

Prepared By:
A.Kent Yonke, Esq.
100 W. Roosevelt
Bldg A4 Suite 205
Wheaton, IL 60187

For Recorder's Use Only

RESTATEMENT OF THE
DECLARATION OF COVENANTS, RESTRICTIONS
AND EASEMENTS
FOR
GRAND POINTE MEADOWS HOMEOWNERS ASSOCIATION

An Illinois Not-For-Profit Corporation
West Dundee, Kane County, Illinois

THIS RESTATEMENT is to replace the Declaration recorded by Grand Pointe Meadows LLC on December 3, 2002 as Document Number 2002K159289 and any amendment recorded thereafter to date. The purpose of this RESTATEMENT of the Declaration is to incorporate the Common Interest Community Association Act (765ILCS160) and amendments thereto effective August 26, 2011 which now governs all common interest community associations in the State of Illinois; Public Act 96-1045 effective July 4, 2010 concerning assessments against common interest community units in judicial foreclosure; Public Act 96-0649 effective January 1, 2010 authorizing associations to use email and other electronic communication technology for official notices and communications with members; and the Homeowners' Solar Rights Act (765ILCS165) effective January 1, 2011, regarding the use of solar energy in private residences; and to incorporate the Third Amendment to the Declaration dated September 6, 2012 whereby the Grand Pointe Meadows Homeowners Association assumed title, control, maintenance responsibility and possession of the real property previously owned by the "Former Master Association" from the Grand Pointe Meadows Master Association; and further to correct any errors or omissions necessary to clarify the purpose and meaning of the governing documents.

WITNESSETH:

WHEREAS, the original Declarant was the owner of a certain parcel of land located in the Village of West Dundee, Kane County, Illinois, legally described on Exhibit A attached hereto (hereinafter referred to as the "Total Property"); and

WHEREAS, the Declarant recorded a Subdivision Plat and constructed on a portion of the Total Property a single family residential development known as Grand Pointe Meadows, legally described on Exhibit B-1; and

WHEREAS, the Declarant established certain rights, restrictions and obligations with respect to the use, conduct and maintenance of the Development; and

WHEREAS, it was the desire and intent of the Declarant that several owners, mortgagees, occupants, the Village and any other persons acquiring any interest in the Development shall, at all times, enjoy the benefits of and shall at all times hold their interests subject to the rights, easements, privileges and restrictions hereafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative and aesthetic aspects of the Development and established for the purpose of enhancing and perfecting the value, desirability and attractiveness thereof.

WHEREAS it is the intent of the parties hereto to maintain an Illinois Not-For-Profit Corporation known as the "GRAND POINTE MEADOWS HOMEOWNER ASSOCIATION" for the purpose of owning, maintaining and administering certain portions of the Property, together with the common areas and improvements thereon.

NOW THEREFORE, the current Board and Owners hereby, pursuant to Article 10, Paragraph 10.5 of the Declaration and Section 1-60 of Public Act 096-1400, affirmatively elect to be covered by the Common Interest Community Association Act and hereby restate the prior Declaration, and declare that the Property described herein is, and shall be held, transferred, sold, conveyed and occupied, subject to the covenants, conditions, restrictions and easements hereinafter set forth. Note - by virtue of (765ILCS/1-15(b) all provisions of the declaration, bylaws, and other community instruments severed by the Common Interest Community Association Act shall be revised by the board of directors independent of the membership to comply with the Act.

ARTICLE 1

DEFINITIONS

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

1.01 "Association" or "common interest community association" means the association of all the members of a common interest community, and shall mean and refer to the Grand Pointe Meadows Homeowners Association, acting pursuant to its bylaws through its duly elected board of directors. For purposes of clarity the Grand Pointe Meadows Homeowners Association has been referred to as the "Single Family" detached HOA to distinguish it from other associations.

1.02 "Board" shall mean and refer to the Board of Directors of the Association. The Board is a group of persons vested with the management of the affairs of the Association, in accordance with the applicable provisions of the Common Interest Community Association Act, the Declaration, and By-Laws.

1.03 "Board Member" means a member of the Board of Directors.

1.04 "By-Laws" shall mean and refer to the code of rules included and made a part of the Restated Declaration for the internal governance of the affairs of the Association.

1.05 "Common Areas" shall mean and refer to those portions of the Property other than those portions improved with homes, to be owned and maintained by the Association for the common use and enjoyment of the Owners.

1.06 "Common Expenses" means the proposed or actual expenses affecting the property, including reserves, if any, lawfully assessed by the Association.

1.07 "Community Instruments" means all documents and authorized amendments thereto recorded by the developer of common interest community association, including, but not limited to, the declaration, bylaws, plat of survey, and rules and regulations.

1.08 "Declaration" means this restated instrument, including the By-Laws, with all exhibits thereto, as amended or supplemented from time to time.

1.09 "Dwelling" means that portion of a Lot improved with a building intended for housing of a single family.

1.10 "Improvement" 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 Development, the size and dimensions of which shall be established by the legal description in the Lot Deed conveying such Lot and shall include all Improvements thereon.

1.12 "Lot Deed" shall mean the deed of Declarant conveying a Lot to an Owner.

1.13 "Majority" or "majority of the members" means the owners of more than 50% 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.

1.14 "Majority of the members of the Board" means more than 50% of the total number of persons constituting such board pursuant to the bylaws.

1.15 "Management Company" or Community Association Manager means a person, partnership, corporation, or other legal entity entitled to transact business on behalf of others, acting on behalf of or as an agent for the association for the purpose of carrying out the duties, responsibilities, and other obligations necessary for the day to day operation and management of the Property.

1.16 "Member" means the person or entity designated as an owner and entitled to one vote as defined by the community instruments. The terms "member" and "unit owner" may be used interchangeably as defined by the community instruments, except in situations in which a matter of legal title to the unit is involved or at issue, in case the term "unit owner" would be the applicable term used.

1.17 "Membership" means the collective group of members entitled to vote as defined by the community instruments.

1.18 "Meeting of the Board" or "board meeting" means any gathering of a quorum of the members of the board of the association held for the purpose of conducting board business.

1.19 "Mortgagee" means the holder of a bona fide first mortgage trust deed or equivalent security interest covering a residence. 1-22 "Owner" shall mean and refer to the record owner, whether one or more persons, of fee simple title to a Lot or Dwelling.

1.20 "Municipality" means the Village of West Dundee, Illinois or any political entity which may from time to time be empowered to perform the functions or exercise the powers vested in the Municipality as of the recording of this Declaration.

1.21 "parcel" means the lot or lots or tract or tracts of land described in the declaration as part of a common interest community.

1.23 "Person" shall mean a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

1.24 "Plat" means a plat or plats of survey of the parcel and of all Dwellings in the association, which may consist of a three-dimensional horizontal and vertical delineation of all such units, structures, easements, and common areas on the Property.

1.25 "Prescribed Delivery Method" means mailing, delivering, posting in an association publication that is routinely mailed to all members, or any other delivery method that is approved in writing by the member and authorized by the community instruments.

1.26 "Property" means all the land, property, and space comprising the parcel, all improvements and structures erected, constructed or contained therein or thereon, including any building and all easements, rights, and appurtenances belonging thereto, and all fixtures and equipment intended for the mutual use, benefit, or enjoyment of the members, under the authority or control of the Association.

1.27 "Reserves" means those sums paid by owners which are separately maintained by the association for purposes specified by the declaration and bylaws.

1.28 "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 Dwelling.

1.29 "Dwelling" means a part of the property designed and intended for any type of independent use.

1.30 "Owner or Dwelling Owner" shall mean and refer to the record owner, whether one or more Persons, of fee simple title to any Lot, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

1.31 "Voting Member" means every person or entity holding membership in the Association who shall be entitled to vote in person or by proxy at Meetings of the Owners, as more fully set forth in the By-Laws.

1.32 "Registered Office" means the office maintained by the Association in this State, the address of which is on file in the Office of the Secretary of State, at which any process, notice or

demand required or permitted by law may be served upon the Registered Agent of the Association.

Unless the provisions of this Declaration require otherwise, words imparting the masculine gender shall include the feminine; words imparting the singular shall include the plural, and words imparting the plural, shall include the singular.

ARTICLE II

DECLARATION PURPOSES AND PROPERTY SUBJECT TO DECLARATION

2.01 The general purpose as proposed by the original Declarant was to provide for the harmonious development of a single-family residential community by the imposition of the covenants, conditions, restrictions and easements as hereinafter set forth. The Village of West Dundee shall be a third-party beneficiary of this Declaration, with standing to enforce, at its election, the covenants herein.

2.02 The Declarant's intent was to (i) prevent improper use of Lots which may depreciate the value of an Owner's property; (ii) prevent the construction of building containing improper or unsuitable materials; (iii) ensure adequate and reasonable development of the Property; (iv) encourage the construction of attractive improvements within the Development; (v) prevent haphazard and inharmonious development; and (vi) provide the highest quality environment for the Development.

2.03 It is the intent of the Declaration to provide for the maintenance of the Common Areas which shall be owned by the Association and used in common by the Owners of the Development.

2.04 To further the general purposes expressed herein, it is declared that the Development at all times is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, conditions, restrictions and easement set forth in this Declaration and the Subdivision Plat.

ARTICLE 3

ASSOCIATION AND ADMINISTRATION

3.01 The GRAND POINTE MEADOWS HOMEOWNERS ASSOCIATION (the "Association") has been formed under the Illinois not-for-profit corporation Act and is subject to the Common Interest Community Association Act of Illinois. The Association shall provide for the maintenance and operation of the Common Areas and maintain and promote the desired character of the Development. Every Owner shall automatically be a Member of the Association; and upon the sale of such Member's Lot, such transferring Member shall cease to be a Member and the transferee thereof shall automatically become

a Member of the Association and shall be bound by the terms and provisions of this Declaration.

3.02 The administration of the Property shall be governed by the declaration and bylaws as well as the Common Interest Community Association Act and the Illinois Not-For-Profit Corporation Act. The direction and administration of the Common Areas and Association shall be vested in a Board of Directors ("Board") consisting of not less than three (3) persons ("Board Member") who shall be elected in the manner provided in the bylaws. Each Board Member shall be an Owner; provided that in the event an Owner is a corporation, partnership, trust or legal entity other than a natural person, 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 legal entity, shall be eligible to serve as a Board Member. The Board shall be the governing body for all of the Owners and shall coordinate the administration and operation of the Association's responsibilities. Except as expressly provided otherwise by the Articles of Incorporation and/or the By-Laws, all power and authority to act on behalf of the Association 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.

3.03 See By-Laws incorporated herein for details on the administration of the affairs of the association.

ARTICLE 4

COMMON AREAS

4.01 Property Subject to Declaration. The Owners of fee simple title to the Lots and Common Areas expressly intend to and by recording this Restatement Declaration do hereby subject the Property to the provisions of this Declaration, By-Laws, and Rules and Regulations of the Association. The Common Areas shall include the following portions of the Development: non-municipal parks, wetlands, common easements, entranceway, non-municipal rights-of-way, non municipal common planting areas, drainage retention and detention areas not otherwise located upon the Lot of an Owner, and all such other real property as may be deeded to or owned by the Association and all improvements thereon, including but not limited to the former Master Association Property. Further, although not owned by the Association, the planting areas within the cul-de-sacs and entrance medians shall be considered a Common Area subject to maintenance by the Association as though in fact a common area.

4.02 Access Easement: Each Owner of a Lot shall have a non-exclusive perpetual easement for ingress to and egress from his

Lot to public streets and roads over and across the driveways and walkways located on the Common Area, which easement shall run with the land, be appurtenant to and pass with title to every Lot. Any governmental authority which has jurisdiction over the Premises shall have a non-exclusive easement of access over roads and driveways located on the Common Area for police, fire, ambulance, waste removal, snow removal, or for the purpose of furnishing any maintenance, repairs or replacements of the Common Area as required or permitted hereunder.

4.03 As to the portions of the total Property owned by the Association, same shall be held for the sole use and enjoyment of all Owners and their guests. The use thereof by others is prohibited.

4.04 If, due to the intentional or negligent act or omission of an Owner, a member of his family or household or guest, any damage shall be caused to the Development, the cost of such repairs shall be added to the Assessments of such Owner.

4.05 Utility Easements: The Village of West Dundee and all public and private utilities (including cable companies) serving the Premises are hereby granted the right to lay, construct, renew, operate, and maintain conduits, cables, pipes, wires, transformers, switching apparatus and other equipment, into and through the Common Area for the purpose of providing utility services to the Premises.

ARTICLE 5

DRAINAGE

5.01 No Owner shall alter the rate or direction of flow of water to or from the drainage, water retention or detention areas or in any way change the boundaries or composition of said areas without prior written approval of all Owners whose Lots would be detrimentally affected thereby and the Village of West Dundee and all required governmental authorities.

5.02 The following provisions apply to all drainage detention and retention areas as noted on the Subdivision Plats and areas to which this Declaration is or may become applicable:

- a. No Excavation or placement of dredged or fill material, debris or landscape waste may be placed upon said areas.
- b. No Structures of any kind may be placed upon said areas.
- c. Said areas may be landscaped by grass seeding only.
- d. Bicycles and any other types of vehicles are prohibited from operation upon said area, but for vehicles engaged in the repair or maintenance of said areas.

e. There shall be no modifications to the hydrology of these restricted areas, either directly or indirectly, that would allow more water onto, or that which would naturally drain water from such areas. Such prohibitive modifications include but are not limited to ditching, changes to any water control structure, alteration to drain tiles or any natural occurring contours or those contours installed by the Developer.

ARTICLE 6

ASSESSMENTS

6.01 Each Owner, by taking a Lot Deed, shall be deemed to have agreed to pay (i) his percentage interest (as set forth on Exhibit D attached hereto) of amounts which the Board shall assess and collect from the Owners to pay for the maintenance and upkeep of the Development (the "Assessment"), together with such charges and special assessments for capital improvements and unforeseen expenses, to be collected from time to time as hereinafter provided.

6.02 Each year on or before December 1st, the Board shall estimate the total amount necessary for the improvement and maintenance of the Development and services and facilities devoted to these purposes and related to the use and enjoyment of the Common Areas, including without limitation, the cost of all general real estate taxes, insurance, repair, replacement and maintenance and other charges required or permitted by this Declaration. The total amount necessary shall include the establishment and maintenance of a reserve for contingencies and replacements. Each Member shall receive through a prescribed delivery method, at least 30 days but not more than 60 days prior to the adoption thereof by the Board, a copy of the proposed annual budget together with an indication of which portions are intended for reserves, capital expenditures or repairs or payment of real estate taxes. The Board shall furnish each Member with a budget for the ensuing calendar year from which the amount of the Assessment of each Member shall be determined. On or before January 1st of the ensuing year, each Member shall be jointly and severally liable for and obligated to pay to the Association his percentage interest of such Assessment. On or before April 1st of each calendar year the Board shall provide all Members with a reasonably detailed summary of the receipts, common expenses, and reserves for the preceding budget year. The board shall (i) make available for review to all Members an itemized accounting of the common expenses for the preceding year actually incurred or paid, together with an indication of which portions were for reserves, capital expenditures or repairs or payment of real estate taxes and with a tabulation of the amounts collected pursuant to the budget or assessments, and showing the next excess or deficit or income over expenditures plus reserves. (See 6.10 regarding Board estimate of expenses in connection with the Former Master

Association Property.)

6.03 If an adopted budget or any separate assessment adopted by the Board would result in the sum of all regular and separate assessments payable in the current fiscal year exceeding 115% of the sum of the sum of all regular and separate assessments payable during the preceding fiscal year, the Association, upon written petition by Members with 20% of the votes of the Association delivered to the Board within 14 days of the Board action, shall call a meeting of the Members within 30 days of the date of delivery of the petition to consider the budget or separate assessment, it shall be deemed ratified (765ILCS160/1-45(c)).

6.04 Any common expense not set forth in the budget or any increase in assessments over the amount adopted in the budget shall be separately assessed against all Members.

6.05 Separate assessments for expenditures relating to emergencies or mandated by law may be adopted by the Board without being subject to Member approval. As used herein, "Emergency" means a danger to or a compromise of the structural integrity of the common areas or any of the common facilities. "Emergency" also includes a danger to the life, health or safety of the membership.

6.06 Assessments for additions and alterations to the common areas or to association-owned property not included in the adopted annual budget shall be separately assessed and are subject to approval of a simple majority of the total members at a meeting called for that purpose (765ILCS160/1-40(f)).

6.07 The Board may adopt separate assessments payable over more than one fiscal year. With respect to multi-year assessments not governed by sections 6.05 and 6.06 of this Article, the entire amount of the multi-year assessment shall be deemed considered and authorized in the first fiscal year in which the assessment is approved.

6.08 The failure or delay of the Board to prepare or serve the annual or adjusted Assessment shall not constitute a waiver or release in any manner of such Member's obligation to pay the Assessment and necessary reserves, as herein provided, whenever the same shall be determined and in the absence of any annual estimate or adjusted estimate, the Member shall continue to pay the Assessment at the then existing rate until adjusted.

6.09 If a Member is in default in the payment of the Assessment thirty (30) days after its due, the Board may Bring suit to enforce collection thereof or to foreclose the lien thereof, including the right to maintain an action for possession against such defaulting owner for the benefit of all other Members in the manner prescribed by Article IX of the Code of Civil Procedure. There shall be added to the amounts due the costs of said suit (including reasonable attorneys' fees), and other fees

and expenses together with annual interest at the rate of ten percent (10%) from the date of default. The amount of any delinquent or unpaid charges or Assessments, and interest, costs and fees as above provided shall become a lien or charge against the Lot when payable and also may be foreclosed upon or collected by suit at law, or both.

6.10 Each year on or before December 1st, the Board shall calculate 46% of the estimated total amounts necessary for the maintenance of the Former Master Association Property including without limitation the cost of all general real estate taxes, insurance, repair, replacement and maintenance and other necessary and appropriate charges. The total amount necessary shall include amounts necessary for the establishment and maintenance of a reserve for contingencies and dredging. On or before the fifteenth (15th) day of December, based on the Board's estimate, the Board shall adopt and furnish Grand Pointe Meadows Condominium Association, and Illinois not-for-profit corporation (the "Condominium Association"), with an estimate for such amount for the ensuing calendar year upon which the amount of the assessment (the "Condominium Assessment") of the Condominium Association shall be imposed upon the Condominium Association. On or before April 1st of the ensuing year, the Condominium Association shall be liable for and obligated to pay to the Association the full amount of such Condominium Assessment to the Association. On or before December 1st of each calendar year the Association shall provide to the Condominium Association an itemized accounting of the maintenance and related expenses, as described above, for the previous twelve month period. The Association is hereby directed, through its Board of Directors, to enter into that certain agreement with the Condominium Association attached hereto as Exhibit E.

6.11 In the event that the Condominium Association is in default in the payment of the Condominium Assessment thirty (30) days after it is due, the Association may bring suit to enforce collection thereof and, in addition, record and foreclose liens upon the individual units of the Condominium Association thereof in the percentage amounts set forth in Exhibit A. There shall be added to the amounts due the costs of said suit, if any, (including reasonable attorneys' fees), recording fees and other fees and expenses incurred by the Association together with annual interest at the rate of ten percent (10%) from the date of default. The amount of any delinquent or unpaid charges or assessments, and interests, costs and fees as above provided shall be and become liens or charges against the condominium units in the percentage interests set forth in Exhibit A and also may be foreclosed upon or collected by suit at law, or both.

The real property underlying such condominium units is described in Exhibit "D" attached hereto.

6.12 Notwithstanding any other provision in the Declaration the Third Amendment to the Declaration dated September 6, 2012, shall not be amended, revoked, terminated, modified or changed without the written consent of the Village of West Dundee, which such consent may be withheld in its sole discretion.

6.13 The lien of the Assessment provided for herein shall be subordinate to the lien of any mortgage now or hereafter placed upon the Lots subject to Assessment; provided, however, that such subordination shall apply only to Assessments or installments which have become due and payable prior to the issuance of a Sheriff's deed or Judicial deed pursuant to foreclosure of any such mortgage. Such transfer shall not relieve the property involved from liability for any Assessments or installments thereafter becoming due nor from the lien of any such subsequent Assessment or installment.

6.14 The purchaser of a unit/residence at a judicial foreclosure sale who takes possession of a residence pursuant to a court order or a purchaser who acquires title from a mortgagee shall have the duty to pay the proportionate share, if any, of the common expenses for the residence that would have become due in the absence of any assessment acceleration during the 6 months immediately preceding institution of an action to enforce the collection of assessments and the court costs incurred by the association in an action to enforce the collection that remain unpaid by the owner during whose possession the assessment accrued. (ICPA Section 18.5(g-1)).

6.15 The Assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, maintenance and improvement of the common elements owed by the Association. The Assessments provided for herein shall commence on the date affixed by the Board and the Board shall determine whether the Assessment is payable monthly, quarterly or annually.

6.16 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 Five Thousand Dollars (\$5,000.00) shall require the approval of two-thirds (2/3) of the Members, except where section 6.05 is applicable.

6.17 If the Contingency and Replacement Reserve proves inadequate for any reason, including nonpayment of any Assessment, the Board may, at any time, levy a special assessment, which shall be assessed among the Members according to their percentage

interests. The Board shall serve notice of any such special assessment on all such Members by a statement in writing giving the amount and reasons therefore, and such special assessment shall become effective and fully payable ten (10) days after the delivery or mailing of any such notice of special assessment.

6.18 Other than attorney's fees and court costs, no fees pertaining to the collection of a Member's financial obligation to the association, including fees charged by a manager or managing agent, shall be added to and deemed a part of a Member's respective share of the common expenses unless: (i) the managing agent fees relate to the costs to collect common expenses for the association; (ii) the fees are set forth in a contract between the managing agent and the association; and (iii) the authority to add the management fees to a Member's respective share of the common expenses is specifically stated in the declaration or bylaws of the association.

ARTICLE 7

USE RESTRICTIONS

7.01 All lots shall be residential lots. No structures shall be erected, altered, placed or permitted to remain on any Lot other than one (1) building for a private residence. No outbuildings, accessory buildings, sheds or detached garages shall be erected upon a Lot, except for children playhouses and swings. Except that effective January 1, 2011 the Homeowners' Solar Rights Act (765ILCS165) provides that an Association cannot prohibit homeowners from installing a solar energy system for their home. Also see PA 97-105 Homeowners Energy Policy Statement Act regarding owner's rights in connection with other sources of energy.

7.02 No Lot shall be re-subdivided or divided other than as shown on the Subdivision Plat made and covering the Development or portion thereof.

7.03 No livestock, poultry, exotic pets, or more than two (2) dogs and two (2) cats shall be kept or maintained on any Lot.

7.04 Members, at their own expense, are responsible for all refuse and garbage removal from their lot on a regular basis.

7.05 No commercial vehicle (as the same is defined by Chapter 95&1/2 of the Illinois Revised Statutes, Sec.1-114), mobile home or trailer shall be parked on any lot, unless such vehicle shall be wholly contained within a fully enclosed garage attached to the Dwelling. No automotive repairs shall be conducted except in the confines of an attached garage.

7.06 No signs of any kind shall be displayed to public view on any Lot except for the American Flag and Military Flag as provided by law.

7.07 Exposed laundry poles and lines are prohibited on any Lot. No radio, television or antenna tower of any kind shall be erected on any Lot.

7.08 No above ground pool shall be erected on any Lot except as approved by the Association in writing and the Village of West Dundee. Each pool, if approved, shall be surrounded by a deck, and with skirting around the base to camouflage pool walls and equipment.

7.09 There shall be no obstruction of the Common Areas, Drainage Easement or Retention/Detention Areas - nor shall anything be stored thereon.

7.10 No trailer, basement, shack, shed, garage, barn or other out-building in the Development shall at any time be used as a residence, temporarily or permanently; nor shall any structure of a temporary character be used as a residence.

7.11 No Lot shall be used in whole or in part for the storage of rubbish, brush, equipment, or items of any kind whatsoever, nor for the storage of any property or thing which may cause a Lot to appear in an unclean or untidy condition or that will be obnoxious to the eye; nor shall any substance, thing, or material be kept upon any Lot that will emit foul or obnoxious odors, or that will cause any noise that will or might disturb the peace, quiet, comfort or serenity of the occupants of surrounding property.

7.12 All lawns shall be regularly mowed, and all landscaping shall be neatly pruned and properly maintained. No weed growth shall exceed six (6) inches. Each Member shall keep all areas of the Lots designed or intended for the proper drainage or detention of water 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 area, and no Member shall alter the rate or direction of flow of water from any Lot by impounding water, changing grade, ditches or drainage areas or otherwise. Each Member acknowledges by acceptance of a Lot Deed, that any and all such drainage or detentions areas are for the benefit of the entire Development.

7.13 A Landscape Easement Area has been illustrated upon the Subdivision Plat concerning Lots abutting Sleepy Hollow and Huntley Roads. The Landscape Easement Area is hereby restricted to placement of a bike path, trees, shrubs, bushes, lawn and other forms of vegetation. No permanent buildings, structures or fences shall be constructed or maintained on, across, over, or through the Landscape Easement area nor shall such vegetation be removed,

except to replace dead or diseased vegetation of like species, without the written authority of the Village of West Dundee and the Board of Directors.

7.14 Each of the Owners of Lots adjacent to Sleepy Hollow and Huntley roads shall maintain the Landscape Easement Area noted on the Subdivision Plat in a neat and presentable fashion, consistent with the landscaping guidelines set forth by the Board. In the event any Owner of such Lot fails to fulfill such Owner's obligation to maintain the landscaping in the Landscape Easement Area, and such failure continues for fourteen (14) days after notice to such Owner, the Association shall maintain and landscape the Landscape Easement Area at such Owner's cost which shall be payable upon demand and shall be treated as an Assessment as provided herein. In the event the Owners and Association fail to so maintain the Easement Area, the Village may do so at the expense of the Owner and Association. All costs thereof, including reasonable attorney's fees, shall be charged to such Owner, which shall be payable upon demand and shall be treated as an Assessment as provided herein. If the Owner fails to pay such Assessment for the costs of maintaining and landscaping the Landscape Easement Area, the Association (or Village as the case may be) may record a lien on the title to such Lot, which may be foreclosed by court action.

7.15 The Declarant has granted and conveys to the Village a non-exclusive, irrevocable and perpetual easement for ingress and egress over, upon and across that portion of the Total Property which is identified on the Subdivision Plat for the purpose of maintaining the Landscape Easement Area.

7.16 In addition to its other duties, the Association shall provide maintenance, landscaping, and grass mowing of Landscape Easement Areas designated on the Subdivision Plat if the Owner fails to maintain and landscape such Landscape Easement Area.

7.17 No berm installed by Developer or Village shall be altered without the express written consent of the Village of West Dundee.

7.18. Each Owner shall comply with all applicable governmental codes, laws, ordinances, orders, decrees, rules and regulations, including without limitation those of the Village of West Dundee.

ARTICLE 8

ARCHITECTURAL CONTROL

8.01 All building plans for any building, fence, corral, wall pool, antenna or structure to be erected upon any Lot, and the proposed location thereof upon any Lot, and any changes after approval thereof, any exterior remodeling, reconstruction,

alteration or addition to any building, road, driveway or other structure upon any Lot shall first require the approval in writing of the Board of Directors. Before beginning the construction of any road, driveway, building, fence or other structure whatsoever, or exterior remodeling, reconstruction or altering of such road, driveway or structure upon any Lot, the person or persons desiring to erect, construct or modify the same shall submit the following:

(i) Two (2) complete sets of road or driveway plans as prepared by a licensed architect, showing the locations, course and width of same, or two (2) complete sets of building plans and specifications for the building, fence or other structure as is applicable, or prepared by a licensed architect so desired to be erected, constructed or modified.

(ii) Drawings, plans specifications, as prepared by a licensed architect, of all exterior surfaces, showing elevations and grade, and including without limitation, the color, quality and type of exterior construction material.

(iii) All such other information the Board may reasonably require to determine the locations, scale, design, character, style and exterior appearances of Owner's intended improvements. No structure of any kind, the plans, elevations and specifications of which have not received written approval of the Board and which does not comply fully with such approved plans and specifications, shall be erected, constructed, placed or maintained upon any Lot.

(iv) Approval of such plans and specifications shall be evidenced by written endorsement on such plans and specifications, a copy of which shall be delivered to the owner of the Lot upon which the prospective building, road or driveway structure is contemplated prior to the beginning of such construction. No Changes or deviations in or from such plans and specifications as approved shall be made without the prior written consent of the Board. No structure may be erected or improvement made to any Lot without the proper building permits from the Village of West Dundee.

8.02 Each single story residence shall have not less than 1600 square feet of living area space and each multi-level residence shall have not less than 1900 square feet of living space. The foregoing shall be exclusive of porches, basements and garages.

8.03 The landscape plan and any amendments shall likewise be submitted to and approved by the Board who shall be the sole judge as to the harmony of design of all buildings and landscape designs. The Board may require such landscaping as may be necessary and deemed by it to be desirable to cover foundations, walls and entrances. The exterior of all improvements including finished grade, landscaping and exterior decorating shall be completed within one (1) year from such date of approval of the

designee, or otherwise such approval shall automatically expire.

8.04 The erection of any new structure and the re-erection or repair of any structure shall be completed as rapidly as practicable. All unused building materials and temporary construction shall be removed from a lot within thirty (30) days after substantial completion of building construction. Any Lot upon which excavation and construction work is completed shall be finish graded and grass seeded as soon as weather and construction circumstances permit.

8.05 All driveways are to be of hard-surface construction.

8.06 All outside building and construction shall be completed within one (1) year after ground is broken for the foundation.

8.07 No solid, unbroken, view-obstructing fence, wall, hedge or any other fencing or screening shall be erected on any Lot without architectural approval of the Board. All fences shall be constructed of wood, vinyl, or decorative aluminum and not to exceed 5 feet in height.

8.08 In the event the use of a Lot, its improvements or landscaping are not in compliance or become nonconforming with the terms of this Declaration, or any approval hereunder given, the Board shall issue notice to the Owner to correct such violation within twenty (20) days. Failing such corrective action, the Board may undertake to correct same, the cost of which shall be added to the Assessment account pertaining to said Lot and may be collected as herein provided.

8.09 Each single family dwelling unit constructed on the Development shall conform to the architectural regulations more fully set forth in Section XVII of the Annexation Agreement by and between the Village of West Dundee and Grand Pointe Meadow, L.L.C., a copy of which is on file with the Village and available for inspection.

ARTICLE 9

EASEMENTS

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

Each Member and their respective guests, invitees 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 a Member's right to such use or enjoy

such easement for any period during which such Member 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 the Association as herein provided.

A non-exclusive easement for the installation and maintenance of drainage facilities and utility easements is hereby granted to the Association and the Village over, under, across and through the Common Areas. 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 or any portion thereof prior to delivery of a Lot Deed to an Owner, said Owner hereby grants to the Association a power of attorney to execute and record any such easements with respect to any Lots 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.

9.02 The Association, Village and any of their respective agents, employees and independent contractors shall have the right to enter upon the Common Areas and any Lot 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 Areas as herein provided or for performing any of their respective obligations herein provided. In any such case the Association, Village or any of their agents, employees or independent contractors shall not be guilty of any trespass.

9.03 The Association hereby reserves 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 Areas as it deems necessary or desirable in order to effectuate the intent of this Declaration.

ARTICLE 10

ERRORS AND OMISSIONS

10.01 If there is an error or omission in the declaration or other instrument of the association, the association may correct the error or omission by an amendment to the declaration or other instrument, as may be required to conform to the Common Interest Community Association Act, to any other applicable statute, or to the declaration. The amendment shall be adopted by vote of two-thirds of the members of the board of directors, or by a majority vote of the members called for that purpose.

10.02 If, through a scrivener's error in the declaration or other instrument is corrected by vote of two-thirds of the members of the board pursuant to the authority established in subsection

(a), the board, upon written petition by members with 20% of the votes of the association received within 30 days of the board action, shall call a meeting of the members within 30 days of the filing of the petition to consider the board action. Unless a majority of the votes of the members of the association are cast at the meeting to reject the action, it is ratified whether or not a quorum is present.

ARTICLE 11

DISPLAY OF AMERICAN FLAG OR MILITARY FLAG

11.01 Notwithstanding any provision in the declaration, bylaws, or rules and regulations, the board may not prohibit the display of the American flag or a military flag, or both, on or within the Property of an Owner. The board may adopt reasonable rules and regulations, consistent with Sections 4 through 10 of Chapter 1 of Title 4 of the United States Code, regarding the placement and manner of display of a military flag. A board may not prohibit the installation of a flagpole for the display of the American flag or a military flag, or both, on or within the Property of an Owner, but a board may adopt reasonable rules and regulations regarding the location and size of flagpoles.

11.02 "American Flag" means the flag of the United States (as defined in Section 1 of Chapter 1 of Title 4 of the United States Code and the Executive Orders entered in connection with that Section) made of fabric, cloth, or paper displayed from a staff or flagpole or in a window, but "American Flag" does not include a depiction or emblem of the American flag made of lights, paint, roofing, siding, paving materials, flora, or balloons, or any other similar building, landscaping, or decorative component.

11.03 "Military Flag" means a flag or any branch of the United States armed forces or the Illinois National Guard made of fabric, cloth, or paper displayed from a staff or flagpole or in a window, but "military flag" does not include a depiction or emblem of a military flag made of lights, paint, roofing, siding, painting materials, flora, or balloons, or any other similar building, landscaping, or decorative component.

ARTICLE 12

MISCELLANEOUS

12.01 Each Owner accepts conveyance thereof subject to all conditions and restrictions herein set forth. In the event of the breach of any covenant herein contained, it shall be the right of any person owning an interest in the Development or any part thereof which is subject to the same restrictions or conditions in respect to which the default is made, to institute and prosecute appropriate proceedings at law or in equity for the wrong done or

attempted, including a right for reimbursement of attorney's fees from one found to have breached this Declaration.

12.02 If any provision of this Declaration or any section, sentence, clause, phrase or word, or the application thereof in any circumstance is held invalid, the validity of the remainder of this Declaration and of the application of any provision, section, sentence, clause or word in any other circumstances shall not be affected thereby.

12.03 No covenant, restriction, condition, obligation or provision contained in the 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.

12.04 The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a plan of single family residential properties.

12.05 The covenants and restrictions of the Declaration shall run with and bind the land for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be extended for successive periods of ten (10) years. This Declaration may be amended or terminated by an instrument executed and acknowledged by not less than seventy-five percent (75%) of the Members; provided however that such instrument shall not in any manner affect any rights of the Village provided in this Declaration without the written consent of the Village, which consent shall not be unreasonably withheld or delayed. Amendments to the declaration or bylaws shall be executed by the President of the board or such other officer authorized by the Board. Any such amendment shall be effective only upon recordation in the Office of the Recorder of Deeds of Kane County.

12.06 This document may be amended by a majority vote of the Members so voting at a meeting called for that purpose. Amendments to the declaration or bylaws shall be executed by the President of the board or such other officer authorized by the Board. Any amendment shall be recorded with reference to this document.

12.07 As used herein the term "Owners" shall infer the singular and the plural. Owners with multiple lots shall be entitled to one vote per lot on all matters herein subject to ballot.

12.08 If any of the options, privileges, covenants or rights created by this Declaration shall be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) the rule restricting restraints on alienation, or (c) 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 survivor of the

now living lawful descendants of George W. Bush, former President of the United States.

12.09 The invalidity of any restriction hereby imposed, or of any provision hereof, or of any part of such restriction or provision, shall not impair or affect in any manner the validity, enforceability or effect of the remainder of this Declaration and all of the terms hereof are hereby declared to be severable.

12.10 Each grantee by acceptance of a deed of conveyance, or each purchaser under Articles of Agreement for Deed, accepts the same subject to all easements, restrictions, conditions and covenants contained herein and all such covenants, conditions and restrictions 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 this Declaration were recited and stipulated at length in each and every deed of conveyance.

12.11 The Village of West Dundee shall have the right, but not the obligation, to enforce covenants or obligations of the Association or the Owners defined and provided within this Declaration, and further shall have the right, upon fifteen (15) days prior written notice specifying the nature of a default, to enter upon the Common Areas or any drainage-retention and detention area upon a Lot and cure such default, or any failure to maintain or cause the same to be cured at the cost and expense of the Association or the Owner or Owners thereof. The Village shall also have the right to charge or place a lien upon the property of the Association for the repayment of such costs and expenses and/or any Lot wherein a detention or retention area is located (but as to any Lot the amount of the lien shall be limited to pro-rata cost or expense upon such Lot), including reasonable attorney's fees incurred in enforcing such obligations. This provision may not be amended without the approval of the President of the Board of Trustees of the Village of West Dundee.

12.12 Police, fire, public works, health and other authorized municipal officers of the Village of West Dundee, Illinois, shall have reasonable ingress and egress to the Common Areas and detention and retention drainage areas and upon any lot for performance of official duties.

12.13 The Board shall have the power, after notice and an opportunity to be heard, to levy and collect reasonable fines from members for violations of the declaration, bylaws, and rules and regulations of the Association.

12.14 Upon the request of an Owner, the Association shall furnish said Owner with a written certificate signed by a designated Officer or agent of the Association disclosing the paid status and/or balance of assessments owed, setting forth any

unpaid monthly or special assessments levied against said Owner's Residence. Said Certificate shall be dated and shall be conclusive evidence up to and through the date shown thereon. The Association or its agent may charge a reasonable fee to the Owner for the processing of any such request.

12.15 Any notice required to be sent to any Owner under the provisions of this Declaration or the By-Laws shall be deemed to have been properly sent when (i) mailed, postage prepaid, to his or its last known address as it appears on the records of the Association at the time of such mailing or (ii) when delivered personally, (iii) mailing, delivering, posting in an association publication that is routinely mailed to all members, or (iv) any other delivery method that is approved in writing by the member.

12.16 In the event title to any Parcel is held by 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 Charges, liens, or indebtedness and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against such Parcel. 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, which shall continue to be a charge or lien upon the Parcel and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title to such Parcel.

The following BY-LAWS of the GRAND POINTE MEADOWS HOMEOWNERS ASSOCIATION are hereby attached to and made a part of this Document.)

BY-LAWS

ARTICLE I

OFFICES/REGISTERED AGENT

1.1 Principal Office. The principal office of the corporation (IL Not-For-Profit HOA) in the State of Illinois shall be located in the City of West Dundee, County of Kane, or at such other address designated by the board from time to time.

1.2 Registered Office. The registered office of the corporation shall be maintained in the state of Illinois and shall in all respects conform to 805ILCS105/5. The address of any registered office may be changed from time to time by the Board or the Registered Agent of the corporation in accordance with the with the aforementioned law.

ARTICLE II

MEMBERS/MEETINGS

2.1 Annual Meeting. An annual meeting of the Members shall be held in Rutland Township on the fourth (4th) Thursday in October of each year, for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday, such meeting shall be held on the next succeeding business day or at such date and time as determined by the Board within 60 days of the original annual meeting date. The Board shall meet at least four (4) times annually (765ILCS160/1-30(a)).

2.2 Special Membership Meetings. Special meetings of the membership may be called by the President, the board, 20% of the members entitled to vote on the matter for which the meeting is called (765ILCS160/1-40(b)(3)).

2.3 Notice of Membership Meetings. Notice of any membership meeting shall be given detailing the time, place, and purpose of such meeting no less than 10 and no more than 30 days prior to the meeting through a prescribed delivery method (765ILCS160/1-40(a)). Meetings of Members may be held at such place as designated by the Board within reasonable proximity to the Property.

2.4 Voting Lists. The Board or its Managing Agent shall maintain a complete list of the Members (Owners) entitled to vote

which shall be kept on file at the office of the Managing Agent and shall be open to inspection for a proper purpose. Where there is more than one owner of a Lot (unit) and there is only one member vote associated with that unit, if only one of the multiple owners is present at a meeting of the membership, he or she is entitled to cast the member vote associated with that unit.

2.5 Quorum. Twenty percent (20%) of the membership shall constitute a quorum (765ILCS160/1-40) (b) (1).

2.6 Proxies. A member may vote by proxy executed in writing by the member or duly authorized attorney in fact, provided however, that the proxy bears the date of execution. Unless the proxy provides otherwise, proxies will not be valid for more than 11 months after the date of its execution.

2.7 Inspectors. At any meeting of the Members, the President may, or upon request of any Member shall, appoint one or more owners as inspectors for the Annual Meeting. Such inspectors shall (a) ascertain the number of Members present in person or by proxy to establish a quorum; (b) collect all ballots and count the votes and report the results; and (c) do such other acts, as are proper to the conduct the election and voting with impartiality and fairness to all the Members.

2.8 Voting by Ballot. An owner may vote by submitting an association-issued ballot in person at the election meeting; or by submitting an association-issued ballot to the association or its designated agent by mail or other means of delivery specified by the declaration, bylaws or legally adopted policy of the Board. Unless otherwise prohibited the election of directors by Members may be conducted by mail, email, or any other electronic means as set forth in the NFP Act (a)107.10).

2.9 Secret Ballot. The association may, upon adoption of the appropriate rules by the board, conduct elections by secret ballot, distributed by the association, whereby the voting ballot is marked only with the voting interest for the member and the vote itself, provided that the association shall further adopt rules to verify the status of the member issuing a proxy or casting a ballot. 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.

2.10 Upon proof of purchase, the purchaser of a unit from a seller other than the developer pursuant to an installment contract for purchase shall, during such times as he or she resides in the unit, be counted toward a quorum for purposes of election of members of the board at any meeting of the membership called for the purposes of electing members of the board of the association and to be elected to and serve on the board unless the seller expressly retains in writing any or all of such rights.

ARTICLE III

BOARD - DIRECTORS/OFFICERS

3.1 The business and affairs of the Association, including the maintenance, repair and replacement of the common areas, shall be administered by a duly elected Board of Directors. There shall be an election of the Board of Directors from among the membership of the Association. The board shall have standing and capacity to act in a representative capacity in relation to matters involving the common areas or more than one unit, on behalf of the members as their interest may appear.

3.2 Number, Term and Qualifications. There shall be three (3) Directors on the Board, provided that an election shall be held no less frequently than once every 24 months (765ILCS160/1-25(a)). No member of the Board or Officer shall be elected for a term of more than 4 years, but Board Members and Officers may succeed themselves (765ILCS160/1-25(d)). The members of the board shall serve without compensation.

3.3 Officers. There shall be an election of a (1) President from among the members of the board, who shall preside over meetings of the board and membership meetings, and shall sign written instruments on behalf of the membership; and (2) a Secretary from among the members of the board, who shall keep the minutes of all meetings of the board and of the membership and who shall, in general, perform all the duties incident to the office of secretary; and (3) a Treasurer from among the members of the board, who shall keep the financial records and books of account.

3.4 If no election is held to elect board members within the time period specified in the bylaws, or within a reasonable amount of time thereafter not to exceed 90 days, then 20% of the members may bring an action to compel compliance with the election requirements specified in the bylaws. If the court finds that an election was not held to elect members of the board within the required period due to the bad faith acts or omissions of the board the members shall be entitled to recover their reasonable attorney's fees and costs from the association. If the relevant notice requirements have been met and an election is not held solely due to a lack of a quorum, this this section does not apply.

3.5 Resignation/Removal/Vacancies. A director may resign at any time by written notice delivered to the board, its President or Secretary. A resignation is effective when the notice is delivered unless the notice specifies a future date. The pending vacancy may be filled before the effective date, but the successor

shall not take office until the effective date. After a quorum has been established, by a vote of two-thirds of the membership at a duly called special membership meeting a board member may be removed from the board. If there is a vacancy on the board, the remaining members of the board may fill the vacancy by a two-thirds vote of the remaining board members until the next annual meeting of the membership or until members holding 20% of the votes of the association request a meeting of the members to fill the vacancy for the balance of the term. A meeting of the members shall be called for purposes of filling a vacancy on the board no later than 30 days following the filing of a petition signed by membership holding 20% of the votes of the association requesting such a meeting (765ILCS160/1-25(e)).

3.6 The board shall meet at least 4 times annually. The board shall give the members notice of all board meetings at least 48 hours prior to the meeting by sending notice by using a prescribed delivery method or by posting copies of notices of meetings in conspicuous places in the common areas at least 48 hours prior to the meeting and the board may designate one or more locations in the proximity where notices of meeting shall be posted (765ILCS160/1-40(b)(4)). The board shall give members notice of any board meeting, through a prescribed delivery method, concerning the adoption of (i) the proposed annual budget, (ii) regular assessments, or (iii) a separate or special assessment not less than 10 and no more than 60 days prior to the board meeting. Whenever any notice is required to be given under the provision of the association's governing documents a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. A prescribed delivery method may include fax, emails, and other electronically delivered means approved by individual members and listed in the records of the association.

3.7 Two-thirds of the Board shall constitute a quorum for board meetings. The act of the majority of directors present at a meeting at which a quorum is present shall be the act of the Board. The President of the board shall have a vote on any and all matters that come before the board, notwithstanding any contrary rule which might otherwise require the President vote only in case of a tie vote.

3.8 Special Meetings. Special meetings of the board may be called by the President or by at least 25% of the members of the board.

3.9 Open Meetings. Meetings of the board shall be open to any member, except for the portion of any meeting held (i) 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 association finds that such an action is probable or imminent, (ii) to consider third party contracts or

information regarding appointment, employment, or dismissal of an employee, or (iii) to discuss violations of rules and regulations of the association or an owner's unpaid share of assessments. Any vote on these matters shall be taken at a meeting or portion thereof open to any owner.

3.10 The board must reserve a portion of the meeting of the board for comments by owners; provided, however the duration and meeting order for the owner comment period is within the sole discretion of the board (765ILCS160/1-40(b)(6)).

3.11 Rules and Regulations. The Board, by the affirmative vote of two-thirds (2/3) of its members, may adopt such reasonable rules and regulations as it may deem advisable for the maintenance, conservation and beautification of the Common Areas, detention, drainage and retentions areas and the planting areas within the cul-de-sacs and all other areas within the Development. Written notice of such rules and regulations shall be given to all Owners and the entire Development shall at all times be maintained subject to such rules and regulations. If within thirty (30) days from the date of passage and written notice delivered to the Owners of the adoption of any such rule or regulation, at least one-fourth (1/4) of the Members shall file with the Board a written objection thereto, then such rule and regulation shall be deemed rescinded until approved by at least two-thirds (2/3) of the Members.

3.12 Violations/Fines. The Board shall have the power, after notice and an opportunity to be heard, to levy and collect reasonable fines from Members or unit owners for violations of the declaration, bylaws, and rules and regulations of the Association.

ARTICLE IV

CONTRACTS, LOANS, CHECKS AND DEPOSITS

4.1 Contracts. The Board may not enter into a contract with a current board member, or with a corporation or partnership in which a board member or a member of his or her immediate family has 25% or more interest, unless notice of intent to enter into the contract is given to members within 20 days after a decision is made to enter in the contract and the members are afforded an opportunity by filing a petition, signed by 20% of the membership, for an election to approve or disapprove the contract; such petition shall be filed within 20 days after such notice and such election shall be within 30 days after filing the petition. For purposes of this section, a board member's immediate family means the board member's spouse, parents, and children. The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the association, and such authority may be general or confined to specific instances.

4.2 Loans. No loans shall be contracted on behalf of the association and no evidence of indebtedness shall be issued in its name, unless authorized by a resolution of the board. Such authority may be general or confined to specific instances.

4.3 Checks, Drafts, etc. All checks, drafts or any other order for the payment of money, notes or other evidences of indebtedness issued in the name of the association, shall be signed by such officer or officers, agent or agents of the association in such manner as shall, from time to time, be determined by resolution of the board.

4.4 Deposits. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the association in such banks or other depositories, as the board may select.

ARTICLE V

FISCAL YEAR

5.1 The fiscal year of the association shall begin on the first day of January of each year, and shall end on the last day of December of each year.

ARTICLE VI

TELEPHONIC MEETINGS

6.1 Effective January 1, 2010 Public Act 96-0649 authorized Illinois Not-for-Profit Associations to use email and other electronic communication technology for official notices and other communications with members. Any meeting of the board may be conducted by means of voice communication equipment, whereby all persons participating in the meeting, whether in person or from a remote location, are in oral and aural communication. Participation in a meeting by means of such equipment shall constitute presence in person at such meeting.

ARTICLE VII

INDEMNIFICATION/FIDELITY INSURANCE

7.1 No director or officer serving without compensation, other than reimbursement for actual expenses, shall be liable, and no cause of action may be brought for damages resulting from the exercise of judgment or discretion in connection with duties or responsibilities of such director or officer unless the act or omission involved willful or wanton conduct.

7.2 The Association shall indemnify any director, officer,

employee or agent, against expenses (including attorney fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding; if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interest of the Association; and in a criminal action, has no reasonable cause to believe his or her conduct was unlawful.

7.3 Fidelity Insurance. The Association shall obtain and maintain fidelity insurance covering persons who control or disburse funds of the association for the maximum amount of coverage that is commercially available or reasonably required to protect funds in the custody or control of the association. All management companies which are responsible for the funds held or administered by the association shall maintain and furnish to the association a fidelity bond for the maximum amount of coverage that is commercially available or reasonably required to protect funds in the custody of the management company at any time. The association shall bear the cost of the fidelity insurance and fidelity bond, unless otherwise provided by contract between the association and a management company.

ARTICLE VIII

BOOKS AND RECORDS

8.1 The board shall maintain the following records of the association and make them available for examination and copying at convenient hours of weekdays by any member subject to the authority of the board, their mortgagees, and their duly authorized agents or attorneys: (765ILCS160/1-30(1)).

(i) Copies of the recorded declaration, bylaws, and any amendments, articles of incorporation, annual reports, and any rules and regulations adopted by the board shall be available for examination and copying.

(ii) Detailed and accurate records in chronological order of the receipts and expenditures affecting the common areas, specifying and itemizing the maintenance and repair expenses of the common areas and any other expenses incurred, and copies of all contracts, leases, or other agreements entered into by the Board shall be maintained.

(iii) The minutes of all meetings of the board which shall be maintained for not less than seven (7) years.

(iv) With a written statement of a proper purpose, ballots and proxies related thereto, if any, for any election held for the board and for any other matters voted on by the members, which shall be maintained for not less than one year.

(v)With a written statement of a proper purpose, such other records of the board as are available for inspection by members of a not-for-profit corporation pursuant to Section 107.75 of the General Not For Profit Corporation Act of 1986 shall be maintained.

(vi)With respect to units owned by a land trust, a living trust, or other legal entity, the trustee, officer, or manager of the entity may designate, in writing, a person to cast votes on behalf of the member and a designation shall remain in effect until a subsequent document is filed with the association.

8.2 Where a request for records under this subsection is made in writing to the board or its agent, failure to provide the requested record(s) or to respond within 30 days shall be deemed a denial by the board.

8.3 A reasonable fee may be charged by the board for the cost of retrieving and copying records properly requested.

8.4 If the board fails to provide records properly requested under this Article within the time period provided the member may seek appropriate relief and shall be entitled to an award of reasonable attorney's fees and costs if the member prevails and the court finds that such failure is due to the acts or omissions of the board.

ARTICLE IX

RESALE OF A RESIDENCE

9.1 In the event of any resale of a residence by a member the board shall make available for inspection to the prospective purchaser, upon demand, the following: (765ILCS160/1-35(d)).

- (1) A copy of the recorded declaration, bylaws, and any rules and regulations adopted by the Board.
- (2) A statement of any liens, including a statement of the account of the unit setting forth the amounts of unpaid assessments and other charges due and owing.
- (3) A statement of any capital expenditures anticipated by the association within the current or succeeding 2 fiscal years.
- (4) A statement of the status and amount of any reserve or replacement fund and any other fund specifically designated for association projects.
- (5) A copy of the statement of financial condition of the association for the last fiscal year for which such a statement is available.

- (6) A statement of the status of any pending suits or judgments in which the association is a party.
- (7) A statement setting forth what insurance coverage is provided for all members or unit owners by the association for common properties.

The Boards is not obligated to provide prospective purchasers with a statement concerning improvements or alterations to a particular unit or the common areas assigned thereto.

The principal officer of the Board or specified agent so designated shall furnish the above information within 30 days after receiving a written request for such information. A reasonable fee covering the direct out-of-pocket cost of copying and providing such information may be charged by the association to the seller for providing the information.

ARTICLE X

AMENDMENTS

10.1 These bylaws may be amended by a majority vote of the Members so voting at a meeting called for that purpose. No modification or amendment of the declaration or bylaws shall be valid unless the same is set forth in an amendment thereof and such amendment is duly recorded. An amendment of the declaration or bylaws shall be deemed effective upon recordation, unless the amendment sets forth a different effective date. Amendments authorized to be recorded shall be executed by the President of the board or such officer authorized by the Association.

End

This Re-Stated Declaration and By-Laws shall become effective upon recording with the Kane County Recorder of Deeds. To the extent that the provisions of the Declaration are contrary or in conflict with the By-Laws, said provisions of the By-Laws are amended and superseded by this Declaration.

Pursuant to Public Act 096-1400, Section 1-20(b) the President of the Board of Directors shall sign this instrument.

Board President

Approved:

Director

Director

Director