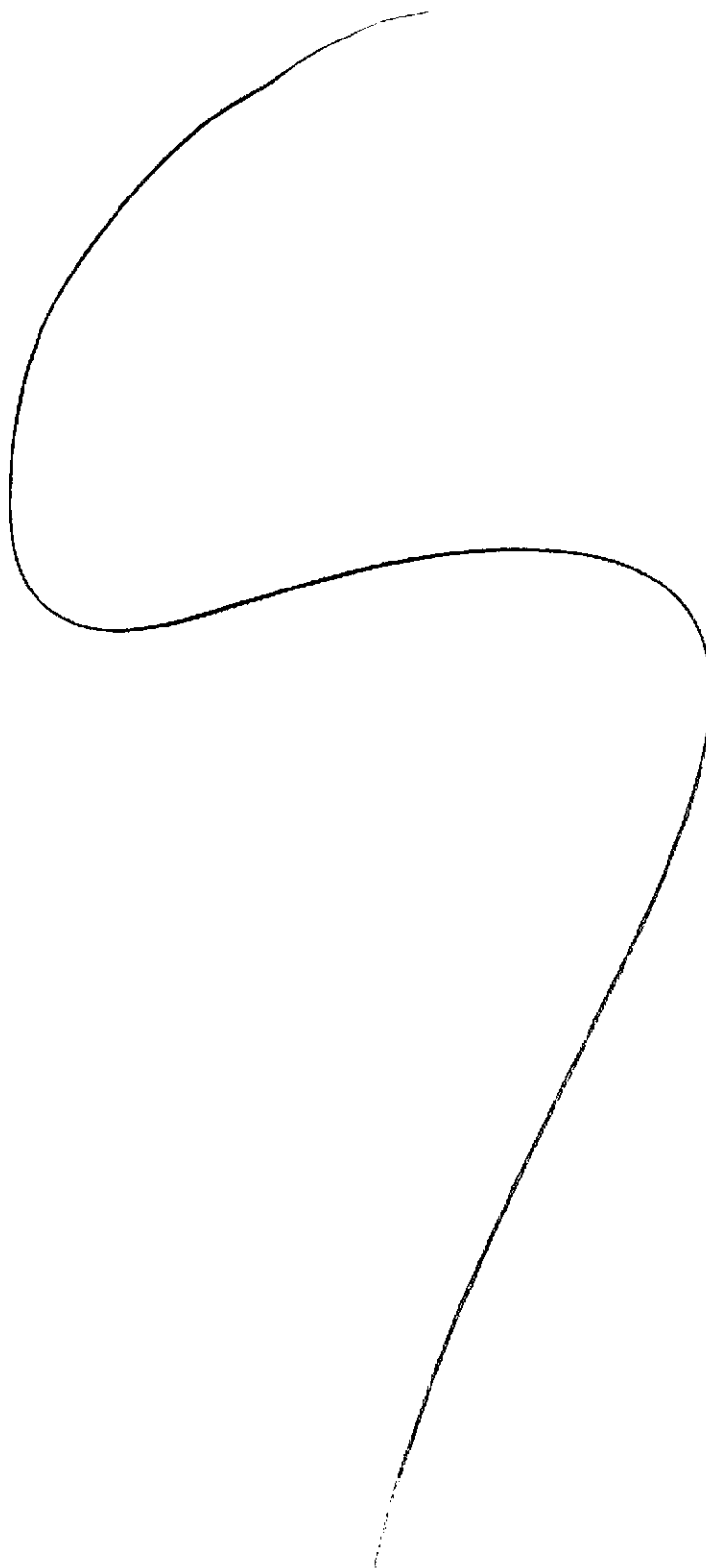


Exhibit C

LINCOLNSHIRE PLACE CONDOMINIUMS IN Lincolnshire

Schedule of Unit Owner's Percentage of Ownership in Common Elements

UNIT	PERCENTAGE INTEREST
101	24.34
208	24.78
210	24.78
215	26.10
TOTAL	100%

EXHIBIT "D"
ADD-ON OF ADDITIONAL LAND

That part of the following described property in Lincolnshire Place Condominiums, according to the Plat of Survey attached hereto as Exhibit B

Those portions of the property designated therein as the "Future Units" namely: 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 201, 202, 203, 204, 205, 206, 207, 209, 211, 212, 213, 214, 216, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 401, 402, 403, 404, 405, 406, 408, 409, 410, 411, 412, 413, 414, 416 and all of the common elements are hereby submitted.

PARCEL 1:

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 43 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN LAKE COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:
COMMENCING AT THE NORTHWEST CORNER OF THE VILLAGE GREEN CONDOMINIUMS SUBDIVISION, BEING A SUBDIVISION IN THAT PART OF SAID SOUTHEAST QUARTER, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 16, 1999 AS DOCUMENT NUMBER 4403688; THENCE NORTHWESTERLY ALONG THE CENTERLINE OF OLDE HALF DAY ROAD, HAVING AN ILLINOIS COORDINATE SYSTEM EAST ZONE GRID BEARING OF NORTH 78 DEGREES 39 MINUTES 56 SECONDS WEST A DISTANCE OF 73.36 FEET TO A POINT ON A LINE 72.00 FEET WEST OF, MEASURED PERPENDICULAR TO AND PARALLEL WITH THE WEST LINE OF SAID VILLAGE GREEN CONDOMINIUMS SUBDIVISION TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 78 DEGREES 39 MINUTES 56 SECONDS WEST, 131.64 FEET ALONG SAID CENTER LINE TO A POINT ON A LINE, SAID LINE BEING PARALLEL TO THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SOUTHEAST QUARTER; THENCE SOUTH 00 DEGREES 32 MINUTES 32 SECONDS WEST, 717.57 FEET ALONG SAID PARALLEL LINE TO THE CENTERLINE OF INDIAN CREEK, AS MEASURED; THENCE SOUTH 44 DEGREES 03 MINUTES 54 SECONDS EAST, 64.24 FEET ALONG SAID CENTERLINE OF CREEK; THENCE CONTINUING SOUTH 67 DEGREES 57 MINUTES 50 SECONDS EAST, 120.49 FEET ALONG SAID CENTERLINE OF CREEK; THENCE CONTINUING SOUTH 80 DEGREES 32 MINUTES 40 SECONDS EAST, 48.50 FEET ALONG SAID CENTERLINE TO A POINT ON THE WEST LINE OF SAID VILLAGE GREEN CONDOMINIUMS SUBDIVISION; THENCE NORTH 00 DEGREES 15 MINUTES 54 SECONDS EAST, 155.39 FEET ALONG SAID WEST LINE; THENCE NORTH 52 DEGREES 48 MINUTES 18 SECONDS WEST, 90.07 FEET TO A POINT ON THE AFORESAID 72.00 FEET PARALLEL LINE; THENCE NORTH 01 DEGREES 15 MINUTES 54 SECONDS EAST, 581.16 FEET ALONG SAID PARALLEL LINE TO THE POINT OF BEGINNING, EXCEPT THAT PART THEREFROM DEDICATED FOR PUBLIC ROAD PURPOSES AS RECORDED DECEMBER 12, 1924 AS DOCUMENT NUMBER 250029, IN LAKE COUNTY, ILLINOIS.

PARCEL 2:

NONEXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR VEHICULAR AND PEDESTRIAN ACCESS OVER AND UPON THE FOLLOWING DESCRIBED PROPERTY: BEGINNING AT THE NORTHWEST CORNER OF THE VILLAGE GREEN CONDOMINIUMS SUBDIVISION, BEING A SUBDIVISION IN THAT PART OF SAID SOUTHEAST 1/4, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 16, 1999, AS DOCUMENT 4403688; THENCE NORTHWESTERLY ALONG THE CENTERLINE OF OLDE HALF DAY ROAD, HAVING AN ILLINOIS COORDINATE SYSTEM EAST ZONE GRID BEARING OF NORTH 78 DEGREE 39 MINUTES 56 SECONDS WEST A DISTANCE OF 73.36 FEET TO A POINT ON A LINE 72.00 FEET WEST OF, MEASURED PERPENDICULAR TO AND PARALLEL WITH THE WEST LINE OF SAID VILLAGE GREEN CONDOMINIUMS SUBDIVISION; THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, 581.16 FEET ALONG SAID PARALLEL LINE; THENCE SOUTH 52 DEGREES 48 MINUTES 18 SECONDS EAST, 90.07 FEET TO A POINT ON SAID WEST LINE OF VILLAGE GREEN CONDOMINIUMS SUBDIVISION; THENCE NORTH 00 DEGREES 15 MINUTES 54 SECONDS EAST, 621.19 FEET ALONG THE WEST LINE TO THE POINT OF BEGINNING, EXCEPT THAT PART THEREOF DEDICATED FOR PUBLIC ROAD PURPOSES AS RECORDED DECEMBER 12, 1924 AS DOCUMENT NUMBER 250029, IN LAKE COUNTY, ILLINOIS.

PLAT INFORMATION SHEET

Image# 043921410089 Type: CND
 Recorded: 10/15/2008 at 08:27:48 AM
 Receipt#: 2008-00053023
 Total Amt: \$99.00 Page 1 of 89
 IL Rental Housing Fund: \$10.00
 Lake County IL Recorder
 Mary Ellen Vanderverter Recorder
 File **6400887**

NUMBER OF PLAT PAGES

4

SECTION	TOWNSHIP	RANGE
15	43	11
LEGAL DESCRIPTION		

CHECK (✓) TYPE OF PLAT:

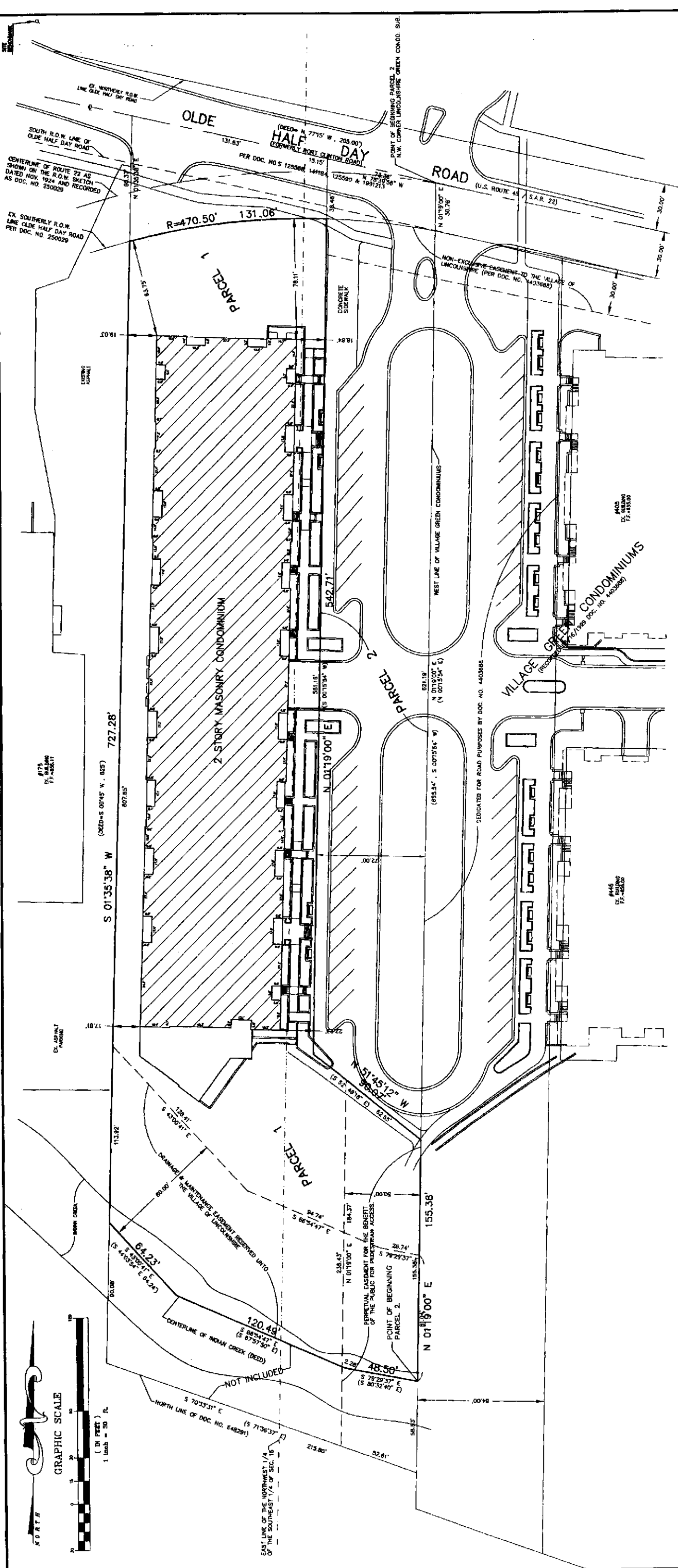
- ANNEXATION/DISCONNECTION
- CONDOMINIUM *Lincolnshire Place Condo's*
- DEDICATION
- EASEMENT
- VACATION
- OTHER _____
- SUBDIVISION (enter subdivision name on line below)

IF THE PLAT RECORDED WAS LARGER THAN 11" X 17", THE ATTACHED COPY HAS BEEN REDUCED FROM A SCANNED IMAGE.

ORIGINAL SCALE PAPER COPIES OR DIGITAL IMAGE FILES ARE ALSO AVAILABLE FOR PURCHASE – PLEASE CALL (847) 377-2678

FOR MORE INFORMATION

6400887 10-15-2009



OWNER: CHAMBERLIN / MASSE
 REGISTERED LAND SURVEYOR # 2854
 LICENSE EXPIRES 11/30/09
 1111 WEST PARK AVENUE
 LIBERTYVILLE, ILLINOIS 60048
 (847) 352-8444 FAX 362-9350
 JOB # 208030
 DRAWN BY: VAM
 CHECKED BY: VAM
 P.C. # 184-004041



VINCENT J. MASSE, AN ILLINOIS REGISTERED LAND SURVEYOR, HEREBY CERTIFY THAT I HAVE SURVEYED THE ABOVE DESCRIBED PROPERTY, AND THAT THE PLAT ACCURATELY REPRESENTS THE REPRESENTATION OF SAID SURVEY.

LINCOLNSHIRE PLACE CONDOMINIUMS

PART 1. PART OF THE SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 43 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN LAKE COUNTY, ILLINOIS DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF THE VILLAGE GREEN CONDOMINIUMS SUBDIVISION, BEING A SUBDIVISION IN THAT PART OF SAID SOUTHEAST QUARTER ACCORDING TO THE PLAN OF OLDE HALF DAY ROAD, HAVING AN ADJUSTED ILLINOIS COORDINATE SYSTEM EAST ZONE GRID BEARING OF NORTH 78 DEGREES 39 MINUTES 56 SECONDS WEST A DISTANCE OF 73.36 FEET TO A POINT ON A LINE 72.00 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF SAID QUARTER, MEASURED PERPENDICULAR TO AND PARALLEL WITH THE WEST LINE OF SAID QUARTER, 127.84 FEET ALONG SAID CENTRAL LINE TO A POINT ON A LINE, SAID LINE BEING PARALLEL TO THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SOUTHEAST QUARTER, THENCE SOUTH 00 DEGREES 32 MINUTES 32 SECONDS WEST 71.57 FEET ALONG SAID CENTRAL LINE TO A POINT ON THE WEST LINE OF SAID QUARTER, THENCE CONTINUING SOUTH 47 DEGREES 57 MINUTES 50 SECONDS EAST, 130.49 FEET ALONG SAID CENTRAL LINE TO A POINT ON THE WEST LINE OF SAID QUARTER, THENCE CONTINUING SOUTH 40 DEGREES 32 MINUTES 40 SECONDS EAST, 48.80 FEET ALONG SAID CENTRAL LINE TO A POINT ON THE WEST LINE OF SAID QUARTER, THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 18 SECONDS EAST, 58.16 FEET ALONG SAID PARALLEL LINE TO THE POINT OF BEGINNING, EXCEPT THEREFROM, THAT PART DEDICATED FOR PUBLIC ROAD PURPOSES AS RECORDED DECEMBER 12, 1994 AS DOCUMENT NUMBER 28089, IN LAKE COUNTY, ILLINOIS.

PART 2. NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR VEHICULAR AND PEDESTRIAN ACCESS OVER AND UPON THE FOLLOWING DESCRIBED PROPERTY, BEGINNING AT THE NORTHWEST CORNER OF THE VILLAGE GREEN CONDOMINIUMS SUBDIVISION, BEING A SUBDIVISION IN THAT PART OF SAID SOUTHEAST QUARTER ACCORDING TO THE PLAN OF OLDE HALF DAY ROAD, HAVING AN ADJUSTED ILLINOIS COORDINATE SYSTEM EAST ZONE GRID BEARING OF NORTH 78 DEGREES 39 MINUTES 56 SECONDS WEST A DISTANCE OF 73.36 FEET TO A POINT ON A LINE 72.00 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF SAID QUARTER, MEASURED PERPENDICULAR TO AND PARALLEL WITH THE WEST LINE OF SAID QUARTER, 127.84 FEET ALONG SAID CENTRAL LINE TO A POINT ON A LINE, SAID LINE BEING PARALLEL TO THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SOUTHEAST QUARTER, THENCE SOUTH 00 DEGREES 32 MINUTES 32 SECONDS WEST 71.57 FEET ALONG SAID CENTRAL LINE TO A POINT ON THE WEST LINE OF SAID QUARTER, THENCE CONTINUING SOUTH 47 DEGREES 57 MINUTES 50 SECONDS EAST, 130.49 FEET ALONG SAID CENTRAL LINE TO A POINT ON THE WEST LINE OF SAID QUARTER, THENCE CONTINUING SOUTH 40 DEGREES 32 MINUTES 40 SECONDS EAST, 48.80 FEET ALONG SAID CENTRAL LINE TO A POINT ON THE WEST LINE OF SAID QUARTER, THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 18 SECONDS EAST, 58.16 FEET ALONG SAID PARALLEL LINE TO THE POINT OF BEGINNING, EXCEPT THEREFROM, THAT PART DEDICATED FOR PUBLIC ROAD PURPOSES AS RECORDED DECEMBER 12, 1994 AS DOCUMENT NUMBER 28089, IN LAKE COUNTY, ILLINOIS.

EXCEPT THOSE PORTIONS OF THE PROPERTY DESCRIBED THEREIN AS THE "FUTURE UNIT" NUMBER 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

NOTES:

- HORIZONTAL BOUNDARIES OF THE UNITS ARE TO THE FINISHED DRYWALL SURFACES OF THE PERIMETER WALLS, UNLESS OTHERWISE NOTED.
- VERTICAL BOUNDARIES OF THE UNITS ARE THE CONCRETE FLOOR AND THE LOWER SURFACE OF THE CONCRETE CEILING.
- ALL ELEVATIONS REFER TO U.S.G.S. DATUM.
- ALL DIMENSIONS ARE TO FINISHED WALLS UNLESS OTHERWISE NOTED.
- ALL ELEVATIONS SHOWN ARE TO ROUGH FLOORS AND CEILINGS.
- ACCORDING TO FLOOD INSURANCE RATE MAP COMMUNITY PANEL NO. 170997C D2586, DATED SEPTEMBER 7, 2000, A PORTION OF THE PROPERTY IS WITHIN A FEDERALLY DESIGNATED FLOOD ZONE. NO PORTION OF THE BUILDING SHOWN IS IN A FLOOD ZONE.
- BENCHMARK IS NORTHWEST FLANGE BOLT TAGGED ON HYDRANT ON THE N.W. COR. OF OLDE HALF DAY ROAD SOUTHWEST OF FLATLANDERS. ELEVATION = 660.14
- COMPARE YOUR DESCRIPTION AND SITE MONUMENTS WITH THIS PLAT AND AT ONCE REPORT ANY DISCREPANCIES WHICH YOU MAY FIND.
- BUILDING LINES RESTRICTIONS AND EASEMENTS ARE SHOWN ONLY WHERE THEY ARE SO RECORDED ON THE SUBDIVISION PLAT OR ARE FURNISHED WITH THE ORDERED DESCRIPTION. REFER TO YOUR DEED, ABSTRACT AND OR TITLE POLICY.
- ALL DIMENSIONS ARE SHOWN IN FEET AND DECIMAL PARTS THEREOF. CORRECTED TO 62. F., AND ARE NOT TO BE ASSUMED BY SCALING.
- THIS PLAT IS NOT CERTIFIED UNLESS AN EMBOSSED SEAL IS AFFIXED HEREON.

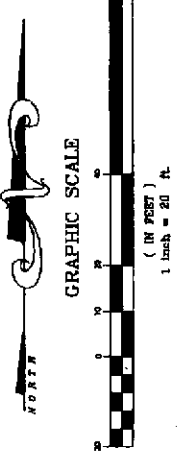
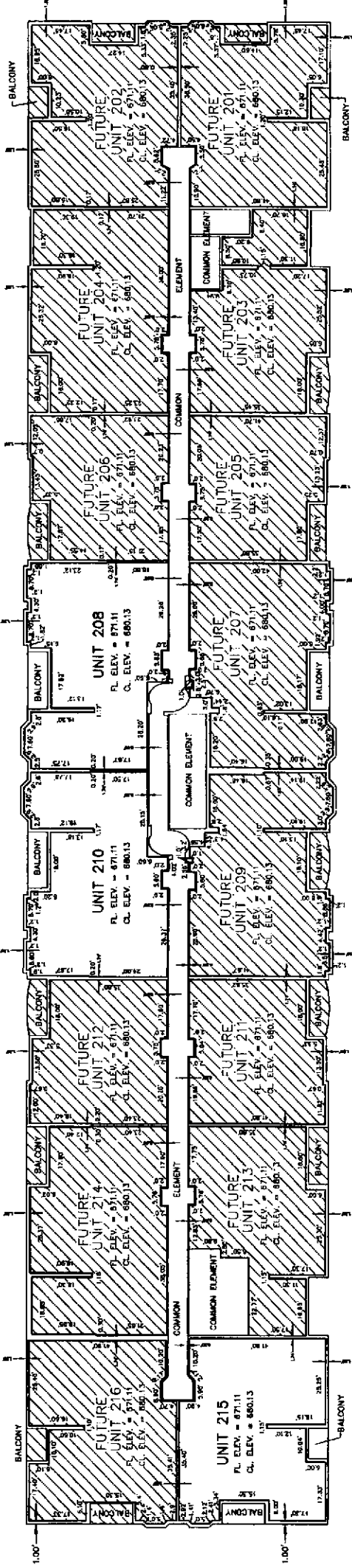
NO.	DATE	DESCRIPTION	BY
1	8/12/08	CONDOMINIUM PLAT	VAM
2	10/7/08	ATTORNEY COMMENTS	VAM

CHAMBERLIN / MASSE ENGINEERING
 LAND SURVEYORS ~ PLANNERS ~ ENGINEERS
 1111 WEST PARK AVENUE
 LIBERTYVILLE, ILLINOIS 60048
 (847) 352-8444 FAX 362-9350
 JOB # 208030
 DRAWN BY: VAM
 CHECKED BY: VAM
 P.C. # 184-004041

1 OF 4

6400887 10-15-01

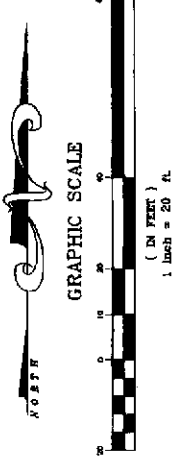
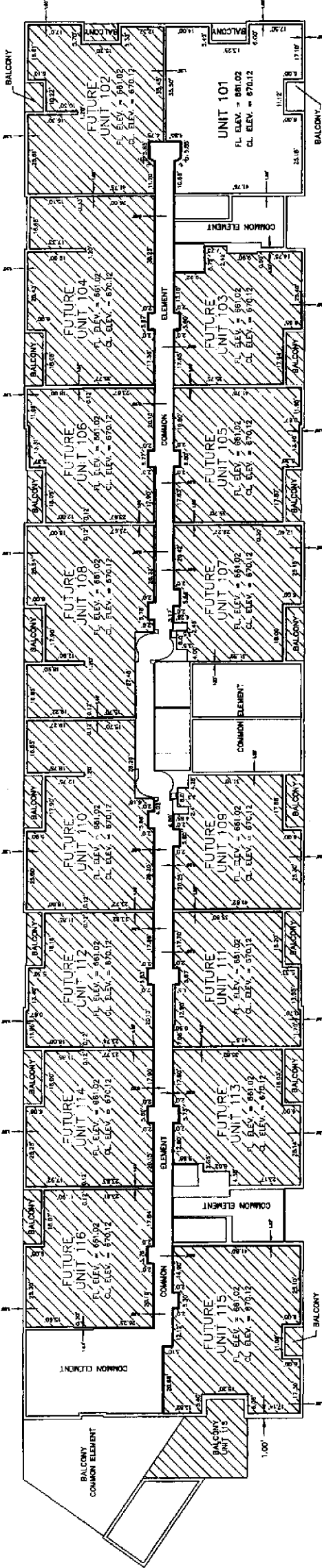
SECOND FLOOR



LEGEND

L.C.E. - LIMITED COMMON ELEMENT
 C.E. - COMMON ELEMENT
 ALL BALCONIES ARE LIMITED COMMON ELEMENT
 ALL PATIOS ARE LIMITED COMMON ELEMENTS
 HATCHED AREAS SHOWN HEREON ARE NOT INCLUDED IN THIS CONDOMINIUM PLAT

FIRST FLOOR



LEGEND

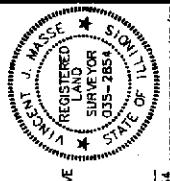
L.C.E. - LIMITED COMMON ELEMENT
 C.E. - COMMON ELEMENT
 ALL BALCONIES ARE LIMITED COMMON ELEMENT
 ALL PATIOS ARE LIMITED COMMON ELEMENTS
 HATCHED AREAS SHOWN HEREON ARE NOT INCLUDED IN THIS CONDOMINIUM PLAT

LINCOLNSHIRE PLACE CONDOMINIUMS

PARCEL 1: THAT PART OF THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 43 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN LAKE COUNTY, ILLINOIS DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF THE VILLAGE GREEN CONDOMINIUM SUBDIVISION...
 PARCEL 2: EXCEPT THOSE PORTIONS OF THE PROPERTY DESCRIBED HEREIN AS THE 'FUTURE UNITS' NAMELY...
 PARCEL 3: THE PORTION OF THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 43 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN LAKE COUNTY, ILLINOIS DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF THE VILLAGE GREEN CONDOMINIUM SUBDIVISION...
 PARCEL 4: THE PORTION OF THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 43 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN LAKE COUNTY, ILLINOIS DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF THE VILLAGE GREEN CONDOMINIUM SUBDIVISION...

NOTES:

- HORIZONTAL BOUNDARIES OF THE UNITS ARE TO THE FINISHED DRYWALL SURFACES OF THE PERIMETER WALLS, UNLESS OTHERWISE NOTED.
- VERTICAL BOUNDARIES OF THE UNITS ARE THE CONCRETE FLOOR AND THE LOWER SURFACE OF THE CONCRETE CEILING.
- ALL ELEVATIONS REFER TO U.S.S.S. DATUM.
- ALL DIMENSIONS ARE TO FINISHED WALLS UNLESS OTHERWISE NOTED.
- ALL ELEVATIONS SHOWN ARE TO ROUGH FLOORS AND CEILINGS.
- ACCORDING TO FLOOD INSURANCE RATE MAP COMMUNITY PANEL NO. 17097C C248C DATED SEPTEMBER 7, 2000, A PORTION OF THE PROPERTY IS WITHIN A FEDERALLY DESIGNATED FLOOD ZONE. NO PORTION OF THE BUILDING SHOWN IS IN A FLOOD ZONE.
- BENCHMARK IS NORTHWEST FLANGE BOLT TAGGED ON HYDRANT ON THE NORTH SIDE OF OLDE HALF DAY ROAD SOUTHWEST OF FLATLANDERS. ELEVATION = 680.14
- COMPARE YOUR DESCRIPTION AND SITE MONUMENTS WITH THIS PLAT AND AT ONCE REPORT ANY DISCREPANCIES WHICH YOU MAY FIND.
- BUILDING LINES RESTRICTIONS AND EASEMENTS ARE SHOWN ONLY WHERE THEY ARE SO RECORDED ON THE SUBDIVISION PLAT OR ARE FURNISHED WITH THE ORDERED DESCRIPTION. REFER TO YOUR DEED, ABSTRACT AND OR TITLE POLICY.
- ALL DIMENSIONS ARE SHOWN IN FEET AND DECIMAL PARTS THEREOF. CORRECTED TO 62" F., AND ARE NOT TO BE ASSUMED BY SCALING.



VINCENT J. MASSE, AN ILLINOIS REGISTERED LAND SURVEYOR, HEREBY CERTIFY THAT I HAVE SURVEYED THE ABOVE DESCRIBED PROPERTY, AND THAT THE SAME IS ACCORDING TO A CORRECT REPRESENTATION OF SAID SURVEY.
 VINCENT J. MASSE, LAND SURVEYOR # 2854
 THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT ILLINOIS MINIMUM STANDARDS FOR A BOUNDARY SURVEY.
 P.D.F. # 184-006041

CHAMBERLIN / MASSE ENGINEERING	
LAND SURVEYORS & PLANNERS ~ ENGINEERS	
1111 WEST PARK AVENUE	
LIBERTYVILLE, ILLINOIS 60048	
(947) 362-8444 FAX 362-9350	
NO.	DESCRIPTION
1	18/12/08 CONDOMINIUM PLAT
2	10/9/08 ATTORNEY COMMENTS
VAM	CONDOMINIUM PLAT
BY	DESCRIPTION
VAM	CONDOMINIUM PLAT
BY	DESCRIPTION
DATE	DESCRIPTION
18/12/08	CONDOMINIUM PLAT
10/9/08	ATTORNEY COMMENTS
VAM	CONDOMINIUM PLAT
BY	DESCRIPTION
VAM	CONDOMINIUM PLAT
DATE	DESCRIPTION
18/12/08	CONDOMINIUM PLAT
10/9/08	ATTORNEY COMMENTS
VAM	CONDOMINIUM PLAT
BY	DESCRIPTION
VAM	CONDOMINIUM PLAT
DATE	DESCRIPTION
18/12/08	CONDOMINIUM PLAT
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DATE	DESCRIPTION
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10/9/08	ATTORNEY COMMENTS
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