

DECLARATION OF CONDOMINIUM OWNERSHIP
FOR HARBORTOWN CONDOMINIUMS, PHASE 1
LOCATED IN CHAMPAIGN, CHAMPAIGN COUNTY, ILLINOIS

THIS DECLARATION made and entered into by JOHN KENNY CONSTRUCTION, INC., an Illinois Corporation, hereinafter referred to as "Developer," and BLOOMINGTON FEDERAL SAVINGS AND LOAN ASSOCIATION of Bloomington, Illinois, which joins herein as the party holding a mortgage on the premises described and to evidence its consent to this Declaration,

WITNESSETH:

WHEREAS, Developer is the record owner of a certain parcel of real estate in the County of Champaign, State of Illinois, legally described as:

PART OF LOT A OF HARBORTOWN, SUBDIVISION NO. 2 OF LOT 100 OF LAKE DEVONSHIRE SUBDIVISION NO. 2 MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Beginning at the Southeast Corner of Lot 100 of Lake Devonshire Subdivision No. 2., Champaign County, Illinois, said point being on the North Right of Way Line of Harbor Point Drive, said point also being the Southwest Corner of Lot 195 of Lake Devonshire Subdivision No. 1, Champaign County, Illinois; thence Westerly along said North Right of Way Line, along a curve to the right convex to the South, with a radius of 1580 feet and an initial tangent bearing N. $86^{\circ}24'41''$ W., a distance of 177.28 feet to a point of reverse curvature; thence Westerly, along said North Right of Way Line, along a curve to the left, convex to the North, with a Radius of 1640 feet and an initial tangent bearing N. $79^{\circ}58'58''$ W., a distance of 225.31 feet; thence North $0^{\circ}00'00''$ E., 62.93 feet; thence N. $51^{\circ}30'00''$ E., 294.47 feet to a point of curvature; thence Northeasterly along a curve to the left, convex to the Southeast, with a radius of 134 feet, a distance of 97.27 feet to a point of tangency; thence N. $9^{\circ}54'34''$ E., 22.47 feet; thence S. $90^{\circ}00'00''$ E., 142.47 feet to the West line of the "commons area" of said Lot 100; thence S. $18^{\circ}00'15''$ W., along said West line, 120.92 feet; thence S. $03^{\circ}55'54''$ E., along said West line, 182.87 feet to the Northwest corner of aforementioned Lot 195 of Lake Devonshire Subdivision No. 1; thence S. $0^{\circ}25'39''$ W., along the West line of said Lot 195, 97.60 feet to the point of beginning, containing 2.284 acres, more or less, all situated in the City of Champaign, Champaign County, Illinois,

and

WHEREAS, it is the desire and intention of the Developer to enable said real estate, together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in anywise pertaining thereto, (hereinafter called the "property") to be owned by Developer and by each successor in interest of Developer, under that certain type of method of cooperative ownership commonly known as "CONDOMINIUM", and to submit the property to the provisions of the "Condominium Property Act" of the State of Illinois; and

WHEREAS, the Developer is further desirous of establishing for its own benefit and for the mutual benefit of all future owners or occupants of the property, or any part thereof (which shall be known as Harbortown Condominiums, Phase 1) certain easements and rights in, over and upon said premises and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof, and

WHEREAS, Developer desires and intends that the several owners, mortgagees, occupants and other persons hereafter acquiring any interest in said development at all times enjoy the benefits of, and shall hold their interests subject to the rights, easements, privileges and restrictions herein-after set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspect of ownership and to facilitate the proper administration of such development and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the property, and

WHEREAS, Developer for itself, successors and assigns, desires to reserve the right from time to time within ten (10) years of the date of the recording of this Declaration to annex and add to the Parcel and Property and thereby add to the Condominium created by this Declaration all or a portion of the following described real estate, to-wit, the remainder of Lot A of Harbortown, Subdivision No. 2 of Lot 100 of Lake Devonshire Subdivision No. 2, an addition to the City of Champaign, Champaign County, Illinois, as hereinafter provided.

WHEREAS, Bloomington Federal Savings and Loan Association has an existing mortgage of record that is an encumbrance against the above-described premises and desires to evidence its consent to this Declaration.

NOW, THEREFORE, the Developer, as the owner of the real estate hereinbefore first described, and for the purposes above set forth, DECLARES AS FOLLOWS:

ARTICLE I

DEFINITIONS

For the purpose of brevity and clarity, certain words and terms used in this Declaration are defined as follows:

Development The entire tract of real estate above
Parcel: first described.

Property: All the land, property and space comprising the development parcel, all improvements and structures constructed or contained therein, including the buildings and all easements, rights and appurtenances belonging thereto, and all fixtures and property intended for the mutual use, benefit or enjoyment of the unit owners.

Unit: A part of the property as delineated and described on the plat of survey attached hereto as Exhibit A, designed or intended for independent use as a one family dwelling and including also the area designated as "garage" by corresponding letter for automobile storage and such other incidental uses as permitted by this Declaration. Each unit shall consist of the space enclosed and as shown on the plat and may include one or more floors; provided, however, that no structural components of the building or garage and no pipes, wires, conduits, ducts, flues, shafts, or public utility lines situated within a unit

and forming a part of any system serving one or more other Units, or the Common Elements shall be deemed to be a part of said Unit. Each Unit also includes attached garages, bearing the same number as the respective Unit, except for Units 2162 and 2164, which have detached, but which are a part of the respective Units 2162 and 2164.

Common Elements: All portions of the property except the units and the limited common elements.

Limited Common Elements: A portion of the property as delineated on the plat which are contiguous to and serve exclusively a single unit or adjoining unit as an inseparable appurtenance thereto, including specifically, but not by way of limitation, balconies, patios, terraces, air-conditioner compressors, furnaces and furnace rooms, water heaters and water heater rooms. The Board as hereinafter defined may from time to time designate other portions of the Common Elements as Limited Common Elements.

Act: The "Condominium Property Act" of the State of Illinois.

Unit Ownership: A part of the property consisting of one unit and the undivided interest in the common appurtenant thereto.

Person: A natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

Owner: The person or persons whose estates or interests, individually or collectively, aggregate to simple absolute ownership of a unit.

Majority of Unit Owners: The owners of more than 50% in the aggregate in interest of the undivided ownership of the Common Elements. Any specified percentage of the Unit Owners means such percentage in the aggregate in interest of such undivided ownership of the Common Elements.

Occupant: Person or persons, other than owner, in possession.

ARTICLE II

UNITS

1. Description and Ownership. All units in the building located on the development parcel are delineated on the survey attached hereto as Exhibit "A" and made a part of this Declaration, and are legally described as follows:

Units 2134, 2136, 2138, 2140, 2142, 2144, 2146, 2148, 2150, 2152, 2154, 2156, 2158, 2160, 2162, 2164, 2166, 2168, 2170, 2172, 2174, 2176, 2178, 2180 of Harbortown Condominiums, Phase 1. Said units delineated on the survey attached hereto as Exhibit "A" and recorded in the Office of the Recorder of Champaign County, Illinois, as Document No.

It is understood that each unit consists of the space enclosed or bounded by the horizontal and vertical planes set forth in the delineation thereof on Exhibit "A", including automobile storage area and every such description shall be deemed good and sufficient for all purposes.

2. No owner shall own any pipes, wires, conduits, public utility lines or structural components running through his unit and serving more than his unit except as a tenant in common with all other owners.

ARTICLE III

COMMON ELEMENTS

1. Description. Except as provided in Paragraph 2 of Article II, the Common Elements shall consist of the property as defined herein, excepting therefrom the property and space designated as Units 2134, 2136, 2138, 2140, 2142, 2144, 2146, 2148, 2150, 2152, 2154, 2156, 2158, 2160, 2162, 2164, 2166, 2168, 2170, 2172, 2174, 2176, 2178, 2180 as shown and delineated on Exhibit "A" attached hereto and shall include, but not by way of limitation, the land, all stairways, halls, lobbies, corridors, pipes, ducts, and such component parts of walls, floors, and ceilings as are not located within the units. The occupants of each respective unit or units shall be entitled to the limited common elements applicable to such unit or units as the same are delineated on Exhibit "A" attached.

2. Ownership of Common Elements. Each owner shall own an undivided interest in the common elements as a tenant in common with all the other owners of the property, and, except as otherwise limited in this Declaration, shall have the right to use the common elements (except the Limited Common Elements) for all purposes incidental to the use and occupancy of his unit as a place of residence, and such other incidental uses permitted by this Declaration, which right shall be appurtenant to and run with his unit. The extent or amount of such ownership shall be expressed by a percentage amount, and, once determined, shall remain constant and may not be changed without unanimous approval of all owners, except as provided in Article XII hereunder. Developer has determined that each unit's corresponding percentage of ownership in the common elements is in the percentages set forth on Exhibit "B" attached and which is subject to adjustment hereafter pursuant to provisions of Article XII. Each owner shall have the right to the exclusive use and possession of the Limited Common Elements serving exclusively his unit. Where any Limited Common Element serves more than one unit, the owners of the units so served shall have the right to the exclusive use and possession of said Limited Common Elements as tenants in common.

3. No Partition of Common Elements. There shall be no partition of the common elements through judicial proceedings or otherwise until this agreement is terminated and the property is withdrawn from its terms or from the terms of any statute applicable to condominium ownership; provided, however, that if any unit ownership shall be owned by two or more co-owners as tenants in common or as joint tenants, nothing herein contained shall be deemed to prohibit a voluntary or judicial partition of said unit ownership as between such co-owners.

ARTICLE IV

GENERAL PROVISIONS AS TO UNITS AND COMMON ELEMENTS

1. Submission of Property to "Condominium Property Act". The property is hereby submitted to the provisions of the "Condominium Property Act" of the State of Illinois.

2. No Severance of Ownership. No owner shall execute any deed, mortgage, lease or other instrument affecting title to his unit ownership without including thereon both his interest in the unit and his corresponding percentage of ownership in the common elements, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including also the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

3. Easements.

(a) In the event that, by reason of the construction, settlement or shifting of the building any part of the common elements encroaches or shall hereafter encroach upon any part of any unit, or any part of any unit encroaches or shall hereafter encroach upon any part of the common elements, or any ducts or conduits serving more than one unit encroach or shall hereafter encroach upon any part of any unit, valid easements for the maintenance of such encroachment are hereby established and shall exist for the benefit of such unit and the common elements, as the case may be, so long as all or any part of the building containing such unit shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of the owner of any unit or in favor of the owners of the common elements if such encroachment occurred due to the willful conduct of said owner or owners.

(b) A valid exclusive easement is hereby declared and established for the benefit of each unit and its owner consisting of the right to use and occupy the patio or balcony adjoining the unit; provided, however, that no owner shall construct privacy fences or decorate, landscape or adorn such patio or balcony in any manner contrary to such rules and regulations as may be established by the Board of Managers unless he shall first obtain the written consent of said Board so to do. The patios and balconies are identified on Exhibit "A" as limited common elements.

(c) All public utilities serving the property and all municipal corporations providing drainage and sanitary services or other entities providing cablevision service are hereby granted the right to install, lay, construct, operate, maintain, renew, repair or replace conduits, cables, pipes, wires and other equipment into, over, under, along and on any portion of the common elements for the purpose of providing the property with utility, drainage and sanitary services or cablevision service, together with the reasonable right of ingress and egress from the property for said purpose. The Board may hereafter grant other or additional easements for utility purposes for the benefit of the property over, under, along and on any portion of said common elements, and each unit owner hereby grants the Board an irrevocable power of attorney to execute, acknowledge and record or register for and in the name of such unit owner such instruments as may be necessary or appropriate to effectuate the foregoing. Easements are also hereby declared and granted to install, lay, operate, maintain, repair and replace any pipes, wires, ducts, conduits, public utility lines or structural components running through the walls of a unit, whether or not such walls lie in whole or in part within the unit boundaries.

(d) A private street shall be constructed by the Developer within the area of Lot A of Harbortown, Subdivision Number 2 of Lot 100 Lake Devonshire Subdivision Number 2, to provide ingress and egress to the Unit Owners of Harbortown Condominiums and their guests and invitees to and from the adjacent public roads, such private street to be designated as "Harbortown Circle."

(e) All easements and rights described herein are easements appurtenant, running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding on the undersigned, their successors and assigns, and any owner, purchaser, mortgagee and other person having an interest in said land, or any portion thereof.

(f) Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the easements and rights described in this Article, or described in any other part of this Declaration, shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees, and trustees of such parcels as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

ARTICLE V

ADMINISTRATION

1. Administration of Property. The direction and administration of the property shall be vested in a Board of Managers, (hereinafter referred to as the "Board") consisting of five persons who shall be elected in the manner hereinafter provided. The Unit Owners, as described in this Declaration, acting collectively through the Board shall be known as the Harbortown Condominiums Association, an unincorporated association, subject to any subsequent incorporation as provided in Article XI hereafter. Each member of the Board shall be one of the unit owners; provided, however, that in the event a unit owner is a corporation, partnership, trust or other legal entity, other than a natural person or persons, then any director of such corporation, partner of such partnership, individual trustee or beneficiary of such trust, or manager of such other legal entity, shall be eligible to serve as a member of the Board.

2. Voting Rights. There shall be one person with respect to each unit ownership who shall be entitled to vote at any meeting of the unit owners. Such person shall be known (and hereinafter referred to) as a "voting member". Such voting member may be the owner or the group composed of all the owners of a unit ownership, or may be some person designated by such owner or owners to act as proxy on his or their behalf and who need not be an owner. Such designation shall be made in writing to the Board and shall be revocable at any time by actual notice to the Board of the death or judicially declared incompetence of any designator, or by written notice to the Board by the owner or owners so designating. Any or all of such owners may be present at any meeting of the voting members and (those constituting a group acting unanimously) may vote or take any other action as a voting member either in person or by proxy. The total number of votes of all voting members shall be 100 and the owner or owners of each unit shall be entitled to the number of votes equal to the total of the percentage of ownership in the common elements applicable to his or their unit ownership. It is understood that in the future voting rights may consist of whole and fractional parts.

3. Meetings. (a) The presence at any meeting of the voting members having a majority of the total votes shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the voting members at which a quorum is present upon the affirmative vote of the voting members having a majority of the total votes present at such meeting.

(b) Annual Meeting. The first annual meeting of the voting members shall be held within 30 days after 75% of the units have been conveyed by Developer, or three years

after the recording of this Declaration, whichever is earlier, and an annual meeting shall be held on the second Monday of January in each year thereafter at 7:30 p.m. or at such reasonable place or time, not more than 30 days before or after such date, as may be designated by written notice of the Board, delivered to the voting members not less than 10 days prior to the date fixed for said meeting. One of the purposes of the annual meeting of the voting members shall be the election of the Board of Managers. Notice of any meeting of the members prior to the formation of the Board of Managers should be given by the Developer.

(c) Special Meetings. Special meetings of the voting members may be called at any time for the purpose of considering matters which, by the terms of this Declaration, require the approval of all or some of the voting members, or for any other reasonable purpose. Said meetings shall be called by written notice, authorized by the President, a majority of the Board, or by the voting members having at least 20% of the total votes and delivered not less than ten (10) days prior to the date fixed for said meeting. The notices shall specify the date, time and place of the meeting and the matters to be considered.

(d) At any meeting of the voting members, the following actions shall be subject to the affirmative vote of not less than two-thirds (2/3) of the total votes of all voting members at such meeting duly called, for the following purposes:

- (1) Merger or consolidation of this Condominium group with another group (except as provided in Article XII).
- (2) Sale, lease, exchange, mortgage, pledge or other disposition of all or substantially all of the property and assets of the Association; and
- (3) The purchase or sale of land or of units on behalf of all unit owners.

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

5. Board of Managers. (a) At the first meeting of the members, the voting members shall, by a majority of the total votes present at such meeting, elect a Board of Managers consisting of five (5) persons. By lot, three (3) persons shall be designated for one-year terms and the remaining two (2) persons for two-year terms. Thereafter, in alternating annual meetings, either two persons or three persons respectively shall be elected to the Board of Managers for two-year terms. Three members shall constitute a quorum. Members of the Board shall serve without compensation for a term of two years or until their successors are elected. Vacancies in the Board may be filled by unanimous vote of the remaining members thereof. Except as otherwise provided in this Declaration, the property shall be managed by the Board in accordance with the provisions of this Declaration and, when not inconsistent herewith, in accordance with any By-Laws adopted by the Association, and the Board shall act by majority vote of those present at its meetings when a quorum exists. The Board shall meet at least four times annually, and its meetings shall be open to any unit owner. Notice of

such meetings shall be mailed at least 48 hours prior to such meetings unless a written waiver of such notice is signed by the person or persons entitled to such notice before the meeting is convened. Meetings of the Board may be called, held and conducted in accordance with such regulations as the Board may adopt.

(b) The Board shall elect from among its members a President who shall preside over both its meetings and those of the voting members, a Secretary who shall keep the minutes of all meetings of the Board and of the voting members and who shall, in general, perform all the duties incidental to the office of Secretary, and a Treasurer to keep the financial records and books of account. The Secretary shall be responsible for the mailing and receipt of all notices and the President shall execute all amendments to the Condominium instrument. No officer shall be elected for a term of more than one year; however, officers and Board members may succeed themselves.

(c) 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, at any special meeting called for the purpose. The successor to fill the unexpired term of any resigning or removed Board member may be:

- 1) Appointed by majority vote of the remaining Board Members; or
- 2) Elected by a majority of the voting members at any meeting called for such purpose.

6. General Powers of the Board. The Board, for the benefit of all the owners, shall acquire and shall pay for, out of the maintenance fund hereinafter provided for, the following:

(a) Waste removal, electricity and other necessary utility service for the common elements.

(b) A policy or policies of fire insurance, with extended coverage, vandalism and malicious mischief endorsements, for the full insurable replacement value of the common elements and the units, or such fire and casualty insurance as the Board shall determine gives substantially equal or greater protection, written in the name of, and the proceeds thereof shall be payable to the members of the Board, as trustees for each of the unit owners in the respective percentage set forth on Exhibit "B" attached (subject to reduction as hereinafter provided) and to the owners' respective mortgagees, as their interests may appear. The Board in the acquisition of such insurance, may include replacement cost value of improvements or betterments made by the Unit owner, provided that any increase in the premium charge resulting therefrom shall be assessed to that Unit owner. The Board may also procure flood insurance if it deems such acquisition in the best interest of the Unit owner.

Each unit owner shall procure his own liability and contents insurance, including interior improvements and betterments, if such coverage has not been procured by the Board.

(c) A policy or policies insuring the members of the Board, their agents and employees, and the owners against any liability to the public or to the owners (of units and of the common elements, and their invitees, or tenants), incidental to the ownership and/or use of the common elements and units, with limitation of coverage determined by the Board (such limitation to be reviewed at least annually by the Board), payable to the members of the Board in trust for the owners.

(d) Workmen's compensation insurance to the extent necessary to comply with any applicable laws.

(e) The services of any person or firm employed by the Board.

(f) Landscaping, gardening, snow removal, painting, cleaning, maintenance, and repair and replacement of the common elements and such furnishings and equipment for the common elements as the Board shall determine are necessary and proper, and the Board shall have the exclusive right and duty to acquire the same for the common elements; provided, however, that the Board shall not be responsible for landscaping, gardening and snow removal for balconies or patios, and shall not be liable for maintenance, repair or replacement of anything added to a patio or balcony by a unit owner.

(g) Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations, insurance or assessments which the Board is required to secure or pay for pursuant to the terms of these restrictions or by law or which in its opinion shall be necessary or proper for the maintenance and operation of the property or for the enforcement of these restrictions.

(h) Any amount necessary to discharge any mechanic's lien or other encumbrance levied against the entire property or any part thereof which may in the opinion of the Board constitute a lien against the property or against the common elements, rather than merely against the interests of particular owners. Where one or more owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it and any costs incurred by the Board by reason of said lien or liens shall be specially assessed to said owners.

(i) Maintenance and repair of any unit if such maintenance or repair is necessary, in the discretion of the Board, to protect the common elements, or any other portion of the building, and the owner or owners of said unit have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Board to said owner or owners, provided that the Board shall levy a special assessment against such unit owner for the cost of said maintenance or repair.

(j) The Board or its agents may enter any unit when necessary in connection with any maintenance or construction for which the Board is responsible. It may likewise enter any patio or balcony for maintenance, repairs, construction or painting. Such entry shall be made with as little inconvenience to the owners as practicable, and any damage caused thereby shall be repaired by the Board at the expense of the maintenance fund.

(k) The Board's power 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 addition and improvement (other than for purposes of replacing or restoring portions of the common elements, subject to all the provisions of this Declaration) having a total cost in excess of One Thousand and No/100s Dollars (\$1,000.00), nor shall the Board authorize any structural alterations, capital additions to, or capital improvements of the common elements requiring an expenditure in excess of One Thousand and No/100s Dollars (\$1,000.00), without in each case the prior approval of the voting members holding two-thirds (2/3) of the total votes. The above limitations shall not apply to expenditures for maintenance purposes. The above amount of \$1,000.00 shall be subject to cost of living adjustment based upon the change in such Index from November, 1981, using the Consumer Price Index published for the U. S. Department of Labor, Chicago, Illinois, for all Urban Consumers, 1967 equals 100.

(l) All vouchers for payment of expenditures by the Board shall be signed by such officer or officers, agent or agents of the Board and in such manner as from time to time shall be determined by written resolution of the Board. In the absence of such determination by the Board, such vouchers shall be signed by the Treasurer and countersigned by the President of the Board.

(m) The Board may engage the services of an agent to manage the property to the extent deemed advisable by the Board. In this event, the agent may possess and perform the duties granted by the Board, which shall include, but not by way of limitation, the duties described in Article VI.

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

In addition to the above-enumerated powers and grant of authority, the Board shall also have the power and duties to:

(o) Formulate policies for the administration, management and operation of the property;

(p) To adopt administrative rules and regulations, with written notice thereof to all unit owners, governing the administration, management, maintenance, operating, use, conservation and beautification of the Property, and for the health, comfort, safety and general welfare of the unit owners, and to amend such rules and regulations from time to time as it sees fit.

(q) To provide for the designation, hiring and removal of employees and other personnel, including lawyers and accountants, 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 employees or other personnel as may be employees of the managing agent).

(r) To bid for and purchase any unit ownership at a sale pursuant to a mortgage foreclosure, or a foreclosure of the lien for common expenses under the Act, or at a sale pursuant to an order of direction of a court, or other involuntary sale, upon the consent or approval of all unit owners, excluding the owner or owners of the unit being purchased.

(s) To exercise all of the powers and duties of the Board of Managers or unit owners as a group, referred to in this Declaration, or the Condominium Property Act of the State of Illinois.

ARTICLE VI

ASSESSMENTS - MAINTENANCE FUND

1. (a) Each year on or before December 1st, the Board shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services and supplies which will be required during the ensuing calendar year for the administration, maintenance and repair of the common elements, and also the cost of building and other insurance, together with a reasonable requirement for a reserve for contingencies and replacements of the common elements. Notwithstanding anything in the foregoing to the contrary, the Board shall exclude from its estimate any maintenance or repair costs attributable to the limited Common Elements described on Exhibit "A" and in this Declaration. The costs

of maintenance and repair of said Limited Common Elements and each unit as defined hereunder shall be borne by the owner or owners having the exclusive right to the use and enjoyment of said Limited Common Elements and unit. The amount so determined as expenses attributable to the Common Elements shall be styled "estimated cash requirement" and the same shall be assessed to each unit owner in the percentages as hereinafter provided. On or before January 1st of the ensuing year and the first day of each and every month thereafter, each owner shall be obligated to pay to the Board, or as it may direct, one-twelfth of the assessment made pursuant to this paragraph.

(b) The Board shall cause to be delivered to each unit owner at least 30 days prior to the adoption thereof by the Board of Managers, a copy of the proposed annual budget; further, each unit owner shall receive notice, in the same manner as provided in the Illinois Condominium Act for membership meetings, of any meeting of the Board of Managers concerning the adoption of the proposed annual budget or any increase, or establishment of an assessment.

(c) The Board shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual estimate which may become necessary during the year, shall be charged first against such reserve. If said "estimated cash requirement" proves inadequate for any reason, including nonpayment of any owner's assessment, the Board may at any time levy a further assessment, which shall be assessed to the owners according to each owner's percentage ownership in the common elements. The Board shall serve notice of such further assessment on all owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the monthly maintenance payment which is due not less than 10 days after the delivery or mailing of such notice of further assessment. All owners shall be obligated to pay the adjusted monthly amount.

(d) When the first Board elected hereunder takes office, it shall determine the "estimated cash requirement" as hereinabove defined, for the period commencing 30 days after said election and ending on December 31st of the calendar year in which said election occurs. Assessments shall be levied against the owners during said period as provided in paragraph (a) of this Article.

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

(f) On or before the date of the annual meeting of each calendar year, the Board shall supply to all owners an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each owner's percentage of ownership in the common elements to the next monthly installments due from owners under the current year's estimate, until exhausted, and any net shortage shall be added according to each owner's percentage to ownership in the common elements to the installments due in the succeeding six months after rendering of the accounting.

(g) The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the common elements, specifying and itemizing the maintenance and repair expenses of the common elements and any other expenses incurred.

(h) 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 unit owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the unit owners in their respective percentage interests.

(i) If an owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the members of the Board of Managers may bring suit for and on behalf of themselves and as representatives of all owners, to enforce collection thereof or to foreclose the lien therefor as hereinafter provided; and there shall be added to the amount due the costs of said suit, together with legal interest and reasonable attorney's fees to be fixed by the court. To the extent permitted by any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments, and interest, costs and fees as above provided shall be and become a lien or charge against the unit ownership of the owner involved when payable and may be foreclosed by an action brought in the name of the Board of Managers as in the case of foreclosure of liens against real estate. Said lien shall take effect and be in force when and as provided in the "Condominium Property Act" of Illinois; provided, however, that encumbrances owned or held by any bank, insurance company or savings and loan association shall be subject to priority after written notice to said encumbrancer of unpaid common expenses only to the lien of all common expenses on the encumbered unit which become due and payable subsequent to the date said encumbrancer either takes possession of the unit, accepts a conveyance of any interest therein, or files suit to foreclose this lien. Any encumbrancer may from time to time request in writing a written statement from the Board setting forth the unpaid common expenses with respect to the unit covered by his encumbrance and unless the request shall be complied with within twenty (20) days, all unpaid common expenses which become due prior to the date of the making of such request shall be subordinate to the lien of such encumbrance.

(j) Any non-recurring common expense, any common expense not set forth in the budget as adopted, and any increase in assessment over the amount adopted shall be separately assessed against all unit owners. Any such separate assessments shall be subject to approval by the affirmative vote of at least two-thirds of the unit owners voting at a meeting of unit owners duly called for the purpose of approving the assessment, if it involves proposed expenditures resulting in a total payment assessed to a unit equal to the greater of five (5) times the unit's most recent common expense assessment calculated on a monthly basis or Three Hundred Dollars (\$300.00). Payment of any assessment shall be in amounts and at times as determined by the Board of Managers.

(k) The provisions set forth in these Articles of Condominium, including specifically but without limitation Article V on Administration and Article VI on Assessments - Maintenance Fund, are declared to be By-Laws of the Condominium Association for the administration of the property. Vouchers for expenses incurred for maintenance, repair and replacement of the common elements may be approved at any meeting of the Board, or alternatively, upon the approval of any two members of the Board.

(1) Upon ten (10) days' notice to the Board and payment of a reasonable fee, any unit owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such owner.

ARTICLE VII

COVENANTS AND RESTRICTIONS AS TO USE, OCCUPANCY AND SALE

1. The units and common elements shall be occupied and used as follows:

(a) No part of the property shall be used for other than housing and the related common purposes for which the property was designed. Not more than four (4) unrelated persons may reside in each unit. Further, no more than two (2) persons over the age of three (3) may occupy any given bedroom.

(b) There shall be no obstruction of the common elements nor shall anything be stored in the common elements without the prior consent of the Board except as hereinafter expressly provided. Each owner shall be obligated to maintain and keep in good order and repair his own unit and garage.

(c) Nothing shall be done or kept in any unit or in the common elements which will increase the rate of insurance on the building, or contents thereof, applicable for residential use, without the prior written consent of the Board. No owner shall permit anything to be done or kept in his unit or in the common elements which will result in the cancellation of insurance on the building, or contents thereof, or which would be in violation of any law. No waste will be committed in the common elements.

(d) Owner shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside walls of a building or roof or any part thereof, without the prior consent of the Board.

(e) No animals of any kind shall be raised, bred, or kept in any unit or in the common elements, except that one dog or one cat may be kept in a unit subject to rules and regulations adopted by the Board, provided that such household pet shall not be kept, bred, or maintained for any commercial purpose; and provided, further, that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the property upon seven days' written notice from the Board.

(f) No noxious or offensive activity shall be carried on in any unit or in the common elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other owners or occupants.

(g) Nothing shall be done in any unit or in, on or to the common elements which will impair the structural integrity of the building or which would structurally change the building except as is otherwise provided herein.

(h) No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the common elements. The common elements shall be kept free and clear of rubbish, debris and other unsightly materials.

(i) There shall be no parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches or chairs on any part of the common elements, except that storage areas, garages, parking spaces, balconies and patios may be used for their intended purposes. Storage areas outside of the respective units shall be part of the common elements and the use thereof shall be allocated among the unit owners as the Board may by its rules and regulations prescribe.

(j) No industry, business, trade, occupation or profession of any kind, commercial, religious, educational, or otherwise, designed for profit, altruism, exploration or otherwise, shall be conducted, maintained or permitted on any part of the property nor shall any "For Sale" or "For Rent" signs or other window displays or advertising be maintained or permitted on any part of the property or in any unit therein.

(k) Nothing shall be altered or constructed in or removed from the common elements, except upon the written consent of the Board.

(l) Each unit owner and the Board hereby waives and releases any and all claims which he or it may have against any other unit owner, the officers and members of the Board, the Developer, the Trustee, and the beneficiaries of the Trustee, and their respective employees and agents, for damage to the common elements, the units, or to any personal property located in the units or common elements, caused by fire or other casualty or any act or neglect referred to in Article V, Paragraph 6(b) to the extent that such damage is covered by fire or other forms of hazard insurance.

2. The Developer and its assigns shall have the right to lease any of the units together with the garage, provided that any such lease arrangement and any occupancy thereunder shall be expressly subject to the terms and provisions of this Declaration.

3. Not less than seventy-five percent (75%) of the unit owners may, by affirmative vote at a meeting of unit owners duly called for such purpose, elect to sell the entire property. Such action shall be binding upon all unit owners and it shall thereupon become the duty of every unit owner to execute and deliver such instruments and to perform all acts as in manner and form may be necessary to effect such sale, provided, however, that any unit owner who did not vote in favor of such action and who has filed written objection thereto with the Manager or Board of Managers within twenty (20) days after the date of the meeting at which such sale was approved, shall be entitled to receive from the proceeds of such sale an amount equivalent to the value of his interest, as determined by a fair appraisal, less the amount of any unpaid assessments or charges due and owing from such unit owner.

ARTICLE VIII

DAMAGE OR DESTRUCTION AND RESTORATION OF BUILDINGS

1. Sufficient Insurance. In the event the improvements forming a part of the property, or any portion thereof, including any unit, shall suffer damage or destruction from any cause and the proceeds of any policy or policies insuring against such loss or damage and payable by reason thereof, shall be sufficient to pay the cost of repair or restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken and the insurance proceeds shall be applied by the Board or the payee of such insurance proceeds in payment therefor; provided, however, that in the event within thirty (30) days after said damage or destruction, the unit owners elect either to sell the property or to withdraw the property from the provision of this Declaration and from the provisions of

the "Condominium Property Act" as therein provided, then such repair, restoration or reconstruction shall not be undertaken and the Board shall accordingly proceed to distribute in accordance with the provisions of said Act.

2. Insufficient Insurance. In the event the property or the improvements thereon so damaged are not insured against the risk causing the loss or damage or the insurance proceeds are not sufficient to pay the cost of repair, restoration or reconstruction, and the unit owners and all other parties in interest do not voluntarily make provision for reconstruction of the improvements within one hundred and eighty (180) days after said damage or destruction, then the provisions of the "Condominium Property Act" in such event shall apply.

3. Repair, restoration or reconstruction of the improvements as used in this Article means restoring the improvements to substantially the same condition in which they existed prior to the fire or other disaster with each unit and the common elements having the same vertical and horizontal boundaries as before.

ARTICLE IX

REMEDIES FOR BREACH OF COVENANTS RESTRICTIONS AND REGULATIONS

1. Abatement and Enjoinment. The violation of any restriction or condition or regulation adopted by the Board, or the breach of any covenant or provision herein contained, shall give the Board the right: (a) to enter upon the property upon which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Developers, or their successors or assigns, or the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate, or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach.

2. Involuntary Sale. If any owner (either by his own conduct or by the conduct of any other occupant of his unit) shall violate any of the covenants or restrictions or provisions of this Declaration or the regulations adopted by the Board, and such violation shall continue for 30 days after notice in writing from the Board, or shall occur repeatedly during any 30 day period after written notice or request to cure such violation from the Board, then the Board shall have the power to issue to the defaulting owner a 10 day notice in writing to terminate the rights of said defaulting owner to continue as an owner and to continue to occupy, use or control his unit and thereupon an action in equity may be filed by the members of the Board against the defaulting owner for a decree of mandatory injunction against the owner or occupant or, subject to the prior consent in writing of any mortgagee having a security interest in the unit ownership of the defaulting owner, which consent shall not be unreasonably withheld, in the alternative a decree declaring the termination of the defaulting owner's right to occupy, use or control the unit owned by him on account of the breach of covenant and ordering that all the right, title and interest of the owner in the property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and terms as the court shall establish, except that the court shall enjoin and restrain the defaulting owner from reacquiring his interest at such judicial sale. The proceeds of any judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expenses of the proceedings and sale, and all such items shall be taxed against the defaulting owner in said decree. Any balance or proceeds, after satisfaction of

such charges and any unpaid assessments hereunder or any liens, shall be paid to the owner. Upon the confirmation of such sale, the purchaser thereat shall thereupon be entitled to a deed to the unit ownership and to immediate possession of the unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the property sold subject to this Declaration.

ARTICLE X

GENERAL PROVISIONS

1. Until such time as the Board of Managers provided for in this Declaration is formed, the Developer, or its nominee, shall execute the powers, rights, duties and functions of the Board of Managers; provided, however, that the said Developer shall relinquish said rights, duties, and functions when 75 percent of the units have been sold by the Developer, or at the passage of three years, whichever first occurs.

2. Upon written request to the Board, the holder of any duly recorded mortgage or trust deed against any unit ownership shall be given a copy of any and all notices permitted or required by this Declaration to be given to the owner or owners whose unit ownership is subject to such mortgage or trust deed.

3. Notices required to be given to said Board may be delivered to any member of the Board either personally or by mail addressed to such member at his unit.

4. Each grantee, by the acceptance of a deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration and all rights, benefits, and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in said land, and shall inure to the benefit of such owner in like manner as though the provisions of the Declaration were recited and stipulated at length in each and every deed of conveyance.

5. No covenants, restrictions, conditions, obligations or provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

6. The provisions of this Condominium Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescission, signed and acknowledged by owners of at least seventy percent (70%) of the common elements. The change, modification or rescission shall be effective upon recordation of such instrument in the office of the Recorder of Deeds of Champaign County, Illinois; provided, however, that no provision of this Declaration may be changed, modified or rescinded so as to conflict with the provisions of the Condominium Property Act of the State of Illinois, and further, no provision with respect to the ownership of the common elements may be changed, modified or rescinded except with the approval of all unit owners.

7. The invalidity of any covenant, restriction, condition, limitation or any other provision of this Declaration or any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration.

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

common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of John Kenny.

9. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of a first class condominium development.

10. In the event title to any unit ownership is conveyed to a land titleholding trust under the terms of which all powers of management, operation and control of the trust property remain vested in the trust beneficiary or beneficiaries, then the trust estate under such trust and the beneficiaries thereto 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 unit ownership. No liability shall be asserted against any such titleholding trustee personally for payment of any claim, lien or obligation or for the performance of any agreement, covenant or undertaking hereby created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part thereon, but the amount thereof shall continue to be a charge or lien upon the unit ownership notwithstanding any changes in the beneficial interest of any such trust or transfers of title to such unit ownership.

11. Notices required to be given any devisee or personal representative of a deceased owner may be delivered either personally or by mail to such party at his or its address appearing in the records of the court wherein the estate of such deceased owner is being administered.

12. The members of the Board, any officers thereof, or of the Association, shall not be liable to the unit owners for any mistake of judgment, or any acts or omissions made in good faith as such members or officers on behalf of the unit owners of the Association, unless any such contract or act shall have been made or done in bad faith or contrary to the provisions of this Declaration. The liability of any unit owner arising out of any contract made by such members or officers or out of the aforementioned indemnity shall be limited to such proportion of the total liability thereunder as his percentage interest in the common elements bears to the total percentage interest of all the unit owners in the common elements. Each agreement made by such members or officers or by the managing agent on behalf of the unit owners or Association shall be executed by such members or officers or the managing agent, as the case may be, as agents for the unit owners or for the Association.

ARTICLE XI

1. After Developer has ceased performing the functions of the Board of Managers, the Board may cause to be incorporated a not-for-profit corporation under the laws of the State of Illinois to facilitate administration and operation of the Property. Upon the formation of such association, each owner shall be a member therein, which membership shall terminate upon the sale or other disposition by such member of his unit ownership, at which time the new owner shall automatically become a member therein. Each unit owner agrees to be bound by and observe the terms and provisions of the Association's charter, its by-laws and the rules and regulations promulgated from time to time by said Association, its Board of Directors and officers.

ARTICLE XII

ANNEXING ADDITIONAL PROPERTY

1. The Developer, its successors and assigns, reserve the right from time to time within ten (10) years of the date of the recording of this Declaration, to annex and add to the Parcel and Property and thereby add to the Condominium created by this Declaration, all or a portion of the following described real estate:

All of Lot A of Harbortown, Subdivision No. 2 of Lot 100 of Lake Devonshire Subdivision No. 2 in Champaign County, Illinois,

which real property is hereinafter referred to as the "Development Area." No rights of any character whatever within the Development Area attach to any Owner except as to the portion described in any recorded amended Declaration annexing and adding such portion to this Declaration as part of the Condominium created by this Declaration.

The Developer specifically reserves the right to add additional land as set forth in Section 25 of the Illinois Condominium Act.

In furtherance of the foregoing, in the event additional property is added to this Condominium, there shall be a reallocation of the percentage interests, voting rights and powers, as well as a shift in the percentage of ownership in common elements appurtenant to each unit, which said new percentages shall be determined by taking as a basis the value of each unit in relationship to the value of the property as a whole. The term "property as a whole" as used herein means the whole property within the Condominium, and the term "value" as used herein shall be the value as of the date that each new set of units or areas are added to the Condominium. The rights and liabilities of each unit owner for common expenses shall be determined in the same percentage as set forth above. Additional land may be added to this Condominium from the property described above at different times or all at one time in the sole discretion of the Developer. There shall be no limitation on the order in which property is added, nor shall there be any limitation fixing the boundaries of any additional property, nor shall there be a limitation of what portion of the aforescribed property may be added, except that all additions or changes must be made within a ten-year period as set forth above, and any change in percentage of ownership of the commons shall be made in accordance with the foregoing provisions. "Value" as used in this provision means the fair market value of the unit and the property, including old and new units valued as of the time of the filing of such amended Declaration; such value shall be determined by the Developer.

2. It is contemplated that the number of units to be developed upon the "Development Area" is seventy-six (76) units.

3. The Developer shall cause any structures, improvements, buildings or units which are added to the Condominium to be compatible with the configuration of the property in relation to density, use, construction and architectural style.

4. There shall be all appurtenant easements over and on all common elements for the purpose of making improvements on the additional land and for the purpose of doing what is reasonably necessary and proper in configuration therewith.

In furtherance of the foregoing, a power coupled is hereby granted to the said John Kenny Construction, an Illinois Corporation, to shift the percentages of ownership in the common elements appurtenant to each unit to the percentages set forth in each such amended Declaration recorded pursuant to this Article XII. Each deed, mortgage or other instrument with respect to a unit and the acceptance thereof shall be deemed a grant and acknowledgment of a consent to such power to said attorney-in-fact and shall be deemed to reserve to it the power to shift and reallocate from time to time the percentages of ownership in the common elements appurtenant to each unit to the percentages set forth in each such recorded amended Declaration.

Each owner of a unit by acceptance of a deed thereto further acknowledges, consents, and agrees as to each amended Declaration that is recorded, as follows (subject, however, to the methods set forth above for determining percentage of ownership):

(a) The portion of the Development Area described in each such amended Declaration shall be governed in all respects by the provisions of this Declaration.

(b) The percentage of ownership in the common elements appurtenant to each unit shall automatically be shifted and reallocated to the extent set forth in each such recorded amended Declaration and upon the recording of each recorded amended Declaration, the amount by which such percentage appurtenant to a unit is reduced, as set forth in each such recorded amended Declaration, shall thereby be and be deemed to be released and divested from such unit owner and reconveyed and reallocated among the other unit owners as set forth in each such recorded amended Declaration.

(c) Each deed, mortgage or other instrument affecting a unit shall be deemed given subject to the conditional limitation that the percentage of ownership in the common elements appurtenant to each unit shall, upon the recording of each amended Declaration, be divested pro tanto to the reduced percentage set forth in such amended Declaration and vested among the other owners, mortgagees and others owing an interest in the other units in accordance with the terms and percentages of each such recorded amended Declaration.

(d) A right of revocation is hereby reserved by the grantor in each such deed, mortgage or other instrument of a unit to so amend and reallocate the percentages of ownership in the common elements appurtenant to each unit.

(e) The percentage of ownership in the common elements appurtenant to each unit shall include and be deemed to include any additional common elements annexed hereto by a recorded amended Declaration and each deed, mortgage or other instrument affecting a unit shall be deemed to include such additional common elements and the ownership of any such unit and lien of any such mortgage shall automatically include and attach to such additional common elements as such amended Declarations are recorded.

(f) Each owner shall have a perpetual easement, appurtenant to his unit, for the use of any additional common elements annexed thereto by and described in any recorded amended Declaration, for the purposes therein set forth, except as to any portion, the use of which is limited by exclusive easements granted to the owners of specific units, as may be provided in any such amended Declaration.

(g) The recording of each such amended Declaration shall not alter the amount of the lien for expenses assessed to a unit prior to such recording.

(h) Each owner, by acceptance of the deed conveying this unit, agrees for himself and all those claim under him, including mortgagees, that this Declaration and each amended Declaration is and shall be deemed to be in accordance with

the Act and for purposes of this Declaration and the Act, any changes in the respective percentages of ownership in the common elements as set forth in each such amended Declaration shall be deemed to be made by agreement of all unit owners.

(i) The Developer, its successors and assigns, reserve the right to amend this Declaration in such manner, and each owner agrees to execute and deliver such documents necessary or desirable to cause the provisions of this Article XII to comply with the Act as it may be amended from time to time.

(j) The foregoing provisions of this Declaration and in deeds and mortgages of the units and common elements contain and will contain clauses designed to accomplish a shifting of the common elements. None of said provisions shall invalidate the other, but each shall be deemed supplementary to the other toward the end that a valid shifting of the common elements can be accomplished.

IN WITNESS WHEREOF, the Developer, John Kenny Construction, Inc., an Illinois Corporation, and Bloomington Federal Savings and Loan Association, being the legal owner and mortgagee respectively, have caused their respective Corporate seals to be affixed hereto, and have caused their respective Corporate names to be signed to these presents by the undersigned officer and their seals attested by the undersigned this 27th day of May, 1982.

JOHN KENNY CONSTRUCTION, INC.
an Illinois Corporation

BY: John Kenny
John Kenny, President

ATTEST:

Helen L. Kenny
Helen L. Kenny, Secretary

STATE OF ILLINOIS :
: ss.:
COUNTY OF CHAMPAIGN :

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that Developer, John Kenny Construction, Inc. by its President, John Kenny, and its Secretary, Helen L. Kenny, personally known to me to be the same persons whose names are subscribed to the foregoing Declaration of Condominium Ownership and of Easements, Restrictions and Covenants, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the waiver of the right of homestead.

Given under my hand and Notarial seal this 27th day of May, 1982.

John Kenny
Notary Public

COUNTY OF MCLEAN :
: ss.:
STATE OF ILLINOIS :

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that Bloomington Federal Savings and Loan Association, by its Senior Vice President, and its Secretary, personally known to me to be the same persons whose names are subscribed to the foregoing Declaration of Condominium Ownership and of Easements, Restrictions and Covenants, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial seal this 27th day of May, 1982.

(NPS
The Byrne Co.
Affixed)

John Bagwell
Notary Public

ILLINOIS MAY 28-82

THIS INSTRUMENT PREPARED BY:

J. Michael O'Byrne
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