

**DECLARATION OF
COVENANTS, CONDITIONS AND
RESTRICTIONS OF RECORD
FOR THE
PINNACLE AT MEYERS
HOMEOWNERS ASSOCIATION**

For Use by Recorder's Office Only

This document prepared by and after
recording mail to:

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**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF RECORD
FOR THE
PINNACLE AT MEYERS HOMEOWNERS ASSOCIATION**

THIS DECLARATION is made and entered into by Afsar Developers LLC, an Illinois limited liability company (hereinafter referred to as the “Declarant”);

WITNESSETH:

WHEREAS, Declarant owns, or may acquire, fee simple title to a certain parcel of real estate in the Village of Lombard, DuPage County, Illinois, legally described in Exhibit “A”, attached hereto and made a part hereof (the “Property”); and

WHEREAS, Declarant intends to subject the Property to the covenants, conditions and restrictions, easements, charges and liens hereinafter set forth; each and all of which is and are for the reasonable benefit of the owners and public welfare and more specifically for the purpose of enhancing and protecting the value of aforesaid Property, for insuring maintenance of the Common Areas in conformity with all applicable ordinances, for collecting and disbursing the assessments and charges hereinafter provided for and for such other purposes as hereinafter described.

WHEREAS, the Declarant shall and is further desirous of establishing, for its own benefit and that of all future owners or occupants of the Property, and each part hereof, certain easements and rights in, over and upon the Property and certain mutually beneficial restrictions and obligations with respect to the use and maintenance thereof, and

WHEREAS, the Declarant desires and intends that the several owners, mortgagees, occupants, and other persons acquiring any interest in the property 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 aspect of ownership and to facilitate the proper administration of such Property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property.

WHEREAS, the Declarant shall retain certain rights set forth in these covenants with respect to the Property and the homeowner’s association, including, without limitation, the right, prior to the Turnover Date, to appoint all members of the Board, the right to come upon the Property in connection with efforts to promote the sale or rental of the houses on the Lots, and other rights reserved herein.

NOW THEREFORE, Declarant hereby declares that the Property shall be held, sold and conveyed subject to the following covenants, conditions, restrictions, easements, charges and liens which are intended to constitute a general plan for the benefit of and enforcement by all present and future owners of any of the lots within the Property so as to protect the value and desirability of the property submitted thereto and be binding on and inure to the benefit of all parties having any right, title or interest in the described properties or any part thereof and their heirs, successors and assigns.

ARTICLE 1

DEFINITIONS

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

1.1 “Assessments” shall mean expenses of administration (including management and professional services) of the Property; except as otherwise specifically provided herein, the cost of maintenance, repair, and replacement of the improvements located thereon or therein, including, without limitation, Landscaping and monument signage; lawnmowing for all Lots, the cost of maintenance, repair and replacement of the driveways and service walks and sidewalks, located on the Property; maintenance, repair and replacement of real or personal property owned by the Association; the cost of additions, alterations, or improvements to the Common Area; the cost of insurance required or permitted to be obtained by the Board, the cost of maintenance and repair and replacement of the Entrance Monuments, Stormwater Detention Facilities, the Gate, Landscaping, Special Fencing, Outlot A, private road, sidewalks, and Community Mailboxes, if any; any expenses designated as Common Expenses expenses; the cost of reserves; if not separately metered or charged to the Owners, the cost of waste removal, scavenger services, water, sewer, or other necessary utility services to the Lots; and any other expenses lawfully incurred by or on behalf of the Association for the common benefit of all of the Owners

1.2. “Association” shall mean and refer to the Pinnacle at Meyers Homeowners Association, an Illinois not-for-profit corporation, its successors and assigns.

1.3. “Board” shall mean and refer to the Board of Directors of the Association.

1.4 “Bylaws” shall mean the provisions for the administration of the Property including, but not limited to, assessment, maintenance, use, occupancy, sale, leasing and alienation all as hereinafter set forth, or as may be from time to time duly amended, as attached hereto as Exhibit B.

1.5. “Common Area” shall mean all real property owned or to be owned and maintained by the Association for the common use and enjoyment of the Owners. The Common Area shall include the storm water management area, the landscape buffer area, the sidewalks, private streets, entry areas, and all areas outside of the Special Fences, all of which shall constitute Outlot A,

1.6. “Community Mailboxes” shall mean common mailbox structures serving more than one Lot within the Subdivision which shall be installed in clusters at location(s) directed by the Village Postmaster. Maintenance and repair of Community Mailboxes shall be the responsibility of the Association. In the event that Community Mailboxes are not required by the Lombard Postmaster, individual mail boxes serving each Lot shall be of a consistent style and type as directed and approved by the Association of Declarant and installed, maintained and repaired by each Lot owner.

1.5. “Declarant” shall mean and refer to Afsar Developers LLC, an Illinois limited liability company, its successors and assigns, or any person or entity to whom all of the Declarant’s rights reserved to the Declarant hereunder are assigned in accordance with the provisions hereof. The Declarant’s rights shall only be assigned by a written and recorded instrument expressly assigning those rights.

1.6. “Entry Landscaping” shall mean the Entry Landscaping materials located at the entrance from Meyers Road and the entrance from 14th Street, which shall be maintained by the Association.

1.7. “Entrance Monuments” shall mean the Entrance Monument signage and associated landscaping materials located at the entrance from Meyers Road and the entrance from 14th Street on the Subdivision Plat.

1.8 “Gate” shall mean the automated entry gates and related security camera systems located at the entrance from Meyers Road and the entrance from 14th Street, which shall be maintained by the Association.

1.9 “Landscaping” shall mean all grass, trees, shrubbery, flowers, and other plants located on the Common Area (Outlot A).

1.10. “Lot” shall mean that part of the Property known as a Lot for single family detached dwelling unit purposes pursuant to the Subdivision Plat, which Subdivision Plat designates portions of the Property as Lots for the purposes of this Declaration.

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

1.11. “Member” shall mean and refer to every person or entity who owns a Lot in the Property. Members shall either be Class A Members or Class B Members, as further defined in Article III of this Declaration.

1.12. “Owner” shall mean and refer to the record owner (or the beneficiary of a land trust which may be a record owner) whether one or more persons or entities of a fee simple title to a Lot, excluding those who have such interest merely as security for the performance of an obligation.

1.13 “Owner Landscaping” shall refer to any grass, trees, shrubbery, flowers, and other plants located on Owner’s Lot.

1.14 “Special Fencing” or “Special Fences” shall refer to the permitted fencing located around the perimeter of the Lots, and any fence separating Outlot A from other areas of the Property.

1.14. “Stormwater Detention Facilities” shall mean and refer to all on-site facilities and areas necessary for the management of storm water and any storm drainage system affecting the Lots and Outlot A, which shall be maintained by the Association.

1.15. “Subdivision Plat” shall mean the final plat of subdivision of the Property recorded on _____, as document _____ in the Office of the Recorder of DuPage County, Illinois.

1.16. “Village” shall mean and refer to the Village of Lombard, Illinois or its successor.

ARTICLE 2

HOMEOWNERS ASSOCIATION

2.1 Every purchaser of a Lot shall automatically become a Member of the Association and shall remain such so long as ownership is retained. Membership shall be appurtenant to and may not be separated from ownership of any Lot. The Association shall be formed in perpetuity.

2.2 All Lots are delineated on the Plat attached as Exhibit C and listed on Exhibit D.

2.3 Without the express written approval of the Board, no Lot owner shall, by deed, plat, court decree or otherwise, subdivide in any manner or cause such Lot to be separated into any tracts or parcels different from the Lot as shown on Exhibit B.

2.4 It is understood that real estate taxes are to be separately taxed to each Lot Owner for that Lot as provided in the Act, provided, however, until such time as separate real estate tax bills are issued with respect to each Lot the real estate taxes imposed on the Property shall be included in the Assessment assessed pursuant to this Declaration. The Association or Declarant may choose to assess the real estate taxes as a separate special assessment. The Association shall provide written notice to each Lot Owner of such Lot Owner's obligation, if any, to pay to the Association funds in a definite and ascertainable amount shall be determined in accordance with that certain tax re-proration agreement entered into by and among such Lot Owner, the Declarant and the Association

ARTICLE 3

VOTING RIGHTS

The Association shall have two classes of voting membership:

3.1 **CLASS A.** Class A Members shall be all the Owners with the exception of the Declarant at any time prior to the "Turnover Date" (as defined in Section 6.3 hereof). Class A Members shall be entitled to one vote for each Lot in which they hold the interest required for membership by Article II. When more than one person holds such interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any one Lot.

3.2 **CLASS B.** Class B Members shall be the Declarant. Class B Members shall be entitled to six (6) votes for each Lot and for each parcel that could be developed as a Lot in which they hold the interest required for membership by Article II, provided that the Class B Membership shall cease and be converted to Class A membership as of the Turnover Date.

ARTICLE 4

EASEMENTS

Declarant hereby declares that the following non-exclusive easements are hereby created with respect to the Common Area and Property.

4.1. Each Owner and their respective guests, invitees and employees shall have a nonexclusive 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 or the Association as herein provided.

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

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

4.4. The Declarant and Association and any of their respective agents, employees and independent contractors shall have the right to enter upon any portion of the Property for the purpose of installing, constructing, maintaining, repairing, replacing, and restoring the Entrance Monuments, Stormwater Detention Facilities, Special Fencing, Gate, Landscaping, Outlot A, private road, sidewalks and Community Mailboxes, if any. In any such case, the Declarant and Association or any of their agents, employees or independent contractors shall not be guilty of any trespass.

4.5 AT&T, Comcast, Com Ed, Nicor, the Glenbard Wastewater Authority, the Village of Lombard, and all other suppliers of utilities serving the Property and any persons providing cable television or other similar entertainment to any Unit Owners or to the Property, are hereby granted the right to install, lay, construct, operate, maintain, renew, repair or replace, conduits, cables, pipes and wires and other equipment into, over, under, along and on any portion of the Common Areas for the purpose of providing the Property with utility and entertainment services, together with the reasonable right of ingress to and egress from the Property for such purpose; and the Declarant, Board or Association may hereafter grant other or additional easements for utility or entertainment purposes and for other purposes including such easements as the Declarant or Association may from time to time request including, but not limited to, such easements as may be required to construct, keep and maintain improvements upon the Common Area, for the benefit of the Association, over, under, along and on any portion of the Common Area, and each Owner hereby grants the Board or Association an irrevocable power of attorney to execute, acknowledge and record for and in the name of such Owner, such instruments as may be necessary to effectuate the foregoing (provided that with respect to all easements granted hereby or pursuant hereto, no Owner shall be deprived of, or be subjected to material interference with, the use of such Owner's Lot). Each mortgagee of a Lot shall be deemed to consent to and be subordinate to any easement hereafter granted and also grants such power of attorney to the Board or Association to effectuate the foregoing.

ARTICLE 5

RESTRICTIVE COVENANTS

5.1. Fence Restriction. The Owner of each Lot may (but need not) erect a fence on the interior boundary of the Owner's Lot. Any fence which is erected on the Owner's Lot shall be subject to the following:

(a) The fence shall be constructed within the fence guidelines as established from time-to-time by the Declarant, Architectural Committee, Board or Association and as supplemented by the Village Code, stating the type of fence allowed;

(b) The Owner shall, before constructing any fence, submit his/her plan (location and type) for the fence to the Village, Declarant and Association for approval;

(c) The Owner of the Lot shall at all times maintain the fence in good condition and repair at the Owner's sole cost and expense;

(d) The fence shall not exceed five feet (5') in height and shall be constructed with either cedar or PVC materials as approved by the Declarant or Association. Chain link fence is prohibited on all Lots;

(e) Fencing of the side yards is prohibited; and

(f) Notwithstanding anything herein to the contrary, all fencing along the rear yards shall be uniform and properly maintained to create a consistent appearance. The Association shall be responsible to maintain the Special Fencing located on the exterior lot lines. All other fencing shall be maintained by the Lot Owner.

5.2 Architectural Restrictions

(a) The Board may, but shall not be required to, create an Architectural Committee to review and approve or disapprove any exterior changes, as described in 5.2(b) herein desired by Owners. Such committee shall contain at least two members.

(b) All exterior changes, whether in the front yard, side yard, fencing, back yard, addition or removal of cameras or other audio-visual equipment, satellite dish installation or removal, Owner Landscaping (including removal, addition or modification of Owner Landscaping), fencing, or changes to the house itself, must be submitted by Owner to the Association's architectural committee in writing for approval or disapproval. In the event the Board has not created an Architectural Committee, such changes must be submitted to the Board for approval or disapproval.

(c) The Architectural Committee, or the Board, as the case may be, may choose to have an architect or third party review the submittal as well. The Architectural Committee or the Board, as the case may be, may choose which projects are to be reviewed by the architect. If reviewed by the architect, a fee will be paid by the applicant to the architect at time of initial submittal to the architect. The fee shall be negotiated between the Architectural Committee or the Board and the architect.

(d) The Architectural Committee or the Board, as the case may be, shall have thirty (30) days from the date of the first submittal to either approve, disapprove or request more information. Failure to act upon said plans within said thirty (30) day period shall be equivalent to the denial thereof.

5.3 General Restrictions.

(a) All Lots 1-24 shall be used only for detached single-family dwellings. Each Owner shall (i) maintain his Lot and all Improvements located thereon in a clean, sightly and safe condition; (ii) promptly remove all papers, debris and refuse therefrom; and (iii) comply with all applicable governmental codes, laws, ordinances, orders, decrees, rules and regulations.

(b) All Improvements shall be constructed in accordance with all applicable governmental building and zoning codes, laws, ordinances, orders, decrees, rules and regulations, excepting that if, and to the extent any conflict exists between the terms and conditions of this Declaration and the provisions of any such codes, laws, ordinances, orders, decrees, rules and regulations, then such conflict shall be resolved by the application of the more stringent provision yielding the higher or better quality result. Any additions to a home shall not exceed the maximum floor

area ratio established by the Village, and all exterior modifications shall conform to the architectural standards which may be prescribed by Declarant or the Association and must be submitted to the Architectural Committee or the Board, as the case may be, for approval.

(c) 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.

(d) Except as expressly provided herein and excluding any Lots owned by Declarant, no temporary building, detached storage shed, trailer, mobile home, recreational vehicle, permanent tent, shack, above-ground pool, or other similar improvement shall be located upon the Lots.

(e) No Owner shall accumulate on his Lot any derelict vehicle, litter, refuse or other unsightly materials. Garbage shall be disposed of in accordance with Village code or ordinance. All garbage (except recycling and yard waste) shall be enclosed in "roll out" containers.

(f) Trucks, boats, recreational vehicles, trailers or other vehicles (other than automobiles) shall at all times be parked in the garage of the dwelling and their repair or maintenance shall not be permitted except within the confines of the garage. Trucks that do not fit in the garage shall not be permitted in the driveway. Commercial vehicles shall not be permitted in the driveway for longer than twelve (12) hours.

(g) No animals (other than inoffensive common domestic household pets such as dogs and cats) shall be kept on any Lot or within the confines of any Improvement thereon. The breeding or keeping of dogs or cats for sale or profit is expressly prohibited. Dog runs shall not be allowed in the front yard of any Property. Any dog runs in the rear yards are to be maintained at all times so as to be non-offensive. Owners shall be responsible for cleaning up after their own pets. All pets must be leashed when outdoors.

(h) The erection of any satellite shall not be allowed unless completely screened from view and approved in writing in advance by the Architectural Committee or the Board, as the case may be. The Owner shall obtain a permit from the Village, if necessary, before erecting such device.

(i) Each Owner shall keep all areas of the Lots 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 by impounding water, changing grade, blocking or redirecting swales, ditches or drainage areas or otherwise. Each Owner acknowledges, by acceptance of a deed to a Lot, that any and all such drainage or detention areas are for the benefit of the entire Property.

(j) The use of all types of deicers are prohibited on concrete sidewalks except for the use of sand.

(k) No parking shall be allowed in the streets, Common Area, or Outlot A.

(l) No vehicles may block sidewalks, Common Area, or Outlot A.

(m) There shall be no obstruction of Common Area or Outlot A.

(n) Articles of personal property belonging to Owners (such as baby carriages, bicycles, wagons, toys, furniture, clothing and other articles shall not be stored on or kept in any area constituting Common Area.

(o) No industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designed for profit, altruism, exploration, or otherwise shall be conducted, maintained or permitted on any Lot. The Lot restrictions in this section shall not, however, be construed in such a manner as to prohibit an Owner from: (i) maintaining his or her personal professional library therein; (ii) keeping his or her personal business or professional records or accounts therein; (iii) handling his or her personal business or professional telephone calls or correspondence therefrom; (iv) maintaining a computer or other office equipment within the Unit; or (v) utilizing secretarial help and having occasional business visitors. Such uses are expressly declared customarily incident to the principal residential use and not in violation of this section. Notwithstanding the foregoing, no Unit Owner shall suffer or permit the regular or consistent entry of customers or clients or any business deliveries.

5.3. Resubdivision Or Consolidation. Any resubdivision or consolidated Lots within the Property shall be subject to this Declaration and shall not be permitted without the written consent of the Declarant and the Association.

ARTICLE 6

FORMATION AND OPERATION OF ASSOCIATION

6.1. The Declarant shall form the Association as an Illinois not-for-profit corporation to provide for maintenance and operation of the Common Area.

6.2. (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 that (i) 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 Declarant. Except for directors of the Board appointed by the Declarant, all directors shall be Members of the Association. The Declarant 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 of judgment or any acts or omissions made in good faith as such directors and officers.

6.3. The Declarant shall, through the Board appointed by it in accordance with this Section, exercise control over all Association matters until such time as at least eighty percent (80%) of the lots are sold to Owners other than the Declarant, and it is deemed advisable by Declarant through the Board

appointed by it to turn control of all Association matters over to the Members. The date upon which such authority passes to the Members is hereinafter referred to as the "Turnover Date." On or after the Turnover Date, the Declarant shall convey to the Association, and the Association shall accept, the Common Area to be owned by the Association hereunder. At all times prior to the Turnover Date and irrespective of title ownership, the Association and the Declarant shall be jointly and severally responsible for said maintenance.

6.4. Maintenance of Improvements.

(a) Notwithstanding anything herein to the contrary, it shall be the responsibility of the Association to own, maintain, and repair the Common Area, Entrance Monument(s), the Stormwater Detention Facilities, Special Fencing, Landscaping, Outlot A, the private road, the sidewalks, the Gate and Community Mailboxes, if any. The Association shall also be responsible for the maintenance of the Retaining Walls and Special Fencing and for lawn mowing. Commencing on the date of Village issuance of the first occupancy permit for any Lot, each Owner, excluding the Declarant, shall bear his or her proportion of responsibility and cost for the continued maintenance, operation and preservation of the Common Area and the Entrance Monuments, Stormwater Detention Facilities, Special Fencing, Landscaping, Outlot A, the private road, the sidewalks, the Gate, and Community Mailboxes, if any, located thereon and maintenance obligations specified herein.

(b) Except as otherwise provided in Section 6.9 hereof, so long as Declarant still holds an ownership interest in any Lot and in the reasonable judgement of Declarant the Association is not fulfilling its maintenance obligations as outlined above, Declarant has the right to perform such maintenance, operation or preservation as is necessary in Declarant's judgement, if such maintenance, operation or preservation is not satisfactorily completed by the Association within five (5) days after written notice of the necessity thereof by Declarant. Any and all costs of performance of the above, if undertaken by Declarant, shall be reimbursed to Declarant or its agents or contractors performing such work within five (5) days after written notice of such costs is provided to the Association. Any late payment of the above costs shall accrue interest at an annual rate of ten percent (10%) of the maximum rate allowable under Illinois law, whichever is greater.

(c) Under no circumstances shall any Stormwater Detention Facilities, if any, be developed, altered, or used by the Association or any other party for any other use which might limit or cause to limit the use and function of such Stormwater Detention Facilities for the management of stormwater.

(d) In the event the Village of Lombard determines that the Common Areas or improvements located thereon including, but not limited to, any Entrance Monuments, Stormwater Detention Facilities, the Gate, Landscaping, Outlot A, the private road, the sidewalks, the Community Mailboxes, if any, or the Special Fencing or other open space areas, and/or landscaping that is to be maintained or replaced by the Declarant or Homeowner's Association needs to be maintained, repaired and restored to its original grade, needs to have an obstruction or impediment removed or dislodged or are otherwise in disrepair, after five (5) days written notice to the Association, if the corrective work has not commenced, the Village shall have the right, but not the obligation, to effectuate such maintenance, repairs, restoration, regrading, removal, dislodging or replacement as the case may be. The Village is hereby granted a permanent irrevocable easement in, over and upon the Common Area and easement areas to accomplish such purposes. The Village shall have and be entitled to a legally enforceable lien for the cost of such maintenance and repairs, as the case may be, upon each Lot within the Development as legally described and as identified on the Subdivision Plat. The Declarant and/or

Owner of each Lot on a prorated basis shall be liable for any and all costs incurred by the Village and its contractors and agents in connection with any such work, maintenance, restoration, upkeep and/or repair, as the case may be.

(e) Perpetual, Irrevocable and Non-Exclusive Easements are hereby created, declared and established in favor of the Village and utility providers over and under the Common Areas for the installation, use, operation, maintenance, repair, enlargement, replacement, relocation, and removal of utilities serving each lot as designated upon the Subdivision Plat.

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

(a) employ a manager or other persons 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 Declarant 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;

(b) enter into financing agreements to fund costs incurred in performing the Association's responsibilities contained in this Declaration;

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

(d) maintain the Common Area which shall include, but not be limited to, aesthetic maintenance such as grass cutting, snow removal, weeding, tree pruning and other landscaping as may be necessary to maintain the general appearance at a level acceptable to the Owners; removal of pests, rodents or other generally undesirable animals; removal of any litter or refuse; maintaining any sidewalks or other walkways in the Common Area; monitoring and movement, repair or replacement of utility facilities, lines and meters (or causing such movement, repair or replacement by appropriate utilities); and other maintenance as may be necessary to ensure the safety and integrity of the Common Area;

(e) maintain the Entrance Monuments, Special Fencing, the Gate, Outlot A, the Landscaping, the private street, sidewalks, and Community Mailboxes, if any, which shall include, but not be limited to, aesthetic maintenance such as lawn cutting, weeding, tree pruning and other landscaping, maintenance and repair of any sprinkler systems that may be installed by the Association; repair and replacements as may be necessary to maintain the general appearance at a level acceptable to the Owners; snow removal and plowing of the streets, sidewalks and driveways, and walkways, and other maintenance as may be necessary to ensure the safety and integrity of said improvements;

(f) pay all general real estate taxes, assessments, or other charges of governmental bodies against the Common Area, if applicable;

(g) provide snow and ice removal for the Common Area;

(h) make improvements to the Common Area, Entrance Monuments, Special Fencing, Landscaping, Outlot A, the private roads, sidewalks, the Gate and Community Mailboxes, if any, 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 and upon proper review and approval of the Village, if required;

(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, the By-Laws, the Illinois General Not-for-Profit Corporation Act, 805 ILCS 105, or any successor act;

(j) comply with any Village or other governmental requirements with respect to the Common Area including, without limitation, any requirements with respect to utility lines and meters; and

(k) establish and enforce any additional rules and regulations deemed reasonably necessary by the Board including, but not limited to, rules and regulations governing the use of any recreational facilities by the Owners which shall not conflict with the restrictive covenants contained in Article V herein.

(l) provide lawn mowing services to all Lots.

6.6. The Association 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, 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 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. The premiums for such insurance shall be common expenses payable out of the proceeds of the assessment set forth in Article 7 hereof. Additionally, the Association shall have the right to require all Owners to provide proof of insurance for their Lot and any building on it, naming the Association as an additional insured.

6.7. The Board, officers of the Association, Declarant 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 attorneys' 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. To the extent possible, the Board's and Association's liability, hereunder 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.

6.8. (a) Until the Turnover Date, the Declarant 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, Declarant shall have the right, but not the obligation, to advance to or on behalf of the Association such funds as may be necessary to pay all expenses and costs arising in connection with the functions of the Association including, without limitation, the costs of improving and maintaining the Common Area and general real estate taxes payable in connection with the Common Area as well as the Associations other maintenance obligations as specified herein. At such time that the Association is able to maintain the Common Area, Entrance Monuments, Special Fencing, Landscaping, Outlot A, the private streets, sidewalks, the Gate, and Community Mailboxes, if any, in the opinion of the Declarant, Declarant shall be entitled to reimbursement for all funds previously advanced to or on behalf of the Association by Declarant (including funds to defray insurance expenses and real estate taxes) which have not theretofore been reimbursed to Declarant. Any funds that the Declarant may advance to the Association may be documented through a promissory note of the Association; in which case reimbursement of advanced funds shall be repaid to the Declarant pursuant of the terms of the Promissory Note.

(c) Declarant shall be entitled at all times to conduct sales of Lots from the Property and shall have the right, for itself and its agents, employees, guests and invitees, to utilize roads, streets, Common Area, easements and all other portions of the Property, excluding sold Lots, for such purposes until all Lots are sold. Declarant may, at all times prior to the sale of the final Lot, utilize all facilities including, without limitation, all recreational facilities, signage, and lighting and establish sales offices and model homes as required to conduct its sale and marketing of the Lots.

6.9. The fiduciary duty of Declarant to the Association and the Owners shall be limited to the extent that it exercises control over all Association matters for the reasonable benefit of the Association until the Turnover Date.

6.10. No Member shall be entitled to challenge, either directly or indirectly, any action of the Board of the Association in its dealings with the Declarant that occur prior to the Turnover Date on grounds of conflict of interest.

ARTICLE 7

ASSESSMENTS

7.1. Each Owner, by taking title to a Lot, excluding the Declarant, 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 Lot against which each such assessment is made. Each such assessment, together with such interest, costs and reasonable attorney's fees shall be the personal obligation of the person who was the Owner of such Lot at the time when the assessment fell due. The Declarant shall be exempt from all annual assessments, charges, special assessments, capital improvement costs and the like for any Lot it owns, including Lots used for sales and model purposes.

7.2. The assessments levied by the Association shall be exclusively for the purpose of promoting the health, safety, and welfare of the residents of the Property and in particular for the improvement and maintenance of the Property, services and facilities devoted to these purposes as specified herein 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 Lot on the day of delivery of a deed to such Lot Owner which is not the Declarant.

7.3. Each year, on or before November 1, the Board will estimate the total amount of maintenance expenses necessary to pay the cost of wages, materials, 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 and Declarant 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, based upon the number of Lots owned by each Owner. 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 7.3. On or before the date of the annual meeting of each calendar year, the Board shall furnish to all Owners and Declarants 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 Lot have been paid. Such certificates shall be conclusive evidence of payment or nonpayment of any assessment thereon.

7.4. (a) The Board shall build up and maintain a reserve for the replacement of capital improvements, for 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 Twenty-Five Thousand Dollars (\$25,000.00) shall require the prior approval of the Members holding two-thirds (2/3) of the votes of the Association.

(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 reason 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) The Association shall collect from each initial purchaser of a Lot with a dwelling unit located thereon, at the closing of the sale of any such Lot, a sum equal to three years’ annual assessments for the purpose of building up the Contingency and Replacement Reserve, which amount may be mutually adjusted by the Board and Declarant from time to time and shall be deposited in the Contingency and Replacement Reserve. In addition, the Declarant shall collect from each initial purchaser of a Lot at the closing of the sale of any such Lot prorated regular assessments which will become due from the date of closing through the end of the calendar year. At the Closing of sale of any Lot to the first purchaser of said Lot, the Declarant shall be reimbursed the prorated cost of common insurance for that Lot from the date of Closing through the end of the then-current terms of insurance. On the Turnover Date, the

Declarant 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 7.4.

7.5. 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 to all Owners, with the expectation of Declarant.

7.6. At all times that the Declarant owns any Lots, the Declarant shall have no obligation to pay any assessments to the Association, including, but not limited to annual or special assessments.

7.7. The failure or delay of the Board to prepare to 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 Requirement as herein provided. In the absence of the preparation of the 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.

7.8. 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, 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 ten (10) 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.

7.9. 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 through the Association. 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.

7.10. 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 Lot, 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 hereinafter 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 Lot 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.

7.11. In addition to the rights and remedies set forth in Section 7.9, 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 dwelling and shall have the right, on behalf of the other Owners, to enter and take possession of the dwelling 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, 735 ILCS 5/9-101 et. Seq. (West 1996).

7.12. The lien of assessments provided for herein shall be subordinate to (a) the lien of any first mortgage now or hereafter placed on the Lots and (b) the lien of any second or subordinate mortgage that is recorded against any Lot prior to the time of a delinquent assessment for which a lien foreclosure action is pursued under this Declaration. In the event if 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.

ARTICLE 8

GENERAL PROVISIONS

8.1. 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, Declarant, or the Owner of any Lot or Unit subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of twenty-five (25) years from the date this Declaration is recorded in the Office of the Recorder of Deeds of DuPage county, Illinois, subject to amendment as hereinabove provided.

8.2. 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 (c) any other applicable statute or common law rule analogous thereto or otherwise imposing limitation 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 now living lawful descendants of the current President of the United States living at the date of this Declaration.

8.3. If at any time or times the Board shall deem it necessary or advisable to re-record this Declaration or any part thereof in the Office of the Recorder of Deeds of DuPage County, Illinois, in order to avoid the expiration hereof or of any of the covenants or other provisions herein contained under any provisions of Illinois law, 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 all said Members shall vote against such rerecording, the Board shall have, and is hereby granted, power to so rerecord this Declaration or such part thereof, 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 though such action were taken by each of said Owners and the rerecorded document executed and acknowledged by each of them.

8.4. Each grantee of Declarant, by taking title to a Lot, 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 this 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 or described in any other part of this Declaration shall be sufficient to create and reserve such rights to the respective grantees, mortgages and trustees of such Lot as fully and completely as though such rights were recited fully and set forth in their entirety in any such documents.

8.5. Declarant and each Owner from time to time shall have the right jointly and separately to sue 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.

8.6. Subject to the provisions of Section 8.7 and Article X, the Members may modify, amend, or supplement in whole or in part any or all of the covenants, obligations and conditions contained in this Declaration. Any such modification, amendment or supplement may be effective at any time upon a two-thirds (2/3) vote of the Members and the Declarant's consent thereto; the consent of the Declarant being required so long as the Declarant owns any Lots. Subject to the provisions of Section 8.7 and Article X and the written approval from the Village, the Members may revoke in whole or in part any or all of the covenants, obligations and conditions contained in this Declaration. Any such revocation may be effective at any time upon a two-thirds (2/3) vote of the Members, written Village approval and the Declarant's consent thereto; the consent of the Declarant being required so long as the Declarant owns any Lots. 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 Members, certified by the Secretary of the Association and recorded in the Office of the Recorder of Deeds of DuPage County, Illinois. Any purported amendment without the Declarant's approval shall be deemed void and of no force and effect unless subsequently approved by a written consent signed by the Declarant, as applicable, and recorded. No amendment or termination of the Declaration which affects the rights of the Village shall be valid without the prior consent of the Village.

8.7. 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 in future performs) 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; 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 Assessment 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. In 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 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, and execute and record a Special Amendment. Subject to the provisions of Section 8.12 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.

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

8.9. In the event title to any Lot is conveyed to a title-holding trust, under the terms of which all powers of management, operation and control of the Lot remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder from time to time shall be responsible for payment of all obligations and undertakings chargeable or created under this Declaration against any such lot. 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 Lot and the beneficiaries of such trust, notwithstanding any transfers of the beneficial interest of any such trust or any transfer of title to any such Lot.

8.10. 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.

8.11. 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.

8.12. Notwithstanding anything herein to the contrary, Declarant in its sole discretion may determine a successor assignee, and hereby reserves the right to transfer, assign, mortgage or pledge any and all of its 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 DuPage County, Illinois. Upon such assignment, Declarant shall be relieved from any liability arising from the performance or non-performance of such rights and obligations accruing from and after the recording of such assignment. No such successor assignee of the right of the Declarant shall have or incur any liability for the obligations or acts of any predecessor in interest.

8.13. Each owner of a Lot 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 notify the Association, the mailing address for such Owner shall be the street address of the Lot owned by such Owner. The Association shall maintain a file of such addresses. A written or printed notice deposited in the United States mail, 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 (3rd) day after deposit in the United States mail.

ARTICLE 9

TRANSFER OF A LOT

9.1 Unrestricted Transfers. Subject to Section 9.2, a Lot Owner may, without restriction

under this Declaration, sell, give, devise, convey, mortgage, lease or otherwise transfer such Lot Owner's entire Lot. Notice of such transfer shall be given to the Board. in the manner provided in this Declaration for the giving of notices, at least ten (10) days before consummation of such transfer.

9.2 Limits on Lease Terms. No Lot or any structure on any Lot shall be leased through AirBNB, VRBO, or any such similar service. No Lot or any structure on any Lot may be leased for hotel or transient purposes. Any lease shall be for a minimum term of one (1) year. No "For Lease" sign may be placed anywhere on the Property except the Declarant shall be exempted from this requirement. No portion of a Lot which is less than the entire Lot shall be leased. Additionally, no garage or driveway parking spaces shall be leased to any party other than the Lessee of the entire Lot. The lessee under every lease shall be bound by and subject to all of the obligations, under this Declaration, of the Owner making such lease and the failure of the lessee to comply therewith shall constitute a default under the lease which shall be enforceable by the Board or the Association, and the lease shall be deemed to expressly so provide. The Owner making such lease shall not be relieved thereby from any of such obligations. Each and every lease of a Lot shall be in writing and the Owner leasing the Lot shall deliver a copy of the signed lease to the Board within ten (10) days after the lease is executed and prior to occupancy. As part of such lease delivery, the Owner leasing the Unit Ownership shall also deliver to the Board a forwarding address, telephone number and electronic mail address where such Owner can be reached. The Owner leasing the Lot shall update such contact information from time to time as such contact information changes. The provisions of Sections 9.1 and 9.2 shall not apply to a transfer or lease of a Lot by or to the Board or the Declarant, and neither Section 9.1 nor Section 9.2 may be amended or deleted without the prior written consent of Declarant so long as Declarant owns any Units.

9.3 Financing of Purchase by Association. The Board shall have authority to make such mortgage arrangements and other financing arrangements, and to authorize such special assessments proportionately among the respective Owners, as the Board may deem desirable, in order to close and consummate the purchase or lease of a Lot by the Association.

9.4 Effect of Non-Compliance. If any sale, assignment, lease or sublease of a Lot is attempted or consummated without complying with the provisions of this Article 9, such sale, assignment, lease or sublease shall be subject to the rights and options of the Board, and remedies available to the Board, hereunder or otherwise, including without limitation denial or termination of possession of the Unit.

9.5 Miscellaneous.

(a) The Association shall hold title to or lease any Lot, pursuant to the terms of this Declaration. in the name of the Association, or a nominee thereof delegated by the Board, for the sole benefit of all Owners. The Board shall have the authority at any time to sell, mortgage, lease or sublease such Lot on behalf of the Association upon such terms as the Board shall deem desirable, but in no event shall a Lot be sold (other than pursuant to a foreclosure or deed in lieu of foreclosure) for less than the amount paid by the Association to purchase such Lot unless Owners owning not less than seventy-five percent (75%) of the Association first authorize the sale for such lesser amount. All of the net proceeds from such a sale, mortgage, lease or sublease shall be applied in such manner as the Board shall determine.

(b) The Board may adopt rules and regulations, from time to time, not inconsistent with the provisions of this Article 9, for the purpose of implementing and effectuating such provisions.

ARTICLE 10

ANNEXING ADDITIONAL PROPERTY

14.1 In general. Declarant reserves the right, from time to time prior to ten (10) years from the date of Recording of this Declaration, to add additional Lots to the Association and submit such portions to the Declaration by recording a supplement to this Declaration (a "Supplemental Declaration"), as hereinafter provided. For the purposes of this Article, any Lots which are made subject to Association by a Supplemental Declaration shall be referred to as "Added Property", any Lots in the Added Property shall be referred to as "Added Lots". In making Added Property subject to this Declaration, the following shall apply:

(a) Any buildings located on the Added Property shall be substantially similar in design and construction to the buildings which are initially planned to be made subject to this Declaration.

(b) Added Property may be made subject to the Declaration at different times; there is no limitation on the order in which Added Property may be made subject to this Declaration.

(c) The maximum number of Lots which may be made subject to this Declaration is 60.

(d) Any Added Property which is made subject to this Declaration pursuant to this Article shall be compatible with or of substantially the same style, floor plan, size and quality as the buildings on the Lots initially made subject to this Declaration.

(e) If the Association has been approved by FHA and FHA insures or holds a mortgage on a Lot, no additional property may be added to the Lot without the prior written consent of FHA; provided, that, such consent shall be conclusively deemed to have been given with respect to a Supplemental Declaration which submits Added Property to the Declaration where the addition of the Added Property is in substantial conformity with the development plan which was submitted to FHA in connection with an application for approval by FHA of the Association.

10.2 Power to Amend. In furtherance of the foregoing, Declarant reserves the right to Record a Supplemental Declaration, at any time and from time to time prior to ten (10) years from the date of Recording of the Declaration, which amends Exhibits A, C and D hereto

10.3 Effect of Amendment: Upon the Recording of a Supplemental Declaration by the Declarant which makes Added Property subject to this Declaration, as provided in this Article, then:

(a) The restrictions, conditions, covenants, reservations, liens, charges, rights, benefits and privileges set forth and described herein shall run with and bind the Added Property (including the Added Lots) and inure to the benefit of and be the personal obligation of the Owners of Added Lots in the same manner, to the same extent, and with the same force and effect that this Declaration applies to the Property and Owners of Lots which were initially subjected to this Condominium Declaration;

(b) Every Owner of an Added Lot shall be a member of the Association on the same terms and subject to the same qualifications and limitations as those members who are Owners of existing Lots;

(c) Each Owner of an Added Lot shall pay the same annual assessments as the Owner of an existing Lot; provided, that, the Owner of an Added Lot shall not be required to pay any installment of a special assessment levied to cover a deficit under a prior year's budget; and the amount of the lien for assessments, charges or payments levied against an existing Owner prior to the Recording of the Supplemental Declaration shall not be affected

ARTICLE 15

ALTERNATIVE DISPUTE RESOLUTION

In the event of a dispute between two or more owners or any owner and the Board of Directors, the Board may convene a special closed meeting of the Board for the purpose of arbitrating said dispute. Written notice shall be sent by the Board not less than ten (10) nor more than thirty (30) days in advance. The Board, or its duly authorized committee, not to exceed three (3) members, shall convene a panel to hear all evidence and report to the Board of Directors as to findings and a recommendation. The Board shall review such findings and consider same at its next open meeting and either accept or reject same. Parties who voluntarily submit their dispute to the Board for arbitration or mediation agree to be bound by any findings rendered by the Board of Directors and shall carry out any required course of action. All proceedings shall be subject to provisions of the Declaration regarding rule enforcement. Each party shall be responsible for its own costs, including but not limited to attorneys' fees.

ARTICLE 16

ENFORCEMENT

The covenants and restrictions may be enforced by any proceeding at law or in equity either to restrain violation or to recover damages by the Association against any person(s) violating or attempting to violate any covenant or restriction. In addition, the Association shall recover its reasonable costs of enforcement (including attorney's fees) against any Owner (but not the Declarant) found to be in violation of any covenant or restriction of this Declaration.

ARTICLE 17

AMENDMENTS

This Declaration may be amended pursuant to Article 8 provided any such provision for amendment states that amendments to all covenants or restrictions applicable to the Stormwater Detention Facilities are expressly prohibited if the result would in any manner diminish their function of insuring improvements and that the responsibility for continued maintenance, operation and preservation of said facilities shall not be abrogated by such amendment.

ARTICLE 18

MISCELLANEOUS PROVISIONS

18.1 Severability. Invalidation of any one or more of the covenants herein by any judgement or Court Order shall in no way affect any of the other provisions herein which shall remain in full force and effect.

18.2. Waiver. The failure by the Association or any Owner or the Village to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

IN WITNESS WHEREOF, Afsar Developers LLC, has caused its name to be signed in these presents by its Manager, and thus hereby submits this Declaration to the Recorder of Deeds of DuPage County, Illinois to record this document in the title deeds of said property.

IN WITNESS WHEREOF, Afsar Developers LLC, an Illinois limited liability company, has executed this Declaration this _____ day of _____, 2024.

AFSAR Developers LLC, an Illinois limited liability company

By: _____
Its: Manager

STATE OF ILLINOIS

) SS

COUNTY OF _____

I, _____, a Notary Public in and for the County and State aforesaid, do hereby certify that _____, personally known to me to be the Manager of Afsar Developers LLC, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered such instrument as his own free and voluntary act, and as the free and voluntary act of Afsar Developers LLC, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____, 2024.

Notary Public: _____

My Commission Expires: _____

EXHIBIT A
TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF RECORD
FOR THE
PINNACLE AT MEYERS HOMEOWNERS ASSOCIATION

LEGAL DESCRIPTION

PARCEL ONE (1308 S. MEYERS ROAD, PERMANENT INDEX NO. 06-21-102-010)

LOT 7 IN DIECKE'S DIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 9, 1924 AS DOCUMENT 179881, IN DUPAGE COUNTY, ILLINOIS.

PARCEL TWO (1312 S. MEYERS ROAD, PERMANENT INDEX NOS. 06-21-102-011, -012, -013)

LOT 8, 9, AND 10 IN DIECKE'S DIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 9, 1924 AS DOCUMENT 179881, IN DUPAGE COUNTY, ILLINOIS.

PARCEL THREE (1320 S. MEYERS ROAD, PERMANENT INDEX NO. 06-21-102-014)

LOT 11 IN DIECKE'S DIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 9, 1924 AS DOCUMENT 179881, IN DUPAGE COUNTY, ILLINOIS.

PARCEL FOUR (1330 S. MEYERS ROAD, PERMANENT INDEX NO. 06-21-102-028)

LOT A IN WEST YORK CENTER COMMUNITY CO-OPERATIVE, INC. SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 17, 1947 AS DOCUMENT 521197 AND CERTIFICATE OF CORRECTION FILED DECEMBER 17, 1947 AS DOCUMENT 536351, IN DUPAGE COUNTY, ILLINOIS.

EXCEPT THE FOLLOWING: THAT PART OF LOT A IN WEST YORK CENTER COMMUNITY CO-OPERATIVE, INC. SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4

OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 17, 1947 AS DOCUMENT 521197 AND CERTIFICATE OF CORRECTION FILED DECEMBER 17, 1947 AS DOCUMENT 536351, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF LOT A AFORESAID AND RUNNING THENCE NORTH 00 DEGREES 01 MINUTES 21 SECONDS EAST ALONG THE EAST LINE OF SAID LOT A , A DISTANCE OF 16.40 FEET (5.00 METERS); THENCE SOUTH 46 DEGREES 33 MINUTES 12 SECONDS WEST, 22.57 FEET (6.88 METERS) TO A POINT ON THE SOUTH LINE OF LOT A AFORESAID; THENCE SOUTH 86 DEGREES 54 MINUTES 56 SECONDS EAST ALONG SAID SOUTH LINE OF LOT A , A DISTANCE OF 16.40 FEET (5.00 METERS) TO THE POINT OF BEGINNING, ALL IN DUPAGE COUNTY, ILLINOIS.

EXHIBIT B
TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF RECORD
FOR THE
PINNACLE AT MEYERS HOMEOWNERS ASSOCIATION

BYLAWS

ARTICLE 1

PURPOSES AND POWERS

The Association shall be responsible for the general management and supervision of the Property and shall have all of the powers to perform, and shall be responsible to perform, all of the obligations provided in the Declaration. Further, the Association shall have all powers now or hereafter granted by the General no-for-profit Corporation Act of the State of Illinois which shall be consistent with the purposes specified herein and in the Declaration. Any defined terms used in these By-Laws shall have the same meaning as set forth in the Declaration, except as otherwise provided herein.

ARTICLE II

OFFICES

2.1. The Association shall have and continuously maintain in the State of Illinois a registered office and a registered agent whose office shall be identical with such registered office. The Association may have other offices within or without the State of Illinois as the Board of Directors may from time to time determine.

2.2. The principal office of the Association shall be maintained in DuPage County, Illinois.

ARTICLE III

MEMBERSHIP

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

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

3.2. (a) Meetings of the members shall be held at the principal office of the Association or at such other place in DuPage County, Illinois, as may be designated in any notice of a meeting. The presence at any meeting, in person or by a proxy, of twenty percent (20%) of the total votes determined pursuant to Section 3.1 above shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the Members at which a quorum is present upon the affirmative vote of the Members having a majority of the total votes present at such meeting. Any Member in writing may waive notice of a meeting or consent to any action of the Association without a meeting.

(b) The initial meeting of the Members shall be held at such time as may be designated upon not less than ten (10) days' written notice given by the Declarant, provided that such initial meeting shall be held no later than sixty (60) days after the Turnover Date. Thereafter, there shall be an annual meeting of the Members on the second Tuesday of November of each succeeding year at 7:30 o'clock P.M. If the date for the annual meeting of Members is a legal holiday, the meeting will be held at the same hour on the first day next succeeding such date which is not a legal holiday.

(c) Special meetings of the Members may be called at any time for the purpose of considering matters which, by the terms of the Declaration or these By-Laws, require the approval of all or some of the Members or for any other reasonable purpose. Said meetings shall be called by written notice, authorized by a majority of the Board or by the Members having twenty percent (20%) of the total votes, and delivered not less than five (5) days prior to the date fixed for said meeting. The notices shall specify the date, time and place of the meeting and the matters to be considered.

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

3.4. At any meeting of the Members, a Member entitled to vote may either vote in person or by proxy executed in writing by the Member or by his duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy.

ARTICLE IV

BOARD OF DIRECTORS

4.1. The direction and administration of the Property in accordance with the provisions of the Declaration shall be vested in the Board consisting of three (3) persons who shall be elected in the manner hereinafter provided, except that until the Turnover Date, the first and each subsequent Board shall be appointed by the Declarant. From and after the Turnover Date, the Members having at least two-thirds (2/3) of the total votes may from time to time increase or decrease the number and term of the office of the Board members at any annual meeting, provided that such number shall not be less than three (3), and the terms of at least one-third (1/3) of the persons on the Board shall expire annually. Each member of the Board, with the exception of the Board members initially appointed by the Declarant shall be an Owner; provided, however, that in the event an Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any director or officer of such corporation, partner of such partnership,

individual trustee or beneficiary of such trust or agent or employee of a beneficiary of such trust, or manager of such legal entity shall be eligible to serve as a member of the Board.

4.2. All matters of dispute or disagreement between Owners or with respect to interpretation or application of the provisions of the Declaration or these By-Laws shall be determined by the Board as hereinafter provided, which determination shall be final and binding on the Association and on all Owners.

4.3. At the initial meeting of the Members as provided in Section 3.2(b) hereof and at all subsequent annual meetings of the Members, there shall be elected members of the Board. In all elections for members of the Board, each Member shall be entitled to vote on a cumulative voting basis and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. Three (3) Board members shall be elected at the initial meeting. The person receiving the highest number of votes at the first annual meeting shall be elected to the Board for a term of three (3) years; the person receiving the second highest number of votes at the first annual meeting shall be elected to the Board for a term of two (2) years; and the person receiving the third highest number of votes at the first annual meeting shall be elected to the Board for a term of one (1) year. In the event of a tie vote among two or more Members in one of the top three positions, the Members shall conduct one or more runoff votes until only three Board members and their initial terms are determined. Upon the expiration of the terms of the office of the Board members so elected at the first annual meeting and thereafter, successors shall be elected for a term of three (3) years each. Notwithstanding the aforesaid election procedure, the Declarant may appoint a Board which shall have the same powers and authority as given to the Board generally, as provided hereinafter, and such appointed Board shall function until such time as the initial meeting of the members is held. Declarant shall have the sole right to remove all Board Members designated by Declarant, with or without cause, and to appoint successor Board Members.

4.4. Members of the Board shall receive no compensation for their services, unless expressly allowed by the Board at the direction of the Members having two-thirds (2/3) of the total votes. However, any director may be reimbursed for reasonable expenses incurred in the performance of his duties.

4.5. Vacancies in the Board, other than as a result of removal pursuant to Section 4.7, including vacancies due to any increase in the number of person on the Board, shall be filled by majority vote of the remaining members of the Board or of the Members present at the next annual meeting or at a special meeting of the members called for such purpose.

4.6. The Board shall elect from among its members (i) a president who shall preside over both its meetings and those of the Members and who shall be the chief executive officer of the Board and Association; (ii) a Secretary who will keep the minutes of all meetings of the Members and of the Board and who shall, in general, perform all the duties incidental to the office of Secretary; (iii) a Treasurer to keep the financial records and books of account; and (iv) such additional officers as the Board shall see fit to elect. All officers shall be elected at each annual meeting of the Board and shall hold office at the pleasure of the Board.

4.7. Any Board member may be removed from office by affirmative vote of the Members having at least two-thirds (2/3) of the total votes at any special meeting called for the purpose in the manner aforesaid. A successor to fill the unexpired term of a Board member removed may be elected by the Members at the same meeting or any subsequent meeting called for that purpose.

4.8. The initial meeting of Board shall be held immediately following the initial meeting of the Members and at the same place. At such meeting the Board shall elect its officers to serve until the first annual meeting which shall be held immediately following the first annual meeting of the Members, and at the same place. All subsequent annual meetings of the Board shall be held immediately after and at the same place as the annual meeting of Members. Special meetings of the Board shall be held upon call by the President or by a majority of the Board on not less than forty-eight (48) hours' notice in writing to each member of the Board, delivered personally or by mail or electronic mail. Any member of the Board may, in writing, waive notice of a meeting or consent to the holding of a meeting without notice or consent to any action of the Board with a meeting. A majority of the number of Board members shall constitute a quorum for the transaction of business. Unless otherwise expressly provided herein, any action may be taken by the Board upon the affirmative vote of those present at its meetings when a quorum is present.

4.9. All agreements, contracts, deeds, leases, vouchers for payment of expenditures, and other instruments shall be signed by such officer or officers, agent or agents of the Board and in such manner as from time to time shall be determined by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the President and countersigned by the Secretary.

ARTICLE V

POWERS OF THE BOARD

5.1. The Board shall have the powers and duties as stated in the Declaration.

5.2. The Board shall have the power to seek relief from or in connection with the assessment or levy of any general real estate taxes, special assessments and any other special taxes or charges of the State of Illinois or any political subdivision thereof, or any other lawful assessing body, which are authorized by law to be assessed and levied on the Common Area and to charge all expenses incurred in connection therewith to the maintenance fund.

5.3. (a) The Board may adopt such reasonable rules and regulations as it may deem advisable for the maintenance, conservation and beautification of the Property and for the health, comfort, safety and general welfare of the Owners and occupants of the Property. Written notice of such rules and regulations shall be given to all Owners and occupants, and the entire Property shall at all times be maintained subject to such rules and regulations.

(b) The Declarant or Board may engage the initial management organization under contracts terminable by the Association without cause or penalty not later than ninety (90) days after the date the initial meeting of the Members of the Association is held. Thereafter, the Board may engage the services of an agent to manage the Property to the extent deemed advisable by the Board.

(c) Nothing hereinabove contained shall be construed to give the Board authority to conduct an active business for profit on behalf of all the Owners or any of them,

5.4. The members of the Board and the officers of the Association shall not be personally liable to the Owners or others for any mistake of judgement or for any acts or omissions made in good faith by such officers or Board Members.

ARTICLE VI

ASSESSMENTS – MAINTENANCE FUND

6.1. Each year on or before November 1, the Board will estimate the total amount of maintenance expenses necessary to pay the cost of wages, materials, 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 Requirements”). 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 after the Turnover Date. 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 6.1. 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 Lot or Unit have been paid. Such certificates shall be conclusive evidence of payment or nonpayment of any assessment thereon.

6.2. (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 Twenty-Five Thousand Dollars (\$25,000.00) shall require the prior approval of the Owners holding two-thirds (2/3) of the votes of the Association.

(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, with the exceptions of 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 therefore, and such special assessment shall become effective and fully payable ten (10) days after the delivery or mailing of any such notice of assessment.

6.3. 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 to all Owners, with the expectation of Declarant after the Turnover Date.

6.4. 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 Requirement as herein provided. 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.

6.5. The Board shall keep full and correct books of account in chronological order of the receipts and expenditures pertaining to the Common Area, including the Entrance Monuments, Stormwater Detention Facilities, retaining walls, Special Fencing, Landscaping, Outlot A, private road, sidewalks and Community Mailboxes, if any, specifying and itemizing the maintenance and repair expenses and any other expenses so incurred. Such records and the vouchers authorizing the payments described therein shall be available for inspection by any Owner, any representative of any 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 ten (10) 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.

6.6. 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 through the Association. 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.

6.7. 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 Lot, 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 Lot 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.

6.8. In addition to the rights and remedies set forth in Section 6.7 of the By-Laws, 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 dwelling and shall have the right, on behalf of the other Owners, to enter and take possession of the dwelling from any defaulting Owner, to put out 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, 735 ILCS 5/9-101 et. Seq. (West 1996).

ARTICLE VII

COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY

All Owners shall maintain, occupy and use their Lot only in accordance with the terms of the Declaration and any additional rules and regulations adopted by the Board or by the Members. The Board shall have full authority to enforce all such rules and regulations by taking all action as may be necessary.

ARTICLE VIII

COMMITTEES

8.1. The Board by resolution adopted by a majority of the Board may designate one (1) or more committees each of which shall consist of one (1) or more members of the Board; said committees, to the extent consistent with law and as provided in said resolution, shall have and shall exercise the authority of the Board in the management of the Association; but the designation of such committees and the delegation thereof of authority shall not operate to relieve the Board, or any individual member of the Board, of any responsibility imposed upon it or him by law.

8.2. Other committees holding and exercising the authority of the Board in the management of the Association may be designated by a resolution adopted by a majority of the members of the Board present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be Members of the Association, and the President of the Association shall appoint the members thereof. Any member thereof may be removed whenever in the judgement of the Board the best interest of the Association shall be served by such removal.

8.3. Each member of a committee shall continue as such until the next annual meeting of the Board and until his successor is appointed and shall have qualified, unless the committee shall be sooner terminated, or unless such member shall cease to qualify as a member thereof.

8.4. One (1) member of each committee shall be appointed chairman.

8.5. Vacancies in the membership of any committee may be filled by an appointment made in the same manner as provided in the case of the original appointment.

8.6. Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which quorum is present shall be the act of the committee.

8.7. Each committee may adopt rules for its own governance not inconsistent with these By-Laws or with rules adopted by the Board.

ARTICLE IX

INTERIM PROCEDURE

Until the initial meeting of the Members as provided in Section 3.2(b) hereof, the Declarant may appoint the Board which shall have the same powers and authority as given to the Board generally.

ARTICLE X

AMENDMENTS

These By-Laws may be amended or modified from time to time by action or approval of the Members by an affirmative vote of two-thirds (2/3) of the total votes computed as provided in Section 3.2, which votes shall include Lots owned by the Declarant. Such amendment shall be recorded in the Office of the Recorder of Deeds of DuPage County, Illinois, subject to the Village's rights set forth in Section 8.6 of this Declaration.

ARTICLE XI

INTERPRETATION

In the case of any conflict between the articles of incorporation of the Association and these By-Laws, the articles of incorporation shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

EXHIBIT C
TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF RECORD
FOR THE
PINNACLE AT MEYERS HOMEOWNERS ASSOCIATION

PLAT

EXHIBIT D
TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF RECORD
FOR THE
PINNACLE AT MEYERS HOMEOWNERS ASSOCIATION

LIST OF LOTS AND OWNERSHIP PERCENTAGE

LOT	PERCENTAGE OF OWNERSHIP
1	4.1666%
2	4.1666%
3	4.1666%
4	4.1666%
5	4.1666%
6	4.1666%
7	4.1666%
8	4.1666%
9	4.1666%
10	4.1666%
11	4.1666%
12	4.1666%
13	4.1666%
14	4.1666%
15	4.1666%
16	4.1666%
17	4.1666%
18	4.1666%
19	4.1666%
20	4.1666%
21	4.1666%
22	4.1666%
23	4.1666%
24	4.1666%