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OCT 18 1990

COPY

DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS FOR WESTRIDGE
HOMESOWNERS ASSOCIATION

This Declaration is made this 16th day of October, 1988 by First American Bank, not personally, but as Trustee under Trust Agreement dated February 3, 1988 and known as Trust No. 88-06 (hereinafter referred to as "Declarant").

WHEREAS, Declarant is the title holder of that certain real property situated in Lake County, Illinois, more particularly described on Exhibit A, attached hereto, hereinafter referred to as the "Property"; and

WHEREAS, the Property consists of residential lots to be conveyed to individuals or entities; and,

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

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

ARTICLE I

Definitions

1.01 Developer: Westfield Development Corporation is the Developer. The term "Developer" includes all successors and assigns of Developer. Rights reserved to the Developer herein are also reserved unto the Declarant acting upon the direction of the Developer.

1.02 Association: Westridge Homeowners Association, and its successors and assigns. Said Association shall be the governing body for all Owners with respect to the administration, maintenance and repair of the Ponds and such other purposes as are hereinafter described.

1.03 Board: The Board of Directors of the Association as constituted at any time or from time to time in accordance with the applicable provisions of the By-Laws, attached hereto as Exhibit B.

1.04 Lot: Any lot of the Property as designated and described in any plat of subdivision executed and recorded subdividing the Property, or any portion thereof.

1.05 Owner: The record owner, whether one or more persons or entities, of fee simple title to any Lot, including contract sellers, but excluding those other than contract sellers having such interest merely as security for the performance of an obligation. The term "Owner" shall include Developer to the extent of any portion of the Property owned by Declarant or by any other title holding trust of which Developer shall be the beneficiary, and also includes the interest of Developer or of Declarant (or of such other title holding trust) as contract seller of any Unit.

1.06 Member: An owner who holds membership in the Association pursuant to Paragraph 2.01 of this Declaration.

1.07 Unit Membership: The membership in the Association which is appurtenant to a Member's Lot as provided in Paragraph 2.01 of this Declaration.

1.08 Declaration: This Declaration and all Supplemental Declaration made pursuant to Article V hereof, and all amendments hereof and thereof.

1.09 By-Laws: The By-Laws of the Association, a copy of which are attached hereto as Exhibit B, as said By-Laws may be amended.

1.10 Ponds: The bodies of water delineated on the final engineering drawings or plats of subdivision submitted and approved by the Village of Island Lake. Regardless of the boundary of a Pond shown on said final engineering drawing, the actual boundary of a Pond shall at any particular time be the edge of the water line of the Pond at that time.

1.11 Public Utility Drainage and Detention Easement: Easements reserved for bodies of water and areas of land which may or may not contain wetlands and delineated on the final engineering drawings, plats of subdivision, or as determined by the U.S. Army Corps of Engineers (hereinafter referred to as "wetlands").

1.12 Association Landscape Easement: Those landscape or landscape easement areas acquired on the property, or south of subject property.

ARTICLE II

Association: Membership

2.01 Membership: Every purchaser of a Lot is hereby declared to automatically be a member of the Association. Membership is appurtenant to and shall not be separated from ownership of a Lot. The Association shall be formed in perpetuity. Each Owner by acceptance of a deed or other conveyance of a Lot located within the Property thereby becomes a member, whether or not this Declaration or such membership is made a part of, incorporated by reference or expressed in said deed or conveyance. There shall be one membership per Lot. If the record ownership of a Lot shall be in more than one person, or if an Owner of a Lot is a Trustee, corporation, partnership or other legal entity, then the individual who shall exercise the rights and obligations of the membership attributable thereof shall be designated by such Owner or Owners in writing to the Association. Ownership of a Lot shall be the sole qualification for membership in the Association.

2.02 Board: The affairs of the Association shall be managed by a Board of Directors, each of whom, with the exception of the members of the first Board, shall be a voting Member of the Association. There shall be three (3) members of the first Board, each of whom shall be selected by the Declarant and shall serve as the directors until the earlier to occur of:

(a) the sale by Declarant of all Lots; or

(b) The election by Declarant to terminate its control by written notice of such election to the Owners.

(c) The Board shall direct, administer and manage the responsibilities, duties and affairs of the Association in accordance with the terms and provisions of this Declaration and when not inconsistent therewith, the charter and By-Laws of this Association. All matters requiring action by the Board shall be decided by a majority vote.

2.03 Voting Rights: After the management, administration and direction of the Association shall have been turned over to the Owners by the first Board, each Member shall be entitled to one vote.

2.04 Board Liability: The directors from time to time constituting the Board shall not be liable to the Members for any mistake of judgment or for any acts made, or omissions to act, in good faith as such directors.

2.05 Governing Law: In all other respects, the Association, its directors, officers and Members shall be governed by the Illinois General Not-For-Profit Corporation Act. The Association shall, at all times, be a duly organized and authorized Illinois not-for-profit corporation, operating under the Illinois General Not-For-Profit Corporation Act.

ARTICLE III

Property Rights

3.01 General Provisions: All rights and easements described in this Declaration are rights and easements appurtenant, running with the land. They shall at all times inure to the benefit of and be binding on the Owners or the mortgagees from time to time of any Lot and their respective heirs, successors, personal representatives or assigns, perpetually in full force and effect. The Ponds are intended to be used for passive enjoyment only and not for active recreational purposes. After completion by the Developer, the Ponds shall be left in their natural state, other than for necessary maintenance and upkeep.

3.02 Right of Enjoyment of Pond: Every Owner of a Lot adjoining or abutting the Ponds or on which any part of the Pond is located shall have the right to the use the Ponds for any purpose consistent with the provisions of this Declaration and any rules or regulations that the Association may impose on the use of the Ponds. Such right shall be appurtenant to and shall pass with title to each such Lot subject to the following rights:

(a) The right of the Association to pass reasonable rules

Ponds to any public agency or authority;

(c) The right of the Association to levy assessments as provided in this declaration; and

(d) The rights of the Association and the Developer reserved under paragraphs 3.04, 3.05 and 3.06.

3.03 Delegation of Use: Any Member may delegate, in accordance with and subject to the By-Laws of or uniform rules adopted by the Association, any rights he may have under subparagraph 3.02, above, to persons in his family, his tenants, or contract purchasers who reside on his Lot.

3.04 Developer's Rights: Developer's agents, employees, guests, and invitees shall have the rights described in subparagraph 3.02 so long as Developer owns any Lots.

3.05 Association's Rights and Obligations:

(a) It shall be the responsibility of the Association to maintain the Ponds. Each Lot Owner shall bear his or her proportion of responsibility and cost for the continued maintenance, operation and preservation of the Pond on the surface and underground, and the preservation of the hydraulic characteristics thereof. Each lot Owner's deed shall state the owner's liability for maintenance of the improvements.

(b) It shall be the responsibility of the Association to maintain the Association Landscape Easements located at Westridge Drive and all other Association Landscape Easement Areas. Each Lot owner shall bear his or her proportion of responsibility and cost for the continued maintenance, operation and preservation of the Ponds and Association Landscape Easements at Westridge Drive and all other Association Landscape Easement Areas, both on the surface and underground, and the preservation of the hydraulic characteristics thereof.

(c) The Declarant shall be responsible for the maintenance of the Ponds until such time as occupancy permits for eighty (80) percent of the Lots have been issued, or until such time as eighty (80) percent of the Lots have been sold, whichever occurs first. Thereupon, maintenance responsibility shall become the responsibility of the Association, provided that said transfer of responsibility shall not occur until all requirements of the applicable ordinances relating to the on-site detention improvements have been complied with and final inspection, approval has been made by the Village of Island Lake, and any other agency authorized by ordinance to inspect and approve the improvements. All on-site detention improvements shall be maintained in perpetuity and cannot be developed for any other use which would limit their use and function for the management of stormwater.

(d) The Association shall have the right to exercise the architectural controls and any other rights and obligations described in this Declaration.

(e) The Association shall have the right of ingress and egress over and upon any Lot as may be necessary for any and all purposes connected with its rights and obligations under this Declaration.

(f) The Association, through resolutions of the Board, shall have the right to adopt rules and regulations governing (i) the use, maintenance, operation, repair and reconstruction of the Ponds, subject to all applicable codes, ordinances and regulations; (ii) the architectural controls described herein, and (iii) any other matters regarding the Association's rights, duties and obligations hereunder; provided, however, no such rule or regulation shall preclude the use of any public pathway easements in the Ponds.

3.06 Developer's Reserved Rights: Notwithstanding any provision herein to the contrary, the rights created under subparagraph 3.03 shall be subject to:

(a) The right of Developer to execute all documents and do all other acts and things affecting the Property or any part thereof which, in the Developer's opinion, are desirable in connection with Developer's rights hereunder, provided any such document or act or thing is not inconsistent with the property rights of any Owner or of the Association.

(b) Easements of record on the date hereof and any easements which may hereafter be granted by Developer to any public utilities or governmental bodies.

3.07 No Dedication to Public Use: Nothing contained in this Declaration shall be construed or be deemed to constitute a dedication, express or implied, of any part of the Pond Areas to or for any public use or purpose whatsoever, except any public pathway easements expressly dedicated for public use.

3.08 Covenants Concerning Public Utility Drainage and Detention Easements:

a) Public utility drainage and detention easements containing wetlands are hereby dedicated in perpetuity as wetlands and/or detention areas.

b) Without the prior written consent of the U.S. Army Corps of Engineers:

1) There shall be no dredged or fill material placed on said wetlands.

2) There shall be no structures or buildings placed on said wetlands including but not limited to commercial, industrial, agricultural, residential buildings or signs, billboards, advertising material or other structures.

3) There shall be no removal or destruction of trees and plants, mowing, draining, plowing, mining, removal of topsoil, sand, rock, gravel, minerals, or other material on said wetlands.

4) There shall be no grazing or keeping of cattle, sheep, horses, or other livestock on said wetlands.

5) There shall be no operation of snowmobiles, dunebuggies, motorcycles, all terrain vehicles or any other type of motorized vehicles on said wetlands.

6) There shall be no blockage or barriers installed to prevent the natural drainage in said wetlands.

c) Said wetlands may not be changed, modified, or revoked without the written approval of the U.S. Army Corps of Engineers or other appropriate government agencies.

3.09 Incorporation of Rights by Reference: Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the rights easements and covenants herein described shall be sufficient to create and reserve such rights, easements and covenants to the respective grantees, mortgagees or trustees of said parcels as fully and completely as though said rights, easements and covenants were fully recited and set forth in their entirety in such documents.

ARTICLE IV

Assessments

4.01 Personal Obligations: Each Owner of a Lot other than Developer, by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other conveyance, shall be and is deemed to covenant and hereby agrees to pay to the Association such assessments as are levied pursuant to the provisions of this Declaration. Each assessment, together with interest thereon, costs of collection and reasonable attorneys' fees shall be a charge on the land and a continuing lien against the Lot from the date the assessment is made. Each assessment, together with interest, cost of collection and reasonable attorneys' fees, shall also be the personal obligation of the person, persons or entities who was or were the Owner of such Lot on the date said assessment was made. No Owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of his or her Lot. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

4.02 Purpose of Assessments: The assessments levied by the Association shall be for the improvement and maintenance of the Ponds, including but not limited to the making of repairs, replacements and additions thereto. In addition, assessments may be levied for the purpose of paying other contractual expenses of administering the Association and enforcing the provisions of this Declaration, including without limitation, cost of architectural review, fees of attorneys and other necessary consultants, and appropriate insurance premiums. Assessments may be levied for such other purposes of the Association as the Board shall from time to time determine upon approval of 2/3 of the Members.

4.03 Levying of Assessments: The costs of maintaining, operating, repairing and reconstructing the Ponds shall be allocated equally among the Lots that adjoin or abut a Pond or on which any part of the Pond is located.

4.04 Proof of Payment: Upon written demand of an Owner, at any time, the Association shall furnish such Owner a statement of account signed by an Officer of the Association setting forth the amount of assessments levied against such Owner's Lot, if any. Such statement of account shall be conclusive evidence of payment of any assessments not stated therein as unpaid. A reasonable charge may be made by the Association for the issuance of such certificate or statement of account.

4.05 Payment of Assessments: All assessments shall be paid directly to the Association or to such other person or entity as the Board shall direct.

4.06 Nonpayment of Assessments: Any assessment which is not paid when due shall be deemed delinquent. If an assessment is not paid within thirty (30) days after the delinquency date, it shall bear interest from the delinquency date at a rate determined by the Board, and the Association may file a lien against the Lot of the

delinquent Owner and bring an action at law or in equity against the Owner personally obligated to pay the same, including interest, costs and reasonable attorneys' fees for any such action, which shall be added to the amount of such assessment and included in any judgment rendered in such action, and the Association may enforce and foreclose any lien it has or which may exist for its benefit. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Ponds or abandonment of his Lot.

4.07 Subordination of Lien to Mortgage: Notwithstanding anything to the contrary herein contained, all sums assessed by the Association but unpaid shall constitute a lien on the Lot prior to all other liens except all sums unpaid on a bona fide first mortgage lien of record against such Lot.

ARTICLE V

Annexation of Additional Property to the Subdivision

5.01 Additions to the Premises: Notwithstanding anything to the contrary in this Declaration, the Developer may, at its sole discretion, from time to time hereafter add additional portions of land to the property. Where the Developer elects to annex additional properties, said annexation shall be consummated by the recording of a Supplementary Declaration. Said Supplementary Declaration shall contain, but not be limited to, the legal description of the property which is to be annexed. Upon compliance with this paragraph, each Supplementary Declaration and the property covered herein shall be subject to the following terms and conditions:

(a) The rights, easements, covenants, restrictions, burdens, uses and privileges set forth and described herein shall run with and bind the land of such additional property;

(b) Every person or entity who is an Owner of any Lot in such additional 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 of a Lot;

(c) In all other respects, all of the provisions of this Declaration shall include and apply to such additional property included in any such Supplementary Declarations, with equal meaning and of like force and effect.

5.02 Board Membership: The Board shall not be increased, in number by reason of any increase in Members resulting from the annexation of additional property.

ARTICLE VI

Restrictions on Use of Lots

6.01 Dwelling Unit Restrictions: No Lot shall be used for other than as a residence for a family, except that Developer reserves the right for itself, or its agents, to use any Lot for office, sale and display purposes.

6.02 Landscape Requirements and Restrictions:

(a) All Lots upon which a residential unit has been certified for occupancy by the Village of Island Lake shall be landscaped according to the following minimum specifications: front yards and side yards are to be seeded or sodded to the street curb by June 30th after occupancy if occupancy occurs from August 31 to April 30.

(b) Lot owners shall not permit grass or other weeds to grow on their lot to a height in excess of five (5) inches. Those Lots which have a frontage (including partial frontage) on any cul-de-sac shall be responsible for the cutting of any grass or weeds in the islands within the cul-de-sac. Should any grass or weeds exceed the permitted height, then the Homeowners Association may have the grass mowed or cut and the cost of such mowing or cutting shall be paid by the responsible Lot Owner; and if such cost is not paid within thirty (30) days of notice of payment due, then the cost shall become a lien on the Lot or Lots in proportion to the responsibility of the Lot Owner(s).

6.03 Lot Use Restrictions:

(a) No outdoor clothes-lines, microwave, shortwave or other towers for the reception or transmission of television electrical signals, or electrical or high intensity lighting shall be erected, constructed or placed on any portion of the Property.

(b) There shall be no parking of recreational vehicles, boats, trailers, tent trailers or tractor/trailer components, permanently or temporarily, in any location in front of the front building line of the lot. Parking on any other portion of the lot shall be allowed provided such use shall be appropriately screened from view of adjacent Lot Owners.

6.04 Primacy of Village Ordinances and Plat: In the event any ordinances of the Village of Island Lake are more stringent, or if any such ordinances or the Plat of

Subdivision for the Property conflict with any of the provisions hereof, the ordinances of the Village and the Plat shall prevail and control.

ARTICLE VII

Architectural Review Committee

7.01 Creation: So long as Declarant shall own, beneficially or otherwise, real estate or interests therein within the Property, the Developer shall be the sole member of Architectural Review Committee. Declarant shall have the further right to increase the membership of and to fix rules of procedure for the Architectural Review Committee. After the first Board has resigned and turned control of the Association over to the Members, the Architectural Review Committee shall consist of three (3) Members appointed by Board pursuant to the By-Laws unless otherwise increased by the Association.

7.02 Architectural Controls: In addition to the ordinances set forth in 6.02, above, no building, fence of any kind whatsoever (including metal or cyclone fences), wall, structure (except for a residence which may be constructed by Developer), or other improvement shall be commenced, erected, or maintained on any Lot, nor shall any addition to or change or alteration therein be made, except interior alterations, until the construction plans and specifications, showing the nature, kind, shape, height and materials, color scheme, location on the Lot, and the grading plan and landscape plan of the Lot be built upon, shall have been submitted to and approved in writing by the Architectural Review Committee, except as noted below. The Architectural Review Committee shall, in its sole discretion, have the right to refuse to approve any such construction plans, specifications or grading plan for aesthetic or other reason, and in so passing upon such construction plans and specifications, or grading plan, the Committee shall have the right to take into consideration the suitability of the proposed improvement with the surroundings, and the erection of the improvement on the view from adjacent or neighboring properties. Pressure treated lumber, cedar, and redwood lumber decks and concrete patios shall be permitted by the Architectural Review Committee without written approval provided that the decks and patios are at the rear of the residential unit and provided further that no wood railing appurtenant thereto shall be greater than six (6) feet in height.

7.03 Procedure: All plans, specifications, designs and materials for any improvement to be placed or constructed on any Lot shall be submitted to Declarant, or its beneficiaries, for referral to the Architectural Review Committee, until Declarant no longer owns any interest in real estate within the Subdivision, after which the Board shall designate the manner and place of submission. The Architectural Review Committee's approval or disapproval on matters required by this Declaration shall be by majority vote of the Committee. A report in writing setting forth the decision of the Committee and the reasons therefore shall thereafter be transmitted to the applicant by the Architectural Review Committee within thirty (30) days, the matters submitted to it shall be deemed approved.

ARTICLE VIII

Miscellaneous

8.01 Severability: Invalidation of all or any portion of any of the covenants, restrictions, easements, conditions, reservations, liens and charges imposed by this Declaration, by legislation, judgment or court order shall in no way affect any other provisions of this Declaration which shall remain in full force and effect.

8.02 Amendment: The Provisions of this Declaration may be amended by an instrument executed by not less than seventy-five (75) percent of the Members; provided, however, during such time as the Declarant is an Owner of any Lot, provisions relating to the rights and obligations of Declarant and Developer may not be amended without the written consent of Declarant and Developer. Further, any such amendment applicable to the Ponds is expressly prohibited, unless approved in writing by the Village of Island Lake, if the result would in any manner diminish their function of insuring compliance with all ordinance requirements (and other applicable regulations) concerning these improvements. The responsibility for continued maintenance, operation and preservation of said facilities shall not be abrogated by any such amendment.

8.03 Enforcement: The covenants and restrictions herein may be enforced by any proceeding at law or in equity, either to restrain violation or to recover damages, by the Association, any Owner or the Village of Island Lake, against any person(s)

violating or attempting to violate any covenant or restriction contained herein.

(a) The duly designated officials and employees of the Village of Island Lake are hereby granted an easement to enter upon, on and over areas of on-site detention improvements and park land and/or open space for the purpose of inspecting such areas to determine whether the improvements and systems which constitute same have been and are being properly maintained in conformity with this Declaration and the applicable ordinances and regulations. If it is determined that the facilities are not in conformity with applicable restrictions, ordinances and regulations, the Village of Island Lake shall give the Association written notice of such determinations.

(b) Further, the Village of Island Lake shall be empowered to compel correction of a problem concerning maintenance after providing notice to the Association although notice shall not be required in the event that the Village of Island Lake determines that the failure of maintenance constitutes an immediate threat to public health, safety and welfare. If the Association fails to perform the necessary maintenance within a reasonable time after receiving notice of the determination, the Village of Island Lake shall have the right to perform or cause to be performed such maintenance or other operations necessary to preserve the Ponds or the drainage structures and characteristics of the on-site detention improvements. If the Village of Island Lake is required to perform such service, it shall be entitled to complete reimbursement by the Association, and if reimbursement is not made by the Association, the Village of Island Lake shall have the right, upon the giving of reasonable notice in writing, to levy an assessment against each Owner for the Owner's share of such reimbursement, and upon the failure of any Owner to pay such assessment, file a lien on the Lot of any such Owner and enforce it in the same manner as reserved to the Association hereunder. The easement described in this section is an easement appurtenant, running with the land; it shall at all times be binding upon the Declarant, all of its grantees and their respective heirs, successors, personal representatives and assigns, perpetually and in full force.

8.04 Notices: Any notice required to be sent to any Member of the Association or to an Owner 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 Member or Owner as it appears on the records of the Association at the time of such mailing.

8.05 Titleholding Land Trust: In the event title to any Lot is conveyed to a title holding trust, under the terms of which all powers of management, operation and control of the Lot remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder from time to time shall be responsible for payment of all obligations, liens or indebtedness and for the performance of all agreements,

covenants and undertakings chargeable or created under this Declaration against such Lot. No claim shall be made against any such title holding trustee personally for payment of any lien or obligations hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of such lien or obligation shall continue to be a charge or lien upon the Lot and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title to such Lot.

8.06 Captions: The Article and Paragraph headings are intended for convenience only and shall not be construed with any substantive effect in this Declaration.

8.07 Rights of the Village of Island Lake: Certain covenants and provisions herein are further intended to inure to the benefit of the Village of Island Lake and it is therefore specifically provided as follows:

(a) That the Village of Island Lake is hereby granted a perpetual easement, right and privilege to enter upon the real estate described herein for the purpose of providing police and fire protection services, and supervising the maintenance of all public facilities. In addition, the terms and conditions of all permits issued by the Village of Island Lake shall prevail over any provision contained herein to the contrary, except that no such permit shall negate the requirement that any improvements be approved by the Architectural Review Committee. That these covenants and restrictions of this Section 8.07 may be enforced by any proceeding at law or in equity, either to restrain violation or to recover damages, by the Village of Island Lake against any person(s) or entity violating or attempting to violate any covenant or restrictions of this Section 8.07. The duly designated officials and employees of the Village of Island Lake are hereby granted an easement to enter upon, on and over areas of on-site detention improvements for the purpose of inspecting such areas to determine whether the improvements and systems which constitute same have been and are being properly maintained in conformity with this Declaration and applicable ordinances and regulations. If it is determined that the facilities are not in conformity with applicable restrictions, ordinances and regulations, Island Lake shall give the Association written notice of such determination.

(b) Further, the Village of Island Lake shall be empowered to compel correction of a problem concerning maintenance after providing notice of the Association, although notice shall not be required in the event that it is determined that the

failure of maintenance constitute an immediate threat to public health, safety and welfare. If the Association fails to perform the necessary maintenance within a reasonable time after receiving notice of the determination, the Village of Island Lake shall have the right to perform or cause to be performed such maintenance or other operations necessary to preserve the drainage structures and characteristics of the on-site detention improvements. If the Village of Island Lake is required to perform such service, it shall be entitled to complete reimbursement by the Association. The easement described in this section is an easement appurtenant, running with the land; it shall be at all times binding upon the Declarant, all of its grantees and their respective heirs, successors, personal representatives and assigns. This Declaration may not be amended if the result would in any manner diminish its function of insuring compliance with all ordinance requirements (and other applicable regulations) concerning the drainage and detention improvements, and that the responsibility for continued maintenance, operation and preservation of said facilities shall not be abrogated by any amendment.

8.08 Waiver: The failure by the Association, any Owner or the Village of Island Lake to enforce any covenants or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

8.09 Trustee Exculpation: This Declaration is executed by the First American Bank, as Trustee as aforesaid, in the exercise of the power an authority conferred upon and vested in it as such Trustee, and the First American Bank, as Trustee as aforesaid, and not personally, has joined in the execution of this Declaration for the sole purpose of subjecting the title holding interest and trust estate under said Trust No. 88-06 to the terms of this Declaration; that any and all obligations, duties, covenants, indemnities and agreements of every nature herein set forth by the First American Bank as trustee as aforesaid, to be kept or performed, are not to be kept, performed and discharged by the First American Bank, personally; and further, that no duty shall rest upon the First American Bank either personally or as such Trustee, to sequester trust assets, rentals, avails or proceeds of any kind or otherwise to see to the fulfillment or discharge of any obligation express or implied, arising under the terms of this Declaration, except where Trustee is acting pursuant to direction as provided by the terms of said Trust No. 88-06 the Trustee has been supplied with funds required for the purpose. In the event of conflict between the terms of this paragraph and of the remainder of the Declaration on any question of apparent liability or obligation resting upon said Trustee, the exculpatory provision hereof shall be controlling.

8.10 Assignments by Developer: All rights which are specified in the Declaration to be rights of the Developer are mortgageable, pledgeable, assignable or transferable. Upon any exercise of rights by the holder of said mortgage, pledge assignment or transfer by reason of a default thereunder, any one or more of such holders, its nominee or designee, any party appointed pursuant to such mortgage, pledge, assignment or transfer any successor or assign by foreclosure or otherwise shall from time to time hold or be entitled to exercise the rights of Trustee and Developer hereunder as fully as if named as such party herein. No party exercising rights as Developer or Trustee hereunder shall have or incur any liability for the acts of any other party which previously exercised or subsequently shall exercise such rights.

8.11 Leasing of Lots If any owner shall lease his Lot, then:

(a) Such lease shall provide that the lessor and lessee shall be subject to all of the terms, conditions and restrictions of this Declaration and the applicable By-Laws, and any breach thereof shall constitute a default under such lease by lessee.

(b) The Owner shall remain bound by all obligations set forth in this Declaration. Any lessee or occupier of any lot covered by this Declaration shall lease or occupy such Lot subject to the obligation of this Declaration and any estate in or license or right to occupy shall be burdened by this Declaration and such occupant or holder of a right to occupy shall be subject to the obligations of the covenants, restrictions, conditions and easements herein declared to the same extent as if such lessee, occupier or holder of a right to occupy were an owner of the fee to the Lot."

IN WITNESS THEREOF, the said First American Bank, as Trustee as aforesaid, and not individually, has caused its corporate seal to be affixed hereunto, and has executed this Declaration this day of , 1989, and this Declaration shall be and is recorded as part of and in conjunction with the Plat of Subdivision of Westridge recorded as Document No. , in Lake County, Illinois.

FIRST AMERICAN BANK

Not Personally, but as Trustee under
Trust Agreement dated February 3, 1988
and known as Trust No. 88-06

Attest:

By: *[Signature]*

Richard D. Bennett
Vice President

Title: Vice President and Trust Officer

COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State
aforesaid, DO HEREBY CERTIFY THAT 19 Bankers Trust, Vice President - Trust Officer
of The First American Bank, and Richard Brown, Asst. Vice President - Trust Officer
thereof, personally known to me to be the same person whose names are subscribed to
the foregoing instrument as such V.P. & T.O. and Asst. V.P. & T.O.
respectively, appeared before me this day in person and acknowledged that they signed
and delivered the said instrument on behalf of the Trusts therein named, for the uses
and purposes therein set forth; and they acknowledged to me that as such Trustees,
they executed the within instrument for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 16TH day of October, 1990, 1989.

Donna Byan
Notary Public



EXHIBIT A

Lots 15 to 131 inclusive, Westridge Unit Two, being a Subdivision of part of the Southeast Quarter and the Southwest Quarter of Section 21, Township 44 North, Range 9 East of the Third Principal Meridian in the Village of Island Lake, Wauconda Township, Lake County, Illinois.

Recorded February 21, 1990 as Document #2879729.

(w/real)

EXHIBIT B

BY-LAWS OF
WESTRIDGE HOMEOWNER'S ASSOCIATION

ARTICLE I
NAME OF CORPORATION

The name of this corporation is WESTRIDGE HOMEOWNERS ASSOCIATION.

ARTICLE II

PURPOSE OF ASSOCIATION

2.01 PURPOSES. The purpose of this Association is to carry out and exercise the duties, rights and responsibilities of the Association as set forth in the covenants, conditions, easements, rights, restrictions and obligations as contained and delineated in the Declaration of Covenants, Conditions, Restrictions and Easements for WESTRIDGE HOMEOWNERS ASSOCIATION, hereafter referred to as the Declaration. Any conflict arising between these By-Laws and the said above described Declaration shall be resolved in favor of said Declaration.

No part of the monies received by the Association will inure to the benefit of any private individual, except in accordance with the Illinois General Not-For-Profit Corporation Act.

The Association shall also have such powers as are now or may hereafter be granted by the general Not-For-Profit Corporation Act of the State of Illinois.

ARTICLE III
OFFICES

3.01 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.

3.02 PRINCIPAL OFFICE. The principal office shall be maintained in the Village of Island Lake, Lake County, Illinois, except that prior to the time the Developer turns over control of the Board as described in subparagraph 2.02 of the Declaration, Developer may maintain the principal office elsewhere in Lake County, Illinois, as Developer shall determine.

ARTICLE IV
MEMBERSHIP AND VOTING RIGHTS

4.01 MEMBERS. Membership qualifications and voting rights shall be as set forth in the Declaration.

4.02 SUSPENSION OF MEMBERSHIP RIGHTS. The membership rights of certain Members may be suspended by action of the Board during the period when such Member's assessment remains unpaid; but, upon payment of such assessment, such Member's rights and privileges shall be automatically restored.

ARTICLE V
MEETINGS OF MEMBERS

5.01 ANNUAL MEETING. After Declarant and the Developer have terminated control of the Board and turned the Association over to the Owners, an annual meeting of the Members shall be held the second Tuesday in May in each year for the transaction of subh business as may come before the meeting. If such day is a legal holiday, the meeting shall be held on the next succeeding business day.

5.02 SPECIAL MEETINGS. Special meetings of the Members may be called either by the President, the Board, or by Members representing in the aggregate not less than one-fourth of the votes entitled to be cast at a meeting of Members.

5.03 PLACE OF MEETING. The Board may designate any place within or near the Property as the place of meeting for any annual meeting or for any special meeting. If no designation is made or if a special meeting is not otherwise called, the place of meeting shall be at the principal office of the Association, provided, however, that should all of the Members meet at any time and place and consent to the holding of a meeting, such meeting shall be valid without call or notice, and at such meeting any corporate action may be taken.

5.04 NOTICE OF MEETING. Written or printed notice stating the place, day, and hour of any meeting of Members shall be delivered either personally or by mail to each member not less than five or more than forty days before the day of such meeting. Said notice shall be given by or at the direction of the President, Secretary, or the Officers of persons calling the meeting. In case of a special meeting or when required by statute or by these By-Laws, the purpose for which the meeting is called shall be stated in the notice. If mailed, the notice of the meeting shall be deemed delivered when deposited in the United States mail addressed to the Member at his address as it appears on the records of the Association, with postage prepaid.

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

5.06 QUORUM. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, fifty percent (50%) of the votes shall constitute a quorum for any action except as otherwise provided in the Declaration or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting, from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

ARTICLE VI BOARD

6.01 BOARD. The affairs of the Association shall be managed by a Board of Directors. The Board shall be elected by the Members voting pursuant to the provisions of paragraph 6.02 hereof, subject, however, to the Developer's rights to designate those persons who shall act as the first Board of Directors. The Board shall direct and administer the affairs of the Association in accordance with the terms and provisions of the Declaration and, when not inconsistent therewith, the charter and By-Laws of the Association. All matters requiring action by the Board shall be decided by a majority vote.

6.02 NUMBER OF DIRECTORS. The number of directors on the first Board shall be three (3) who will be selected by the Developer. After the Developer either relinquishes its control to designate directors, the Board shall be increased to five (5) directors and elected for the following terms: the two (2) persons receiving the highest number of votes at the first election shall be elected to the Board for a term of three (3) years. The two (2) persons receiving the next highest votes shall be elected to the Board for a term of two (2) years, and the one (1) person receiving the next highest number of votes shall be elected to the Board for a term of one (1) year. Each director shall hold office until the next annual meeting and until his successor shall have been elected. Each director elected after the first election shall serve for a term of three (3) years.

6.03 ANNUAL MEETINGS. An annual meeting of the Board shall be held without other notice than this By-Law, immediately after, and at the same place as the annual meeting of Members. The Board may provide by resolution the time and place, within the Subdivision or the County of Lake, for holding any special meeting of the Board called by them.

6.04 NOTICE OF SPECIAL MEETINGS. Notice of any special meeting of the Board shall be given at least five (5) days prior to any such meeting by written notice delivered personally or sent by mail or telegram to each director at his address as shown by the records of the Association. If mailed, such notice shall be deemed to be delivered when deposited, in the United States mail in a sealed envelope so addressed, with postage thereon prepared. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegram company. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of any regular or special meeting of the Board need be specified in the notice of such meeting unless specifically required by law or by these By-Laws.

6.05 CONSENT. Any action required to be taken at a meeting of the Board, or any other action which may be taken at a meeting of the Board, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the directors entitled to vote with respect to the subject matter thereof.

6.06 QUORUM. A majority of the directors, except where designated differently in the Declaration, serving from time to time on the Board shall constitute a quorum for the election of officers and for the transaction of business at any meeting of

the Board, provided that if less than a majority of the directors are present they may adjourn the meeting from time to time without further notice.

6.07 COMPENSATION. Directors shall receive no compensation for their services.

6.08 BOARD LIABILITY. The directors from time to time constituting the Board shall not be liable to the Members for any mistake of judgment or for any acts made, or omissions to acts committed, in good faith as such directors.

6.09 GOVERNING LAW. In all other respects, the Association, its directors, Officers and Members shall be governed by the Illinois General Not-For-Profit Corporation Act.

ARTICLE VII POWERS AND DUTIES OF THE BOARD

7.01 POWERS. The Board shall have power to:

(a) Adopt and publish rules and regulations governing the use, maintenance, repair, reconstruction, conservation and administration of the Ponds in accordance with all applicable codes, ordinances and regulations, and to establish and impose penalties for the infraction thereof, including, but not limited to, the penalties provided for in subsection (b) hereof;

(b) Suspend the voting rights of a Member for the period during which any assessment against his Lot remains unpaid, and, after notice and hearing, for a reasonable period not to exceed sixty (60) days, for any infraction of published rules and regulations;

(c) Employ such employees as they deem necessary, and to prescribe their duties;

(d) Procure and maintain policies of public liability insurance and in account that the Board in its discretion determines to be necessary and appropriate;

(e) Exercise for the Association all other powers, duties and authority vested in the Association and not reserved to the membership by other provisions of these By-Laws or the Declaration.

7.02 DUTIES. It shall be the duty of the Board to:

(a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Members;

(b) Supervise all Officers agents and employees of this Association, and see that their duties are properly performed;

(c) As more fully provided in the Declaration, to:

(1) Fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(2) Send written notice of each assessment to every Owner who is subject thereto at least thirty (30) days in advance of each annual assessment; and

(3) Foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same.

(d) Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of such certificates. If any such certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) Cause all Officers or employees having fiscal responsibilities to be bonded in an amount which is at least one and one-half times the estimated annual operating expenses and reserves of the Association.

ARTICLE VIII OFFICERS

8.01 OFFICERS. The Officers of the Association shall be a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other Officers as the Board may deem appropriate. All Officers shall be elected at each annual meeting of the Board and shall hold office at the pleasure of the Board.

8.02 VACANCY OF OFFICE. Any Officer may be removed at any meeting of the Board by the affirmative vote of the majority of the directors in office, either with or without cause, any vacancy in any office may be filled by the Board at any meeting thereof.

8.03 POWERS OF OFFICERS. Each Officer of the Association shall have such powers and duties as are usually vested in such office of a not-for-profit corporation, including but not limited to, the following:

- (a) The President shall be the Chief Executive Officer of the Association and shall preside at all meetings of the members and of the Board;
- (b) The Vice President shall, in the absence or the disability of the President, perform the duties and exercise the powers of such office;
- (c) The Secretary shall keep Minutes of all meetings of the Members and of the Board and shall have custody of the Association's Seal, the Membership transfer books and such other books, papers and documents as the Board may prescribe;
- (d) The Treasurer shall be responsible for the Association funds and securities and for keeping fully and accurate accounts of all receipts and disbursements in the Association books of account kept for such purposes.

8.04 OFFICER LIABILITY. No Officer shall be liable to the Members for any mistake of judgment or for any acts or omissions done in good faith in his official capacity.

8.05 OFFICER'S COMPENSATION. The Officers shall receive no compensation for their services except as expressly provided by a resolution duly adopted by the Board.

ARTICLE IX COMMITTEES

9.01 BOARD COMMITTEES. The Board, by resolution, adopted by a majority of the directors in office, may designate one or more committees, in addition to the Architectural Review Committee, each of which shall consist of two or more Members, 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.

9.02 SPECIAL COMMITTEES. Other committees 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 of the Association, and the President of the Association shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Association shall be served by such removal. Said special committees shall not have or exercise the authority of the Board in the management of the Association.

9.03 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 unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

9.04 CHAIRMAN. One member of each committee shall be appointed chairman.

9.05 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.

9.06 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 the meeting at which a quorum is present shall be the act of the committee.

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

ARTICLE X CONTRACTS, CHECKS, DEPOSITS AND FUNDS

10.01 CONTRACTS. The Board 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 in general or confined to specific instances.

10.02 PAYMENTS. 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. In

the absence of such determination of the Board, such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President or a Vice President of the Association.

10.03 BANK ACCOUNTS. All funds of the Association 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 selects.

10.04 SPECIAL RECEIPTS. The Board may accept on behalf of the Association any contribution, gift, bequest or device for the general purposes or for any special purpose of the Homeowners' Association.

ARTICLE XI CERTIFICATE OF MEMBERSHIP

The Board may provide for the issuance of certificates evidencing Membership in the Association which shall be in such form as may be determined by the Board.

ARTICLE XII FISCAL MANAGEMENT

12.01 FISCAL YEAR. The fiscal year of the Association shall begin on the first day of January each year, and shall end on the last day of December of the year of such incorporation.

12.02 FINANCIAL STATEMENTS. Within a reasonable time after the close of each fiscal year, the Association shall furnish its Members with a statement of the income and disbursements of the Association for such fiscal year. As provided in the Declaration, an annual budget shall be adopted and communicated to the Members.

12.03 ANNUAL ASSESSMENTS. The Board in its sole discretion shall determine the annual assessments subject to the terms, conditions and limitations set forth in the Declaration.

12.04 SPECIAL ASSESSMENTS. Special assessments may be authorized pursuant to the terms set forth in the Declaration.

ARTICLE XIII 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 Members, the Board, and any committee of the Board and shall keep at the registered or principal office a record giving the names and addresses of the Members. All books and records of the Association may be inspected by any Member of any first mortgagee, or their agents or attorneys, for any purpose of any reasonable time.

ARTICLE XIV SEAL

The Board may provide for a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Association.

ARTICLE XV WAIVER OF NOTICE

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

ARTICLE XVI AMENDMENTS

These By-Laws may be amended or modified at any time, or from time to time, or the By-Laws may be repealed and new By-Laws adopted, at any meeting of the Board, by a majority of the directors then serving on the Board. However, said action of the Board shall not take effect until ratified in writing by Owners representing not less

then 50% of the Lots. Notwithstanding aforesaid, as long as any Lot is owned by Declarant or Developer, no admendment or modification of these By-Laws shall be made without the prior written consent of the Developer, which consent may or may not be given in the sole discretion of the Developer.

5118847

COPY

MORTGAGEE'S CONSENT TO DECLARATION OF COVENANTS
CONDITIONS, RESTRICTIONS AND EASEMENTS FOR
WESTRIDGE HOMEOWNERS ASSOCIATION

1992

General Electric Capital Corporation, the mortgagee under that certain Construction First Mortgage dated as of April 9, 1990 and recorded in the Office of the Recorder of Deed of Lake County, Illinois on May 2, 1990 as document number 2901600, as amended, hereby acknowledges, agrees and consents to the execution and recording of the attached Declaration of Covenants, Conditions, Restrictions and Easements for Westridge Homeowners Association.

Dated this 17 day of May, 1991.

GENERAL ELECTRIC CAPITAL CORPORATION

By: Peter A. Cowin
Peter A. Cowin
Investment Manager

Attest: [Signature]
Its: _____

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

I, Michelle L. Hobbs, a Notary Public in and for the County and State aforesaid, do hereby certify that Peter A. Cowin and _____, respectively, of General Electric Capital Corporation, a New York corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers of said corporation, appeared before me in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts and as the free and voluntary act of said corporation for the uses and purposed therein set forth.

Given under my hand and notarial seal this 17 day of May, 1991.

Michelle L. Hobbs
Notary Public

