

DECLARATION
OF
CONDOMINIUM OWNERSHIP
AND OF
EASEMENTS, RESTRICTIONS AND COVENANTS
FOR
ELK GROVE ESTATES TOWNHOME
CONDOMINIUM PARCEL "C"

Date of Declaration: October 26, 1972

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CONTENTS		PAGE
ARTICLE I	Definitions	5
ARTICLE II	Units	5
Section 1.	Description and Ownership	5
Section 2.	Certain Structures Not Constituting Part of a Unit	6
ARTICLE III	Common Elements	6
Section 1.	Description	6
Section 2.	Ownership of Common Elements	6
ARTICLE IV	General Provisions as to Units and Common Elements	6
Section 1.	Submission of Property to "Condominium Property Act"	6
Section 2.	No Severance of Ownership	6
Section 3.	Easements	7
(a)	Encroachments	7
(b)	Utility Easements	7
(c)	Balconies and Stairways	7
(d)	Parking Spaces	7
(e)	Air Conditioning Units	8
(f)	Exclusive Ingress and Egress Easements	8
(g)	Easements to Run With Land	8
Section 4.	Elk Grove Estates Homeowners' Association	8
Section 5.	Visitor Parking	8
ARTICLE V	Administration	8
Section 1.	Administration of Property	8
Section 2.	Organization	9
Section 3.	Voting Rights	9
Section 4.	Meetings	9
(a)	Place of Meeting, Definition of Quorum	9
(b)	Annual Meeting	9
(c)	Special Meetings	9
Section 5.	Notices of Meetings	9
Section 6.	Board of Managers (Board of Directors)	10
(a)	Election of Board of Managers	10
(b)	Election of Officers of Board	10
(c)	Removal of Board Member	10

	PAGE
Section 7. General Powers of the Board	10
(a) Services covered by maintenance fund	10
(b) Insurance Policy or Policies (replacement cost)	10
(c) Comprehensive public liability and property damage insurance	11
(d) Workmen's compensation insurance	11
(e) Employment of firm to handle real estate taxes and special assessments	11
(f) General upkeep	11
(g) Miscellaneous costs	12
(h) Mechanic's lien or other encumbrances	12
(i) Maintenance and repair of Units	12
(j) Board entry into Units	12
(k) Limit of Board expenditures	12
(l) Signing of documents	12
(m) Board adoption of reasonable rules and regulations	12
(n) Engagement of Management Organization	12
(o) Special assessments against Unit Owner(s) directly	12
(p) Owner's authority to grant licenses or concessions	13
(q) Restriction on Board authority to conduct active business for profit	13
(r) Casting of vote in Elk Grove Estates Homeowners' Association	13
(s) Collection of Homeowners' assessments	13
Section 8. Liability of the Board of Managers	13
ARTICLE VI Assessments—Maintenance Fund	13
Section 1. Yearly estimate of expenses	13
Section 2. Build up and maintenance of reserve	14
Section 3. Estimated cash requirement	14
Section 4. Preparation and service of annual adjusted estimate—effect on Owner's obligation to pay	14
Section 5. Books of account of receipts and expenditures	14
Section 6. Designation of funds	14
Section 7. Monthly payment default	14
Section 8. Amendments to Article VI require 100%	15
ARTICLE VII Covenants and Restrictions as to Use & Occupancy	15
Section 1. Use of Common Elements	15
(a) Restrictions on use to residential only	15
(b) Obstructions in and storage in the Common Elements	15
(c) Increase of insurance rates	15
(d) Owner insurance on personal property	15
(e) Attachments to Building by Owner prohibited	15
(f) Board approval of pets	15
(g) Annoyances and nuisances	16
(h) Structural change prohibited	16

	PAGE
(i) Articles hung out or exposed—prohibited	16
(j) Business conducted in Building—prohibited	16
(k) “For Sale” or “For Rent” signs	16
(l) Alterations to construction—prohibited	16
(m) Explanation of Unit restrictions	16
ARTICLE VIII Damage or Destruction and Restoration of Building	16
Section 1. Sufficient Insurance	16
Section 2. Insufficient Insurance	16
Section 3. Repair, Restoration and Reconstruction	17
ARTICLE IX Sale of Property	17
ARTICLE X Remedies for Breach of Covenants, Restrictions and Regulations	17
ARTICLE XI Annexing Additional Property	17
Section 1. Development Area	17
Section 2. Amendment of Declaration	18
Section 3. Consent to Amendment	19
(a) Subjection of Development Area	19
(b) Alteration of Percentage Ownership	19
(c) Limitation of Instruments and Conveyances	19
(d) Right of Revocation	19
(e) Inclusion of Additional Common Elements	19
(f) Additional Easements	19
(g) Lien for Assessments	19
(h) Agreement to Changes	19
(i) Reservation of Right to Amend	19
(j) Provisions Supplementary	20
ARTICLE XII General Provisions	20
Section 1. Rights, duties and functions of Vale Development Company	20
Section 2. Furnishing of copies of notices to mortgagee	20
Section 3. Notices to be delivered, addresses	20
Section 4. Notices to estates	20
Section 5. Grantee of Vale—easements and covenants run with the land	20
Section 6. Abrogation or waiver of covenants, restrictions, etc.	20
Section 7. Change, modification or rescission of Article, percent of vote required	20
Section 8. Invalidity of a particular covenant, restriction does not affect balance of Declaration	21
Section 9. Rule against perpetuities—validity	21
Section 10. Liberal Construction	21
Section 11. Unit Ownership title conveyed to land titleholding trust	21
Section 12. Amended survey or new Declaration by Vale	21
Exhibit B	22
Exhibit C	23
Exhibit D	24
Exhibit E	25
Exhibit F	27

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THIS DECLARATION made and entered into by VALE DEVELOPMENT COMPANY, an Illinois corporation (hereinafter called "Vale").

W I T N E S S E T H T H A T :

WHEREAS, Vale is the legal title holder of the following described real estate in the Village of Elk Grove Village, County of Cook, and State of Illinois:

Lots 125 through 152, inclusive, and lots 277 through 304, inclusive, and Lots 309, 310, 311, 329, 330 and 334 in Elk Grove Estates Townhome Condominium Parcel "C", being a subdivision of part of the Southwest Quarter of Section 29 and part of the Northwest Quarter of Section 32, all in Township 41 North, Range 11, East of the Third Principal Meridian in Cook County, Illinois, according to the plat thereof recorded October 23, 1972 as Document No. 22093742 in Cook County, Illinois.

WHEREAS, the above-described real estate is now improved with seven (7) townhouse buildings containing a total of twenty-eight (28) residential units, which buildings are commonly known as ELK GROVE ESTATES TOWNHOME CONDOMINIUM PARCEL "C", and

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

WHEREAS, it is the desire and intention of Vale, from time to time, within three years of the date of this Declaration, to annex and add to the Property additional real estate to be improved with thirty-one (31) townhouse buildings containing a total of One Hundred, Twenty-four (124) residential units, and thereby add to the condominium created by this Declaration; and

WHEREAS, Vale has elected to establish, for the benefit of Vale and for the mutual benefit of all future owners or occupants of the property, or any part thereof, which shall be known as ELK GROVE ESTATES TOWNHOUSE CONDOMINIUM PARCEL "C", 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, Vale has further elected to declare that the several owners, mortgagees, occupants, and other persons acquiring any interest in the property shall at all times enjoy the benefits of, and shall at all times hold their interests subject to, the rights, easements, privileges, and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the co-operative aspect of ownership and to facilitate the proper administration of such property and are established for the purpose of enhancing the value, desirability and attractiveness of the property.

NOW, THEREFORE, Vale, as the legal title holder of the real estate hereinbefore 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:

Declaration: This instrument by which the property is submitted to the provisions of the Condominium Property Act of the State of Illinois, and such Declaration as from time to time amended.

Parcel: The entire tract of real estate above described.

Buildings: The buildings located on the Parcel containing the Units, as more specifically hereafter described in Article II.

Property: All the land, property and space comprising the Parcel, all improvements and structures constructed or contained therein or thereon, 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 portion of the Property within the Buildings including one or more rooms, occupying one or more floors or a part or parts thereof, designed and intended for a one-family dwelling or such other uses including automobile storage permitted by this Declaration, and having lawful access to a public way.

Common Elements: All portions of the property, except the Units.

Unit Ownership: A part of the Property consisting of one Unit and the undivided interest in the Common Elements 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 fee simple absolute ownership of a Unit Ownership. For the purposes of Article VI hereof, unless otherwise specifically provided therein, the word "Owner" shall include any beneficiary of a trust, shareholder of a corporation or partner of a partnership holding legal title to a Unit.

Occupant: Person or persons, other than Owner, in possession of a Unit.

Parking Spaces: Areas within the Common Elements provided for parking of automobiles, as delineated on Exhibit "A" hereto.

Garage Space: Areas provided within each Unit for indoor parking of one automobile.

ARTICLE II
UNITS

1. *Description and Ownership.* All Units in the Buildings located on the Parcel are delineated on the surveys attached hereto as Exhibit A and made a part of this Declaration, and are legally described as follows:

U1, U2, U3, U4, U5, U6, U7, U8, U9, U10, U11, U12, U13, U14, U15, U16, U17, U18, U19, U20, U21, U22, U23, U24, U25, U26, U27 and U28 as delineated on a survey of Lots 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 309, 310, 311, 329, 330 and 334 in Elk Grove Estates Townhome Condominium Parcel "C" being a subdivision of part of the Southwest Quarter of Section 29 and part of the Northwest Quarter of Section 32,

all in Township 41 North, Range 11, East of the Third Principal Meridian in Cook County, Illinois, according to the plat thereof recorded October 23, 1972 as Document No. 22093742 in Cook County, Illinois, which survey is attached as Exhibit "A" to Declaration of Condominium Ownership made by Vale Development Company recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 22100598.

It is understood that each Unit consists of the spaces enclosed or bounded by the horizontal and vertical planes set forth in the delineation thereof in Exhibit A. The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown in Exhibit A. Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying Unit number or symbol as shown on Exhibit A, and every such description shall be deemed good and sufficient for all purposes. Except as provided by the Condominium Property Act, no Owner shall, by deed, plat or otherwise, subdivide or in any other manner cause his Unit to be separated into any tracts or parcels different from the whole Unit as shown on Exhibit A.

2. *Certain Structures Not Constituting Part of a Unit.* 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 otherwise provided in this Declaration, the Common Elements shall consist of all portions of the Property except the Units. Without limiting the generality of the foregoing, the Common Elements shall include the land, outside walks and driveways, parking areas, landscaping, stairways, stoops, entrances and exits, balconies, halls, structural parts of the Building, pipes, ducts, flues, chutes, conduits, wires and other utility installations to the outlets, and such component parts of walls, floors and ceilings as are not located within the Units.

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 for all purposes incident 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 XI hereinafter. Vale has so determined each Unit's corresponding percentage of ownership in the Common Elements as set forth in Exhibit "B" attached hereto, which may be amended from time to time as hereinafter set forth in Article XI.

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 therein both his interest in the Unit and his corresponding percentage of ownership in 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) *Encroachments.* In the event that, by reason of the construction, settlement or shifting of any of the Buildings, 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 other Unit, or, if by reason of the design or construction of any Unit, it shall be necessary to an Owner to use or occupy any portion of the Common Elements for any reasonable use appurtenant to said Unit, which will not unreasonably interfere with the use or enjoyment of the Common Elements by other Unit Owners, or, if by reason of the design or construction of utility and ventilation systems, any main pipe, 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 and for such use of the Common Elements 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 shall remain standing; provided, however, that in no event shall a valid easement for any encroachment or use of the Common Elements be created in favor of any Owner if such encroachment or use is detrimental to or interferes with the reasonable use and enjoyment of the Property by the other Owners and if it occurred due to the willful conduct of any Owner.

(b) *Utility Easements.* The Illinois Bell Telephone Company, Commonwealth Edison Company, Northern Illinois Gas Company, and all other public utilities serving the Property are hereby granted the right to lay, construct, renew, operate and maintain conduits, cables, pipes, wires, transformers, switching apparatus and other equipment, into and through the Common Elements, for the purpose of providing utility services to the Property.

(c) *Balconies and Stairways.* 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 balcony adjoining the Unit and the stairway serving the Unit when such Unit adjoins a balcony or is served by a stairway; provided, however, that no Owner shall decorate, fence, enclose, landscape, adorn or alter such balcony or stairway in any manner contrary to such rules and regulations as may be established by the Board of Managers, as hereinafter provided unless he shall first obtain the written consent of said Board so to do.

(d) *Parking Spaces.* The parking area has been divided into Parking Spaces delineated as Lots 277-304 inclusive on Exhibit A. The legal description of each said Parking Space shall consist of the identifying number or symbol of such Parking Space as shown on Exhibit A. Wheresoever reference is made to any Parking Space in a legal instrument or otherwise, it may be legally described by its identifying number or symbol as shown on Exhibit A and every such description shall be deemed good and sufficient for all purposes. Each unit Ownership shall include as a right and easement appurtenant thereto a grant of a perpetual and exclusive easement, hereinafter referred to as the "Parking Easement", consisting of the right to use for parking purposes not less than one Parking Space. The Parking Easement to a specific Parking Space or Spaces shall be determined and allocated to a specific Unit Ownership by Vale; provided, however, that a Parking Easement to the Parking Spaces adjacent to each Building as delineated on Exhibit A shall be assigned only to Owners of Units located in each such Building, respectively. Each deed, lease, mortgage or other instrument affecting a Unit Ownership shall include the Parking Easement to the specific Parking Space or Spaces so allocated and appurtenant thereto. Any such deed, lease, mortgage or other instrument purporting to affect a Unit Ownership without also including the Parking Easement to the specific Parking Space or Parking Spaces expressly allocated to said Unit, shall be deemed and taken to include the said Parking Easement to the said Parking Space or Spaces, even though not expressly mentioned or described therein. After the last Unit Ownership has been conveyed by Vale, any remaining Parking Spaces may be used by any Owner subject only to the reasonable regulation of the Board of Managers. Owners may exchange or lease between themselves the Parking Easement to a specific Parking Space or Spaces appurtenant to their own Unit Ownerships. No person not having an interest in a Unit Ownership shall have any interest

in and to a Parking Space or in and to the right to the Parking Easement thereon for any purpose except as a Lessee thereof. The term of any Lease of the Parking Easement to any specific Parking Space shall not exceed one (1) year and shall automatically terminate upon the sale, lease, mortgage or other transfer of the Unit Ownership to which the Parking Easement to said specified Parking Space has been allocated and is appurtenant. No Parking Space shall be used in any manner contrary to such rules and regulations applicable to all Parking Spaces as may be established by the Board of Managers, as hereinafter provided, or unless the Owner or Lessee of the Owner shall first obtain the written consent of the said Board so to do.

(e) *Air Conditioning Units.* The Owners of Dwelling Units in each Building, respectively, shall have an exclusive right and easement on, over and across that part of the Common Elements adjoining each Building on which the Air Conditioning Units serving each Building respectively, are located, respectively, to the exclusion of any other Owners, subject only to the rights of the Board of Managers, their agents, and employees. No Owner shall alter the position of an Air Conditioning Unit, or decorate, fence, enclose, landscape, adorn or otherwise alter the said portion of the Common Elements, unless he shall first obtain the written consent of the Board of Managers so to do.

(f) *Exclusive Ingress and Egress Easements.* The Owners of Dwelling Units in each Building, respectively, shall have an exclusive right and easement on, over and across that part of the Common Elements located in such Building, respectively, to the exclusion of any other Owners, subject only to the rights of the Board of Managers, their agents, and employees to enter the Building to perform those duties which the Board of Managers is required or permitted to perform.

(g) *Easements to Run With Land.* 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, its successors and assigns, and any Owner, purchaser, mortgagee and other person having an interest in the Property, or any part or portion thereof. 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 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 Unit Ownerships as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

4. *Elk Grove Estates Homeowners' Association.* All Owners are members of Elk Grove Estates Homeowners' Association, an Illinois not-for-profit corporation, as more specifically set forth in the Declaration of Covenants, Conditions and Restrictions, recorded in the Office of the Recorder of Deeds, Cook County, Illinois, as Document No. 20995530. Reference to the term "Lot" in said Homeowners' Declaration shall be the same as the term "Unit" herein.

5. *Visitor Parking.* Lots 329, 330 and 334 shall be used as visitor parking for guests and business visitors of Owners, subject to the rights of the Board to regulate set forth in Article V, Section 7(m).

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"), initially consisting of three (3) persons who shall be elected in the manner hereinafter provided. The number of members of the Board may be increased to up to seven (7) upon the vote of voting members constituting a majority of the total votes. Each member of the Board shall be one of the Owners or a spouse of an Owner and shall reside on the Property except for a Board member nominated by Vale; provided, however, that in the event an Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any officer, director or other designated agent of such corporation, partner of such partnership, beneficiary or other designated agent of such trust or manager of such other legal entity, shall be eligible to serve as a member of the Board, if such person resides on the Property.

2. *Organization.* Vale, upon the sale of one or more Units, and prior to the election of the first Board of Managers, and the Board of Managers at any time thereafter, may cause to be incorporated a not-for-profit corporation under the General Not For Profit Corporation Act of the State of Illinois, to be called ELK GROVE ESTATES TOWNHOME CONDOMINIUM PARCEL "C", or a name similar thereto, which corporation (herein referred to as the "Organization") shall be the governing body for all the Owners for the maintenance, repair, replacement, administration and operation of the Property. The Board of Directors of the Organization shall be deemed to be the "Board of Managers" referred to herein and in the Condominium Property Act. Upon the formation of such Organization, every Owner shall be a member therein, which membership shall automatically terminate upon the sale, transfer or other disposition by such member of his Unit Ownership, at which time the new Owner shall automatically become a member therein. The Organization may issue certificates evidencing membership therein.

3. *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 one of 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. 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 each Owner or group of Owners shall be entitled to the number of votes equal to the total percentage of ownership in the Common Elements applicable to his or their Unit Ownership. Vale shall be the Voting Member with respect to any Unit Ownership owned by Vale.

4. *Meetings.*

(a) *General.* Meetings of the voting members shall be held at the Property or at such other place in Cook County, Illinois, as may be designated in any notice of a meeting. The presence in person or by proxy 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 initial meeting of the voting members shall be held upon ten (10) days' written notice given by Vale. Such written notice may be given at any time after at least 51% of the Units are occupied but must be given not later than thirty (30) days after all of the Units are occupied. Thereafter, there shall be an annual meeting of the voting members on the third Tuesday of October following such initial meeting, and on the third Tuesday of October of each succeeding year thereafter at 7:30 P.M., or at such other reasonable time or date (not more than thirty (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 ten (10) days prior to the date fixed for said meeting.

(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 a majority of the Board, or by the voting members having one-fourth ($\frac{1}{4}$) of the total votes and delivered not less than ten (10) days prior to the date fixed for said meeting. The notice shall specify the date, time and place of the meeting and the matters to be considered.

5. *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.

6. *Board of Managers (Board of Directors).*

(a) *Election of Board of Managers.* At the initial meeting the voting members shall elect a Board of Managers. In all elections for members of the Board of Managers, each voting member shall be entitled to vote on a cumulative voting basis and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. A majority of the total number of members on the Board shall constitute a quorum. Members of the Board elected at the initial meeting shall serve until the first annual meeting. At the first annual meeting, three (3) Board members shall be elected. The person receiving the highest number of votes at the first annual meeting shall be elected to the Board for a term of three (3) years. The person receiving the next highest number of votes shall be elected to the Board for a term of two (2) years. The person receiving the third highest number of votes shall be elected to the Board for a term of one (1) year. Upon the expiration of the terms of office of the Board members so elected at the first annual meeting and thereafter, successors shall be elected for a term of three (3) years each. The voting members having majority of the total votes may from time to time increase or decrease such number of persons on the Board at any annual or special meeting, provided that such number shall not be less than three (3), or more than seven (7) and the terms of at least one-fifth ($\frac{1}{5}$) of the persons on the Board shall expire annually. Members of the Board shall receive no compensation for their services, unless expressly allowed by the Board at the direction of the voting members having two-thirds ($\frac{2}{3}$) of the total votes. Vacancies in the Board, including vacancies due to any increase in the number of persons on the Board, shall be filled by the voting members present at the next annual meeting or at a special meeting of the voting members called for such purpose. Except as otherwise provided in this Declaration, the Property shall be managed by the Board and the Board shall act by majority vote of those present at its meeting when a quorum exists. Meetings of the Board may be called, held and conducted in accordance with such regulations as the Board may adopt.

(b) *Election of Officers of Board.* The Board shall elect from among its members a President who shall preside over both its meetings and those of the voting members, and who shall be the chief executive officer of the Board and the Organization, 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 incident to the office of Secretary, and a Treasurer to keep the financial records and books of account, and such additional officers as the Board shall see fit to elect.

(c) *Removal of Board Member.* Any Board member may be removed from office by affirmative vote of the voting members having at least two-thirds ($\frac{2}{3}$) of the total votes, at any special meeting called for the purpose. A successor to fill the unexpired term of a Board member removed may be elected by the voting members at the same meeting or any subsequent meeting called for that purpose.

7. *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) Water, waste removal, professional management fees, storage or handling expense, if any, electricity and telephone and other necessary utility service for the Common Elements.

(b) A policy or policies of insurance insuring the Common Elements and the Units against loss or damage by the perils of fire, lightning and those contained in the extended coverage, vandalism and malicious mischief endorsements, for the full insurable replacement cost of the Common Elements and the Units written in the name of, and the proceeds thereof shall be payable to, the Members of the Board, as trustees for each of the Owners in the percentages established in Exhibit B. Prior to obtaining any such policy or policies of insurance, or any renewal thereof, the Board shall obtain an appraisal from a qualified appraiser for the purpose of determining the full replacement cost of the Common Elements and the Units for the amount of insurance to be effected pursuant hereto. The cost of any and all such appraisals shall be common expenses. Each Owner

shall notify the Board in writing of any additions or alterations to his Unit resulting in increased value thereof and he shall be responsible for any deficiency in any insurance loss recovery resulting from his failure to so notify the Board. After such notification, it shall be the duty of the Board to increase the amount of insurance to cover any such additions or alterations. All such policies of insurance (1) shall contain standard mortgage clause endorsements in favor of the mortgagee or mortgagees of each Unit, if any, as their respective interests may appear; (2) shall provide that the insurance, as to the interest of the Board, shall not be invalidated by any act or neglect of any Owner; (3) shall provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement therefor, such option shall not be exercisable in the event the Owners elect to sell the Property or remove the Property from the provisions of the Condominium Property Act; (4) shall contain an endorsement to the effect that such policy shall not be terminated for non-payment of premiums without at least ten (10) days' prior written notice to the mortgagee of each Unit; and (5) shall contain a Replacement Cost Endorsement. The Board may engage the services of a bank or trust company authorized to do trust business in Illinois and having a capital of not less than \$2 Million to act as Insurance Trustee and to receive and disburse the insurance proceeds resulting from any loss upon such terms as the Board shall determine consistent with the provisions of this Declaration. In the event the lowest of three (3) bids from reputable contractors for making all repairs required by any such loss shall exceed Sixty Thousand Dollars (\$60,000.00), the Board upon written demand of the mortgagee of any Unit shall engage the services of an Insurance Trustee as aforesaid. The fees of such Insurance Trustee shall be common expenses. The proceeds of such insurance shall be applied by the Board or by the corporate trustee on behalf of the Board for the reconstruction of the building, or shall be otherwise disposed of, in accordance with the provisions of this Declaration and the Act; and the rights of the mortgagee of any Unit under any standard mortgage clause endorsement to such policies shall, notwithstanding anything to the contrary therein or in any mortgage contained, at all times be subject to the provisions in the Act with respect to the application of insurance proceeds to reconstruction of the building; provided, however, that if the Board or the corporate trustee fails to perform all of the conditions precedent required by the policy or policies of insurance, and fails to collect the amount of the loss within the time required by law, and the mortgagee or mortgagees are required to avail themselves of their rights under the Standard Mortgage Clause to collect the proceeds of the policy or policies of insurance, any amounts so collected through the efforts of said mortgagee or mortgagees shall be applied as directed by said mortgagee or mortgagees. All insurance contracts should be required to contain a waiver of subrogation with respect to the Board and the Organization, its employees, Unit Owners and members of their household, and mortgagees; or these parties should be named as additional insureds.

(c) Comprehensive public liability and property damage insurance in such limits as the Board shall deem desirable insuring the members of the Board, the managing agent, if any, their agents and employees and the Owners, including Vale, from any liability in connection with the Common Elements, streets, sidewalks, including but not limited to parking, and public spaces adjoining the Property. Such insurance coverage shall also cover cross-liability claims of one insured against another.

(d) Workmen's compensation insurance as may be necessary to comply with applicable laws and such other forms of insurance as the Board in its judgment shall elect to effect.

(e) The Board may employ the services of any person or firm to act on behalf of the Owners in connection with real estate taxes and special assessments on the Unit Ownerships, and in connection with any other matter where the respective interests of the Owners are deemed by the Board to be similar and non-adverse to each other. The cost of such services shall be common expenses.

(f) Landscaping, gardening, snow removal, painting, cleaning, tuckpointing, maintenance, decorating, repair and replacement of the Common Elements (but not including the interior surfaces of the Units, which the Owners shall paint, clean, decorate, maintain and repair and exterior Air Conditioning Units which Owners shall repair, maintain and replace) 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.

(g) Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations or assessments which the Board is required to secure or pay for pursuant to the terms of this Declaration or by law or which in its opinion shall be necessary or proper for the maintenance and operation of the Property as a first-class townhome condominium or for the enforcement of these restrictions.

(h) Any amount necessary to discharge any mechanics' 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 therein 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 an Owner of any Unit has 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, provided that the Board shall levy a special assessment against such Owner for the cost of said maintenance or repair.

(j) The Board or its agents upon reasonable notice may enter any Unit when necessary in connection with any maintenance or construction for which the Board is responsible. The Board or its agent may likewise enter any balcony or stairway 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 powers hereinabove enumerated shall be limited in that the Board shall have no authority to acquire and pay for out of the maintenance fund any structural alterations, capital additions to, or capital improvements of the Common Elements (other than for purposes of replacing or restoring portions of the Common Elements, subject to all the provisions of this Declaration) requiring an expenditure in excess of Six Thousand Dollars (\$6,000.00), without in each case the prior approval of the voting members hold two-thirds ($\frac{2}{3}$) of the total votes.

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

(m) The Board may adopt such reasonable rules and regulations as it may deem advisable for the maintenance, conservation and beautification of the Property, and for the health, comfort, safety and general welfare of the Owners and Occupants of the Property. Without limiting the generality of the above, the Board may regulate the following: (1) Use of the Parking Spaces to which Owners have an exclusive easement; (2) Decoration and use of the balconies; and (3) Designation, location and maintenance of visitor parking areas. Written notice of such rules and regulations shall be given to all Owners and Occupants, and the entire Property shall at all times be maintained, subject to such rules and regulations. Provided, that any rule or regulation may be revoked by the filing with the Board of a written instrument so stating, signed by Owners whose voting power under this Declaration exceeds 50% of the total vote.

(n) Vale shall engage the initial management organization under a contract expiring not later than three (3) years after the first Unit becomes occupied. Thereafter, the Board may engage the services of an agent to manage the Property to the extent deemed advisable by the Board.

(o) In addition to those special assessments which the Board is required to make against an Owner set forth in this Article, the Board may elect to have the cost of any or all of the goods and services described in subsection (a), (b) (as to increased insurance premiums resulting from Owner additions or alterations) and (e) above, assessed specially to each Owner in proportion to his use of or benefit from such goods and services.

(p) Prior to the election of the first Board, Vale, acting as the Board of Managers on behalf of all the Owners, shall have the authority to lease or to grant licenses or concessions with respect to any part of the Common Elements, subject to the terms of this Declaration. Upon election of the first Board, and thereafter, the Board by vote of at least two-thirds ($\frac{2}{3}$) of the persons on the Board shall have the same authority as aforesaid.

(q) 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.

(r) The Board by resolution authorized by a majority of Owners shall cast the vote of the Owners in the Elk Grove Estates Homeowners' Association as provided for in the Declaration of Covenants, Conditions and Restrictions thereof which has been recorded in the office of the Recorder of Deeds, Cook County, Illinois.

(s) The Board shall collect the assessments against Owners provided for in the Declaration of Covenants, Conditions and Restrictions of the Elk Grove Estates Homeowners' Association which has been recorded in the office of the Recorder of Deeds, Cook County, Illinois and shall remit all proceeds collected quarterly in advance to the Homeowners' Association Board or its duly authorized agent. In the event that an Owner shall not pay said assessments, the Board shall nevertheless remit the proper amount to the Association Board and shall have all of the powers granted to it by Article VI hereof to collect said assessments.

8. *Liability of the Board of Managers.* The members of the Board of Managers and Vale shall not be personally liable to the Owners or others for any mistake or judgment or for any acts or commissions made in good faith as such Board member, or acting as the Board. The Owners shall indemnify and hold harmless each of the members of the Board of Managers and Vale against all contractual liability to others arising out of contracts made by the Board of Managers and Vale on behalf of the Owners unless any such contract shall have been in bad faith or contrary to the provisions of this Declaration. It is also intended that the liability of any Owner arising out of any contract made by the Board of Managers or Vale or out of the aforesaid indemnity in favor of the members of the Board of Managers and Vale shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all the Owners in the Common Elements. Every agreement made by the Board of Managers, Vale or by the managing agent on behalf of the Owners shall provide that the members of the Board of Managers, Vale, or the managing agent, as the case may be, are acting only as agents for the Owners and shall have no personal liability thereunder (except as Owners) and that each Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Owners in the Common Elements.

ARTICLE VI

ASSESSMENTS—MAINTENANCE FUND

1. 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 rendering of all services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements, and shall on or before December 15th notify each Owner in writing as to the amount of such estimate, with reasonable itemization thereof. The annual budget shall also take into account the estimated net available cash income for the year from the operation or use of the Common Elements. Said estimated cash requirement shall be assessed to the Owners according to each Owner's percentage of ownership in the Common Elements as set forth in Exhibit B attached hereto. On or before January 1st of the ensuing year, and the 1st of each and every month of said year, each Owner, jointly and severally, shall be personally liable for and obligated to pay to the Board or as it may direct, one-twelfth ($\frac{1}{12}$) of the assessment made pursuant to this paragraph. On or before April 1st of each calendar year following the initial meeting, the Board shall supply to all Owners an itemized accounting of the maintenance expenses for the pre-

ceding 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. Such accounting shall be prepared by an accountant. 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 of ownership in the Common Elements to the installments due in the succeeding six (6) months after rendering of the accounting.

2. 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 non-payment 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 more than ten (10) days after delivery or mailing of such notice of further assessment. All Owners shall be personally liable for and obligated to pay their respective adjusted monthly amount.

3. When the first Board elected hereunder takes office, it shall determine the "estimated cash requirement", as hereinabove defined, for the period commencing thirty (30) days after said election and ending on December 31 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.

4. 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 obligations 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 Owners 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 more than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered.

5. The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for inspection by any Owner or any representative of an Owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the Owner. Upon ten (10) days' notice to the Board and payment of a reasonable fee, any Owner shall be furnished a statement of his own account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

6. All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Owners in the percentages set forth in Exhibit B.

7. 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 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, or to remove the defaulting Owner from possession of said Owner's Unit; and there shall be added to the amount due the costs of said suit, and other fees and expenses together with legal interest and reasonable attorneys' fees to be fixed by the Court. To the extent permitted by any decision or any statute or law now or thereafter 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 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 as to priority after written notice to said encumbrancer of unpaid expenses only to the lien of all common expenses on the encumbered Unit Ownership which become due and payable subsequent to the date said encumbrancer either takes possession of the Unit, accepts a conveyance of any interest in the Unit Ownership, or has a receiver appointed in a suit to foreclose his lien. To the extent permitted by any decision or any statute or laws now or hereafter effective, the Board may seek in combination with or in lieu of a lien foreclosure or collection suit to gain possession of the defaulting Owners' Unit. 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 Ownership covered by such encumbrance.

8. Amendments to this Article VI shall only be effective upon the unanimous written consent of the Owners, and their Mortgagees. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Elements or abandonment of his Unit.

ARTICLE VII COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY

1. *Use of Common Elements.* 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 related common purposes for which the property was designed. Each Unit shall be used as a residence for a single family or other uses permitted by this Declaration and for no other purpose. The Garage Space portion of each unit shall be used only for automobile storage and related purposes, and such other purposes as may be approved in writing by the Board.

(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, including without limiting the generality of the foregoing, the Garage Space and exterior air conditioning equipment which are part of the Unit.

(c) Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the Buildings or contents thereof, applicable for residential and personal automobile storage 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 Buildings, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.

(d) Each Owner shall be responsible for his own insurance on his personal property in his own Unit, his personal property stored elsewhere on the Property and his personal liability to the extent not covered by the liability insurance for all the Owners obtained by the Board as hereinbefore provided.

(e) Owners shall not cause or permit anything to be placed on the outside walls of the Building, and no sign, awning, canopy, window air conditioning unit, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls or roof or any part thereof, without the prior consent of the Board, nor shall any Owner install any electrical or motorized device for raising or lowering the overhead garage door in his Unit.

(f) No animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred, or kept in any Unit or in the Common Elements, except that dogs, cats, or other household pets may be

kept in Units, subject to rules and regulations adopted by the Board; provided, that they are not kept, bred or maintained for any commercial purpose. Any pet which is otherwise permitted which causes or creates a nuisance or unreasonable disturbance may be permanently excluded by the Board at a regular or special meeting thereof, so long as the Owner involved had notice of the time and purpose of said Board Meeting.

(g) No noxious or offensive activity shall be carried on in any Unit or in the Common Elements, nor shall anything be done therein, either wilfully or negligently, which may be or become an annoyance or nuisance to the other Owners or Occupants.

(h) Nothing shall be done in any Unit or in, on or to the Common Elements which will impair the structural integrity of any of the Buildings or which would structurally change the Buildings except as is otherwise provided herein.

(i) 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 clear of rubbish, debris and other unsightly materials.

(j) No industry, business, trade, occupation or profession of any kind, commercial, religious, educational, or otherwise, designated for profit, altruism, exploration, or otherwise, shall be conducted, maintained or permitted in any Unit.

(k) No "For Sale" or "For Rent" signs, advertising or other displays shall be maintained or permitted on any part of the Property except at such location and in such form as shall be determined by the Board. The right is reserved by Vale or its agents, to maintain on the Property until the conveyance of the last Unit, all models, sales offices and advertising signs or banners, if any, and lighting in connection therewith together with the right of ingress and egress and transient parking therefor through the Common Elements.

(l) After completion of construction of the Buildings, nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Board.

(m) The Unit restrictions in paragraphs (a) and (j) of this Article VII shall not, however, be construed in such a manner as to prohibit an Owner from (a) maintaining his personal professional library therein; (b) keeping his personal business or professional records or accounts therein; or (c) handling his personal business or professional telephone calls or correspondence therefrom. Such uses are expressly declared customarily incident to the principal residential use and not in violation of paragraphs (a) or (j) of this Article VII.

ARTICLE VIII

DAMAGE OR DESTRUCTIONS AND RESTORATION OF BUILDING

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.

2. *Insufficient Insurance.* In the event the Property or the improvements thereon so damaged or destroyed are not insured against the peril causing the loss or damage, or the insurance proceeds are not sufficient to pay the cost of repair, restoration or reconstruction, and the 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.* 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 damage or destruction, with each Unit and the Common Elements having the same vertical and horizontal boundaries as before.

ARTICLE IX

SALE OF THE PROPERTY

The Owners by affirmative vote of at least 90% of the total vote, at a meeting duly called for such purpose, may elect to sell the Property as a whole. Within ten (10) days after the date of the meeting at which such sale was approved, the Board shall give written notice of such action to the holder of any duly recorded mortgage or trust deed against any Unit Ownership entitled to notice under Section 2 of Article XII of this Declaration. Such action shall be binding upon all Owners, and it shall thereupon become the duty of every 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 Owner who did not vote in favor of such action and who has filed written objection thereto with the Board 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 Owner. In the absence of agreement on an appraiser, such Owner and the Board may each select an appraiser, and two so selected, shall select a third, and the fair market value, as determined by a majority of the three so selected, shall control. If either party shall fail to select an appraiser, then the one designated by the other party shall make the appraisal. The proceeds of any such sale shall go to the Owners of Dwelling Units in the Building(s) sold in the same ratio as their percentage interest in the Common Elements as set forth on Exhibit B bears to the total percentage interest in the Common Elements in the Building(s) sold.

ARTICLE X

REMEDIES FOR BREACH OF COVENANTS, RESTRICTIONS AND REGULATIONS

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 that part of the Property where such violation or breach exists and 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 Vale, or its 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. All expenses of the Board in connection with such actions or proceedings, including court costs and attorneys' fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the rate of 7% per annum until paid, shall be charged to and assessed against such defaulting Owner, and shall be added to and deemed part of his respective share of the common expenses, and the Board shall have a lien for all of the same upon the Unit Ownership of such defaulting Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the Property. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board.

ARTICLE XI

ANNEXING ADDITIONAL PROPERTY

1. *Development Area.* Vale reserves the right from time to time, within three (3) 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 any portion of the following described real property:

Lots 1 through 124, inclusive, and Lots 153 through 276, inclusive, and Lots 305 through 308, inclusive, and Lots 312 through 314 inclusive, and Lots 316 through 328 inclusive, in Elk Grove Estates Townhome Condominium Parcel "C" being a subdivision of part of the Southwest Quarter of Section 29 and part of the Northwest Quarter of Section 32, all in Township 41 North, Range 11 East of the Third Principal Meridian in Cook County, Illinois, according to the plat thereof recorded October 23, 1972 as Document No. 22093742 in Cook 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 that 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 entire Development Area may be improved with thirty-one (31) townhouse buildings containing a total of One Hundred Twenty-four (124) residential units and shall be designated as Units 29 through 152.

2. *Amendment of Declaration.* In furtherance of the foregoing, a power coupled with an interest is hereby granted to Vale and to Richard C. Jones 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 XI; provided, however, that at such time as all of the Development Area is added and annexed as aforesaid, the percentages of ownership in the Common Elements appurtenant to each Unit shall be as set forth in Exhibit "F" attached hereto and made a part hereof. Each deed, mortgage or other instrument with respect to a Unit and the acceptance thereof shall be deemed a grant and acknowledgment of and consent to such power to each of said attorneys-in-fact and shall be deemed to reserve to each of them the power to shift and reallocate from time to time the percentages of ownership in the Common Elements appurtenant to each Unit to the percentage set forth in each such recorded Amended Declaration.

Prior to the time that the percentages set forth in Exhibit F are implemented with the addition of the entire developmental area, the said Vale and Richard C. Jones are authorized to shift the percentages of ownership set forth in each such Amended Declaration to the percentages of ownership in the Common Elements appurtenant to each Unit shall be as set forth in Exhibits C, D and E as said interests are shifted from time to time.

The area to be included in the amendment incorporating Exhibit C out of the Development area is legally described as follows:

Lots 89 through 124, inclusive, and Lots 241 through 276, inclusive, and Lots 325, 326, 327 and 328, in Elk Grove Estates Townhome Condominium Parcel "C" being a subdivision of part of the Southwest Quarter of Section 29 and part of the Northwest Quarter of Section 32, all in Township 41 North, Range 11, East of the Third Principal Meridian in Cook County, Illinois, according to the plat thereof recorded October 23, 1972 as Document No. 22093742 in Cook County, Illinois.

The area to be included in the amendment incorporating Exhibit D out of the Development area is legally described as follows:

Lots 1 through 32, inclusive, and Lots 89 through 124, inclusive, and Lots 153 through 184, inclusive and Lots 241 through 276, inclusive, and Lots 305, 306, 312, 317, 318, 319, 325, 326, 327, and 328, in Elk Grove Estates Townhome Condominium Parcel "C" being a subdivision of Part of the Southwest Quarter of Section 29 and part of the Northwest Quarter of Section 32, all in Township 41 North, Range 11 East of the Third Principal Meridian in Cook County, Illinois, according to the plat thereof recorded October 23, 1972 as Document No. 22093742 in Cook County, Illinois.

The area to be included in the amendment incorporating Exhibit E out of the Development Area is legally described as follows:

Lots 1 through 56, inclusive, and Lots 89 through 124, inclusive, and Lots 153 through 208, Lots 305, 306, 307, 312, 313, 317, 318, 319, 320, 321, 325, 326, 327, 328, 331 and 332, in Elk

Grove Estates Townhome Condominium Parcel "C" being a subdivision of part of the Southwest Quarter of Section 29 and part of the Northwest Quarter of Section 32, all in Township 41 North, Range 11 East of the Third Principal Meridian in Cook County, Illinois, according to Plat thereof recorded October 23, 1972 as Document No. 22093742 in Cook County, Illinois.

The area to be included in the amendment incorporating Exhibit F is the entire Development Area described in Article XI, Section 1.

3. *Consent to Amendment.* Each Owner of a Unit by acceptance of a deed thereto, further acknowledges, consents and agrees, as to each such Amended Declaration that is recorded, as follows:

(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 such 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 owning 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 his Unit, agrees for himself and all those claiming 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) Vale reserves 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 XI 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.

ARTICLE XII GENERAL PROVISIONS

1. Until such time as the Board of Managers provided for in this Declaration is formed, Vale shall exercise all of the powers, rights, duties and functions of the Board.

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 whose Unit Ownership is subject to such mortgage or trust.

3. Notices provided for in this Declaration and in the Condominium Property Act shall be in writing, and shall be addressed to the Board or Organization, or any Owner, as the case may be, at Elk Grove Village, Illinois (indicated thereon the number of the respective Unit if addressed to an Owner), or at such other address as herein provided. The Organization or Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Owners. Any Owner may also designate a different address for notices to him by giving written notice of his change of address to the Board or Organization. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgment of the receipt thereof, or, if addressed to an Owner, when deposited in his mailbox in the Building or at the door of his Unit in the Building.

4. 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.

5. Each grantee of Vale, by the acceptance of a deed of conveyance, or each purchaser under Condominium Purchase Agreement, 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 the Property, 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.

6. 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.

7. The provisions of Article III, Article VI, Section 1(k) of Article VII, Article IX, Article XI, and this Section 7 of Article XII of this Declaration, may be changed, modified or rescinded only by an instrument in writing setting forth such change, modification or rescission, signed and acknowledged by the Board, all of the Owners and all mortgagees having bona fide liens of record against any Unit Ownerships. Other provisions of this Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification, or rescission, signed and acknowledged by the Board, the Owners having at least $\frac{3}{4}$ ths of the total vote and containing an affidavit by an officer of the Board certifying that a copy of the change, modification or rescission has been mailed by certified mail to all mortgagees having bona fide liens of record against any Unit Ownership, no less than ten (10) days prior to the date of such affidavit. The change, modification or rescission shall be effective upon recordation of such instrument in the Office of the Recorder of Deeds of Cook County, Illinois; provided, however, that no provision in this Declaration may be changed, modified or rescinded so as to conflict with the provisions of the "Condominium Property Act."

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

9. If any of the options, privileges, covenants, or rights created by this Declaration would otherwise be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provisions, (b) the rule restricting restraints on alienation, or (c) any other statutory or 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 lawful descendants of Richard J. Daley, Mayor of Chicago, and Richard M. Nixon, President of the United States.

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

11. 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 Unit Ownership remain vested in the trust beneficiary or beneficiaries, then the Unit Ownership under such trust and 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 Unit Ownership. No claim shall be made against any such titleholding trustee personally for payment of any lien or obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of such lien or obligation shall continue to be a charge or lien upon the Unit Ownership and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title of such Unit Ownership.

12. Vale reserves the right to and shall cause to be recorded at such time or from time to time as each Building is substantially completed and the structural components are in place, either an amended survey or a new Declaration and survey showing the actual location and dimensions of all Unit boundaries in each Building, and containing any other modifications deemed necessary by Vale and not inconsistent with the Illinois Condominium Property Act.

IN WITNESS WHEREOF, VALE DEVELOPMENT COMPANY has caused its corporate seal to be affixed hereunto and has caused its name to be signed to these presents by its Vice President and attested by its Assistant Secretary, this 26th day of October, A.D. 1972.

VALE DEVELOPMENT COMPANY

By / ROBERT C. WINKLE /
Vice President

ATTEST:

/ LOUISE GORDON /
Assistant Secretary

(Seal)

State of Illinois }
County of Cook } ss.

I, Grace Hood, a notary public in and for the said county and state, do hereby certify that Robert C. Winkle and Louise Gordon, Vice President and Assistant Secretary, respectively, of Vale Development Company, an Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 26th day of October, 1972.

/ GRACE HOOD /
Notary Public

My Commission Expires:

January 29, 1974

(Seal)

**EXHIBIT B TO DECLARATION OF CONDOMINIUM OWNERSHIP
OF ELK GROVE ESTATES TOWNHOME CONDOMINIUM PARCEL "C"**

<u>Unit</u>	<u>Percentage Interest in Common Elements</u>
U 1	3.583%
U 2	3.518%
U 3	3.518%
U 4	3.648%
U 5	3.583%
U 6	3.648%
U 7	3.518%
U 8	3.518%
U 9	3.583%
U 10	3.518%
U 11	3.518%
U 12	3.648%
U 13	3.648%
U 14	3.518%
U 15	3.518%
U 16	3.583%
U 17	3.648%
U 18	3.454%
U 19	3.453%
U 20	3.648%
U 21	3.648%
U 22	3.583%
U 23	3.583%
U 24	3.648%
U 25	3.648%
U 26	3.518%
U 27	3.518%
U 28	3.583%

**EXHIBIT C TO DECLARATION OF CONDOMINIUM OWNERSHIP
OF ELK GROVE ESTATES TOWNHOME CONDOMINIUM PARCEL "C"**

<u>Unit</u>	<u>Percentage Interest in Common Elements</u>	<u>Unit</u>	<u>Percentage Interest in Common Elements</u>
U 1	1.5625%	U 33	1.59096%
U 2	1.53403%	U 34	1.5625%
U 3	1.53403%	U 35	1.5625%
U 4	1.59096%	U 36	1.59096%
U 5	1.5625%	U 37	1.59096%
U 6	1.59096%	U 38	1.5625%
U 7	1.53403%	U 39	1.5625%
U 8	1.53403%	U 40	1.59096%
U 9	1.5625%	U 41	1.5625%
U 10	1.53403%	U 42	1.53403%
U 11	1.53403%	U 43	1.53403%
U 12	1.59096%	U 44	1.6195%
U 13	1.59096%	U 45	1.59096%
U 14	1.53403%	U 46	1.5625%
U 15	1.53403%	U 47	1.5625%
U 16	1.5625%	U 48	1.6194%
U 17	1.59096%	U 49	1.6194%
U 18	1.5056%	U 50	1.5625%
U 19	1.5056%	U 51	1.5625%
U 20	1.59096%	U 52	1.59096%
U 21	1.59096%	U 53	1.59096%
U 22	1.5625%	U 54	1.53402%
U 23	1.5625%	U 55	1.53402%
U 24	1.59096%	U 56	1.5625%
U 25	1.59096%	U 57	1.5625%
U 26	1.53403%	U 58	1.5056%
U 27	1.53403%	U 59	1.5056%
U 28	1.5625%	U 60	1.59096%
U 29	1.59096%	U 61	1.59096%
U 30	1.5056%	U 62	1.5625%
U 31	1.5056%	U 63	1.5625%
U 32	1.59096%	U 64	1.5625%

**EXHIBIT D TO DECLARATION OF CONDOMINIUM OWNERSHIP
OF ELK GROVE ESTATES TOWNHOME CONDOMINIUM PARCEL "C"**

<u>Unit</u>	<u>Percentage Interest in Common Elements</u>	<u>Unit</u>	<u>Percentage Interest in Common Elements</u>
U 1	1.0397%	U 49	1.0778%
U 2	1.0210%	U 50	1.0398%
U 3	1.0210%	U 51	1.0398%
U 4	1.0589%	U 52	1.0589%
U 5	1.0398%	U 53	1.0589%
U 6	1.0589%	U 54	1.0210%
U 7	1.0210%	U 55	1.0210%
U 8	1.0210%	U 56	1.0398%
U 9	1.0398%	U 57	1.0398%
U 10	1.0210%	U 58	1.0020%
U 11	1.0210%	U 59	1.0020%
U 12	1.0589%	U 60	1.0589%
U 13	1.0589%	U 61	1.0589%
U 14	1.0210%	U 62	1.0398%
U 15	1.0210%	U 63	1.0398%
U 16	1.0398%	U 64	1.0398%
U 17	1.0589%	U 65	1.0398%
U 18	1.0020%	U 66	1.0210%
U 19	1.0020%	U 67	1.0210%
U 20	1.0589%	U 68	1.0589%
U 21	1.0589%	U 69	1.0589%
U 22	1.0398%	U 70	1.0398%
U 23	1.0398%	U 71	1.0398%
U 24	1.0589%	U 72	1.0589%
U 25	1.0589%	U 73	1.0398%
U 26	1.0210%	U 74	1.0398%
U 27	1.0210%	U 75	1.0589%
U 28	1.0398%	U 76	1.0589%
U 29	1.0589%	U 77	1.0589%
U 30	1.0020%	U 78	1.0210%
U 31	1.0020%	U 79	1.0210%
U 32	1.0589%	U 80	1.0398%
U 33	1.0589%	U 81	1.0398%
U 34	1.0398%	U 82	1.0398%
U 35	1.0398%	U 83	1.0020%
U 36	1.0589%	U 84	1.0778%
U 37	1.0589%	U 85	1.0020%
U 38	1.0398%	U 86	1.0210%
U 39	1.0398%	U 87	1.0589%
U 40	1.0589%	U 88	1.0778%
U 41	1.0398%	U 89	1.0778%
U 42	1.0210%	U 90	1.0398%
U 43	1.0210%	U 91	1.0210%
U 44	1.0778%	U 92	1.0778%
U 45	1.0589%	U 93	1.0778%
U 46	1.0398%	U 94	1.0398%
U 47	1.0398%	U 95	1.0398%
U 48	1.0778%	U 96	1.0778%

**EXHIBIT E TO DECLARATION OF CONDOMINIUM OWNERSHIP
OF ELK GROVE ESTATES TOWNHOME CONDOMINIUM PARCEL "C"**

<u>Unit</u>	<u>Percentage Interest in Common Elements</u>	<u>Unit</u>	<u>Percentage Interest in Common Elements</u>
U 1	.8317%	U 37	.84684%
U 2	.81654%	U 38	.83169%
U 3	.81654%	U 39	.83169%
U 4	.84684%	U 40	.84684%
U 5	.83169%	U 41	.83169%
U 6	.84684%	U 42	.81654%
U 7	.81654%	U 43	.81654%
U 8	.81654%	U 44	.86200%
U 9	.83169%	U 45	.84684%
U 10	.81654%	U 46	.83169%
U 11	.81654%	U 47	.83169%
U 12	.84684%	U 48	.86200%
U 13	.84684%	U 49	.86200%
U 14	.81654%	U 50	.83169%
U 15	.81654%	U 51	.83169%
U 16	.83169%	U 52	.84684%
U 17	.84684%	U 53	.84684%
U 18	.80140%	U 54	.81654%
U 19	.80140%	U 55	.81654%
U 20	.84684%	U 56	.83169%
U 21	.84684%	U 57	.83169%
U 22	.83169%	U 58	.80140%
U 23	.83169%	U 59	.80140%
U 24	.84684%	U 60	.84684%
U 25	.84684%	U 61	.84684%
U 26	.81654%	U 62	.83169%
U 27	.81654%	U 63	.83169%
U 28	.83169%	U 64	.83169%
U 29	.84684%	U 65	.83169%
U 30	.80140%	U 66	.81654%
U 31	.80140%	U 67	.81654%
U 32	.84684%	U 68	.84684%
U 33	.84684%	U 69	.84684%
U 34	.83169%	U 70	.83169%
U 35	.83169%	U 71	.83169%
U 36	.84684%	U 72	.84684%

**EXHIBIT E TO DECLARATION OF CONDOMINIUM OWNERSHIP
OF ELK GROVE ESTATES TOWNHOME CONDOMINIUM PARCEL "C"**

<u>Unit</u>	<u>Percentage Interest in Common Elements</u>	<u>Unit</u>	<u>Percentage Interest in Common Elements</u>
U 73 .....	.83169%	U 97 .....	.84684%
U 74 .....	.83169%	U 98 .....	.83169%
U 75 .....	.84684%	U 99 .....	.80140%
U 76 .....	.84684%	U 100 .....	.86200%
U 77 .....	.84684%	U 101 .....	.86200%
U 78 .....	.81654%	U 102 .....	.83169%
U 79 .....	.81654%	U 103 .....	.80140%
U 80 .....	.83169%	U 104 .....	.86200%
U 81 .....	.83169%	U 105 .....	.83169%
U 82 .....	.83169%	U 106 .....	.83169%
U 83 .....	.80140%	U 107 .....	.83169%
U 84 .....	.86200%	U 108 .....	.84684%
U 85 .....	.80140%	U 109 .....	.84684%
U 86 .....	.81654%	U 110 .....	.83169%
U 87 .....	.84684%	U 111 .....	.83169%
U 88 .....	.86200%	U 112 .....	.84684%
U 89 .....	.86200%	U 113 .....	.84684%
U 90 .....	.83169%	U 114 .....	.83169%
U 91 .....	.81654%	U 115 .....	.83169%
U 92 .....	.86200%	U 116 .....	.83169%
U 93 .....	.86200%	U 117 .....	.84684%
U 94 .....	.83169%	U 118 .....	.80140%
U 95 .....	.83169%	U 119 .....	.80140%
U 96 .....	.86200%	U 120 .....	.83169%

**EXHIBIT F TO DECLARATION OF CONDOMINIUM OWNERSHIP
OF ELK GROVE ESTATES TOWNHOME CONDOMINIUM PARCEL "C"**

<u>Unit</u>	<u>Percentage Interest in Common Elements</u>	<u>Unit</u>	<u>Percentage Interest in Common Elements</u>
U 1	.6564%	U 37	.6684%
U 2	.6444%	U 38	.6564%
U 3	.6444%	U 39	.6564%
U 4	.6684%	U 40	.6684%
U 5	.6564%	U 41	.6564%
U 6	.6684%	U 42	.6444%
U 7	.6444%	U 43	.6444%
U 8	.6444%	U 44	.6803%
U 9	.6564%	U 45	.6684%
U 10	.6444%	U 46	.6564%
U 11	.6444%	U 47	.6564%
U 12	.6684%	U 48	.6803%
U 13	.6684%	U 49	.6803%
U 14	.6444%	U 50	.6564%
U 15	.6444%	U 51	.6564%
U 16	.6564%	U 52	.6684%
U 17	.6684%	U 53	.6684%
U 18	.6325%	U 54	.6444%
U 19	.6325%	U 55	.6444%
U 20	.6684%	U 56	.6564%
U 21	.6684%	U 57	.6564%
U 22	.6564%	U 58	.6325%
U 23	.6564%	U 59	.6325%
U 24	.6684%	U 60	.6684%
U 25	.6684%	U 61	.6684%
U 26	.6444%	U 62	.6564%
U 27	.6444%	U 63	.6564%
U 28	.6564%	U 64	.6564%
U 29	.6684%	U 65	.6564%
U 30	.6325%	U 66	.6444%
U 31	.6325%	U 67	.6444%
U 32	.6684%	U 68	.6684%
U 33	.6684%	U 69	.6684%
U 34	.6564%	U 70	.6564%
U 35	.6564%	U 71	.6564%
U 36	.6684%	U 72	.6684%

**EXHIBIT F TO DECLARATION OF CONDOMINIUM OWNERSHIP
OF ELK GROVE ESTATES TOWNHOME CONDOMINIUM PARCEL "C"**

<u>Unit</u>	<u>Percentage Interest in Common Elements</u>	<u>Unit</u>	<u>Percentage Interest in Common Elements</u>
U 73	.6564%	U 113	.6684%
U 74	.6564%	U 114	.6564%
U 75	.6684%	U 115	.6564%
U 76	.6684%	U 116	.6564%
U 77	.6684%	U 117	.6684%
U 78	.6444%	U 118	.6325%
U 79	.6444%	U 119	.6325%
U 80	.6564%	U 120	.6564%
U 81	.6564%	U 121	.6564%
U 82	.6564%	U 122	.6444%
U 83	.6325%	U 123	.6444%
U 84	.6803%	U 124	.6684%
U 85	.6325%	U 125	.6684%
U 86	.6444%	U 126	.6444%
U 87	.6684%	U 127	.6444%
U 88	.6803%	U 128	.6564%
U 89	.6803%	U 129	.6444%
U 90	.6564%	U 130	.6444%
U 91	.6444%	U 131	.6684%
U 92	.6803%	U 132	.6564%
U 93	.6803%	U 133	.6683%
U 94	.6564%	U 134	.6325%
U 95	.6564%	U 135	.6325%
U 96	.6803%	U 136	.6683%
U 97	.6684%	U 137	.6683%
U 98	.6564%	U 138	.6564%
U 99	.6325%	U 139	.6444%
U 100	.6803%	U 140	.6683%
U 101	.6803%	U 141	.6803%
U 102	.6564%	U 142	.6564%
U 103	.6325%	U 143	.6564%
U 104	.6803%	U 144	.6683%
U 105	.6564%	U 145	.6564%
U 106	.6564%	U 146	.6564%
U 107	.6564%	U 147	.6803%
U 108	.6684%	U 148	.6683%
U 109	.6684%	U 149	.6803%
U 110	.6564%	U 150	.6564%
U 111	.6564%	U 151	.6564%
U 112	.6684%	U 152	.6803%