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KENDALL COUNTY, ILLINOIS  
PAUL ANDERSON  
03-20-2006 At 01:39 pm.  
DECLARATION 68.00  
RHSP Surcharge 10.00

THIS INSTRUMENT PREPARED BY  
and after recording return to:  
Michael McGurn  
General Counsel  
Montalbano Builders, Inc.  
2208 Midwest Road  
Oak Brook, IL 60523  
(630) 481- 4200

531623 (3) all

See FF 15-77 & 15-78

**WINDSOR RIDGE CONDOMINIUM  
DECLARATION OF CONDOMINIUM OWNERSHIP**

**THIS DECLARATION** is made and entered into on the date hereinafter set forth by Montalbano Builders, Inc., an Illinois corporation ("Developer").

**WITNESSETH:**

**WHEREAS,** Developer is the owner and legal title holder of certain real estate in the City of Joliet, County of Kendall and State of Illinois which real estate is legally described in Exhibit "A" attached hereto and by this reference made a part hereof; and

**WHEREAS,** Developer presently intends to construct a development containing residential condominium units, parking areas, green space, landscape buffer areas, walkways and driveways, which will require uniformity and continuing care and maintenance for the privacy, benefit and enjoyment of all persons owning and residing in the Condominium Units ("Development"); and

**WHEREAS,** the Developer has deemed it desirable for the efficient preservation of the values and amenities of the proposed development to create an agency to which shall be delegated and assigned the powers of maintaining and administering the Development, as hereinafter defined, and administering and enforcing the covenants and restrictions hereinafter contained and created; and

**WHEREAS,** the Developer further desires and intends by this Declaration to submit the Property (as described in Exhibit "A", attached hereto and made a part thereof), to the provisions of the Condominium Property Act of the State of Illinois, defined as an Act concerning the ownership in and rights and responsibilities of parties under the condominium form of ownership of property, as amended from time to time; and

**WHEREAS,** there has been incorporated under the laws of the State of Illinois, as a not-for-profit corporation, Windsor Ridge Condominium Owners' Association for the purpose of exercising the functions aforesaid; and

**WHEREAS**, the Developer desires to establish for its own benefit and the mutual benefit of all future owners, tenants and occupants of the aforesaid development and real estate and any part thereof, certain easements or rights in, over, under, upon and along said development and real estate and certain mutually beneficial restrictions and obligations with respect to the use, conduct and maintenance thereof;

**NOW, THEREFORE**, the Developer hereby declares that only the real estate and condominium units described in Exhibit "A" and such additions thereto as may hereinafter be made is and shall be transferred, held, sold, conveyed and accepted subject to this Declaration of Condominium Ownership and the Property is hereby submitted to the Condominium Property Act. The Developer does hereby further declare that the following easements, covenants, restrictions, conditions and burdens, uses, privileges, charges and liens shall: (1) exist at all times hereafter amongst all parties having or acquired right, title or interest in any portions of the real estate; (2) be binding upon and inure to the benefit of each Owner (as hereinafter defined); and (3) run with the land subjected to this Declaration, to be held, sold and conveyed subject thereto.

## **ARTICLE I**

### **DEFINITIONS**

Section 1.01 "Adjoining Parcel" shall mean that portion of the additional lands immediately adjoining the Property, and legally described on Exhibit "C" attached hereto and by this reference made a part hereof which Developer may elect to annex to the Property pursuant to the terms of Article XI hereof.

Section 1.02 "Association" shall mean and refer to Windsor Ridge Condominium Owners' Association, an Illinois not-for-profit corporation.

Section 1.03 "Board" shall mean the Board of Directors of the Association as constituted at any time or from time to time, in accordance with the applicable provision of Article III.

Section 1.04 "By-Laws" shall mean the By-Laws of Windsor Ridge Condominium Owners' Association, a copy of which is attached as Exhibit "B" hereto and by this reference made a part hereof.

Section 1.05 "Charges" shall mean the Community Assessment, any special assessment levied by the Association and/or any other charges or payments which an Owner is required to pay or for which an Owner is liable under this Declaration or the By-Laws.

Section 1.06 "City" shall mean the City of Joliet, Illinois, its elected and appointed officials, officers, agents and employees.

Section 1.07 "Community Assessments" shall mean the amounts which the Association shall assess and collect from the Owners to pay the Community Expenses and accumulate reserves for such expenses, as more fully described in Article VI.

Section 1.08 "Community Expenses" shall mean the expenses of administration (including management and professional services), operation, maintenance, repair, replacement, landscaping and snow removal of the Common Elements; the expenses of maintenance, repair, replacement, and operation of the fire alarm system (if any) installed in the Condominium Unit by the Developer; the expenses of maintenance, repair and replacement of any entrance monuments, common area fencing, and detention sites; the cost of, and the expenses incurred for, the maintenance, repair and replacement of personal property acquired and used by the Association in connection with its duties hereunder or under the By-Laws; any expenses designated as Community Expenses by this Declaration; and any other expenses lawfully incurred by the Association for the common benefit of all the Owners.

Section 1.09 "Declaration" shall mean this Windsor Ridge Declaration of Condominium Ownership.

Section 1.10 "Developer" shall mean Montalbano Builders, Inc., an Illinois corporation, its successors and assigns.

Section 1.11 "Condominium Unit" or "Unit" shall mean the airspace which makes up the living area of each unit together with everything which is permanently attached in that airspace, such as interior walls, plumbing and fire sprinkler system and electrical fixtures and facilities and built-ins, which are designed or intended for the exclusive use as living quarters for one Family, which shall include all decorating, wall and floor coverings, paneling, molding, tiles, wallpaper, paint, finished flooring and any other materials constituting any part of the finished surfaces thereof.

Section 1.12 "Common Elements" means all portions of the property in the townhome section of the Subdivision (Lots 161 through 179) except the Units in Windsor Ridge Subdivision, City of Joliet, being a portion of a subdivision of the North ½ of the Southwest quarter of Section 35, in Township 36 North, Range 8 East of the Third Principal Meridian, in the Township of Nau-au-say, Kendall County, Illinois.

Section 1.13 "Eligible Mortgage Holder" shall mean each holder of a first mortgage on a Condominium Unit that has requested in writing that the Association notify it of any proposed action that requires consent of a specified percentage of mortgage holders.

Section 1.14 "Family" shall mean one or more persons each related to the other by blood, marriage, or legal adoption, or a group of not more than three (3) persons not all so related, together with his or their domestic servants, maintaining a common household in a Condominium Unit.

Section 1.15 "Material Amendment" shall mean any amendment to the Declaration, By-Laws or the Association's articles of incorporation that would change any of the following in a manner other than as expressly provided herein: voting rights in the Association; assessments, assessment liens, or subordination of assessment liens; reserves for maintenance, repair and replacement of the Common Elements; responsibility for the maintenance and repair of the

Common Elements; allocation of interests in the Common Elements, or rights to use the Common Elements; boundaries of any Condominium Unit; expansion or contraction of the Property, or the addition, annexation or withdrawal of property from the Property; insurance or fidelity bonds; leasing of Condominium Units; imposition of any restrictions on an Owner's right to sell or transfer his or her Condominium Unit; a decision by the Association to establish self-management when professional management had previously been required by an Eligible Mortgage Holder; requirements for the restoration or repair of the Property; termination of the legal status of the Association or the Property following substantial destruction or condemnation; or any provisions that expressly benefit holders, insurers or guarantors of mortgages secured by portions of the Property.

Section 1.16 "Member" shall mean and refer to any person or entity who holds membership in the Association.

Section 1.17 "Occupant" shall mean any person or persons other than the Owner in possession of a Condominium Unit.

Section 1.18 "Unit Owner" or "Owner" shall mean and refer to the person or persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Unit. The term "Owner" shall include the Developer to the extent of the number of Condominium Units owned by Developer and also includes the interest of the Developer as contract seller of any Condominium Unit.

Section 1.19 "Property" shall mean and refer to that certain real estate described in Exhibit "A" and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 1.20 "Structure" shall mean any building or other improvement erected and constructed, the use of which requires more or less permanent location on or in the ground or attached to something having a permanent location on or in the ground.

Section 1.21 "Transfer Date" shall mean the date which is the earlier of: (i) the date on which seventy-five percent (75%) of the Condominium Units have been conveyed to Owners other than the Developer or (ii) three (3) years after the first Condominium Unit is conveyed to an Owner other than the Developer.

Section 1.22 "Limited Common Elements" means a portion of the common elements so designated in the declaration as being reserved for the use of a certain unit or units, including, but not limited to balconies, terraces, patios, parking spaces or facilities, shutters, awnings, window boxes, doorsteps, porches, and any other apparatus designed to serve a single unit.

Section 1.23 "Subdivision Common Areas" means Lots 181 and 182 (Public Utility, Drainage and Storm Water Detention Easement and Conservation Easements and Entryway Gatehouse and Subdivision Monument. The Subdivision Common Area shall be maintained by the Windsor Ridge HOA (single family) and the same area deemed to subject to this

Association's community expenses and the Association's financial obligation is or shall be the subject of a recorded maintenance agreement.

## **ARTICLE II**

### **MEMBERSHIP**

Every person or entity who is a record owner of any Condominium Unit which is subject under this Declaration to charges by the Association, including a contract seller, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. No Owner shall have more than one membership. Membership shall be appurtenant to and may not be separated from ownership of any Condominium Unit which is subject to charges by the Association. Ownership of such Condominium Unit shall be the sole qualification of membership. Nothing herein contained shall be interpreted to exclude Developer from membership while it or its successors in interest, if any, owns one or more Condominium Units. Voting rights with regard to each Member are set forth in Article III hereof.

## **ARTICLE III**

### **VOTING RIGHTS AND BOARD OF DIRECTORS**

Section 3.01 Members shall be entitled to one vote for each Condominium Unit in which they hold the interest required for membership by Article II. When more than one person holds such interest in any Condominium Unit, all such persons shall be Members. The vote for such Condominium Unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Condominium Unit. All Members holding any interest in a single Condominium Unit shall together be entitled to cast only one vote for the Condominium Unit

Section 3.02 The provisions of Section 3.01 hereof shall be mandatory. No owner of any interest in any Condominium Unit shall have any right or power to disclaim, terminate or withdraw from his membership in the Association or any of his obligations as such Member, and no purported disclaimer, termination or withdrawal thereof or therefrom on the part of any such owner shall be of any force or effect for any purpose.

Section 3.03 The Association shall have a Board of Three (3) Directors who shall be elected by the Members of the Association at such intervals as the corporate charter and By-Laws of the Association shall provide, except that vacancies in the Board occurring between regularly scheduled meetings of the Members may be filled by the Board by majority vote if so provided by the articles of incorporation or By-Laws and that the first Board may be appointed by the Developer (or its beneficiary or designee) and shall be three (3) in number. The Association shall have such officers as shall be appropriate from time to time, who shall be elected by the Board who shall manage and conduct the affairs of the Association under the direction of the Board. Except as expressly otherwise provided by the Association's articles of

incorporation, this Declaration or the By-Laws, all power and authority to act on behalf of the Association both pursuant to this Declaration and otherwise shall be vested in its Board from time to time and its officers under the direction of the Board, and shall not be subject to any requirement of approval on the part of its Members. The articles of incorporation and By-Laws of the Association may include such provisions for the protection and indemnification of its officers and directors as shall be permissible by law.

Section 3.04 The Association, being a not-for-profit corporation, shall not distribute to its Members any sums in the nature of dividends upon its shares. To the extent that funds shall not be required for current expenditures or for such reserves, the next monthly assessments may, in the discretion of the Board, be eliminated or the amount thereof appropriately reduced. Such reduction shall not prevent reinstatement of or increase in such assessments when required, but such reinstatement or increase shall not be retroactive.

Section 3.05 Whenever possible, the Association shall perform its functions and carry out its duties by entering into agreements for the performance thereof with such persons and business entities regularly engaged in the performance of generally similar functions and duties as the Board shall determine, which agreements shall be for such length of time, at such rates of compensation and upon such other terms and provisions as the Board shall determine from time to time. Such persons or business entities may, but need not, be persons or business entities owning or otherwise directly or indirectly interested in the Property or any part thereof. The Association itself shall also have power to perform its functions and carry out its duties.

Section 3.06 The Association, through the resolutions of the Board, shall have the right to adopt rules and regulations governing the Condominium Units and Common Elements and the use thereof provided, however, that no rule or regulation shall conflict with the Declaration or any applicable laws, ordinances or codes.

Section 3.07 A copy of this Declaration, the By-Laws and the Association's books, records and financial statements to be kept by the Board shall be available for inspection by any Owner or any representative of an Owner duly authorized in writing, the City, or any holder, insurer or guarantor of a first mortgage lien on a Condominium Unit at such reasonable time or times during the normal business hours as may be requested by the Owner or by the holder of said first mortgage lien.

#### **ARTICLE IV**

#### **PROVISIONS RELATING TO THE COMMON ELEMENTS**

Section 4.01 The undivided percentage ownership interest in the common elements allocated to each unit shall be computed by taking as a basis the value of each unit in relation to the value of the property as a whole (Exhibit "D"), and having once been determined and set forth, such percentage shall remain constant unless otherwise provided in this Declaration. The Common Elements shall be owned as tenants-in-common by all Unit Owners. There shall be

granted to the Developer, Owner, Occupant, invitees, etc. an easement for ingress and egress over the common area (driveways) to the Units.

Section 4.02 As part of the overall program of development of the Property and annexed land into a residential community and to encourage the marketing and construction thereof, the Developer, the Developer and its contractors, subcontractors, and their respective agents and employees shall, for sales and construction purposes only, have the right to use of certain Condominium Units or portion of the property without charge during the sales and construction period on the Property to aid in its construction and marketing.

Section 4.03 An irrevocable license and easement is hereby granted to the City and police, fire, water, health and other authorized officials, employees and vehicles of the City, to go upon the property any time and from time to time for the purpose of performance of official duties and for the purpose of enforcing this Declaration and all City ordinances, rules and regulations, and the statutes of the State of Illinois and the United States. Except in the event of emergency situations, the City shall serve written notice upon the Association setting forth the manner in which the Association has failed to comply with its obligations under this Declaration under any source of law, Said notice shall include a demand that such deficiency be cured within thirty (30) days from the date such notice is received. If such deficiency has not been cured within said thirty (30) days or any extension thereof granted by the City, the City may exercise said easement by entering the property and performing such maintenance or repair. The Association shall reimburse the City from all expenses incurred by it in performing such maintenance or repair. Said easement shall be exercised only to the extent and for such period of time that the maintenance or repair is required to accomplish the purpose herein above mentioned. The City shall be under no obligation to exercise the rights herein granted except as it shall determine to be in its best interest. No failure to exercise any right herein granted to the City shall be construed as a waiver of that or any other rights.

Section 4.04 Developer, its beneficiary, agents, employees, guests and invitees shall have the right and easement of ingress and egress in, over, upon, under and across the property, except for those Condominium Units that have been conveyed to purchasers, for sales and construction purposes until Developer has conveyed all of the Condominium Units to the purchasers thereof.

#### Section 4.05

(a) Except as otherwise provided in this Section, each Owner shall be responsible for the maintenance, repair and replacement of his Condominium Unit.

(b) The Association shall be responsible for the maintenance, repair and replacement of the Common Elements, including, without limitation, the following, the cost of which shall be Community Expenses hereunder:

(i) maintenance, repair and replacement of the roof, outer surface of exterior walls, and appurtenances thereto (including without limitation, gutters, downspouts, flashings, facia, eaves and shutters), balconies, patios, foundations, steps, footings, driveways, and

walkways, but excluding window washing, the replacement of broken glass, and the repair of damage to garage doors;

(ii) added planting, replanting, care and maintenance of trees, shrubs, flowers, grass and all other landscaping of the Common Elements and parkways in dedicated roads adjacent to the Condominium Units;

(iii) maintenance, repair and replacement of water, sewer, electrical, and other systems which serve more than one Condominium Unit (but not including those portions of such systems which serve only one Condominium Unit, such as a garage door opener, air-conditioning unit, and electrical or plumbing fixtures). Without limiting the foregoing, the Association shall maintain, repair, and replace all portions of the fire alarm system (if any) installed in the Condominium Units by the Developer,

(iv) snow removal from driveways and walkways;

(v) maintenance, repair and replacement of any entrance monuments, landscape buffer areas and common area fencing;

(c) The maintenance, repair, and replacement of the Limited Common Elements, if any, appurtenant to the Condominium Unit shall be governed by the provisions of Section 4.15 below.

(d) Maintenance, repair and replacement of all guest parking areas whether located on the property or within the Public Right of Way.

(e) The Association shall have the right of ingress and egress over and upon the Common Elements for any and all purposes in connection with the use, maintenance, construction, operation, repair and reconstruction of the Common Elements, subject to the landscape maintenance limitation in subparagraph vii, above.

(f) The Association, through resolutions of the Board, shall have the right to adopt rules and regulations governing the use, maintenance and administration of the Common Elements and for the health, comfort, safety and general welfare of persons using the Common Elements.

Section 4.06 No alterations, additions or improvements shall be made to any Common Elements (including, without limitation, a change in the landscaping or the color or appearance of the exterior surfaces of the building or the construction or installation of any exterior buildings, sheds, dog runs, fences, decks, or storm doors) by an Owner without the prior written consent of the Board. The Board may (but shall not be required to) condition its consent to the making of an addition, alteration or improvement to a Common Elements by an Owner upon the Owner's agreement either (i) to be solely responsible for the maintenance of such addition, alteration or improvement, subject to such standards as the Board may from time to time set, or (ii) to pay to the Association from time to time the additional cost of maintenance of the Common Elements as a result of the addition, alteration or improvement. If an addition, alteration or improvement is made to a Common Elements by an Owner without the prior written

consent of the Board, then the Board may, in its sole discretion, take any of the following actions:

(a) Require the Owner to remove the addition, alteration or improvement and restore the Common Elements to its original condition, all at the Owner's expense; or

(b) If the Owner refuses or fails to properly perform the work required under (a), the Board may cause such work to be done and may charge the Owner for the cost thereof as determined by the Board; or

(c) ratify the action taken by the Owner, and the Board may (but shall not be required to) condition such ratification upon the same conditions which it may impose upon the giving of its prior consent under this Section.

Section 4.07 If, due to the act or omission of a Resident of a Condominium Unit, or of a household pet or guest or other authorized occupant or invitee of the Owner of a Condominium Unit, damage shall be caused to the Common Elements or the fire alarm system (if any) installed by the Developer and maintenance, repairs or replacements shall be required thereby, which would otherwise be a Community Expense, then the Owner of the Condominium Unit shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Board, to the extent not covered by insurance carried by the Association.

Section 4.08 The Association shall have the right to use water from taps or spigots which are attached to buildings for the purpose of watering the green areas on Common Elements.

Section 4.09 Nothing contained in this Declaration shall be construed or be deemed to constitute a dedication, express or implied, of any part of the Common Elements to or for any public use or purpose whatsoever.

#### Section 4.10

(a) No industry, business, trade, occupation or profession of any kind shall be conducted, maintained or permitted on any part of the Common Elements nor shall any advertising sign (except one "For Sale" or "For Rent" sign of not more than five (5) square feet) billboards, unsightly objects, or nuisances shall be maintained or permitted on any part of any Common Elements, except as permitted by the Board or as permitted under Article VIII.

(b) No sheets, blankets, laundry of any kind or other articles shall be hung out on any portion of any Common Elements. The Premises shall be kept free and clear of all rubbish, debris and other unsightly materials and no waste shall be committed thereon. All rubbish shall be deposited in such areas and such receptacles as shall be designated by the Board.

(c) Each Condominium Unit shall be used only as a residence; provided that no Owner shall be precluded, with respect to his Condominium Unit, from (i) maintaining a personal professional library, (ii) keeping his personal business records or accounts therein, or

(iii) handling his personal business or professional calls or correspondence therefrom.

Section 4.11 The Board may from time to time adopt rules and regulations governing the (a) keeping of pets in the Condominium Units, which may include prohibiting certain species of pets from being kept in the Condominium Units, and (b) use of the Common Elements by pets, including, without limitation, rules and regulations which require an Owner to clean up after his pet. Any pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Premises upon three (3) days written notice from the Board to the Owner of the Condominium Unit containing such pet and the decision of the Board shall be final.

Section 4.12 No nuisance, noxious or offensive activity shall be carried on in the Premises nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the Residents.

Section 4.13 Nothing shall be done in, on or to any part of the Premises which would impair the structural integrity of any building or structure located thereon.

Section 4.14 Any Owner shall have the right to lease all (and not less than all) of his Condominium Unit subject to the provisions of subsections (a) and (b) below:

(a) No Condominium Unit shall be leased for a term of less than twelve (12) months;

(b) Any lease shall be in writing and shall provide that such lease shall be subject to the terms of this Declaration and that any failure of the lessee to comply with the terms of this Declaration shall be a default under the lease. A lessee shall be bound by the provisions hereof regardless of whether the lease specifically refers to this Declaration.

Section 4.15 Certain portions of a Common Elements may be designated as being reserved for the exclusive use of the Residents of a particular Condominium Unit as a garden, patio or other similar use ("Limited Common Elements"), as provided in this Section. The Developer may designate portions of the Common Elements as Limited Common Elements by so designating such portions in Exhibit B. Alternatively, the Board may designate Limited Common Elements pursuant to rules and regulations adopted from time to time by the Board. The Board shall maintain a record of all Limited Common Elements and to which Condominium Unit each Limited Common Elements is assigned. The right to use a Limited Common Elements which is assigned to a Condominium Unit shall run with title to the Condominium Unit. Subject to the provisions of Section 4.05, and any rules and regulations established by the Association, an Owner may landscape his Limited Common Elements, or otherwise improve his Limited Common Elements in a manner which compliments and enhances the aesthetic appearance of the Development. The Owner shall be responsible, at his own expense, for the maintenance, repair, upkeep, planting and replanting of his Limited Common Elements and any improvements thereto. If the Owner fails, in the sole judgment of the Board, to properly maintain his Limited Common Elements, then the Board, in its discretion and at the Owner's expense, may (i) cause the Limited Common Elements to be properly maintained and the cost thereof shall be a Charge to the Owner, or (ii) cause the Limited Common Elements to be restored to its original state in

conformity with the surrounding landscape, in which case such portion of the Common Elements shall no longer be deemed to be a Limited Common Elements and the Owner shall no longer have any rights under this Section with respect to such portion of the Common Elements.

Section 4.16 Notwithstanding any provisions herein to the contrary, the easements herein created shall be subject to:

(a) The rights of Developer and Developer to execute all documents and do all other acts and things affecting the Property which, in the Developer and Developer's sole opinions, are desirable in connection with Developer's and Developer's rights hereunder, except for matters concerning the Common Elements which also require the approval of the City.

(b) Easements of record on the date hereof, including those easements granted on the Plat of Subdivision recorded in the Office of the Recorder of Kendall County, Illinois as Document No. 0327531071 ("the Plat"), and any easements which may hereafter be granted by Developer or the Association to any public utilities or governmental bodies for the installation and maintenance of electrical and telephone conduit and lines, gas pipes, sewers or water mains and pipes, or any other utility services serving any Condominium Unit and to any provider of cable television service.

#### **ARTICLE V**

#### **MAINTENANCE OF CONDOMINIUM UNITS**

Section 5.01 Each Owner shall have the obligation to maintain in good condition and repair his Condominium Unit and Limited Common Elements (if any).

#### **ARTICLE VI**

#### **COVENANTS FOR MAINTENANCE ASSESSMENTS**

Section 6.01 The Developer, for each Condominium Unit owned within the Property, hereby covenants, and each Owner of any Condominium Unit by acceptance of a deed therefor, whether or not it shall be so expressed in such deed or other conveyance, is deemed to covenant and agree to pay to the Association: (1) annual assessments to be fixed, established and collected from time to time as hereinafter provided, and (2) special assessments to be fixed, established and 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 charge on the land and shall be a continuing lien upon the Condominium Unit against which each such assessment is made. Each such assessment, together with such interests, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such Condominium Unit at the time when the assessment fell due. The personal obligation shall not pass to his successors in title unless expressly assumed by them.

Section 6.02 The assessments levied by the Association shall be used (1) for the purpose of promoting the health, safety, and welfare of the residents in the Property and in particular for the improvement and maintenance of the Property, services and facilities devoted to this purpose and related to the use and enjoyment of such Common Elements, and of the Condominium Units situated upon the property and the Subdivision Common Areas (Section 1.23), and (2) for the purpose of maintaining the Common Areas of the Windsor Ridge Condominium Owners' Association (See Article X). Such uses shall include, but are not limited to, the cost to the Association of all repair, replacement and maintenance of the Common Elements, if any, and other charges required by this Declaration or that the Board shall determine to be necessary or desirable to meet the primary purpose of the Association, including the establishment and maintenance of a reserve fund for repair, maintenance, replacements, taxes, and other charges as specified herein. The assessments shall also include the cost to the association for water and sewer charges to the units. The Board reserves the right to levy additional assessments against any Owner to reimburse it for excessive use by such Owner of any utility service, the expense of which is charged to the maintenance fund. At the time of closing of the sale of each Condominium Unit by the Developer, the Purchaser/Owner shall pay an amount equal to three (3) months' assessments then payable which shall be used and applied as a working capital fund in the manner herein provided.

Section 6.03 The Board, at its option, shall be authorized to fix the annual assessment in an amount sufficient to meet the costs and expenses as contained in Section 6.02 hereof.

Section 6.04 In addition to the annual assessments authorized above, the Association may levy in any assessment year a special assessment applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair, maintenance or replacement (including those items of maintenance and repair set forth in Section 5.01 hereof) of a described capital improvement upon the Common Elements, including the necessary fixtures and personal property related thereto, if any.

Section 6.05 Both annual and special assessments, if any, must be fixed at a uniform rate for all Condominium Units, except for certain Condominium Units as provided in Section 6.09 hereof, and shall be collected on a monthly basis or as otherwise directed by the Association.

Section 6.06 The annual assessments provided for herein, at the option of the Board, shall commence for all Condominium Units within the Property on the first day of the month following the conveyance of the first Condominium Unit, except as otherwise provided in Section 6.09 hereof. The Board shall fix the amount of the annual assessment, if any, against each Condominium Unit at least thirty (30) days in advance of each annual assessment period and in lieu thereof, the amount of the prior years annual assessment shall be the fixed amount. Written notice of any changed amount of annual assessment shall be due on the first day of the month immediately preceding the effective date of the changed assessment. An Owner shall first be liable for payment of the full monthly assessment, if any, on the 1st day of the month following conveyance of title to him. The Association 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 Condominium Unit have been paid and, if not paid, the amount of any such deficiency. Such certificate shall be conclusive evidence of payment of any assessment therein.

Section 6.07 Any assessments which are not paid when due shall be delinquent. Such assessments, interest and all costs of collection shall be a continuing lien upon the Condominium Unit against which each such assessment was made. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate allowed by law, and the Association may bring an action at law or in equity against the Owner personally obligated to pay the same, or foreclose the lien against the respective Condominium Unit and interest, costs and reasonable attorney's fees of any such action shall be added to the amount of such assessment. Each Owner, by his acceptance of a deed to a Condominium Unit, hereby expressly vests in the Association, or its agents, the right and power to bring all actions against such Owner personally for the collection of such charges as a debt, and to enforce the aforesaid lien by all methods available for the enforcement of such liens including foreclosure by an action brought in the name of the Association in a like manner as a mortgage or deed of trust lien on real property.

Section 6.08 Any lien which has been or shall be created pursuant to the terms and conditions of this Declaration shall (a) be subordinate to the lien of any first mortgage which is placed upon the Property or a Condominium Unit, and (b) not be effective unless said lien (i) is recorded in the Office of the Recorder of Kendall County, Illinois and (ii) shall set forth who or whom is claiming the lien, the address of the lienor, the amount of the lien, and the Section of the Declaration under which the lienor is claiming the lien. Any sale or transfer of all or any portion of the Property or Condominium Unit pursuant to a mortgage foreclosure or other proceedings in lieu thereof regarding any first mortgage affecting any portion of the Property or Condominium Unit shall extinguish any existing lien or the right to lien which arose prior to the sale or transfer. Notwithstanding any other terms and conditions of this Declaration, this Section may not be amended or deleted without the written approval of all first mortgage lien holders, which consent shall be recorded in the Office of the Recorder of Kendall County, Illinois.

Section 6.09 With regard to any Condominium Unit which is subject to this Declaration, the assessment respecting any such Condominium Unit shall be paid by the Owner. Every Owner of a Unit subject to the Declaration shall pay a monthly assessment, on a monthly basis, as determined by the budget of the Association.

## **ARTICLE VII**

### **INSURANCE**

Section 7.01 The Association shall be responsible for procuring and maintaining comprehensive public liability insurance, including liability for injuries to and death of persons in an amount not less than One Million Dollars (\$1,000,000.00) per occurrence, and property damage, in such limits as it shall deem desirable, and other liability insurance as it may deem

desirable, insuring the Association from liability in connection with the use of the Common Elements. The Association shall be further responsible for maintaining such policies of insurance for the Common Elements against loss or damage by fire and such other hazards contained in a customary 'all risk' policy provided that such policies shall (1) provide that such policies may not be canceled or substantially modified without at least thirty (30) days written notice to the Association, the City and all mortgagees of record of the Common Elements; (ii) provide that all mortgagees of record of the Common Elements shall have the right to pay overdue insurance premiums and to obtain new coverage in the event the existing insurance policy lapses; (iii) provide for coverage in the amount of one hundred (100%) percent of current full replacement value; and (iv) contain standard mortgage clause endorsements in favor of the mortgagee(s) of the Common Elements, as their respective interests may appear. Replacement cost shall be determined annually by an independent appraiser or by a method acceptable to the insurance company providing such coverage. The liability policy shall also name as insureds the Association's agents, officers, employees, each Owner and the City, its agents, officers and employees.

Section 7.02 The Association shall be responsible for procuring and maintaining a fidelity bond insuring the Association, the Board and the Owners against loss of funds as a result of the fraudulent or dishonest acts of any employee of the Association or its management agent or of any other person handling the funds of the Association, the Board or the Owners in such amounts as the Board shall deem necessary but not less than one hundred fifty percent (150%) of the annual operating expenses of the Association, including reserves. Such bond shall contain waivers of any defense based on the exclusion of persons who serve without compensation from any definition of "employee" or similar expression. Such bond shall provide that it may not be canceled for non-payment of any premiums or otherwise substantially modified without thirty (30) days prior written notice to all holders of first mortgages of record.

Section 7.03 The Association may also obtain such other kinds of insurance as the Association shall from time to time deem prudent in such amounts as the Association shall deem desirable including, but not limited to, the following: Earthquake and Flood risk; Directors and Office Liability; Workman's Compensation and Employer Liability; and Non-Owned or Hired Automobile Insurance.

## **ARTICLE VIII**

### **INTERIM PROCEDURE**

Section 8.01 Until each of the various Condominium Units shall have been conveyed by the Developer to the first Owner thereof (or to such Owner's nominee), the Developer shall, with respect to each such unsold Condominium Unit, have all the rights granted to and obligations imposed upon the Owners.

Section 8.02 Until the initial meeting of the Members, the Developer (or its beneficiary or designees) may appoint the Board which shall have the same powers and authority as given to the Board generally.

Section 8.03 The powers granted to the Developer by Section 8.02 hereof shall include, without limitation, the power to assess upon and collect from the individual Owners, their respective proportionate shares of the funds required for the carrying Out of all the duties and obligations of the Association.

Section 8.04 The Developer may maintain, while engaged in constructing and selling activities, in or upon such portions of the Property as Developer shall determine, such temporary facilities as in its sole discretion may be necessary or convenient, including, but without limitation, offices, storage areas, model units, signs, temporary fencing, monuments and construction trailers in accordance with all City ordinances.

## **ARTICLE IX**

### **RESTRICTIONS RELATING TO PROPERTY**

Section 9.01 No Structure, landscaping or other improvement shall be commenced or allowed on any portion of the Property unless it complies with the provisions of this Declaration. All Structures on the Property shall be of new construction.

Section 9.02 There shall be no construction which results in a building or structure inconsistent with the general architectural design and aesthetic flavor of either (a) the Condominium Unit or (b) the remainder of the Condominium Units on the Property. In addition, any construction undertaken upon any Condominium Unit must be completed within one (1) year of the date of commencement of said construction.

Section 9.03 All Structures shall be constructed in accordance with applicable governmental building codes and zoning ordinances of the City. If and to the extent there is any conflict between this Declaration and the provisions of any ordinances, codes, rules and regulations of the City, such conflict shall be resolved by the application of the more stringent provision as between this Declaration and such ordinance, code, rules and regulations of the City.

Section 9.04 No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used as a residence or for any other purpose, either temporarily or permanently.

Section 9.05 All rubbish, trash, or garbage shall be kept so as not to be seen from neighboring Condominium Units and streets, and shall be regularly removed from the Property, and shall not be allowed to accumulate thereon. Garbage may not be burned on the Property.

Section 9.06 There shall be no change in any exterior color of any Condominium Unit which is consistent with the general harmony and design of the Condominium Units on the Property.

Section 9.07 No plants, seeds, or other things or conditions harboring or breeding infectious plant diseases or noxious insects shall be introduced or maintained upon any part of the Property.

Section 9.08 Parking areas and driveways shall be used for parking operable automobiles only and shall not be used for storage use, or parking of mobile homes, trailers, commercial vehicles, snowmobiles, boats or for any other purpose. No repair or body work of any motorized vehicle shall be permitted except within the confines of the garage. Any violation of this provision shall be deemed a nuisance under Section 4. 11 herein. Passenger motor vehicles in non-operative condition shall not be parked, except in garages.

Section 9.09 The operation of ham" or other amateur radio stations or the erection of any communication antenna, receiving dish or similar devices (other than simple mast antennae located on the roof of a dwelling) shall not be allowed.

Section 9.10 No lines or wires for communication or the transmission of electric current or power shall be constructed, placed or permitted to be placed anywhere in the Property other than within buildings or structures or attached to their walls, unless the same shall be contained in conduits or approved cables constructed, placed and maintained underground.

Section 9.11 No garage shall be used for storage in such a manner as to displace the intended number of parked cars.

#### **ARTICLE X**

#### **INTENTIONALLY OMITTED**

#### **ARTICLE XI**

#### **ANNEXATION OF ADDITIONAL PROPERTIES**

Section 11.01 The Developer and its successors and assigns hereby reserve the right and option, at any time and from time to time within seven (7) years from the date of recording of this Declaration, to annex to the Property all or any portion of the Adjoining Parcel, although no provision hereof shall be construed as requiring the Developer to do so. The maximum number of Units which may become subject to this Declaration is 64.

Section 11.02 In the event the Developer or its successors or assigns elects from time to time to annex to the Property all or any portion of the Adjoining Parcel, the portions of the Adjoining Parcel annexed to the Property shall be made expressly subject to all provisions of this Declaration and the Developer shall record a Supplementary Declaration which shall contain but not be limited to the following:

(a) The legal description of the additional portion of Property which is to become subject to this Declaration;

(b) A legal description indicating that portion of the Property which is to be improved with Condominium Units.

(c) An Amendment to Exhibit D attached hereto which shall set forth the Amended percentages of ownership interest in the Common Elements attributable to those portions of the adjoining Parcel annexed to the Property, allocable to every Unit, including all existing Units and additional Units, if any, added by such Supplementary Declaration.

Section 11.03 The percentages of ownership interest in the Common Elements allocable to every Unit, as amended by each Supplementary Declaration, shall be determined as follows:

(a) The Common Elements, as amended by such Supplementary Declaration, shall be deemed to consist of the Common Elements as existing immediately prior to the recording of such Supplementary Declaration (the "Existing Common Elements") and the Common Elements added by such Supplementary Declaration (the "Added Common Elements");

(b) The Units, as amended by such Supplementary Declaration, shall be deemed to consist of the Units existing immediately prior to the recording of such Supplementary Declaration (the "Existing Units") and the Units added by such Supplementary Declaration (the "Added Units");

(c) The value of the Added Units (which value shall be determined by the Developer) shall be added to the value of the Existing Units (which value shall be determined by the Developer) and the total of all such values shall be deemed to be the new value of the whole. Values shall be determined by the Developer as the date of the recording of every Supplementary Declaration and such values determined by Developer shall be unconditionally binding and conclusive for all purposes notwithstanding the sale price of any Unit or Units;

(d) The percentage of Ownership interest in the entire Common Elements (both the Existing Common Elements and the Added Common Elements) to be allocated among all of the Units (both the Existing Units and the Added Units) shall be computed by dividing the value of every Unit, as determined by the Developer as described in the preceding subparagraph (c), by the value of the Units as a whole, as determined by the Developer as described in the preceding subparagraph (c);

(e) Upon recording of every Supplementary Declaration, the lien of every mortgage encumbering an Existing Unit, together with its appurtenant percentage of ownership in the Existing Common Elements, shall automatically be deemed to be adjacent and amended to encumber such Unit and the respective percentage of ownership interest in the Common Elements for such Existing Unit as set forth in such Supplementary Declaration, and the lien of such mortgage shall automatically attach to such percentage interest in the Added Common Elements,

(f) Every Unit Owner and every mortgagee, grantee, heir, administrator, executor,

legal representative, successor and assign of such Unit Owner, by such person's or entity's acceptance of any deed or mortgage or other interest in or with respect to any Unit shall be deemed to have expressly agreed and consented to (i) each and all of the provisions of this Article XI; (ii) the recording of every Supplementary Declaration which may amend and adjust such person's or entity's respective percentage of ownership interest in the Common Elements and the Added Common Elements from time to time as provided in Article XI; and (iii) all of the provisions of the Article XI. Every Unit Owner, by acceptance of the deed conveying his Unit, agrees for himself and all those claiming under him, including mortgagees, that this Declaration and every Supplementary Declaration, is and shall be deemed to be in accordance with the Illinois Condominium Property Act.

Section 11.04 Upon compliance with this Article XI all Supplementary Declarations and the real estate covered therein shall be subject to the following terms and conditions:

- (a) The rights, easements, covenants, restrictions, burdens, uses and privileges set forth and described in this Declaration shall run with and bind the land of the Adjoining Parcel and inure to the benefit of and be the personal obligation of the owners of Condominium Units thereon in the same manner, to the same extent and with the same force and effect that this Declaration applies to the Property previously subjected hereto;
- (b) Every person or entity who is or becomes an owner of any Condominium Unit on the annexed property shall be a Member of the Association on the same terms and subject to the same qualifications and limitations as those members who are then Owners;
- (c) In all other respects, all of the provisions of this Declaration shall include and apply to the additional portions of the Property included in any such Supplementary Declaration including any Condominium Units and any additions to the Common Elements situated therein, and the owners, mortgagees and lessees thereof, with equal meaning and of like force and effect.

## **ARTICLE XII**

### **MISCELLANEOUS**

Section 12.01 The Association, the City or any Owner, their successors or assigns, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, easements, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Any Owner found to be in violation by a court of competent jurisdiction of any of the foregoing shall also be liable for reasonable attorney's fees incurred by the Association in prosecuting such action. The amount of such attorney's fees together with court costs, if unpaid, shall constitute an additional lien against the defaulting Owner's Condominium Unit, enforceable as other liens herein established. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. The Association shall use its best efforts to assist the City in connection with the enforcement of any provisions hereunder, the violation of

which shall also be considered a violation of any applicable City ordinance.

Section 12.02 Invalidation of any of these covenants or restrictions by judgment or order shall in no way affect any other provisions which shall remain in full force and effect.

Section 12.03 The covenants and restrictions of this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by the Association, the City, the Owner of any Condominium Unit subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of fifty (50) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years, subject to amendment as hereinafter set forth. The covenants and restrictions of this Declaration may be amended during the first fifty (50) year period or within any successive ten (10) year period by an instrument signed by those Members entitled to cast seventy-five percent (75%) of the total votes as provided in Article III, Section 3.01 hereof and then properly recorded, provided, however, that no Material Amendment to this Declaration, the By-Laws or the Association's articles of incorporation shall be effective unless approval thereof is obtained from Eligible Mortgage Holders representing at least fifty-one percent (51%) of the Condominium Units that are subject to mortgages held by Eligible Mortgage Holders. These covenants and restrictions may also be canceled or amended by an instrument signed by sixty percent (60%) of Owners executed and recorded within ninety (90) days of the expiration of any successive ten (10) year period, such cancellation or amendment to be effective on the date of commencement of the ten (10) year period in question, provided, however, that no termination or alteration of the legal status of the Association or the Property for reasons other than substantial destruction or condemnation of the Property shall be effective unless approval thereof is obtained from Eligible Mortgage Holders representing at least sixty-seven percent (67%) of the Condominium Units that are subject to mortgages held by Eligible Mortgage Holders. Any instrument executed pursuant to the provisions contained in this Section shall be filed for record in the Office of Recorder of Kendall County, Illinois, and a true, complete copy of such instrument shall be transmitted to each Owner promptly.

Section 12.04 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 limitations upon the time for which such covenants may be valid, then the provision concerned shall continue and endure only after the expiration of a period of twenty-one (21) years after the death of the last to survive of the class of persons consisting of all of the lawful descendants of Roger Angell, American author, and Bill Clinton, Former President of the United States, living at the date of this Declaration.

Section 12.05 Any notices required under the provisions of this Declaration to be sent to any member, Owner, or to any holder, insurer or guarantor of a first mortgage secured by any portion of the Property shall be deemed to have been properly sent when mailed, postage prepaid, to the last known address of such Member, Owner or holder, insurer or guarantor as it appears on the records of the Association at the time of such mailing.

Section 12.06 If at any time or times the Board shall deem it necessary or advisable to re record this Declaration or any part hereof in the Office of the Recorder of Kendall County, Illinois, in order to avoid the expiration hereof or of any of the covenants, easements, agreements or other provisions herein contained under any of the provisions of Chapter 83 of the Illinois Revised Statutes presently in force commonly known as the Marketable Title Act, or any other law or statute of similar purport, they shall submit the matter to a meeting of the Members called upon not less than ten (10) days notice, and unless at such meeting at least two-thirds (2/3) of Members shall vote against such rerecording, the Association shall have, and is hereby granted, power to so re-record this Declaration or such part thereof, and such re-recording 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 re-recorded document executed and acknowledged by each of them.

Section 12.07 All the easements, rights, covenants, agreements, reservations, restrictions and conditions herein contained shall run with the land and shall inure to the benefit of and be binding upon Developer and each subsequent holder of any interest in any portion of the Property and their grantees, heirs, successors, personal representatives and assigns with the same full force and effect for all purposes as though set forth at length in each and every conveyance of the Property or any part thereof. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the easements and covenants herein described shall be sufficient to create and reserve such easements and Covenants to the respective grantees, mortgagees or trustees of such parcels as fully and completely as though said easements and covenants were fully recited and set forth in their entirety in such documents.

Section 12.08 In the event that any part of any Condominium Unit encroaches or shall hereafter encroach upon any part of any other Condominium Unit, valid easements for the maintenance of such encroachments are hereby established and shall exist so long as all or any part of the same shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of any Owner if such encroachment or use is detrimental to or interferes with the reasonable use and enjoyment of the Condominium Unit of another Owner or if it occurred due to the willful conduct of any Owner.

Section 12.09 Developer reserves to itself the right to re-record the Plats of Subdivision referred to in Section 4. 16(b) hereof, to correct any inaccuracies, errors or mistakes contained therein, subject to the prior review and approval of the City.

Section 12.10 Any aggrieved Owner may enforce the provisions of this Declaration, the By-Laws, or any rules and regulations promulgated by the Board, by an action at law or in equity against the defaulting Owner (or occupant of his Condominium Unit).

Section 12.11 The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a first class cooperative housing development.

Section 12.12 If all or any part of the Property shall be taken through condemnation by any governmental authority having power so to do, the net proceeds of such taking shall be paid to and retained by the then owner of the Condominium Unit subject, however, to the rights of the holders of first mortgage liens on the Condominium Units. If any part of the Property including one or more Condominium Units shall be taken by one or more concurrent condemnation proceedings, the entire net proceeds of such taking or takings, including (without limitation) all proceeds received on account of such taking of any part of the Property, shall be divided equitably among, and retained by, the Owners of the Condominium Units wholly or partially taken in such condemnation proceedings, subject to the rights of the holders of first mortgage liens on the Condominium Units. If the effect of such condemnation shall be to isolate any part of the Property from the remainder of the Property, and if no residential structures shall then have been constructed or be situated within the portion of the Property so isolated, then all the Condominium Units lying wholly or partly within the portion of the Property so isolated shall be deemed to have been and shall be removed from and released from all of the terms and provisions of this Declaration and this Declaration shall be of no further force or effect with respect thereto. For purposes of this Section 12. 12, the term "condemnation" shall include also any sale under threat of condemnation to any governmental authority having condemnation power.

Section 12.13 Developer reserves the right and power to record a special amendment (Special Amendment) to this Declaration at any time and from time to time which amends this Declaration (i) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Association, the Veterans Administration, or any other governmental agency or any other public, quasi-public, or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (ii) to induce any of such agencies or entities to make, purchase, sell, insure, or guarantee first mortgages covering Condominium Units or (iii) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Developer 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. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Condominium Unit , and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power of the Developer to vote in favor of, make, execute and record Special Amendments. The right of the Developer to act pursuant to rights reserved or granted under this Section 12. 13 shall terminate at such time as the Developer no longer holds or controls title to any Condominium Unit.

Section 12.14 Each Owner shall notify the Association of the name and address of the First Mortgagee relating to his respective Condominium Unit.

DATED: March 13, 2006

Montalbano Builders, Inc.

by: Anthony Montalbano  
Anthony Montalbano

Its: President

ATTEST:

by: Anthony Montalbano  
Anthony Montalbano

Its: Secretary

STATE OF ILLINOIS )  
) SS.  
COUNTY OF )

I, Grace Bochenski, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Anthony Montalbano, President and Secretary of Montalbano Builders, Inc. and as such President and as such Secretary of said Corporation, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial seal this 13th day of March, 2006.



Grace Bochenski  
Notary Public

EXHIBIT A

THE PROPERTY

LOT 154 IN WINDSOR RIDGE SUBDIVISION, CITY OF JOLIET, BEING A SUBDIVISION OF PART OF THE NORTH ½ OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 36 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 6, 2005, AS DOCUMENT # 200500030871 IN THE TOWNSHIP OF NA-AU-SAX, KENDALL COUNTY, ILLINOIS.

PIN# 06-35-300-003

Unofficial

EXHIBIT C

ADJOINING PARCEL

LOT 139 AND LOT 153 AND LOTS 161 THRU 179, BOTH INCLUSIVE, IN WINDSOR RIDGE SUBDIVISION, CITY OF JOLIET, BEING A SUBDIVISION OF PART OF THE NORTH ½ OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 36 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 6, 2005, AS DOCUMENT # 200500030871 IN THE TOWNSHIP OF NA-AU-SAY, KENDALL COUNTY, ILLINOIS.

PIN# 06-35-300-003

Unofficial

**EXHIBIT B**  
**BY-LAWS OF WINDSOR RIDGE**  
**CONDOMINIUM OWNERS' ASSOCIATION**

**ARTICLE I**

**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 Not-For-Profit Corporation Act of the State of Illinois which shall be consistent with the purposes specified herein and in the Declaration.

**ARTICLE II**

**Offices**

2.01 Registered Office. The Association shall have and continuously maintain in this State 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.

2.02 Principal Office. The principal office of the Association shall be maintained in Oak Brook, Illinois.

**ARTICLE III**

**Membership**

3.01 Voting Members. Every person or entity who is a record owner of any Condominium Unit which is subject by covenants of record to assessment by the Association shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Condominium Unit which is subject to an assessment by the Association. Ownership of such Condominium Unit shall be the sole qualification of membership. Nothing herein contained shall be interpreted to exclude Developer from membership while it or its successors in interest, if any, owns one or more Condominium Units. Voting rights with regard to each Member are set forth in Section 3.02 hereof.

3.02 Voting Rights. Members shall be entitled to one vote for each Condominium Unit in which they hold the interest required for membership by Article II of the Declaration. When more than one person holds such interest in any Condominium Unit, all such persons shall be

Members. The vote for such Condominium Unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Condominium Unit. All Members holding any interest in a single Condominium Unit shall together be entitled to cast only one vote for the Condominium Unit

### 3.03 Meetings.

(a) Quorum: Procedure. Meetings of the Members shall be held at the principal office of the Association or at such other place in DuPage or Kendall County, Illinois as may be designated in any notice of a meeting. The presence at any meeting, in person or by proxy, of twenty percent (20%) of the total votes determined pursuant to Section 3.02 above shall constitute a quorum. Unless otherwise expressly provided herein or in the Declaration, 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) Initial and Annual Meeting. The initial meeting of the Members shall be held at such time as may be designated upon thirty (30) days' written notice given by the Developer, provided that such initial meeting shall be held no later than the first to happen of (i) one hundred and twenty (120) days after the date the Developer has sold and delivered its deed for at least seventy-five percent (75%) of the Condominium Units or (ii) three (3) years from the date of the recording of this Declaration. Thereafter, there shall be an annual meeting of the Members on the first Tuesday of May of each succeeding year, at 7:30 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 succeeding such date which is not a legal holiday.

(c) Special Meetings. 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 ByLaws, require the approval of all or some of the Members, or for any other reasonable purposes. Said meetings shall be called by written notice, authorized by a majority of the Board or by the Members having one-half (1/2) of the total votes entitled to be cast by Members as provided in Section 3.02 above, and delivered not less than five (5) days prior to the date fixed for said meeting, pursuant to Section 3.04, Notices of Meetings, below. The notices shall specify the date, time and place of the meeting and the matters to be considered.

3.04 Notices of Meetings. 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 Condominium Unit of the Owner with respect to which such voting right appertains, if no address has been given to the Board. The notices required herein shall state the specific purpose and the nature of the business for which the meeting is called. At any meeting, no business may be transacted other than that specified in the notice.

3.05 Proxies. At any meeting of 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

4.01 Board of Directors. The direction and administration of the Property in accordance with the provisions of the Declaration shall be vested in the Board of Directors, consisting of five (5) persons who shall be elected in the manner hereinafter provided, except for the first Board of Directors appointed by the Developer (or its designee) which shall be three (3) in number. 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 five (5), and that the terms of at least two-fifths (2/5) of the person on the Board shall expire annually. Each member of the Board, with the exception of the Board members initially appointed by the Developer (or its designee) shall be one of the Owners (including the Developer); provided, however, that in the event an Owner is a corporation, Developer, trust or other legal entity other than a natural person or persons, then any director or officer of such corporation, partner of such Developer, individual trustee or beneficiary of such trust, or manager of such legal entity, shall be eligible to serve as a member of the Board and provided further that in the event a member of the Board has entered into a contract to sell his Condominium Unit and vacates the Condominium Unit prior to the consummation of that transaction, such member shall no longer be eligible to serve on the Board and his term of office shall be deemed terminated.

4.02 Determination of Board to be Binding. All matters of dispute or disagreement between Owners 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 subject, however, to the jurisdiction of any applicable court of law.

4.03 Election of Board Members. At the initial meeting of the Members and at all subsequent annual meetings of the Members there shall be elected a Board of Directors. In all elections for members of the Board of Directors, each Member shall be entitled to vote on a non-cumulative 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. The initial Board of Directors designated by the Developer pursuant to Section 4.01 hereof shall serve for a period commencing on the date the Declaration is executed and ending upon the qualification of the directors elected at the initial meeting of Members held as provided in Section 3.03(b) hereof. Members of the Board elected at the initial meeting shall serve until the first annual meeting. Five (5) Board Members shall be elected at the initial meeting. The three (3) persons receiving the highest number of votes at the first annual meeting shall be elected to the Board for a term of

two (2) years and the two (2) persons receiving the next highest number of votes shall be elected to the Board for a term of one (1) year. In the event of a tie vote, the members of the Board shall determine which members shall have the two (2) year term and which member shall have the one (1) year terms. Upon the expiration of the terms of office of the Board members so elected at the initial meeting and thereafter, successors shall be elected for a term of two (2) years each. Notwithstanding the aforesaid election procedure the Developer or its designee or beneficiaries 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.

4.04 Compensation. 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.

4.05 Vacancies in Board. Vacancies in the Board, other than as a result of removal pursuant to paragraph 4.07 hereof, including vacancies due to any increase in the number of persons on the Board, shall be filled by the remaining members of the Board or by the Members present at the next annual meeting or at a special meeting of the Members called for such purpose.

4.06 Election of Officers. The Board shall elect from among its members 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, a Secretary who will keep the minutes of all meetings of the Members and of the Board who shall, in general, perform all the duties incident to the office of Secretary, and a Treasurer to keep the financial records and books of account, and such additional officers as the Board shall see fit to elect. All officers shall be elected as each annual meeting of the Board and shall hold office at the pleasure of the Board.

4.07 Removal of Board Members. 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.

4.08 Meeting of Board. The initial meeting of the 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 of the Board 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 without other notice than the ByLaw immediately after, and at the same place, or other 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, delivered personally or by mail or telegram. Any member 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 without 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.

4.09 Execution of Investments. 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

5.01 General Powers of the Board. Without limiting the general powers which may be provided by law, the Declaration or these By-Laws, the Board shall have the following general powers and duties:

- (a) to elect the officers of the Association as herein above provided;
- (b) to administer the affairs of the Association and the Property;
- (c) subject to Section 5.04(b) below, to engage the services of a manager or managing agent who shall manage and operate the Property and the Common Elements;
- (d) to formulate policies for the Administration, management and operation of the Common Elements;
- (e) to adopt administrative rules and regulations governing the administration, management, operation and use of the Property and the Common Elements, and to amend such rules and regulations from time to time;
- (f) to provide for the maintenance, repair and replacement of the Common Elements, and payments therefor, and to approve payment vouchers or to delegate such approval to the officers of the manager or managing agent;
- (g) to provide for the designation, hiring and removal of employees and other personnel, including accountants and legal counsel, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement administration, management and operation of the Common Elements and to delegate any such powers to the manager or managing agent (and any such employees or other personnel as may be the employees of the managing agent);

(h) to estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Owners of such Condominium Units which have been occupied for residential purposes, their respective shares of such estimated expenses, as hereinafter provided;

(i) to exercise all other powers and duties vested in or delegated to the Association, and not specifically reserved to the Owners by the Articles of Incorporation, the Declaration or these By-Laws.

5.02 Capital Additions and Improvements. The Board's powers herein above enumerated shall be limited in that the Board shall have no authority to acquire and pay for out of the maintenance fund any structural alterations, capital additions or capital improvements to the Common Elements (other than for purposes of replacing or restoring portions of the Common Elements, subject to all the provisions of the Declaration) or to those portions of the Condominium Units as set forth in Section 5.01 of the Declaration having a total cost in excess of Five Thousand Dollars (\$5,000.00), without in each case the prior approval of the owners holding two-thirds (2/3) of the total votes.

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

5.04 Rules and Regulations: Management.

(a) Rules. 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. 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) Management. The Developer or the Board shall engage the initial management organization under contracts expiring not later than ninety (90) days after the date the initial meeting of Members is held. Thereafter, the Board may engage the services of an agent to manage the Property to the extent deemed advisable by the Board provided however, that if the Association, Developer or Board shall enter into an agreement or agreements for the professional management of the Property before the Transfer Date, such agreement or agreements shall be terminable by the Association without cause at any time after the Transfer Date and shall not require the payment of any penalty by the Association and shall not require advance notice of termination of more than ninety (90) days. Any management fees incurred pursuant to this Section 5.04(b) shall be paid from the assessments collected pursuant to Article VI hereof.

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

5.05 Liability of the Board of Directors. 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 judgment or for any acts or omissions made in good faith by such officers or Board members. The Owners shall indemnify and hold harmless each of the members of the Board and each of the officers against all contractual liability to others arising out of contracts made by the Board or officers on behalf of the Owners unless any such contract shall have been in bad faith or contrary to the provisions of the Declaration. The liability of any Owner arising out of any such contract made by the Board or officers or out of the aforesaid indemnity in favor of the members of the Board or officers, to the extent not covered by insurance, shall be limited to his proportionate share of the total liability thereunder.

## ARTICLE VI

### Assessments - Maintenance Fund

6.01 Preparation of Estimated Budget. Each year on or before December 1, the Board shall, if necessary, estimate the total amount necessary to pay the cost of wages, materials, services and supplies which will be required during the ensuing calendar year for the rendering of all services authorized by the Board, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements, and shall, if applicable, on or before December 15, notify each Owner in writing as to the amount of such estimate ("Estimated Cash Requirement"), with reasonable itemization thereof. The Estimated Cash Requirement, if any, shall be assessed equally among all of the Owners other than the Developer as provided in Section 6.09 of the Declaration. On or before January 1 of the ensuing calendar year, and the first of each and every month of said year, each Owner, other than Developer, shall be obligated to pay to the Board, or as it may direct, one-twelfth (1/12) of the assessment made pursuant to this Section 6.01. On or before the date of the annual meeting of each calendar year, the Board shall supply 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 (including amounts collected from Developer) 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 Condominium Unit have been paid. Such certificates shall be conclusive evidence of payment of any assessment therein.

6.02 Extraordinary Expenditures. The Board shall build up and maintain a reasonable reserve fund for authorized capital expenditures, contingencies, replacements and deficits in the Association's operating account ("Extraordinary Expenditures") not originally included in the annual estimate. Extraordinary Expenditures which may become necessary during the year shall be charged against such reserve fund. If such reserve fund proves inadequate for any reason, including non-payment of any Owner's assessment, the Board may, at any time, levy a

further assessment, which shall be divided pro rata among the remaining installments for such fiscal year and assessed equally among the Owners. In the event, however, that the Board determines that there exists a surplus in the reserve for Extraordinary Expenditures, the Board shall have the authority to transfer such funds into the operating account to fund any deficit in said account. The Board shall serve notice of further assessment on all such Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the monthly maintenance payment which is due more than ten (10) days after the delivery or mailing of such notice of further assessment. All such Owners shall be obligated to pay the adjusted monthly amount. At the time of closing of the sale of each Condominium Unit by the Developer, the Owner shall pay to the Association, or as otherwise directed by the Board, an amount equal to three (3) months assessments then payable with respect to the Condominium Unit, which amount shall be used and applied for start-up costs and as a working capital fund in connection with initial operating expenses for the Common Elements and held for future working capital needs.

6.03 Budget for First Year. When the first Board elected hereunder (or appointed by the developer) takes office, it shall determine the Estimated Cash requirement, as herein above defined, for the period commencing on the first day of the month following the conveyance of the first Condominium Unit and ending on December 31 of the calendar year following said conveyance. The initial Estimated Cash Requirement, at the option of the Board, shall be divided among the remaining monthly installments of such calendar year and assessed equally to all Owners, other than the Developer.

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

6.05 Books and Records. The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for inspection by any Owner or any representative of an Owner duly authorized in writing or any holder, insurer or guarantor of a first mortgage secured by any portion of the Property at such reasonable time or times during normal business hours as may be requested by such Owner or his representative or such holder, insurer or guarantor. Upon ten (10) days' notice to the Board, any Owner shall be furnished a statement of his account, setting forth the amount of any unpaid assessment for other charges due and owing from such Owner. In addition, the Board shall provide for the preceding fiscal year upon the written request of any holder, insurer or guarantor of a first mortgage secured by any portion of the Property any annual audited or unaudited

financial statements which are prepared and distributed by the Association to the Owners at the end of each of its respective fiscal years, provided, however, that in the event an audited financial statement is not available, 51% or more of the First Mortgagees (by number) shall upon request, be entitled to have such an audited statement prepared at their expense.

**6.06 Status of Collected Funds.** All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held in trust for the benefit, use and account of all the Owners, other than the Developer. 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.

**6.07 Remedies for Failure to Pay Assessments.** Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the due date at the rate then 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 property, and interest, costs and reasonable attorney's fees of any such action shall be added to the amount of such 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 Condominium Unit of the Owner involved when payable and may be foreclosed by an action brought in the name of the Board as in the case of foreclosure of liens against the real estate. Unless otherwise provided in the Declaration, the members 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 the same. The lien of the assessments provided for herein shall be subordinate to the lien of any first or prior recorded mortgage shall be subject to the lien of all unpaid assessments with respect to such Condominium Unit which became due and payable subsequent to the date the holder of said mortgage takes possession of the Condominium Unit, accepts a conveyance of any interest in the Condominium Unit or has a receiver appointed in a suit to foreclose his lien.

**6.08 Developer Owned Condominium Units.** With regard to any of the Property upon which Condominium Units are subject to this Declaration, the assessment respecting any such Condominium Unit shall be paid by the Owner. Every Owner of a Unit subject to the Declaration shall pay a monthly assessment, on a monthly basis, as determined by the budget of the Association.

**6.09 Right to Collect Assessments.** The Board may exercise its right to collect assessments as provided herein.

## ARTICLE VII

### Covenants and Restrictions as to Use and Occupancy

All Owners shall maintain, occupy and use their Condominium Units and the Common Elements only in accordance with the terms of the Declaration and any additional rules and regulations adopted by the Board or by the Members.

Unit owner occupancy levels should be maintained at a level consistent with guidelines established by the Federal Housing Administration. Furthermore, to the extent individual Unit Owners utilize a management company and to the extent this sentence does not contravene any applicable law or guideline issued by any corporation or federal agency insuring and/or purchasing first mortgages secured by a Unit, Unit Owners shall use their best efforts to engage the Association's management company to manage their respective Units in the event a Unit Owner leases his unit.

The Board shall have full authority to enforce all such rules and regulations by taking all action as may be necessary.

## ARTICLE VIII

### Committees

8.01 Board Committees. The Board, by resolution adopted by a majority of the directors in office, may designate one (1) or more committees, each of which shall consist of one (1) or more directors; said committees, to the extent consistent with law and as provided in said resolution, shall have and 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 director, of any responsibility imposed upon it or him by law.

8.02 Special Committees. Other committees not having 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 directors 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, and the President of the Association shall appoint the members thereof. Any member thereof may be removed whenever in the Board's judgment the best interests of the Association shall be served by such removal.

8.03 Term. Each member of the 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.

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

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

8.06 Quorum. 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 a quorum is present shall be the act of the committee.

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

#### ARTICLE IX

##### Interim Procedure

Until the initial meeting of the Members, the Developer (or its designee) 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 in accordance with the provisions of Section 12.03 of the Declaration. Such amendments shall be recorded in the Office of the Recorder of Kendall County, Illinois.

#### ARTICLE XI

##### Definition of Terms

The terms used in these By-Laws shall have the same definition as set forth in the Declaration to which these By-Laws are attached to the extent such terms are defined therein.