

FOUNDERS PLACE

DECLARATION OF COVENANTS, CONDITIONS,  
RESTRICTIONS AND EASEMENTS

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**FOUNDERS PLACE**

**DECLARATION OF COVENANTS, CONDITIONS,  
RESTRICTIONS AND EASEMENTS**

THIS DECLARATION (the "Declaration") is made this 30th day of JANUARY, 1998, by  
Bruti Associates Ltd. (hereinafter referred to as "Declarant").

**PREAMBLES:**

A. Declarant owns fee simple title to a certain parcel of real estate in the County of Will,  
State of Illinois, legally described in Exhibit "A" attached hereto and made a part hereof (the  
"Property"); and

B. Declarant and Developer (hereinafter defined in Article I) desire to develop a residential  
development on the Property to be known as Founders Place (the "Development"); and

C. Declarant is desirous of submitting the Property to the provisions of this Declaration.

NOW, THEREFORE, Declarant hereby declares that the Property is, and shall be held,  
transferred, sold, conveyed and occupied, subject to the covenants, conditions, restrictions and easements  
hereinafter set forth.

**ARTICLE I  
Definitions**

When used in this Declaration/ the following words and terms shall have the following meanings:

1.1. "Association" shall mean and refer to Founders Place Homeowners Association, an  
Illinois not-for profit corporation, its successors and assigns.

1.2. "Board" shall mean and refer to the Board of Directors of the Association.

1.3. "By-Laws" shall mean those by-laws duly enacted by the Association which govern the  
Association.

1.4. "Common Area" shall mean that area of Lots 69, 75, Outlot 1, Outlot 2 and any other add  
on common property, except the attached and detached single-family Parcels.

1.5. "Contingency and Replacement Reserve" shall have the meaning set forth in section 6.4.

1.6. "Declarant" shall mean and refer to Bruti Associates Ltd., and its successors and assigns.  
Any such successor or assignee shall be deemed a Declarant and entitled to exercise all or any rights of

Declarant provided herein if designated as such by Declarant in any instrument recorded for such purposes as provided in Section 6.12.

1.7. "Deed" shall mean the deed of Declarant conveying a Parcel or Unit to an Owner.

1.8. "Developer" shall mean and refer to the owner or owners, from time to time, of one hundred percent (100%) of the beneficial interest in, to and under the Declarant.

1.9. "Estimated Cash Requirement" shall have the meaning set forth in Section 6.3.

1.10. "Improvement" or "Improvements" shall mean and include Dwellings, any and all buildings, outbuildings, driveways, pedestrian walkways, fences, decks, patios, hedges, lawns, sidewalks, planted trees, shrubs and all other structures or landscaping improvements of every kind and description.

1.11. "Lot" shall mean each part of the Property, the size and dimension of which shall be established by the Subdivision Plat or by an instrument in writing executed, acknowledge and recorded by Declarant which designates a part of the Property as a Lot for the purposes of the Declaration.

1.12. "Member" shall mean and refer to every Person who holds membership in the Association and "Members" shall mean and refer to all Persons who hold membership in the Association.

1.13. "Mortgage" shall mean either a mortgage or deed of trust creating a lien against a portion of the Property given to secure an obligation of the Owner of such portion of the Property.

1.14. "Municipality" shall mean the Village of Frankfort, State of Illinois.

1.15. "Owner" shall mean and refer to the record owner, whether one or more Persons, of fee simple title to any Parcel including contract sellers, but excluding those having such interest merely as security for the performance of an obligation. The term "Owner" shall include the Developer to the extent Declarant owns Parcels and also includes the interest of Developer or of Declarant as contract seller of any Parcel.

1.16. "Parcel" shall mean a part of the Lot on which a Unit is constructed or to be constructed which may be deeded to a Unit Owner in fee simple and shall have a separate legal description.

1.17. "Person or Persons" shall mean all natural individuals, corporations, partnerships, trustees or other legal entities capable of holding title to real property.

1.18. "Plan Review Fee" shall have the meaning set forth in Section 4.2.

1.19. "Plans and Specifications" shall have the meaning set forth in Section 4.2.

1.20. "Property" shall mean and refer to the real estate legally described in Exhibit "A"

attached hereto and made a part hereof.

1.21. "Single Family" shall mean one or more persons, each related to the other by blood, marriage or adoption, or a group of not more than three persons not all so related, maintaining a common household in a Unit.

1.22. "Special Amendment" shall have the meaning set forth in Section 9.7.

1.23. "Subdivision Plat" shall mean the plats of subdivision for Founders Place as recorded from time to time in the Office of the Recorder of Deeds of Will County, State of Illinois.

1.24. "Turnover Date" shall have the meaning set forth in Section 5.3.

1.25. "Unit" shall mean and refer to one individual townhome intended for the shelter and housing of a Single Family.

1.26. "Add On" shall mean and refer to the real estate legally described in Exhibit "B" all or part of which may, by Amendment of this Declaration by the Declarant, be made subject to the terms of this Declaration.

## ARTICLE II DECLARATION PURPOSES AND PROPERTY SUBJECTED TO DECLARATION

2.1. The Declarant desired to create on the Property a development consisting of single family attached and detached dwellings for future owners of Parcels and Units for the following general purposes:

(a) The Declarant desires to provide upon the Property, through its planning and layout, the harmonious development of a residential community by the imposition of the covenants, conditions, restrictions and easements as hereinafter set forth, for the benefit of the Property and the Owners.

(b) By the imposition of covenants, conditions and restrictions set forth herein and the reservation of certain powers as herein contained, Declarant intends to provide a plan for development of the Property which is intended to enhance and protect the values of Declarant's single family community.

(c) The Declarant desires to (i) prevent improper use of Parcels and Units which may depreciate the value of the Owner's property; (ii) prevent the construction of buildings containing improper or unsuitable materials; (iii) ensure adequate and reasonable development of the Property; (iv) encourage the construction of attractive improvements on the Property; (v) prevent haphazard and inharmonious development; and (vi) in general, provide for the highest quality environment for the

**Development.**

(d) The Declarant desires to provide for the maintenance of the Common Area which shall be owned by the Association and used in common by the Owners of the Property.

2.2. To further the general purposes herein expressed, the Declarant, for itself, its successors and assigns, hereby declares that the Property and any add on property at all times is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, conditions, restrictions and easements set forth in this Declaration.

**ARTICLE III  
GENERAL RESTRICTIONS**

3.1. The Property is hereby restricted to a detached and attached single family residential community. All construction and no building or structures shall be removed from other locations to the land and no subsequent buildings or structures other than detached and attached single family residences shall be built on any Parcel or part thereof where the Declarant has theretofore constructed a detached and attached single family residence. No building or structure of a temporary character including, without limitation on the generality thereof, trailer, basement, tent, shack, garage, barn or other outbuilding shall be placed or erected in any Parcel or part thereon adjoining or as an addition to any Unit at any time or be used for residential purposes either temporarily or permanently.

3.3. No noxious or offensive activity shall be carried on, in or upon the Property, nor shall anything be done thereon which may constitute or become an annoyance or nuisance to the Owners. No plants or seed or other conditions, harboring or breeding infectious plant diseases or noxious insects shall be introduced or suffered to exist upon any part of a Lot, Parcel or Unit.

3.4. Except as expressly provided herein, no temporary building, trailer, mobile home, recreational vehicle, tent, shack or other similar Improvement shall be located upon the Lots, Parcels or Units.

3.5. No person shall accumulate on his Parcel or Unit any derelict vehicles, litter, refuse or other unsightly materials. Garbage shall be placed in receptacles and all garbage receptacles shall be properly screened. All unimproved Parcels shall not be planted with anything other than grass or other vegetation as permitted by the rules and regulations adopted by the Association.

3.6. Trucks, boats, recreational vehicles, trailers or other vehicles (other than automobiles) shall at all times be parked in the garage of the Unit and their repair or maintenance shall not be permitted except within the confines of the garage.

3.7. No fencing of any kind, other than that fencing installed by Developer on homesite and/or Common Areas and landscaping fencing approved by the Board shall be erected on the property.

3.8. The operation of "ham" or other amateur radio stations or the erection of any communication antennae or similar devices (other than simple mast antennae or television reception discs located on the roof of a Unit) shall not be allowed unless completely screened from view from all streets and approved in writing in advance by the Developer prior to the Turnover Date and by the Board thereafter. No communications discs shall be permitted on any Parcel or Unit.

3.9. Each Owner shall keep all areas of the Parcels designed or intended for the proper drainage or detention of water, including swale lines and ditches, unobstructed and mowed regularly. No trees, plantings, shrubbery, fencing, patios, structures, landscaping treatment or other obstructions shall be planted, placed or allowed to remain in any such areas, and no Owner shall alter the rate or direction of flow of water from any Lot, Parcel or Unit by impounding water, changing grade, blocking or redirecting swales, ditches or drainage areas or otherwise. Each Owner acknowledges, by acceptance of a deed of a Parcel that any and all such drainage or detention area are for the benefit of the entire Property.

3.10. No animals, livestock or poultry of any kind shall be raised, bred, or kept on any Parcel or part thereof, or in any Unit erected thereon, except dogs, cats, or other customary and usual household pets, limited to a total of two, kept for other than commercial purposes. Said allowed pets shall be subject to the rules and regulations adopted by the Association.

3.11. No for rent, for sale, advertising signs, billboards, objects of unsightly appearance or nuisances shall be erected, placed or permitted to remain on any Parcel or Unit nor shall any Parcel or Unit or portion thereof be used in any way for any purpose which may endanger the health or unreasonably disturb the residents of the development. No commercial activities of any kind whatever shall be conducted in any Unit or on any portion of the property. The foregoing restrictions shall not apply to the commercial or sales activities or the signs and billboards, if any, of the Declarant or its agents during the construction and sales period or of the Association in the furtherance of its powers and purposes set forth hereinafter and in its Articles of Incorporation, By-Laws and Rules and Regulations, as the same or amendments thereof may be in force from time to time.

3.12. All equipment, woodpiles and storage piles shall not be kept outside any Unit. All rubbish, trash, and garbage shall be regularly removed from the development and the Units thereon and shall not be allowed to accumulate thereon, or become unsightly, or a nuisance. No garbage cans may be placed at any time on the exterior of the Unit. Nothing shall be affixed to the exterior walls or roof of any Unit without the prior written consent of the Association.

3.13. All garage doors when not in use must remain closed.

3.14. No toys, skate boards, bikes, pick-up trucks, recreational vehicles or other recreational equipment shall be left on Lots or in Common Areas overnight without the approval of the Board of Directors.

3.15. Accessory buildings, above-ground and in-ground pools, swing-sets, playground

equipment, open air laundry facilities, outdoor fireplaces, dog enclosures, flagpoles, outdoor radio or television antennae and satellite receivers are prohibited.

3.16 No owner shall make any exterior architectural change or additions to any Unit without approval of the Architectural Review Committee.

3.17 Drapes on front elevations are to be lined with off-white or beige lining. Carpet colors for all patios are to be one color or approved by the Board of Directors of the Association. The design and color of all storm doors must be approved by the Board of Directors of the Association.

3.18 All additional landscaping in Parcels, e.g. flowers, trees, shrubs, must be approved by the Board of Directors of the Association.

#### **ARTICLE IV ARCHITECTURAL CONTROL.**

4.1. An Architectural Review Committee is hereby created. It shall consist of three members to be appointed by the Declarant.

4.2. No addition to or alternation of any Unit or building shall be made, except interior alterations, until the construction plans and specifications, showing the nature, kind, shape, height and materials, color scheme and location, shall have been submitted to and approved in writing by the Architectural Review Committee. The Architectural Review Committee shall not approve any plans or specifications which do not comply with any provision of the aforesaid covenants, conditions and restrictions, and shall have the right to refuse to approve any such construction plans or specifications, which are not suitable or desirable, in the opinion of the Committee, for aesthetic or other reasons; and in so passing upon such construction plans and specifications, the Committee shall have the right to take into consideration the suitability of the proposed addition or alteration with the surrounding, and the effect on the outlook from adjacent townhomes. It is understood and agreed that the purpose of architectural controls is to secure an attractive harmonious residential development having continuing appeal. In consideration of the eventual overall aspect of the Subdivision, the Architectural Review Committee will be guided by the standards of good architectural design.

4.3. All plans, specifications and other material shall be filed in the office of the Association, its successor or assigns, for referral to the Architectural Review Committee. The Architectural Review Committee's approval or disapproval on matters required by this Declaration shall be by majority vote of the Committee. A report in writing setting forth the decisions of the Committee and the reasons therefore shall thereafter be transmitted to the applicant by the Architectural Review Committee within 30 days after the date of filing the plans, specifications and other material by the applicant. The Architectural Review Committee will not aid or collaborate with prospective contractors and make suggestions from preliminary sketches for informal comment, prior to the submittal of architectural drawings and specifications for approval. In the event (a) the Architectural Review Committee fails to approve or disapprove within 60 days after submission, the final plans, specifications and other material,

as required in this Declaration, or (b) no suit to enjoin construction has been filed within three months after commencement of such construction, approval shall not be required and the related requirements of this Declaration shall be deemed to be complied with.

4.4 The provisions of Articles III and IV of this Declaration shall not apply to any Improvements installed or completed by the Developer or any affiliate or subsidiary of or other entity controlled by or in common control with the Developer.

## **ARTICLE V HOME OWNERS'S ASSOCIATION**

5.1 The Developer shall form a not-for-profit corporation to be known as the Founders Place Homeowner Association which shall provide for maintenance and operation of the Common Area and improvements thereon, and in general to maintain and promote the desired character of the Founders Place development.

5.2. (a) The Association shall have a Board of not less than three (3) directors who shall be elected by the Members of the Association at such intervals as the articles of incorporation and By-Laws of the Association shall provide, except (i) that vacancies in the Board occurring between regularly scheduled meetings of the Members may be filled by the Board if so provided by the articles of incorporation or By-Laws and (ii) that the first Board and subsequent Boards (until the Turnover Date) shall be appointed by the Developer. Except for directors of the Board appointed by the Developer, all directors shall be Members of the Association. The Developer may, from time to time, by written notice to the Association, elect to relinquish its right to appoint any one or more directors and continue to exercise its right to appoint the remaining directors of the Board until the Turnover Date.

(b) The Association shall have such officers as shall be appropriate from time to time, who shall be elected by the Board and who shall manage and conduct the affairs of the Association under the direction of the Board. Except as expressly provided otherwise by the corporate charter or By-Laws, all power and authority to act on behalf of the Association, both pursuant to this Declaration and otherwise, shall be vested in the Board from time to time and its officers under the direction of the Board, and shall not be subject to the approval of the Members. The directors and officers of the Association shall not be liable to the Owners or any others for any mistake or judgement or any acts or omissions made in good faith as such directors or officers.

5.3. The Developer shall, through the Board appointed by it in accordance with Section 5.2, exercise control over all Association matters, until the first to occur of the following: (a) the date which is twenty (20) years from the date of this Declaration, (b) the date of the sale and conveyance of legal title to all of the Parcels to Owners other than Declarant or an assignee of Declarant as provided in Section 9.12 occurs, or (c) the date Developer elects voluntarily to turn over to the Members the authority to appoint the Board, which election shall be made by directing the Declarant to execute and record in the Office of the Recorder of Deeds of Will county, Illinois an instrument setting forth its intention to so turn over its authority hereunder. The date upon which the authority to appoint the Board



passes to the Members is hereinafter referred to as the "Turnover Date." On or prior to the Turnover Date, the Developer shall cause Declarant to convey to the Association, and the Association shall accept, the Common Area to be owned by the Association hereunder and the Association shall maintain the Common Area as required hereunder.

5.4. (a) Every Owner shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Parcel. Nothing herein contained shall be interpreted to exclude Declarant from membership while it or any of its successors in interest owns one or more Parcels or Units.

(b) Prior to the Turnover Date, the Association shall have two classes of voting membership:

Class A. Class A members shall be all the Owners as defined in Article I with the exception of the Declarant. Class A members shall be entitled to one vote for each Parcel in which they hold the interest required for membership by Article V.

When more than one person holds such interest in any Parcel, all such persons shall be members. The vote for such Parcel shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any one Parcel.

Class B. The Class B member shall be the Declarant. The Class B member shall be entitled to six (6) votes for each parcel or Parcel that a Unit could be built on in which it holds the interest required for membership by Article V, provided that the Class B membership shall cease and be converted to Class A membership no later than the first to occur of the following:

- (a) One year after 75% of the Parcels in the development have been conveyed to Parcel purchasers, or
- (b) Five years after the first Unit and Parcel is conveyed to a purchaser.

From and after the Turnover Date, each Member shall be entitled to one (1) vote for each Parcel owned by him or each matter submitted to a vote of Members; provided, however, that where there is more than one Owner of a Parcel, such Co-Owners of a Parcel shall be entitled to one vote.

5.5. The Association, through the Board, shall have the power and duty to:

(a) Own, maintain and otherwise manage the Common Area and all Improvements thereon and all other property acquired by the Association or which the Association agrees to maintain, including any obligation to maintain any landscaping located in concrete islands, cul-de-sacs and median strips in the dedicated roads or streets which are within the Property and to maintain any signage and lighting located thereon;

(b) Employ a manager or other person and to contract with independent contractors or managing agents to perform all or any part of the duties and responsibilities of the Association, provided that any contract with a person or firm appointed as a manager or managing agent by Developer shall give the Association the right to terminate without cause or penalty not later than ninety (90) days after the date the initial meeting of the Members of the Association is held as provided in the By-Laws;

(c) Establish and maintain a Contingency and Replacement Reserve in an amount to be determined by the Board;

(d) Maintain, at the expense of the defaulting Owner, all drainage areas and facilities located on the Property in accordance with the reasonable and acceptable engineering requirements of the Municipality in the event that one or more Owners fail to do so;

(e) Provide for the maintenance of landscaping, signs, monuments, fencing, retaining walls, water systems and lighting.

(f) At its option, mow, care for, maintain and remove rubbish from any vacant or unimproved portions of the Property and to do any other things necessary or desirable in the judgement of the Board to keep any vacant or unimproved portions of the Property neat in appearance and in good order. The foregoing rights shall not apply to any Lot, Parcel or Unit or other portion of the Property owned by Declarant;

(g) Make such improvements to the Common Area and provide such other facilities and services as may be authorized from time to time by the affirmative vote of two-thirds (2/3) of the Members of the Association acting in accordance with its articles of incorporation and By-Laws, provided, however, that any such action so authorized shall always be for the express purpose of keeping Founders Place a highly desirable residential community; and

(h) (i) (a) Provide normal and customary exterior maintenance of each Parcel or Unit and Limited Common Element without special charge to the Owner as follows:

*Amended  
in  
Fifth  
Amendment*

*Foundat  
Screens  
Glass Surfaces  
Satellite.*

1. Care of trees and grass unless by shrubs is such a manner as to preclude convenient access by large equipment.
2. Repair of shingles roof and flashing on roofs.
3. Painting and repair of exterior walls.
4. Painting and cosmetic repair of garage doors.
5. Seal driveways and ingress/egress easements - "alleys".
6. Power-wash/stain/seal wood decks.

7. Painting of gutters and downspouts.
8. Repair and replacement of chimneys and exterior fireplace parts.
9. Removal of snow from driveways and "alleys", and both public and private walks within 24 hours when accumulation of 1" or more.
10. Repair and maintenance of outside electrical fixtures.
11. Repair and maintenance of patios, decks or other installed Improvements.
12. Repair and maintenance of glass surfaces.
13. Repair and maintenance of walks and driveways and "alleys".

(b) The Association may at its discretion provide maintenance for the following items with or without special charge to Owners:

1. Replacement of trees, grass and shrubs.
2. Repair and maintenance of front and rear stoops.
3. Repair and maintenance of sewer and water lines.
4. Care of trees, grass and shrubs situated within enclosed areas.
5. Replacement of roofs.

(ii) The cost of any exterior maintenance which, by the terms of this Declaration, the Association is required to furnish shall be paid for with funds from the annual assessment to which each Parcel is subject under the provisions of Paragraph 5.5.

If the Association furnishes maintenance with respect to a Parcel or Unit thereon at the request of an Owner other than that required by this Declaration, the Association will require such Owner to pay the cost thereof.

(iii) For the purpose solely of performing the exterior maintenance required or authorized by this Article the Association through its duly authorized agents or employees shall have

the right after reasonable notice to the Owner to enter upon any Parcel or Unit at reasonable hours on any day. Landscaping and snow removal work shall not require prior notice.

(iv) The foregoing services provided by the Association with respect to exterior surfaces of an Owner's Unit shall be limited to normal wear, tear and deterioration, and the Owner shall be solely responsible for all exterior repair and replacement as well as all interior and structural repair and replacement, occasioned by insurable casualty as hereinafter provided. In the event the Owner shall fail to effect promptly the repairs and replacements occasioned by insurable casualty, the Association may (but shall not hereby be required) to effect such repairs and replacements and the Association shall be entitled to reimbursement in full from the Owner for its costs of every kind incurred in this connection, including the right to receive applicable insurance proceeds. Each Owner shall keep the Unit now or hereafter insured against loss or damage by fire, lightning and windstorm under policies issued by the Company or Companies approved by the Board of Directors and providing for payment of monies sufficient to cover the full cost of replacing or repairing the same under insurance policies payable in case of loss or damage to the Owner or to the Association as their interest may appear and shall deliver to the Association evidence of such insurance and the renewal thereof from time to time upon request. If, in such circumstances, the Association shall elect to undertake such repairs and replacements, the Association shall have the right through its agents, employees and independent contractors, to enter upon the Unit and to both the exterior and interior of the Unit situated thereon to the extent necessary for the aforesaid purpose and shall not be guilty of any trespass. Such costs to the Association for repairs and replacement shall become the personal obligation of the Owner and a continuing lien on the Unit recoverable with interest, costs and reasonable attorneys' fees in the same manner and to the same extent as provided under Article VI hereof with respect to delinquent assessments.

(i) Exercise all other powers and duties vested in or delegated to the Association, and not specifically reserved to the Members by this Declaration, the articles of Incorporation or the By-Laws.

5.6. The Board shall also have the authority and responsibility to obtain and maintain comprehensive public liability insurance, including liability for injuries to and death of persons, and property damage, in such limits as it shall deem desirable, and workers' compensation insurance, and other liability insurance as it may deem desirable, insuring each Owner, each member, the Association, its officers, the Board, the Declarant, and their respective employees and agents from liability and insuring the officers of the Association and the Board from liability for any good faith actions taken beyond the scope of their respective authority. Such insurance coverage shall include cross liability claims of one or more insured parties against other insured parties by having a severability of interest endorsement. The premiums for such insurance shall be common expenses payable out of the proceeds of the assessments required by and collected in accordance with this Article V. The Association shall also have the authority and responsibility to obtain and maintain insurance policies covering the Common Area against loss or damage by fire and such other hazards contained in customary fire and extended coverage, vandalism and malicious mischief endorsements as the Association may deem desirable. The Association shall also have the authority to obtain such other kinds of insurance as the Association shall from time to time deem prudent.

5.7. The Board, officers of the Association and the employees and agents of any of them shall not be liable to the Owners or any other person for any mistake of judgement or for any acts or omissions of any nature whatsoever in their respective positions, except for such acts or omissions found by a court of competent jurisdiction to constitute willful misfeasance, gross negligence or fraud. The Owners shall indemnify, hold harmless, protect and defend the foregoing parties against all claims, suits, losses, damages, costs and expenses, including without limitation, reasonable attorney's fees and amounts paid in reasonable settlement or compromise incurred in connection therewith. The burden of the foregoing indemnity shall be borne by the Owners at the time such loss, damage cost or expense is incurred in the same proportion as assessments are borne by the Owners as provided in Article VI hereof. To the extent possible, the Board's and Association's liability hereunder and the Owner's indemnification obligation shall be insured by means of appropriate contractual endorsements to the comprehensive general liability insurance policies held from time to time by the Association.

5.8. (a) Until the Turnover Date, the Developer shall have all the rights and powers herein granted to the association and shall be authorized and empowered to exercise all power and authority of the Board.

(b) Until the Turnover Date, Developer shall have the right, but not the obligation, to maintain the Common Area and all signs and monuments located thereon and, in its sole discretion, pay all expenses and costs arising in connection with the Common Area, including, without limitation, the costs of improving and maintaining the Common Area (and any signs and monuments located thereon) and general real estate taxes payable in connection with the Common Area. Declarant shall convey the Common Area to the Association on or before the Turnover Date.

(c) Developer shall be entitled at all times to conduct sale of Parcels and Units, from the Property and shall have the right, for itself and its agents, employees, guests and invitee, to utilize roads, streets, Common Area and all other portions of the Property, excluding sold Parcels, for such purposes until all Parcels are sold. Developer may at all times utilize signage, lighting and establish sales offices and model homes as required to conduct its sales and marketing of the Property.

## ARTICLE VI ASSESSMENTS

6.1. Each Owner, by taking title to a Parcel, shall be deemed to have covenanted and agreed to pay to the Association annual assessments or charges and special assessments for capital improvements and unforeseen expenses, to be collected from time to time as hereinafter provided. The annual and special assessments, together with such interest thereon and costs of collection thereof, as hereinafter provided, shall be a lien on the Parcel or Unit against which each such assessment is made. Each such assessment, together with such interest, costs and reasonable attorneys' fees shall be the personal obligation of the person who was the Owner of such Parcel at the time when the assessment fell due. The personal obligation of an Owner shall not pass to his successors in title unless expressly assumed by them.

→ Amend Per 2nd Amend  
6.2. The assessments levied by the Association shall be used exclusively for the purpose of promoting the health, safety, and welfare of the residents of the Property and in particular for the improvements and maintenance of the Property, services and facilities devoted to these to these purposes and related to the use and enjoyment of the Common Area. Such uses shall include, without limitation, the cost of all general real estate taxes, insurance, repair, replacement and maintenance and other charges required or permitted by this Declaration and the cost of those items that the Board shall determine to be necessary or desirable to meet the purposes of the Association, including without limitation the establishment and maintenance of a Contingency and Replacement Reserve. The annual assessments provided for herein shall commence for each Parcel on the first day of the month following delivery of a Deed to an Owner.

Amend Per 2nd Amend →  
6.3. Each year on or before November 1, the Board will estimate the total amounts of maintenance expenses necessary to pay the cost of wages, material, taxes, insurance, services, supplies and any other necessary or desirable items which will be required during the ensuing calendar year (January 1 - December 31) for services authorized by the Board, together with a reasonable amount necessary to fund the Contingency and Replacement Reserve, and shall, on or before December 1, notify each Owner in writing of the amount of such estimate ("Estimated Cash Requirement"). Such Estimated Cash Requirement shall be prepared on a line-item basis. The Estimated Cash Requirement shall be assessed equally among all of the Owners excluding the Declarant (except as provided in Paragraph 6.12 hereof). On or before January 1 of the ensuing fiscal year, each Owner shall be obligated to pay to the Board, or as it may direct, the annual assessment made pursuant to this Section 6.3. On or before the date of the annual meeting of each calendar year, the Board shall furnish to all Owners an itemized accounting of the maintenance expenses for the preceding fiscal year actually incurred and paid, together with a tabulation of the amounts collected from the Owners pursuant to assessments made during such year and showing the net amount over or short of the actual expenditures, plus reserves. The Board shall upon demand at any time furnish a certificate in writing signed by an officer or agent of the Association, setting forth whether the assessments on a specified Parcel has been paid. Such certificates shall be conclusive evidence of payment or nonpayment of any assessment thereon.

6.4. (a) The Board shall build up and maintain a reserve for the replacement of capital improvements, other authorized capital expenditures and for unforeseen expenditures (the "Contingency and Replacement Reserve"). Capital improvements and expenditures which may become necessary during the year shall be charged first against the Contingency and Replacement Reserve. Any expenditure from the Contingency and Replacement Reserve having a cost in excess of One Thousand Dollars (\$1,000.00) shall require the prior approval of a simple majority of the members present at the meeting at which any such expenditure is considered, in person or by proxy.

(b) If the Contingency and Replacement Reserve proves inadequate for any reason, including nonpayment of any Owner's assessment, the Board may, at any time, levy a special assessment, which shall be assessed equally among the Owners, excluding the Declarant. The Board shall serve notice of any such special assessment on all such Owners by a statement in writing giving the amount and reasons therefor, and such special assessment shall become effective and fully payable ten (10) days after the delivery or mailing of any such notice of assessment.

(c) Developer shall collect, from each initial purchaser of a Parcel or Unit at the closing of the sale of any such Parcel or Unit, an amount equal to two times the then current monthly assessment, which amount shall be deposited in the Contingency and Replacement Reserve. On the Turnover Date, the Developer shall transfer all funds in the Contingency and Replacement Reserve account to the Association and the Association shall hold and apply such funds for the purposes set forth in this Section 6.4. The Declarant and Developer shall have no right to utilize any portion of such funds prior to the Turnover Date.

6.5. When the first Board elected by the Members hereunder takes office, it shall determine the Estimated Cash Requirement for the period commencing on the first day of the month following the Turnover Date and ending on December 31 of the calendar year in which the Turnover Date occurs. The initial Estimated Cash Requirement shall be assessed equally among the Owners, excluding the Declarant.

6.6. The failure or delay of the Board to prepare or serve the Estimated Cash Requirement on any Owner shall not constitute a waiver or release in any manner of any Owner's obligation to pay his share of such Estimated Cash Requirements as herein provided, as and when the Estimated Cash Requirement shall be determined, and in the absence of the preparation of the Estimated Cash Requirement, the Owner shall continue to pay his share of such Estimated Cash Requirement at the then existing annual rate established for the previous calendar year, subject to adjustment at such time as the Estimated Cash Requirement has been prepared and the Owners have been notified thereof.

6.7. The Board shall keep full and correct books of account in chronological order of the receipts and expenditures pertaining to the Common Area, specifying and itemizing the maintenance and repair expenses of the Common Area and any other expenses so incurred. Such records and the vouchers authorizing the payments described therein shall be available for inspection by any Owner or any representative of an Owner duly authorized in writing, or any holder of a Mortgage at such reasonable time or times during normal business hours when requested by an Owner or by the holder of a Mortgage. Upon five (5) days' prior written notice to the Board, any Owner shall be furnished a statement of his account, which statement shall set forth the amount of any unpaid assessments or other charges due and owing from such Owner.

6.8. All funds collected hereunder shall be held and expended for the purposes designated herein, and hereby held in trust for the benefit, use and account of all Owners. All funds not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board may select.

6.9. Any assessments or other charges which are not paid when due shall be delinquent. If the assessment or charge is not paid within thirty (30) days after the due date, the assessment shall bear interest from and after the due date at the lesser of the rate of twelve percent (12%) per annum or the highest rate allowed by law, and the Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Owner's Parcel or Unit, and interest, costs and reasonable attorneys' fees incurred in any such action shall be added to the amount of any such overdue

assessment. 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 parcel or Unit of any such Owner when payable and may be foreclosed by an action brought in the name of the Board as in the case of foreclosure of mortgage liens against real estate. The directors of the Board and their successors in office, acting on behalf of the other Owners, shall have the power to bid in the interest so foreclosed at foreclosure sale, and to acquire and hold, lease, mortgage and convey any interest so acquired. To the fullest extent permitted by law, any court shall be authorized to restrain the defaulting Owner from reacquiring his interest at such foreclosure sale.

6.10. In addition to the rights and remedies set forth in Section 6.9, if any Owner shall default in the payment, when same shall be due, of the aforesaid charges or assessments and said default shall continue for thirty (30) days after written notice to said Owner by the Board, of the amount of unpaid charges or assessments and a demand for payment thereof, the Board shall have the right to declare said default a forcible detainer of the Unit and shall have the right, on behalf of the other Owners, to enter and take possession of the Unit from any defaulting Owner, to put out said Owner, or any occupant or tenant claiming by, through or under said Owner, using such reasonable force as the Board shall deem necessary under the circumstances and, in addition, to exercise any other rights or remedies provided in the Forcible Entry and Detainer Act.

6.11. The lien of assessments provided for herein shall be subordinate to the lien of any Mortgage now or hereafter placed on the Parcels or Units. In the event of the issuance of a deed pursuant to the foreclosure of such prior Mortgage or in lieu of such foreclosure, the grantee of such deed shall take title free and clear of any lien for assessment authorized by this Declaration so long as any such lien shall have arisen prior to the date of recording of any such deed.

6.12. No assessments shall be levied against the Declarant until the Parcel or Parcels affected have had construction of a Unit or Units completed.

## ARTICLE VII EASEMENTS

7.1. Declarant hereby declares the following non-exclusive easements are hereby created with respect to the Common Area:

(a) Each Owner and their respective guests, invitee and employees shall have a non-exclusive easement, for use and enjoyment in and to the Common Area subject to the following: (i) the right of the Association to pass reasonable rules and regulations relating to such use and enjoyment, (ii) the right of the Association to suspend an Owner's right to use or enjoy such easement for any period during which such Owner may be in violation of this Declaration, (iii) the right of the Association to levy assessments as herein provided, and (iv) any and all rights reserved to Declarant, Developer and the Association as herein provided.



(b) A non-exclusive easement for the installation and maintenance of drainage facilities and utility easements is hereby granted to the Association and reserved by the Declarant over, under, across and through the Common Area. If any such drainage or utility facilities are not installed or if any easements for such purposes are not created with respect to a Lot, Parcel or Unit or any portion thereof prior to delivery of a Deed to an Owner, said Owner hereby grants to the Declarant and the Association a power of attorney to execute and record any such easements with respect to any Lots, Parcels or Units owned by said Owner for the benefit of the Property. The foregoing power of attorney is hereby coupled with an interest and is therefore irrevocable.

7.2. The Declarant, Developer, Association and any of their respective agents, employees and independent contractors shall have the right to enter upon the Common Area and any Parcel or Unit to the extent necessary for the purpose of maintaining, repairing and replacing the Common Area and any improvements in, on, under or upon the Common Area as herein provided or for performing any of their respective obligations herein provided. In any such case, the Declarant, Developer, Association or any of their agents, employees or independent contractors shall not be guilty of any trespass.

7.3. The Declarant, Developer and the Association hereby reserve the right to grant easements for ingress, egress, installation, construction, reconstruction, maintenance, repair, operation and inspection of utility services over, under, across and through the Common Area as they deem necessary or desirable in order to effectuate the intent of this Declaration.

7.4. Easement for encroachment in the event that by reason of the construction of an improvement to a parcel or unit, any improvement which is intended to service and/or be part of the parcel or unit shall encroach upon any part of the Common Area or any improvement to the Common Area shall be deemed to be an easement in favor of and appurtenant to such encroaching improvement for the continuance, maintenance, repair and replacement thereof. Without limiting the foregoing, the owner of each parcel or unit shall have an easement appurtenant to his parcel or unit for the continuance, maintenance, repair and replacement of the following improvements which encroach onto the Common Area:

- (a) Patios, porches, side and front courtyard entries;
- (b) fireplace chimneys and building unit bays.

#### **ARTICLE VIII PARTY WALLS**

8.1. All dividing walls which straddle the boundary line between Units shall at all times be considered party walls, the cost of maintenance, repair or replacement of which shall be borne equally by the Owners of the Units served thereby.

8.2. In the event that any party wall or portion thereof now or at any time hereafter, because of shifting, settling, original construction or otherwise, actually encroaches upon any portion of the Unit of another Owner, there shall be deemed to be an easement therefore in favor of the Unit whose party wall so encroaches, but only to the extent and for so long as such encroachment shall exist.

8.3. Except as herein expressly provided to the contrary in Paragraph 8.2 above or elsewhere, the easements, or cross-easements hereby created shall not terminate in the event that any party wall, or portion thereof, has been destroyed or materially damaged by fire or other cause but shall remain in full force and effect. License is hereby granted to Owners of the Units for reasonable access onto adjoining units for the purpose of rebuilding destroyed or materially damaged party walls and any electric wiring or plumbing pipes or fixtures contained therein. Any Owner of a Unit served by such materially damaged or destroyed party wall who shall have rebuilt same shall be entitled to receive from the Owner of the other adjacent dwelling parcel also served by such party wall, an amount equal to one-half (1/2) of the cost of rebuilding same, including the costs of foundations and supports necessarily installed.

8.4. Whenever any party wall, or portion thereof, shall be repaired, replaced or rebuilt, it shall be erected as nearly plumb as possible on the same line (provided such line is located exactly on the dividing line of the Unit) and shall be of the same size and the same or similar material and of like quality as the present party wall, and it shall conform in all respects to the laws and ordinances regulating the construction of building in force at that time.

#### **ARTICLE IX GENERAL PROVISIONS**

9.1. The covenants and restrictions of this Declaration shall run with the land, and shall inure to the benefit of and be enforceable by the Board, or the Owner of any Parcel of Unit subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of twenty (20) years from the date this Declaration is recorded in the Office of the Recorder of Deeds of Will County, Illinois, after which time said covenants shall be automatically extended for successive periods of the (10) years, subject to amendment as hereinabove provided.

9.2. If and to the extent that any of the covenants would otherwise be unlawful or void for violation of (a) the rule against perpetuities, (b) the rule restricting restraints on alienation, or © any other applicable statute or common law rule analogous thereto or otherwise imposing limitations upon the time during which such covenants may be valid, then said covenant shall continue and endure only until the expiration of twenty-one (21) years after the death of the last to survive of the class of persons consisting of all the lawful descendants of William J. Clinton, President of the United States, living at the date of this Declaration.

9.3. If at any time or times the Board shall deem it necessary or advisable to rerecord this Declaration or any part hereof in the Office of the Recorder of Deeds of Will County, Illinois, in order to avoid the expiration hereof or of any of the covenants or other provisions herein contained under any of the provisions of commonly known as the Marketable Title Act, or any other law or statute of similar purport, it shall submit the matter to a meeting of the Members of the Association called upon not less than ten (10) days' notice, and unless at such meeting at least two-thirds (2/3) of said Members shall vote against such rerecording, the Board shall have, and is hereby granted, power to so rerecord this Declaration or such part hereof, and such rerecording shall be binding upon all Owners of any part of the Property in every way and with all the full force and effect as through such action were taken by each

of said Owners and then rerecorded document executed and acknowledged by each of them.

9.4. Each grantee of Declarant by taking title to a parcel, and each purchaser under any contract for a deed of conveyance pursuant to which said grantee will take title, accepts said title subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration, and all rights, 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, and shall inure to the benefit of such person in like manner as though the provisions of the Declaration were recited and stipulated at length in each and every deed of conveyance, or in any mortgage or trust deed or other evidence of obligation, and the rights described in this Section 9.4 or described in any other part of this Declaration shall be sufficient to create and reserve such rights to the respective grantees, mortgagees and trustees of such Parcel as fully and completely as though such rights were recited fully and set forth in their entirety in any such documents.

9.5. Developer and each Owner from time to time shall have the right jointly and separately to sue for and obtain a prohibitive or mandatory injunction to prevent the breach of, or to enforce the observance of, the covenants and obligations above set forth, or any of them, in addition to the right to bring a legal action for damages. Whenever there shall have been built (or whenever there is being built) on any Parcel any Improvement which is and remains in violation of the covenants above set forth, or any of them, for a period of thirty (30) days after delivery of written notice thereof (in the manner provided in Section 9.14 hereof) from Developer of the Association to the Owner of any such Parcel, then Developer or the Association shall have, in addition to the foregoing rights, the right to enter upon the property where such violation exists and summarily to abate or remove it at the expense of the Owner, and such entry and abatement or removal shall not be deemed a trespass. In no event shall the failure of Developer and the Owners to enforce any of the covenants or obligations herein provided due to a particular violation be deemed to be a waiver of the right to do so respecting any such violation or any subsequent violation.

9.6. Subject to the provisions of Section 9.7, the Owners may revoke, modify, amend or supplement in whole or in part any or all of the covenants, obligations and conditions contained in this Declaration and may release all or any part of the Property from all or any part of this Declaration. Any such revocation, modification, amendment or supplement may be made effective at any time if the Owners of at least two-thirds (2/3) of the Parcels and the Developer consent thereto, the consent of the Developer being required so long as the Declarant owns any Parcels. Any such revocations, modifications, amendments or supplements shall be effective only if expressed in a written instrument or instruments executed and acknowledged by each of the consenting Owners, certified by the Secretary of the Association and recorded in the Office of the Recorder of Deeds of Will County, Illinois.

9.7. Declarant hereby reserves the right and power to record a special amendment (hereinafter the "Special Amendment") to this Declaration at any time and from time to time which amends this Declaration (i) 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 Federal Housing Association, 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, (ii) to induce any of such agencies or entities to make, purchase, sell, insure, or guarantee first mortgages encumbering any Lot, Parcel or Unit, or (iii) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto. In addition, a Special Amendment shall also be deemed to include, until the Turnover Date, such amendment to this Declaration as Declarant elects to record at any time and from time to time for any other purpose, so long as such amendment will not materially impair the rights of the Owners hereunder or materially increase the expenses to be borne by them hereunder. If furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Declarant to vote in favor of, make, or consent to a Special Amendment on behalf of each Owner as proxy or attorney-in-fact, as the case may be. Said power shall be irrevocable. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Lot, Parcel or Unit and the acceptance thereof shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of, the power of the Declarant to vote in favor of, make, execute and record Special Amendments. Subject to the provisions of Section 9.12 hereof, the right of the Declarant to act pursuant to rights reserved or granted under this Section shall terminate at such time as the Declarant no longer holds title to any Lot, Parcel or Unit.

9.8. The provisions of this Declaration shall be liberally construed to effectuate the purpose of creating a uniform plan for development for the Property.

9.9. In the event title to any Parcel is conveyed to a title holding trust, under the terms of which all powers of management, operation and control of the Parcel remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder from time to time shall be responsible for payment of all obligations, liens or indebtedness and for the performance of all agreements, covenants, obligations and undertakings chargeable or created under this Declaration against any such Lot, Parcel or Unit. No claim shall be made against any such title holding 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 said Parcel and the beneficiaries of such trust, notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title to any such Parcel.

9.10. All headings set forth herein are intended for convenience only and shall not be given or construed to have any substantive effect on the provisions of this Declaration. The singular shall include the plural wherever the Declaration so requires, and the masculine the feminine and neuter and vice versa.

9.11. If a court of competent jurisdiction shall hold invalid or unenforceable any part of this Declaration, such holding shall not impair, invalidate or otherwise affect the remainder of this Declaration which shall remain in full force and effect.

9.12. Notwithstanding anything herein to the contrary, either or both of Declarant and


Developer, as Declarant and Developer in their sole discretion may determine, hereby reserve the right to transfer, assign, mortgage or pledge any and all of either's respective privileges, rights, title and interests hereunder, or in the Property, by means of recording an assignment of such with the Office of the Recorder of Deeds of Will County, Illinois. Upon such assignment, either or both of Declarant and Developer, as the case may be, shall be relieved from any liability arising from the performance or nonperformance of such rights and obligations accruing from and after the recording of such assignment. No such successor assignee of the rights of either or both of Declarant and Developer, as the case may be, shall have or incur any liability for the obligations or acts of any predecessor in interest.

9.13. If the Association fails or refuses to maintain the Common Area in accordance with the terms and conditions of this Declaration, then the Municipality shall so notify and advise the Association in writing. If the Association fails to so maintain the Common Area within sixty (60) days of receipt of said notice by the Association, the Municipality shall be authorized to enter upon the Common Area to correct any deficiencies in the maintenance of the Common Area. The municipality shall be entitled to record a lien against the Common Area for its costs and expenses in correcting the deficiencies with The Recorder of Deeds of Will County, Illinois. Upon the Municipality's receipt of reimbursement for its costs and expenses, the Municipality shall promptly execute, acknowledge and deliver any releases of lien as may be required to release any claim of lien that may have been placed of record.

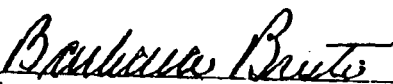
9.14 Each Owner of a Parcel shall file the correct mailing address of such Owner with the Association and shall notify the Association promptly in writing of any subsequent change of address; provided, however, that if any Owner shall fail to so notify the Association, the mailing address for such Owner shall be the street address of the Parcel or Unit owned by such Owner. The Association shall maintain a file of such addresses. A written or printed notice, deposited in the United States mails, postage prepaid, and addressed to any Owner at the last address filed by such Owner with Declarant shall be sufficient and proper notice to such Owner and shall be deemed delivered on the third (3) day after deposit in the United States mails.

IN WITNESS WHEREOF, Bruti Associates Ltd., Charles P. Bruti, as its President and Barbara H. Bruti, as its Secretary, has caused its corporate seal to be affixed hereunto and has caused its name to be signed to this Declaration by its Secretary, as of the day and year first above written.

Bruti Associates Ltd.

By:   
President

ATTEST:

By:   
Secretary

STATE OF ILLINOIS  
COUNTY OF WILL.

) ss

I, MaryAnn Feiertag a Notary Public in and for said County, in the state aforesaid, do hereby certify that CHARLES P. BRUTI, PRESIDENT and BARBARA H. BRUTI, SECRETARY of BRUTI ASSOCIATES LTD., personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead. Given under my hand and notarial seal this 3rd day of January, 1998.

MaryAnn Feiertag  
Notary Public

THIS DOCUMENT WAS PREPARED BY:  
Bruti Associates Ltd.  
21146 Washington Parkway  
Frankfort, Illinois 60423  
815-464-6300



## EXHIBIT A

A portion of that part of the West 3/4 of the Northwest 1/4 of Section 28, Township 35 North, Range 12 East of the Third Principal Meridian, lying South and East of the centerline of U.S. Highway Route No. 45, lying North of the Northerly right-of-way line of a strip of land deeded to John H. Gulick by a deed recorded as Document No. 369299 in Book 606, page 243 in the Office of the Recorder of Will County and lying South of the South line of Minnesota Street extended Westerly from the Village of Frankfort, excepting therefrom that land conveyed to Edward Kodat and his wife by a deed recorded as Document No. 635151 in Book 1200, page 137 in the Office of the Recorder of Deeds of Will County from George W. Elsner and his wife, and also excepting therefrom the South 630.0 feet thereof, said portion being described as follows:

Beginning at the intersection of a line 630.0 feet North of the Northerly right-of-way line of a strip of land deeded to John H. Gulick by a deed recorded as Document No. 369299 in Book 606, page 243 in the Office of the Recorder of Will County, with the centerline of U.S. Highway Route 45; thence South 89°56'08" East on said line 630.0 feet North of the Northerly right-of-way line of a strip of land deeded to John H. Gulick, a distance of 714.74 feet; thence North 00°03'52" East 101.00 feet; thence North 27°17'12" East 42.73 feet; thence North 00°03'52" East 86.00 feet; thence South 89°56'08" East 191.91 feet; thence North 00°03'52" East 310.00 feet; thence South 89°56'08" East 107.75 feet; thence North 00°03'52" East 327.66 feet; thence North 74°35'57" West 132.34 feet; thence South 89°58'13" West 95.05 feet to the centerline of U.S. Highway Route 45; thence South 42°32'20" West on said centerline 944.85 feet to a point of curvature; thence Southwesterly on said centerline along a curve concave Southeast having a radius of 4583.75 feet an arc distance of 265.10 feet to the Point of Beginning, all in Will County, Illinois.

**EXHIBIT B:**

That part of the West 3/4 of the Northwest 1/4 of Section 28, Township 35 North, Range 12 East of the Third Principal Meridian, lying South and East of the centerline of U.S. Highway Route No. 45, lying North of the Northerly right-of-way line of a strip of land deeded to John H. Gulick by a deed recorded as Document No. 369299 in Book 606, page 243 in the Office of the Recorder of Will County and lying South of the South line of Minnesota Street extended Westerly from the Village of Frankfort, excepting therefrom that land conveyed to Edward Kodal and his wife by a deed recorded as Document No. 635151 in Book 1200, page 137 in the Office of the Recorder of Deeds of Will County from George W. Elsner and his wife; and also excepting therefrom the South 210.00 feet thereof; and also excepting therefrom the North 420.0 feet of the South 630.0 feet thereof lying West of a line located 663.0 feet West of the East line of the West 3/4 of the Northwest 1/4 of said Section 28; and also excepting therefrom that portion being described as follows: Beginning at the intersection of a line 630.0 feet North of the Northerly right-of-way line of a strip of land deeded to John H. Gulick by a deed recorded as Document No. 369299 in Book 606, page 243 in the Office of the Recorder of Will County, with the centerline of U.S. Highway Route 45; thence South 89°56'08" East on said line 630.0 feet North of the Northerly right-of-way line of a strip of land deeded to John H. Gulick, a distance of 714.74 feet; thence North 00°03'52" East 101.00 feet; thence North 27°17'12" East 42.73 feet; thence North 00°03'52" East 86.00 feet; thence South 89°56'08" East 191.91 feet; thence North 00°03'52" East 310.00 feet; thence South 89°56'08" East 107.75 feet; thence North 00°03'52" East 327.66 feet; thence North 74°35'57" West 132.34 feet; thence South 89°58'13" West 95.05 feet to the centerline of U.S. Highway Route 45; thence South 42°32'20" West on said centerline 944.85 feet to a point of curvature; thence Southwesterly on said centerline along a curve concave Southeast having a radius of 4583.75 feet an arc distance of 265.10 feet to the Point of Beginning, all in Will County, Illinois.



**CONSENT OF MORTGAGEE**

FIRST NATIONAL BANK, holder of a mortgage dated as of October 20, 1997, and recorded in the office of the Recorder of Deeds of Will County, Illinois, as Document Number R97094361, hereby consents to the execution and recording of the attached Founders Place Declaration of Covenants, Conditions, Restrictions and Easements and agrees that said Mortgage is subject thereto.

IN WITNESS WHEREOF, said FIRST NATIONAL BANK has caused this Consent of Mortgagee to be signed by its duly authorized officers on its behalf in Olympia Fields, Illinois, on this 26th day of January, 1998.

FIRST NATIONAL BANK

By:  EVP  
Brent E. Frank, Exec. Vice Pres.

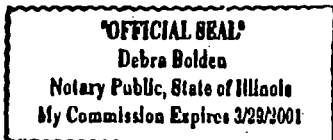
Attest:

  
Michael L. Paoletta, Vice Pres.

STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF Cook     )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Brent E. Frank, and Michael L. Paoletta, Executive Vice President and Vice President as such Executive Vice President and Vice President, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

Given under my hand and official seal this 26th day of January, 1998.



  
NOTARY PUBLIC