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RETURN TO:**

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Mary Ellen Vanderventer Recorder

File **6545008**

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**FIRST SPECIAL AMENDMENT TO VILLAS OF CHESTNUT RIDGE OF BUFFALO
GROVE HOMEOWNERS' ASSOCIATION DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND EASEMENTS**

THIS FIRST SPECIAL AMENDMENT (this "**First Special Amendment**") amends that certain Villas of Chestnut Ridge of Buffalo Grove Homeowners' Association Declaration of Covenants, Conditions, Restrictions and Easements recorded on September 5, 2006 in the Office of the Recorder of Deeds of Lake County, Illinois (the "**Recorder's Office**") as Document No. 6052742 (the "**Declaration**"), and is executed as of this 23rd day of October, 2009 by PB and J II, LLC an Illinois limited liability company ("**Declarant**").

RECITALS

A. The prior Declarant, Parkway Bank and Trust, an Illinois Banking Corporation, a/t/u/t/a #14116, dated February 7, 2006 ("**Prior Declarant**") has heretofore caused to be recorded that certain Final Plat of Villas of Chestnut Ridge (the "**Plat**"), which Plat was recorded in the Recorder's Office on June 30, 2006 as Document No. 6020124 and pursuant to which the real estate covered thereby (hereinafter the "**Property**") was subdivided into twenty-one (21) Single Family Units and three (3) common area lots (the "**Common Area**") (the Single Family Units and the Common Area collectively make up the Property which is legally described on Exhibit A attached hereto and by this reference made a part hereof).

B. PB and J II, LLC, an Illinois limited liability company, has become the Declarant: (i) pursuant to Section 1.9 of the Declaration, as successor by foreclosure to the Prior Declarant pursuant to case nos. 09CH1793, 09CH1794, 09CH1795 and 09CH1805; and (ii) as current owner of the entire Property.

C. Pursuant to Section 10.17 of the Declaration, Declarant reserved the right and power, so long as Declarant owned at least one Residential Lot, to record a Special Amendment to the Declaration for a number of purposes, including without limitation, to change or modify terms and conditions of the Declaration based upon Declarant's determination, made in good faith, that such change, is in the best interests of the Property and is consistent with the intent and purposes of the Declaration.

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D. As of the date hereof, the Declarant holds title to more than one Residential Lot.

E. Declarant desires to amend the Declaration to: (i) substitute Chestnut Ridge Closeout, LLC, an Illinois limited liability company, as the Developer (as such term is defined in the Declaration); (ii) modify certain rights and obligations of Developer under the Declaration; and (iii) make other minor changes to the Declaration, all of the foregoing being consistent with the intent and purposes of the Declaration.

NOW, THEREFORE, the Declarant does hereby amend the Declaration as follows:


1. The Recitals set forth above are incorporated herein.
2. PB and J II, LLC has become the Declarant pursuant to Section 1.9 of the Declaration, as set forth in Recital B above.
3. Section 1.1 of the Declaration shall be deleted in its entirety and the following inserted in its place: "1.1 **"Association"** shall mean and refer to an Illinois not-for-profit corporation, its successors and assigns, to be known by the name of "VILLAS OF CHESTNUT RIDGE OF BUFFALO GROVE HOMEOWNERS' ASSOCIATION", or such other name or names as Declarant shall designate".
4. Section 1.21 of the Declaration is hereby amended to substitute Chestnut Ridge Closeout, LLC, an Illinois limited liability company, ("Developer") as the Developer under the Declaration.
5. In the 5th line of Section 4.3 of the Declaration, the following words shall be added after the word "Declarant": "or Developer".
6. Section 4.7 of the Declaration shall be amended to read as follows: "Developer and Declarant, its beneficiary, agents, employees, guests and invitees shall have the right and easement of ingress and egress in over, upon, under and across the Common Area for sales and construction purposes throughout the sales and construction period."
7. In the last sentence of Section 6.2 of the Declaration: (i) the phrase "or Developer to an end user of a Residential Dwelling Unit" shall be added after the word "Declarant"; and (ii) the phrase "One Thousand Dollars (\$1,000)" shall be deleted and replaced with the following: "three full months assessments".
8. In the last sentence of Section 6.3 of the Declaration, the phrase "and Declarant" shall be added after the word "Developer".
9. In the third line of Section 6.6 of the Declaration, the following phrase shall be added after the word "Declarant": "or Developer to an end user of a Residential Dwelling Unit".
10. In the first line of Section 6.9 of the Declaration, the following phrase shall be added after the word "Declarant": "or Developer to an end user of a Residential Dwelling Unit".

11. In the second line of Section 9.21 of the Declaration, the following phrase shall be added after the word "Declarant": "and Developer".
12. Capitalized terms used in this First Special Amendment shall have the same meanings as ascribed to them in the Declaration, except to the extent they are amended or otherwise defined in this First Special Amendment
13. All terms, conditions and provisions of the Declaration, as expressly amended and supplemented by this First Special Amendment, are hereby ratified, confirmed and shall continue to apply with full force and effect. In the event of any inconsistency between this First Special Amendment and the Declaration, this First Special Amendment shall control.

IN WITNESS WHEREOF, PB and J II, LLC has caused this First Special Amendment to be signed as of the date aforesaid.

DECLARANT:

PB and J II, LLC, an Illinois limited liability company

By: 
Name: Mark A. Shekerjian
Its: Manager

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Loretta R. Griseto, a Notary Public in and for the County in the State aforesaid, **DO HEREBY CERTIFY** that Mark A. Shekerjian, the Manager of **PB and J II, LLC**, an Illinois limited liability company, who is personally known to me to be the person whose name is subscribed to the foregoing instrument as such Manager, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation in its capacity as the sole manager of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 23rd day of October, 2009.


Notary Public



EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Lots 1 through 21, inclusive and Outlots 1, 2 and 3 in the Villas of Chestnut Ridge, being a subdivision of part of the west half of the northeast quarter of Section 21, Township 43 North, Range 11 East of the Third Principal Meridian, together with Lots 1 and 2 in Bauer's Acres, a subdivision of part of the west half of the northeast quarter of Section 21, Township 43 North, Range 11 East, of the Third Principal Meridian, as recorded on August 20, 1956 as Document 920084, in Lake County, Illinois.

Lot	PIN	Address
1	15-21-223-004	2 Daybreak Terrace
2	15-21-223-003	4 Daybreak Terrace
3	15-21-223-002	6 Daybreak Terrace
4	15-21-205-020	2319 Avalon Dr
5	15-21-205-021	2317 Avalon Dr
6	15-21-205-022	2315 Avalon Dr
7	15-21-205-023	2313 Avalon Dr
8	15-21-205-024	2311 Avalon Dr
9	15-21-205-025	2309 Avalon Dr
10	15-21-205-026	2307 Avalon Dr
11	15-21-205-027	2305 Avalon Dr
12	15-21-205-034	2310 Avalon Dr
13	15-21-205-035	2308 Avalon Dr
14	15-21-205-036	2306 Avalon Dr
15	15-21-205-037	2304 Avalon Dr
16	15-21-205-038	2302 Avalon Dr
17	15-21-205-033	11 Daybreak Terrace
18	15-21-205-032	9 Daybreak Terrace
19	15-21-205-031	7 Daybreak Terrace
20	15-21-205-030	5 Daybreak Terrace
21	15-21-205-029	3 Daybreak Terrace
Outlot 1	15-21-223-001	Daybreak Terrace
Outlot 2	15-21-205-028	Avalon Drive
Outlot 3	15-21-205-019	Avalon Drive