

RIVER BANK HOMEOWNERS' ASSOCIATION
OF NAPERVILLE, ILLINOIS

AMENDED AND RESTATED DECLARATIONS
OF CONVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS,
AND BY-LAWS

APPROVED DECEMBER 2006
RECORDED JANUARY, 3 2007

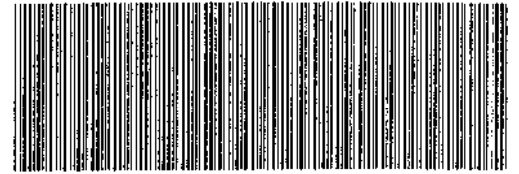
PLEASE DISCARD ALL PREVIOUS DECLARATIONS, BYLAWS, DRAFTS, ETC.

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AMENDED AND RESTATED DECLARATION OF
CONVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR THE
RIVER BANK HOMEOWNERS ASSOCIATION

This instrument, consisting of ____ pages, is recorded for the purpose of replacing, in its entirety, the River Bank Declaration of Covenants, Conditions, Restrictions and Easements, recorded on December 11, 1981 as Document No. R81-65190 in the Office of the Recorder of Deeds, DuPage County, Illinois and all of its various amendments.

This Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements for the River Bank Homeowners Association is adopted pursuant to the provisions of Article X, Section 10.03 of the River Bank Declaration of Covenants, Conditions, Restrictions and Easements.

This Amendment, the text of which is set forth below, shall not become effective unless approved by Owners entitled to cast seventy-five percent (75%) of the total votes, and recorded in the Office of the Recorder of Deeds, DuPage County, Illinois.

PREAMBLE

WHEREAS, the River Bank Homeowners Association (hereinafter the “Association”), through its Board of Directors, administers the property legally described in Exhibit “A”, which is attached hereto and made a part hereof (hereinafter referred to as the “Property”);

WHEREAS, the River Bank Declaration of Covenants, Conditions, Restrictions and Easements was made the 13th Day of November, 1981, and recorded on December 11, 1981 as Document No. R81-65190 in DuPage County, Illinois;

WHEREAS, the River Bank Declaration of Covenants, Conditions, Restrictions and Easements was amended by the First Amendment to the River Bank Declaration of Covenants, Conditions, Restrictions and Easements, which was recorded with the Recorder of Deeds of DuPage County, Illinois, on May 10, 1984, as Document No. R84-34788;

WHEREAS, the River Bank Declaration of Covenants, Conditions, Restrictions and Easements was amended by the Second Amendment to the River Bank Declaration of Covenants, Conditions, Restrictions and Easements, which was recorded with the Recorder of Deeds of DuPage County, Illinois, on April 14, 1987, as Document No. R87-051502;

WHEREAS, the Owners of the River Bank Homeowners Association desire to amend and restate the River Bank Declaration of Covenants, Conditions, Restrictions and Easements and all of its various amendments, replacing it, in its entirety, with this Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements for the River Bank Homeowners Association;

WHEREAS, this Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements for the River Bank Homeowners Association is adopted pursuant to Article X, Section 10.03 of the River Bank Declaration of Covenants, Conditions, Restrictions and Easements, having been approved by Owners entitled to cast seventy-five percent (75%) of the total votes;

WHEREAS, this Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements for the River Bank Homeowners Association shall become effective upon recordation in the Office of Recorder of Deeds, DuPage County, Illinois;

WHEREAS, the Property contains attached and detached single family dwelling units, which will require uniformity and continuing care and maintenance for privacy, benefit, and enjoyment of all persons owning and residing in the dwelling units;

WHEREAS, the beneficiaries of the Association have deemed it desirable for the efficient preservation of the values and amenities of the Property to create an agency to which shall be delegated and assigned the powers of maintaining and administering the property as hereinafter described and the administration and enforcing the covenants, conditions, restrictions and easements hereinafter contained and created;

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

WHEREAS, the Association hereby declares that only the real estate described in Exhibit A and such additions thereto as may hereafter be made is and shall be transferred, held, sold, conveyed and accepted subject to this Declaration of Covenants, Conditions, Restrictions, and Easements. The Association 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 insure 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.

NOW THEREFORE, the River Bank Declaration of Covenants, Conditions, Restrictions and Easements is hereby amended and restated as follows:

This Amended Declaration is made this 21st day of DEC, 2006.

ARTICLE I

DEFINITIONS

SECTION: 1.01. “Association” shall mean and refer to the River Bank Homeowners Association, an Illinois Not-For-Profit Corporation, which shall be organized at the sole cost and expense of the Owners, as defined herein.

SECTION: 1.02. “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: 1.03. “Dwelling Unit” shall mean a residential housing unit, whether or not part of a building containing one or more such dwelling units, consisting of a group of rooms which are designed or intended for the exclusive use as living quarters for one Family.

SECTION: 1.04. “Owner” shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

SECTION: 1.05. “Member” shall mean and refer to any person or entity that holds membership in the Association.

SECTION: 1.06. “Lot” for the purpose of this Declaration shall mean and refer to a platted lot designated as such upon any recorded subdivision map of the Property, and upon which lot, one individual home or Dwelling Unit is constructed or to be constructed, or any unplatted lot designated for a Dwelling Unit.

SECTION: 1.07. “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: 1.08. “Occupant” shall mean any person or persons, other than the Owner or Tenant, residing within a Dwelling Unit.

SECTION: 1.09 “Family” shall mean one (1) or more persons, together with his, her or their domestic servants, maintaining a common household in a Dwelling Unit.

SECTION: 1.10. “By-Laws” shall mean the By-Laws of the River Bank Homeowners Association, a copy of which is attached hereto as Exhibit B and by this reference made a part hereof.

ARTICLE II

MEMBERSHIP

Every Owner, as defined in Article I, shall be deemed to have a membership in the Association. No Owner, whether one (1) or more persons, shall have more than one (1) membership per Dwelling Unit owned. In the event the Owner of a Dwelling Unit is more than one (1) person, votes and rights of use and enjoyment shall be as provided herein. The rights and privileges of membership may be exercised by an Owner or the Owner’s spouse, subject to the provisions of this Declaration and the By-Laws. The membership rights of a Dwelling Unit owned by a corporation, partnership, or land trust shall be exercised by the individual designated from time to time by the Owner in a written instrument provided to the Secretary, subject to the provisions of this Declaration and the By-Laws.

ARTICLE III

VOTING RIGHTS AND BOARD OF DIRECTORS

SECTION: 3.01. The provisions of Section 3.01 hereof shall be mandatory. No Owner of any interest in any Lot shall have any right or power to disclaim, terminate, or withdraw from his, her, or their membership in the Association, or any of his, her, or their obligations as such Owner, 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: 3.02. The Association shall have a Board of not less than Three (3) Directors who shall be elected by the Owners of the Association at such intervals as the By-Laws of the Association shall provide. 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 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 Owners. The 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: 3.03. The Association, being a not-for-profit corporation, shall not distribute to its Owners 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 an increase in, such assessments when required, but such reinstatement(s) or increase(s) shall not be retroactive.

SECTION: 3.04. The Association, through the resolutions of the Board, shall have the right to adopt rules and regulations governing the Property and the use thereof.

ARTICLE IV

MAINTENANCE

SECTION: 4.01. The Association shall determine and carry out or cause to be performed all snow removal for private drives and maintenance of all landscaping (including mowing of grass located on the Lots and maintenance of plantings as provided in Section 4.03 hereof). In the event that the need for maintenance or repair is caused through the willful or negligent act of the Owner, his or her Family, guests or invitees, the cost of such maintenance or repairs shall be added to and become part of the assessment to which such Lot is subject.

SECTION: 4.02. Each Owner shall have the obligation to maintain in good condition and repair, his or her Dwelling Unit, both the interior and exterior, and the patio and/or deck on his or her Lot, and his portion of any party wall located in his Lot, except for damage to said party wall caused by the act or omission of the Owner of the adjacent Dwelling Unit, which damage shall be repaired by said Owner causing the damage. Upon the failure of any Owner to maintain his or her Lot in a manner satisfactory to the Association, the Association, through its agents and employees, is hereby granted the right to enter upon the Lot and make such reasonable repairs, maintenance, rehabilitation, or restoration of the premises as may be necessary, and the costs thereof shall become a lien upon the Lot in same manner as provided in Article V hereof for nonpayment of maintenance assessments.

SECTION: 4.03. The Association shall provide for the maintenance, fertilizing and trimming of the foundation planting (shrubbery located within Five (5) feet of the perimeter of the Dwelling Unit's foundation) which was present when the Lot was initially sold or that is consistent with the shrubbery scheme that was present when the Lot was initially sold. In the event the Owner installs his own foundation planting or any other planting within his Lot in accordance with the provisions of this Declaration and the By-Laws, the Association shall have the right to assess each Owner for any additional cost in providing for maintenance of such planting.

SECTION: 4.04. Anything to the contrary herein notwithstanding, the Association shall provide for the removal of snow from the walks to the front doors and driveways that are constructed on the Lots (excluding therefrom any walks located within the fenced areas or the courtyards) and easements are hereby created for the benefit of the Association over, upon, and along each Lot for such purposes.

ARTICLE V

COVENANT FOR MAINTENANCE ASSESSMENTS

SECTION: 5.01. Each Owner hereby covenants and agrees, and each future Owner of a Lot by his or her acceptance of a deed or other conveyance is deemed to covenant and agree, to pay to the Association: (a) annual assessments or charges and (b) special assessments for capital improvements, such 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 cost of collection thereof, as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the Unit against which each such assessment is made. Each such assessment, together with such interests, costs, and reasonable attorney fees, shall also be a personal obligation of the person who was the Owner of such Unit at the time when the assessment fell due. The personal obligation shall not pass to his successors in title unless expressly assured by them.

SECTION: 5.02. The assessments levied by the Association shall be used exclusively for 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 the homes situated upon the Property. Such uses shall include, but are not limited to, the cost of the Association of the maintenance of the exteriors of the Lots as may from time to time be authorized by the Board, and other facilities and activities, including but not limited to, mowing grass, caring for the grounds, landscaping, equipment, street lighting, if any, all sanitary and storm sewer and water lines, structures and appurtenances (other than those maintained by any municipal, county or state), water retention ponds, if any, perimeter fencing, if any, and other changes required by this Declaration of Covenants, Conditions, Restrictions and Easements 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 for repair, maintenance, addition, water, waste removal and/or any utilities which are not separately metered or otherwise directly charged to individual Owners shall be paid for by the Association from the maintenance fund. 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.

SECTION: 5.03. The Board shall be authorized to fix the annual assessment in an amount sufficient to meet the costs and expenses as contained in Section 5.02 hereof.

SECTION: 5.04. 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, or replacement of a described capital improvement. The Association may also levy a Special Assessment against any Owner to reimburse the Association for costs incurred in bringing an Owner and his or her Dwelling Unit into compliance with the provisions of the Declaration, any amendments thereto, the Articles of Incorporation, the By-Laws, and the Rules and Regulations, which Special Assessment may be levied upon the vote of the Board after notice to the Owner and an opportunity for a hearing.

SECTION: 5.05. Both annual and special assessments must be fixed at a uniform rate for all Lots, and shall be collected on a monthly basis or upon such other reasonable collection schedule as the Board so determines.

SECTION: 5.06. The Board shall fix the amount of the annual assessment against each Lot at least forty-five (45) days in advance of each annual assessment period and in lieu thereof, the amount of the prior year's annual assessment shall be the fixed amount.

Written notice of any change in the amount of the annual assessment shall be sent to owners at least 30 days before the change goes into effect. Assessments are due on the first day of each month. An Owner shall first be liable for payment of the full monthly assessment on the first day of the month following conveyance of title to said Owner. This payment shall be in addition to the pro-rated portion of the monthly assessment that the Owner shall pay as of the date title is conveyed. The Association shall, upon demand at any time, furnish a certificate in writing, signed by an officer or agent of this Association, setting forth whether the assessments on a specified Lot have been paid. Such certificate shall be conclusive evidence of payment of any assessment therein.

SECTION: 5.07. Any assessments, other charges or expenses, including, but not limited to, regular assessments, special assessments and duly imposed fines, which an Owner is required to make or is liable for hereunder which are not paid when due shall be delinquent. If the assessment is not paid within Thirty (30) days after the due date, a late fee may be charged in an amount as the Board so determines, and the Board or the managing agent, as the Board so chooses, shall send written notice to the delinquent Owner of the past due assessment amount and late fee charged, if any, and inform the Owner that if the past due assessment amount is not paid within thirty (30) days of the date of the notice, the Owner will be charged an additional late fee for every additional thirty (30) days that passes until the full delinquent amount, including any and all late fees and other costs, is paid. Accordingly, the delinquent Owner may be charged a late fee, in an amount determined by the Board, for every additional thirty (30) days that said Owner remains delinquent, and such late fees shall be added to said Owner's account and shall become a lien upon said Owner's Lot in the same manner as the assessments.

In addition, the Association may bring an action at law or equity against the Owner personally obligated to pay the same, or foreclose the lien against the Lot, and, costs and reasonable attorney fees of any such action shall be added to the amount of such assessment. 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 a foreclosure sale and to acquire and hold, lease, mortgage, and convey the same. Any court shall be authorized to restrain the defaulting Owner from reacquiring his or her interest at such foreclosure sale.

SECTION: 5.08. Notwithstanding the other provisions in this Article, if any Owner shall fail to pay any assessments, charges or expenses required to be paid, the Board shall have such rights and remedies: (1) the right to enforce the collection of such defaulting Owner's assessments, charges or payments, together with interest thereon, and all fees and costs including reasonable attorneys fees and court costs, incurred in the collection thereof; (2) the right by giving such defaulting Owner five (5) days written notice of the election of the Board to do so to

accelerate the maturity of the unpaid installments of such assessment, charge or expense accruing with respect to the balance of the assessment year; and (3) the right to take possession of such defaulting Owner's interest in their Lot, to maintain for the benefit of all the Owners an action for possession in the matter prescribed in the Forcible Entry and Detainer Act (735 ILCS 5/9-101 et. seq.), as amended, and to execute leases of such defaulting Owner's interest in their lot and apply rents derived therefrom against such unpaid assessments, charges or expenses.

SECTION: 5.09. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage or mortgages. Sale or transfer of any Lot shall not affect the assessment lien unless so provided as a result of a judicial sale pursuant to a decree of foreclosure.

ARTICLE VI

INSURANCE

SECTION: 6.01. The Association shall be responsible for maintaining comprehensive public liability insurance, including liability for injuries, to and death of, persons, and property damage, in such limits as it shall deem desirable, and other liability insurance as it may deem desirable, insuring each Owner, the Association, its officers, members of the Board, the manager and managing agent of the Property, if any, and their respective employees and agents, from liability in connection with the ownership and/or use of the streets and sidewalks adjoining the Property, and insuring the Officers of the Association and members of the Board from liability for good faith actions beyond the scope of their respective authorities. Such insurance coverage shall include cross liability claims of one or more insured parties against other insured parties. The Association may also obtain such other kinds of insurance as the Association shall from time to time deem prudent.

SECTION: 6.02. Each Owner shall maintain in full force at all times insurance covering his Dwelling Unit consisting of, or providing all the protections afforded by, the insurance now generally described as fire, extended coverage, additional extended coverage, vandalism, and malicious mischief to One Hundred Percent (100%) of the full insurable value thereof, with loss payable on the basis of the cost of replacement without deduction for depreciation, less any deductible to be paid by Owner, and Each Owner shall provide the Association annually with current proof of insurance for all the insurance policies covering the Owner's Dwelling Unit. In the event the Dwelling Unit or any portion thereof shall be damaged or destroyed by fire or other casualty, the Owner shall cause it to be repaired, restored or rebuilt, as the case may be, as rapidly as possible, to at least as good as condition as existed immediately prior to such damage or destruction, and in an architectural style and design as aesthetically consistent with those Dwelling Units constructed within the Property. The Association shall be entitled to the proceeds of any such insurance claim to the extent of any monies expended by it for the repair of any Dwelling Unit.

SECTION: 6.03. Each Owner hereby waives and releases any and all claims which he or she may have against any other Owner, the Association, its officers, members of the Board of Directors, the Managing Agent of the Association, if any, and their respective employees and

agents for damage to the Property, the Lots, or the Dwelling Units or to any personal property located in the Dwelling Units or on the Property or the Lots caused by fire or other casualty, to the extent that such damage is covered by fire or other form of casualty insurance and to the extent such waiver is legally authorized by the insurance carrier. Insurance premiums for any blanket insurance coverage shall be a Common Expense to be paid by monthly assessments levied by the Association and such payments shall be held in a separate escrow account of the Association and used solely for the payment of the blanket property insurance premiums as such premiums become due.

ARTICLE VII

RESTRICTIONS RELATING TO PROPERTY

SECTION: 7.01. All buildings or structures on the Property shall be of new construction or reconstructed as new construction.

SECTION: 7.02. Each Lot conveyed shall be designated by a separate legal description and shall constitute a freehold estate subject to the terms, conditions, and provisions hereof.

SECTION: 7.03. The Lots shall be used only for residential purposes as a private residence, and no professional business or commercial use shall be made of the same, or any portion thereof. No Owner's or other resident's use of a Lot may endanger the health or disturb the reasonable use and enjoyment of any other Owner or resident, except that this Section shall not be construed in such a manner as to prohibit an Owner from:

- (a) Maintaining his or her personal professional library therein;
- (b) Keeping his or her personal, business or professional records or accounts therein;
- (c) Handling his or her personal, business or professional telephone calls or correspondence therefrom; or
- (d) Conducting his or her home based business therefrom.

Provided that such business activities are in accordance with all applicable laws, regulations and ordinances and do not include personal visits to the Property from business employees, invitees or guests and does not generate excess traffic in or about the Owner's Lot and Dwelling Unit.

SECTION: 7.04. No buildings other than attached or detached residences for a single Family occupancy shall be constructed on each Lot.

SECTION: 7.05. No structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other outbuildings shall be used as a residence at any time, either temporarily or permanently.

SECTION: 7.06. No advertising signs, (except for one (1) "For Sale" or "For Rent" sign of not more than six (6) square feet per Dwelling Unit) billboards, unsightly objects, or nuisances shall be erected, placed, or permitted to remain on or in the Dwelling Unit or Lot.

SECTION: 7.07. No animals, livestock or poultry of any kind shall be raised, bred, or kept on any Lot, except that dogs, cats, or other common household pets if caged or contained within a Dwelling Unit (and not to exceed a total allowed by municipal or county ordinance) may be kept, subject to any rules and regulations adopted by the Board and subject to all current and future municipal, county and state laws and ordinances, provided that they are not kept, bred, or maintained for any commercial purposes, and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property upon three (3) days written notice from the Board.

SECTION: 7.08. All rubbish, trash, or garbage shall be kept so as not to be seen from neighboring Dwelling Units and streets, and shall be regularly removed from the Property, and shall not be allowed to accumulate thereon.

SECTION: 7.09. Drying of clothes shall be confined to the interior of Dwelling Units.

SECTION: 7.10. In order to prevent injury to Owners and others, to prevent damage to buildings and structures and to promote the public safety among the Association members as well as to provide free access to over-the air reception devices and direct broadcast satellite signals, the installation and use of satellite dishes and antennas shall be governed by the Rules and Regulations of the Association.

SECTION: 7.11. An Owner shall do no act or any work that will impair any easement or hereditament, nor do any act nor allow any condition to exist which will adversely affect the other Lots or their owners.

SECTION: 7.12. There shall be no change in any exterior color of any Dwelling Unit without the prior written approval of the Association as further provided in Article VIII herein.

SECTION: 7.13. No nuisance, noxious or offensive activity shall be carried on anywhere on the Property, nor shall anything be done either willfully or negligently which may be or become an annoyance or nuisance to the Owners or occupants of the Dwelling Units.

SECTION: 7.14. Each Lot is hereby declared to be subject to an easement and right to and in favor of the Association, and each and all of its employees, agents, and instrumentalities, to go upon such Lot for reasonable inspection thereof from time to time and for the purpose of carrying out any and all of the obligations and functions with respect to such Lot and Dwelling Unit located thereon as are herein imposed upon, or permitted to, the Association. Each Lot is further declared to be subject to an easement in favor of any adjoining Lot for the extent necessary to permit the maintenance, supply, repair, and servicing of utility services to the various Lots and Dwelling Units located thereon.

SECTION: 7.15. The Owner of each Lot shall from time to time grant such additional easements and rights over, across, on, under and upon his Lot as may be reasonably necessary in connection with the supply of any utilities required to service any part of the Property.

SECTION: 7.16. The Board may adopt such other rules and regulations from time to time governing the use and enjoyment of the Lots as the Board, in its sole discretion, deems appropriate or necessary.

SECTION: 7.17. Parking areas and driveways shall be used for parking operable automobiles only and shall not be used for campers, trailers, recreational vehicles, trucks with more than two (2) axels or more than four (4) wheels, snowmobiles, boats, or for any other purpose. The Board may authorize such vehicles parked in violation of this provision to be towed away and any such towing charge shall become a lien upon the Lot of the owner of the vehicle in the same manner as provided in Article V hereof for non-payment of assessments.

SECTION: 7.18. Each Lot is hereby subjected to a permanent easement appurtenant to each adjoining Lot to permit the construction, existence, maintenance, and repair of structures located on such adjoining Lot, including roof structures which overhang and encroach upon the servient Lot, provided that the construction of such structure is permitted and approved as elsewhere herein provided.

SECTION: 7.19. . The Owner leasing his or her Unit shall deliver a copy of the signed lease to the Board, or if the lease is oral, a memorandum of lease, no later than the date of occupancy or ten (10) days after the lease is signed, whichever comes first. In the event that the Owner fails to comply with such leasing requirements, the Association may seek to evict a tenant from the Dwelling Unit pursuant to Article IX of the Illinois Code of Civil Procedure. Furthermore, all provisions of the Declaration, Bylaws and Rules and Regulations shall be applicable to any person leasing a Dwelling Unit and shall be deemed to be incorporated in any lease executed or renewed, regardless of whether it be a written or oral lease. In addition, the Owner of the Dwelling Unit shall remain ultimately responsible for his Dwelling Unit and tenant's compliance with all provisions of this Declaration as if he or she were still in possession of his or her Dwelling Unit. The Board may proceed directly against a tenant and/or Owner, at law or in equity under the provisions of Article IX of the Code of Civil Procedure, for any other breach by tenant of any of the terms of the Declaration, Bylaws or Rules and Regulations.

Upon entering into the lease, and throughout the duration of the lease period, the Owner leasing his or her Dwelling Unit shall provide current contact information to the Board, and in the event the Owner is incapacitated or otherwise unable to run his or her affairs, the Owner shall insure that the individual(s) acting on behalf of the Owner provides the Board with his or her current contact information.

ARTICLE VIII.

ARCHITECTURAL CONTROLS

SECTION: 8.01. . It is understood and agreed that the purpose of architectural controls for the Property is to secure an attractive, harmonious residential development having continuing appeal. No construction on the Property of a Dwelling Unit, structure, building, fence, wall, renovation, retaining wall, or landscaping shall be commenced or erected, nor shall

any addition to or change or alteration thereto be made (except interior alterations) until the construction plans and specifications, showing the nature, kind, shape, height, materials, color scheme, proposed location on the Lot, approximate cost of such building or other structure, and the grading plan of the Lot to be built upon shall have been submitted to and approved in writing by the Board and, if in existence, by an architectural committee, which shall include committee members appointed by the Board in sufficient numbers as the Board deems necessary. The Board shall have the right to refuse to approve any such construction plans or specifications, grading plan or landscape plan, which are not suitable or desirable in the opinion of the Board for aesthetic or other reasons and in so passing upon such construction plans and specifications, grading plan or landscape plan, the Board shall have the right to take into consideration the suitability of the proposed building or other structure with the surroundings, and the effects of the building or other structure on the compatibility with adjacent or neighboring properties.

SECTION: 8.02. . All such plans, specifications and other materials pertinent to any proposed construction shall be submitted to the Board of Directors for approval or disapproval. A report in writing, setting forth the decision of the Board and the reasons therefore shall thereafter be transmitted to the applicant by Agent within sixty (60) days after the date of filing the plans, specifications, and other material by the applicant. The Board, following the submission of the aforesaid, will aid and assist the respective residents or their agents and will attempt to reasonably cooperate with the reasonable objectives of the Owner. Owners are encouraged to submit preliminary sketches for “informal comment” prior to the submittal of architectural drawings and specifications for full review. In the event the Board fails to approve or disapprove within sixty (60) days after submission, the final plans, specifications or other materials as required by this Declaration shall be deemed waived, provided however, that all other provisions of this Declaration shall be fully complied with. Any decision of the Board to disapprove final plans, specifications, or other materials required by this Declaration shall be final.

ARTICLE IX

MISCELLANEOUS

SECTION: 9.01. The Association or any Owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, rules, easements, conditions, covenants, reservations, liens, and charges now or hereafter imposed by the provisions of this Declaration, the By-Laws, or the Rules and Regulations. Any Owner found to be in violation by a court of competent jurisdiction of any of the foregoing shall also be liable for reasonable attorneys’ fees incurred by the Association in prosecuting such action. The amount of such attorneys’ fees, together with court costs, if unpaid, shall constitute an additional lien against the defaulting Owner’s Lot, 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.

SECTION: 9.02. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

SECTION: 9.03. The covenants and restrictions of this Declaration may be amended by an instrument signed by those Owners entitled to cast seventy-five Percent (75%) of the total votes in the Association as provided in Article III, Section 3.01 hereof, and then properly recorded. Any instrument executed pursuant to the provisions contained herein shall be filed for record in the Office of Recorder of Deeds of DuPage County, Illinois, and a true, complete copy of such instrument shall be transmitted to each Owner promptly.

SECTION: 9.04. 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 until 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 the present Mayor of Chicago and the President of the United States living at the date this Declaration is recorded.

SECTION: 9.05. Any notices required to be sent to any Owner of the Association under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage prepaid, to the last known address of such Owner as it appears on the records of the Association at the time of such mailing.

SECTION: 9.06. 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 Deeds of DuPage County, Illinois, in order to avoid the expiration of any of the covenants, easements, agreements or other provisions herein contained under any Illinois law or statute, they shall submit the matter to a meeting of the Owners of the Association called upon not less than Ten (10) days notice, and unless at such meeting at least Two-Thirds (2/3) of said Owners shall vote against such re-recording, 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 the re-recorded document executed and acknowledged by each of them.

SECTION: 9.07. 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 the Association, each Owner, and each subsequent holder of any interest in any portion of the Property and their grantees, heirs, successors, personal representatives, and assigns, with the 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: 9.08. Notwithstanding anything in the Declaration to the contrary, the provisions of Section 9.03, dealing with the method of amending the Declaration, and Section 5.09, which expressly subordinates the lien of the Association for unpaid assessment to the lien of any first mortgage on any Lot, may not be amended, changed, or modified unless such change or modification shall be first consented to, in writing, by the mortgagee of record of such Lot.

SECTION: 9.09. In the event that any part of any Dwelling Unit encroaches or shall hereafter encroach upon any part of any other Lot, 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 an Owner if such encroachment or use is detrimental to or interferes with the reasonable use and enjoyment of the Dwelling Unit of another Owner and if it occurred due to the willful conduct of any Owner.

SECTION: 9.10. It is further provided that the within Declaration of Covenants, Conditions, Restrictions and Easements are for the benefit of the City of Naperville and that said City is hereby granted the option at its election to perform any and all of the obligations of the Association with respect to maintenance, repair, or replacement of the Dwelling Units hereunder, provided however, that said City shall only be entitled to exercise such rights after due notice has been given to the Association from the City of its failure to perform such obligations, which notice shall be in writing and shall afford the Association a period of Ten (10) days in which to cure its failure to perform said obligations. It is further understood, however, that in case of emergency the foregoing written notice shall not be required. Any sums expended by the City in connection with the performance of any of the foregoing obligations shall become a continuing lien in favor of the City against all of the individual Dwelling Units in question, and the City may bring an action against the Association and/or the Owners of Living Units located in the Properties to foreclose said lien, and there shall be added to the amount of any such amount owed, the costs of preparing and filing the complaint in such action, and in the event the judgment is obtained, such judgment shall include interest on the aforesaid amount as above provided and a reasonable attorney fee to be fixed by the court together with costs of the action.

SECTION: 9.11. . The Association shall indemnify every officer, Director, and committee member against any and all expenses, including counsel fees, reasonably incurred by or imposed upon such officer, Director, or committee member in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Directors) to which he or she may be a party by reason of being or having been an officer, Director, or committee member. The officers, Directors, and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The officers and Directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or Directors may also be Owners of the Association), and the Association shall indemnify and forever hold each such officer and Director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, Director, or committee member, or former officer, Director, or committee member may be entitled. The Association shall, as a Common

Expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is reasonably available.

END OF TEXT OF DECLARATION

This instrument was prepared by:

Patrick T. Costello, Esq.
KEAY & COSTELLO, P.C.
128 South County Farm Road
Wheaton, Illinois 60187
(630) 690-6446

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

The undersigned is Secretary of the Board of Directors of River Bank Homeowners Association, and by my signature below, do hereby execute the foregoing Amended and Restated Declaration on behalf of the Board.

EXECUTED this 21 day of December, 2006.

Audrey Stale
Being the Secretary of the Board of Directors of
River Bank Homeowners Association

I, *Amy Norman*, a Notary Public, hereby certify that on the above date, the above member of the Board of Directors of River Bank Homeowners Association, which Board member is personally known to me, appeared before me and acknowledged that, as such Board member, he/she signed this instrument as his/her free and voluntary act of said Board for the uses and purposes therein set forth.

BY: _____




STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

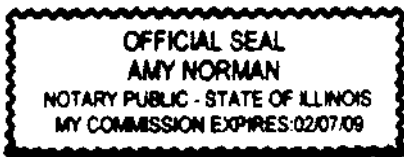
The undersigned being the President and members of the Board of Directors of River Bank Homeowners Association, established by the aforesaid Declaration, and by our signature below, do hereby certify that the foregoing Amended and Restated Declaration on behalf of the Board has been delivered to any and all Owners, not less than ten (10) days prior to the date of such affidavit.

EXECUTED this 21 day of DECEMBER, 2006.



Being the President of the Board of Directors of River Bank Homeowners Association

I, , a Notary Public, hereby certify that on the above date, the above members of the Board of Directors of River Bank Homeowners Association, which are personally known to me, appeared before me and acknowledged that, as such Board member, he/she signed this instrument as his/her free and voluntary act of said Board for the uses and purposes therein set forth.



BY: _____

EXHIBIT "A"

TO THE
AMENDED AND RESTATED DECLARATION OF
CONVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR THE
RIVER BANK HOMEOWNERS ASSOCIATION

That part of "River Bend" a Planned Unit Development-Naperville, Illinois, recorded November 24, 1980 as Document R80-73333, in DuPage County, Illinois described as follows: Commencing at the Southwest corner of Block 6 of River Bend aforesaid; thence North 81° 48' 00" East along the South line of Block 6 aforesaid 161.79 feet to the Southeast corner thereof; thence North 8° 12' 00" West along the East line of Block 6 aforesaid 20.28 feet to a point of curvature; thence Northerly along said East line being an arc of a circle convex Easterly and having a radius of 513.72 feet for a distance of 50.01 feet to a point of reverse curvature; thence Northerly along said East line being an arc of a circle convex Westerly and having a radius of 166.0 feet for a distance of 68.89 feet to a point of tangency; thence North 10° 00' 00" East along said East line 45.0 feet to a point of curvature; thence Northerly along said East line being an arc of a circle convex Easterly and having a radius of 192.0 feet for a distance of 80.64 feet to a point of intersection with the Westerly extension of the North line of Village Green Road, said point being the point of beginning; thence North 85° 50' 00" East along said North line of Village Green Road and its extension 288.20 feet to a point of curvature; thence continue Easterly and Southeasterly along said Northerly line (being an arc of a circle convex Northeasterly and having a radius of 121.39 feet) for a distance of 88.04 feet to the intersection of the Westerly line of River Front Circle (said intersection point hereinafter referred to as point "237"); thence Northerly and Easterly along the Westerly and Northerly line of River Front Circle aforesaid a distance of 227.82 feet to a line 241.67 feet (measured at right angles) West of the parallel with the East line of "River Bend" aforesaid; thence North 00° 43' 30" East along said parallel line 163.12 feet to the North line of River Bend aforesaid; thence North 87° 59' 00" West along said North line 357.92 feet to an angle point; thence North 64° 44' 10" West along said North line 298.0 feet to an angle point; thence North 70° 49' 10" West 243.67 feet to a point hereinafter referred to as point "475"; thence continue North 70° 49' 10" West 103.83 feet to an angle point; thence North 45° 09' 10" West 400 feet to the most Northerly Northeast corner of Block 7 aforesaid; thence North 86° 30' 52" West along the North line of Block 7 aforesaid 115.07 feet to the Northwest corner thereof; thence South 4° 13' 05" East along the West line of "River Bend" aforesaid 598.17 feet to an angle point; thence South 2° 49' 13" East 193.68 feet to the Southwest corner of Block 5 in "River Bend" aforesaid; thence North 81° 48' 00" East along

the South line of Block 5 aforesaid 322.25 feet to the Southeast corner thereof; thence North 8° 12' 00" West along the East line of Block 5 aforesaid 5.0 feet to the Southerly line of River Bend Road; thence Easterly along said Southerly line an arc distance of 63.37 feet to a point of tangency; thence North 62° 23' 00" East along said Southerly line 73.73 feet to a point of curvature; thence Easterly along the Southerly line of an arc distance of 83.90 feet to a point of tangency; thence South 73° 04' 00" East along said Southerly line 21.36 feet to a point hereinafter referred to as point "478"; thence continue South 73° 04' 00" East 110.58 feet to a point of curvature; thence Southeasterly along the Southwesterly line of River Bend Road an arc distance of 278.36 feet to the point of beginning (except therefrom that part lying West of a line drawn from point "475" (hereinbefore designated) to point "478" (hereinbefore designated)), in DuPage County, Illinois.

EXHIBIT "B"

BY-LAWS OF

RIVER BANK HOMEOWNERS ASSOCIATION

ARTICLE 1

PURPOSE AND POWERS

SECTION: 1.01. 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

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

SECTION: 2.02. Principal Office. The principal office of the Association shall be maintained in Naperville, Illinois.

ARTICLE III

MEMBERSHIP

SECTION: 3.01. Voting Members. Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association shall be a Member of the Association (herein referred to as "Voting Member"). 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 (1) vote per Lot. Membership shall be appurtenant to, and may not be separated from, ownership of any Lot which is subject to any assessment by the Association. Ownership of such Lot shall be the sole qualification of membership. Voting rights with regard to each Owner are set forth in Section 3.02 hereof.

SECTION: 3.02. Classes of Membership. The Association shall have only one (1) class of voting membership, which shall be all those Owners as defined in Section 3.01. Owners shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership

by Section 3.01. When more than one (1) person holds such interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

SECTION: 3.03. Meetings

- (A) Quorum and Procedure. Meetings of the Owners shall be held at the principal office of the Association or at such other place in DuPage County, Illinois, as may be designated in any notice of a meeting. The presence at any meeting, in person or by proxy, of a majority of the total votes in the Association shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the Owners at which a quorum is present upon the affirmative vote of the Owners having a majority of the total votes present at such meeting. Any Owner in writing may waive notice of a meeting or consent to any action of the Association without a meeting.
- (B) Annual Meeting. There shall be an Annual Meeting of the Owners held between thirty (30) and ninety (90) days prior to the end of each fiscal year, with the specific date of the meeting determined by the Board each year. Owners will receive notice of the day, time and place of the annual meeting at least thirty (30) days prior to such meeting. If the date of the Annual Meeting of Owners is a legal holiday, the meeting will be held at the same hour on the first day next succeeding such date that is not a legal holiday.
- (C) Special Meetings. Special meetings of the Owners may be called at any time for the purpose of considering matters which, by the terms of the Declaration or these By-Laws, require the approval of all or some of the Owners, or for any other reasonable purpose. Said meetings shall be called by written notice, authorized by a majority of the Board or by the Owners having One-Fourth (1/4) of the total votes. The notice shall specify the date, time and place of the meeting and the matters to be considered.

SECTION: 3.04. Notices of All Meetings. Unless otherwise stated in the Declaration or these By-Laws, written notice of meetings stating the date, place and time of such meeting shall be delivered as herein provided not less than ten (10) nor more than thirty (30) days before the date of the meeting. Notices required to be given herein may be delivered either personally or by mail to persons entitled to vote, addressed to each such person at the address given by him or her to the Board for the purpose of service of such notice, or to the Dwelling Unit of the Owner with respect to which such voting right appertains, if no address has been given to the Board.

SECTION: 3.05. Proxies. At any meeting of Owners, an Owner entitled to vote may either vote in person or by proxy executed in writing by the Owner 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

SECTION: 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 not less than Three (3) persons who shall be elected in the manner as hereinafter provided. The Owners having at least Two-Thirds (2/3) of the total votes may from time to time increase or decrease the number and term of the office of the Board members at any Annual Meeting, provided that such number shall not be less than Three (3) and that the terms of at least one-third (1/3) of the persons on the Board shall expire annually.

Each member of the Board shall be one of the Owners or a spouse of an Owner; provided however, that in the event an Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any director or officer of such corporation, partner of such partnership, individual trustee or beneficiary of such trust, or agent or employee of a beneficiary of such trust, or manager of such legal entity, shall be eligible to serve as a member of the Board.

SECTION: 4.02. Determination of Board To Be Binding. All matters of dispute or disagreement between Owners or with respect to interpretation or application of the provisions of the Declaration or these By-Laws shall be determined by the Board as hereinafter provided, which determination shall be final and binding on the Association and on all Owners.

SECTION: 4.03. Election of Board Members. At the annual meetings of the Owners, there shall be elected a Board of Directors. In all elections for members of the Board of Directors, each Owner shall be entitled to vote on a cumulative voting basis and the candidates receiving the highest number of votes with respect to the number of director positions to be filled shall be deemed to be elected. The Board members so elected shall serve for a term of one (1) year each and until their successors shall have been elected and qualified.

SECTION: 4.04. Regular Meetings of Board. All annual meetings of the Board shall be held without other notice than contained within these By-Laws, immediately after, and at the same place as, the annual meeting of Owners. The Board may provide by resolution the time and place for the holding of additional regular meetings of the Board without other notice than such resolution. Meetings of the Board shall be open to any Owner, subject to the authority of the Board, except for any portion of the meeting held:

- (a) To discuss litigation when an action against or on behalf of the Association has been filed and is pending in a court or administrative tribunal, or when the Board finds, in its sole discretion, that such an action is probable or imminent;
- (b) To consider information regarding appointment, employment or dismissal of an employee; or
- (c) to discuss violations of rules and regulations or unpaid assessments owed to the Association.

Any vote on the above matters shall be taken at a meeting or portion thereof open to any Owner.

SECTION: 4.05. Special Meetings of Board. Special meetings of the Board shall be held upon call by the President or by a majority of the Board.

SECTION: 4.06. Special Meetings Notice. Notice of special meetings of the Board shall be delivered not less than Forty-Eight (48) hours prior to special meetings in writing to each director, delivered personally, by mail to such director's address as appears on the records of the Association, or by e-mail to the director's last known e-mail address. Any director 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.

SECTION: 4.07. Quorum. 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.

SECTION: 4.08. Compensation. Members of the Board shall receive no compensation for their services, unless expressly allowed by the Board at the direction of the Owners having Two-Thirds (2/3) of total votes. However, any director may be reimbursed for reasonable expenses incurred in the performance of his or her duties.

SECTION: 4.09. Vacancies in Board. Vacancies in the Board, other than as a result of removal pursuant to Paragraph 4.10, 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 Owners present at the next Annual Meeting or at a special meeting of the Owners called for such purpose.

SECTION: 4.10. Removal of Board Members. Any Board member may be removed from office by affirmative vote of the Voting Members having at least Two-Thirds (2/3) of the total votes in the Association, at any special meeting called for that purpose in the manner aforesaid. A successor to fill the un-expired term of a Board member removed may be elected by the Owners at the same meeting or at any subsequent meeting called for that purpose.

ARTICLE V

POWERS OF THE BOARD

SECTION: 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 provided in these By-Laws;
- (B) To administer the affairs of the Association and the Property;
- (C) To engage the services of a manager or managing agent who shall manage and operate the Property

- (D) To formulate policies for the administration, management, and operation of the Property;
- (E) To adopt administrative rules and regulations governing the administration, management, operation, and use of the Property and to amend such rules and regulations from time to time. 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;
- (F) To provide for the maintenance of landscaping and snow removal for private drives and the payments therefore, and to approve payment vouchers or to delegate such approval to the officers or 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 Property, and to delegate any such powers to the manager or managing agent (and any such employee 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 their respective shares of such estimated expenses, as hereinafter provided;
- (I) To impose charges for late payments of an Owner's proportionate share of the common expenses, or any other expenses lawfully agreed upon, and after notice and an opportunity to be heard, levy reasonable fines for violation of the Declaration, By-Laws, and Rules and Regulations of the Association;
- (J) To assign the right of the Association to future income from, common expenses or other sources, and mortgage or pledge substantially all of the remaining assets of the Association;
- (K) To procure and maintain insurance in accordance with the terms and provisions of the Declaration, or in those amounts necessary as determine in the sole discretion of the Board;
- (L) 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; and

SECTION: 5.02 Capital Additions and Improvements. The Board's powers hereinabove enumerated shall be limited in that the Board shall have no authority to acquire and pay for out of the maintenance fund any capital additions and improvements having a total cost in excess of Five THOUSANDS DOLLARS (\$5,000.00), nor shall the Association authorize any structural alterations, capital additions to, or capital improvements requiring an expenditure in excess of FIVE THOUSANDS DOLLARS (\$5,000.00), without in each case the prior approval of the Owners holding Two-Thirds (2/3) of the total vote.

SECTION: 5.03. Liability of the Board of Managers. The members of the Board and the officers of the Association shall not be personally liable to the Owners or others for any mistake or 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 of Directors or officers on behalf of the Owners, unless such contract shall have been made 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 of 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 a proportionate share of the total liability thereunder.

ARTICLE VI

OFFICERS

SECTION: 6.01. Officers. The Officers of the Association shall be a President, a Treasurer, a Secretary, and such assistant treasurers, assistant secretaries or other officers as may be elected by the Board of Directors. Officers whose authority and duties are not prescribed in these By-Laws shall have the authority and perform the duties prescribed, from time to time, by the Board of Directors. .

SECTION: 6.02. Election, Qualification and Term of Officers. The Board shall elect officers from among its members at the regular annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his death or until he shall resign or shall have been removed in the manner hereinafter provided. Election of an officer shall not of itself create contract rights.

SECTION: 6.03. Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Association would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

SECTION: 6.04. President. The President shall be the principal executive officer of the Association. Subject to the direction and control of the Board of Directors, the President shall: be in charge of the business and affairs of the Association; see that the resolutions and directives of the Board of Directors are carried into effect except in those instances in which that responsibility is assigned to some other person by the Board of Directors; discharge all duties incident to the office of president and such other duties as may be prescribed by the Board of Directors; preside at all meetings of the Owners and of the Board of Directors; except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Association or a different mode of execution is expressly prescribed by the Board of Directors or these By-Laws, execute for the Association any contracts, deeds, mortgages, bonds,

or other instruments which the Board of Directors has authorized to be executed; accomplish such execution either under or without the seal of the Association and either individually or with the Secretary, any Assistant Secretary, or any other office thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument; and, vote all securities which the Association is entitled to vote except as and to the extent such authority shall be vested in a different officer or agent of the Association by the Board of Directors.

SECTION: 6.05. Treasurer. The Treasurer shall be the principal accounting and financial officer of the corporation and shall:

- (a) have charge of and be responsible for the maintenance of adequate books of account for the Association;
- (b) have charge and custody of all funds and securities of the Association, and be responsible therefore, and for the receipt and disbursement thereof;
- (c) have charge of collection of all assessments from owners and maintain accurate records of assessment payments;
- (d) see that late assessment payment notices are promptly sent out and shall keep the Board informed of any delinquencies; and
- (e) perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

SECTION: 6.06. Secretary. The Secretary shall

- (a) record the minutes of the meetings of the Owners and the Board of Directors in one or more books provided for that purpose;
- (b) see that all notices are duly given in accordance with the provisions of these By-laws or as required by law; be custodian of the corporate records and of the seal of the Association;
- (c) keep a register of the post office address of each Owner which shall be furnished to the Secretary by such Owner; and
- (d) perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

ARTICLE VII

COMMITTEES

SECTION: 7.01. 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.

SECTION: 7.02. 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 Owners in the Association and the President of the Association shall appoint the members thereof. Any member thereof may be removed by a vote of the majority of the directors on the Board whenever in their judgment the best interests of the Association shall be served by such removal.

SECTION: 7.03. Term. Each member of a committee shall continue as such until the next Annual Meeting of the Board and until his successor is appointed, unless the committee shall be sooner terminated, or such member shall cease to be an Owner in the Association, or such member shall have been removed by the Board.

SECTION: 7.04. Chairman. One (1) member of each committee shall be appointed as chairman, by the Board.

SECTION: 7.05. 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.

SECTION: 7.06. 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.

SECTION: 7.07. Rules. Each committee may adopt rules for its own government not inconsistent with the Declaration, these By-Laws or with the Rules and Regulations adopted by the Board.

ARTICLE VIII

BUDGET

SECTION: 8.01. Preparation of Estimated Budget. Each year, at least thirty (30) days before the annual meeting, the Board will estimate the total amount necessary to pay the cost of wages, materials, taxes, insurance, services, and supplies which will be required during the ensuing fiscal 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, at least forty-five (45) days before the end of the fiscal year, notify each Owner, in writing, as to the amount of such estimate (“Estimated Cash Requirement”), with reasonable itemization thereof. The Estimated Cash Requirement shall be assessed equally among all of the Owners. On or before the first day of the ensuing fiscal year, and on the first of each and every month of said year, each of the Owners 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. On or before the date of the Annual Meeting of each fiscal 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 and showing the next amount over or short of the actual expenditures, plus reserves. The Board shall, upon demand at any time, furnish a certificate in writing, signed by an officer or agent of the Association, setting forth whether the assessments on a specified Lot have been paid. Such certificates shall be conclusive evidence of payment of any assessment therein.

SECTION: 8.02. Extraordinary Expenditures. The Board shall build up and maintain a reasonable reserve for authorized capital expenditures, contingencies, and replacements (“Extraordinary Expenditures”) not originally included in the annual estimate. Extraordinary Expenditures which may become necessary during the year shall be charged first against such reserve. If such reserve 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. The Board shall serve notice of further assessment on all such owners by a statement in writing giving the amount and reasons therefore, 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.

SECTION: 8.03. 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. In the absence of any annual estimate or adjusted estimate, the Owner shall continue to pay the monthly maintenance charge 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.

SECTION: 8.04. 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. 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.

ARTICLE IX

AMENDMENTS

These By-Laws may be amended or modified from time to time by action or approval of the Owners entitled to cast seventy-five percent (75%) of the total votes in the Association. Such amendments shall become effective when recorded in the Office of the Recorder of Deeds of DuPage County. Provided, however, that no provision in these By-Laws may be changed, modified or rescinded so as to conflict with the provisions of Section 18.5 of

the Illinois Condominium Property Act (765 ILCS 605/18.5), the General Not-for-Profit Corporation Act of Illinois or any other statute or ordinance.

ARTICLE X

CONTRACTS, CHECKS, DEPOSITS AND FUNDS

SECTION: 10.01. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association and such authority may be general or confined to specific instances.

SECTION: 10.02. Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association, shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Secretary and counter-signed by the President of the Association.

SECTION: 10.03. Deposits. All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies, or other depositories as the Board of Directors may select.

SECTION: 10.04. Gifts. The Board of Directors may accept on behalf of the Association any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Association.

ARTICLE XI

INTERPRETATION

In the case of any conflict between the Articles of Incorporation of the Association, the Declaration, these By-Laws and the Rules and Regulations, the Articles of Incorporation shall control over the Declaration, the By-Laws and the Rules and Regulations, the Declaration shall control over the By-Laws and the Rules and Regulations, and the By-Laws shall control over the Rules and Regulations.

ARTICLE XII

BOOKS AND RECORDS

The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Owners, Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the Owners. The Board shall maintain the following records of the Association and make them available, upon ten (10) days notice to the Board, for

examination and copying at convenient hours of weekdays by any Owner or such Owner's mortgagees and their duly authorized agents or attorneys:

- a. Copies of the recorded Declaration, other Association instruments, other duly recorded covenants and By-laws and any amendments, Articles of Incorporation, annual reports and any Rules and Regulations adopted by the Association;
- b. Detailed and accurate records in chronological order of the receipts and expenditures affecting the Association, specifying and itemizing the maintenance and repair expenses of the Association and any other expenses incurred, and copies of all contracts, leases, or other agreements entered into by the Association;
- c. The minutes of all meetings of the Association and the Board for a period of seven (7) years;
- d. Ballots and proxies related thereto, if any, for any election held for the Board and for any other matters voted on by the Owners for a period of one (1) year;
- e. Such other records of the Association as are available by members of a not-for-profit corporation pursuant to the General Not-for-Profit Corporation Act of 1986.

ARTICLE XIII

DEFINITION OF TERM

The terms used in these By-Laws shall have the same definition as set forth in the Declaration, unless otherwise defined herein.

ARTICLE XIV

FISCAL YEAR

The fiscal year of the corporation shall be fixed by resolution of the Board of Directors.

ARTICLE XV

WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the General Not For Profit Corporation Act of Illinois or under the provisions of the Declaration or the By-laws of the corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.