DECLARATION OF PROTECTIVE COVENANTS FOR GLENMOOR

Covenants

THIS DECLARATION is made this 23rd day of July, 2010, by the Glenmoor Homeowners' Association (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, the Owners of certain real Property located in the Village of Algonquin, County of McHenry, State of Illinois, which Property is legally described on Exhibit A attached hereto and made a part hereof (the "Property") desire to establish certain rights, easements and privileges in, over and upon the Property and impose certain covenants, conditions, restrictions and obligations with respect to the proper use, conduct and maintenance thereof, as hereinafter set forth, for the mutual benefit of all Owners, with the intent that all Owners, occupants and mortgagees of the Property or portions thereof and any other Persons hereinafter acquiring any interest in the Property, shall hold their respective interests in the Property subject thereto; and

WHEREAS, all such rights, easements, privileges, covenants, conditions, restrictions and obligations are in furtherance of a plan to promote and protect the quality of residence on the Property and are established for the purposes of preserving, enhancing and perfecting the value, desirability and attractiveness thereof.

NOW, THEREFORE, Declarant hereby declares that the Property shall be held, sold and conveyed subject to the covenants, conditions, restrictions and easements set forth below, which shall run with the Property and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns, and shall be to the benefit of each owner thereof.

<u>ARTICLE I</u>

DEFINITIONS

- **Section 1. "Association"** means the GLENMOOR HOMEOWNERS' ASSOCIATION, an Ilinois not-for-profit corporation, its successors and assigns.
- **Section 2. "Board"** means the Board of Directors of the Association selected pursuant to the terms of this Declaration, the Articles of Incorporation of the Association, and the Bylaws thereof.
- **Section 3. "Common Area"** means all the real property and improvements thereon, owned by or subject to an easement in favor of the Association for the common use, enjoyment and convenience of the Members of the Association. Such Common Area shall include, but shall not be limited to, the decorative entranceway and the landscaping and lighting adjacent thereto, sidewalks and the fence located on the property adjacent to Haeger's Bend Road (which shall be a six foot (6') high from finish grade, green vinyl coated cyclone fence) and the easement premises on which said improvements are located.

Declarant may, but shall not be required to, designate and convey other property to the Association.

- **Section 4. "Declarant"** means the Glenmoor Homeowners' Association, and such of its successors and assigns who are specifically assigned the rights and obligations of Declarant hereunder. Declarant shall have the right to assign any or all of its rights or obligations to any such successor or assign.
- **Section 5. "Declaration"** shall mean and refer to this Declaration of Protective Covenants for Glenmoor and any amendments thereto.
 - **Section 6.** "Developer" [Removed during revision dated 7/13/10.]
- **Section 7. "Lot"** shall mean and refer to any lot of record, designated as such on any plat of subdivision or resubdivision of all or any portion of the Property, which is placed of record in the Office of the Recorder of Deeds of McHenry County, Illinois and the single-family detached Residence, if any, constructed thereon.
- **Section 8. "Member"** means every Person or entity who holds membership in the Association.
- **Section 9. "Owner"** shall mean and refer to the record owner (or the beneficiaries of a land trust which may be a record owner) whether one or more Persons or entities, of a fee simple title to any Lot as defined herein (or shall otherwise become subject to the terms hereof), including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.
- **Section 10. "Person"** shall mean and refer to any individual, corporation, partnership, trustee or other legal entity capable of holding title to the real property.
- **Section 11. "Property"** means the real property described on Exhibit A attached hereto and made a part hereof.

Section 12. "Record" or "place of record" shall mean to record a document in the office of the Recorder of Deeds of McHenry County, Illinois.

Section 13. "Residence" shall mean and refer to the single-family detached residence that may be constructed on a Lot.

ARTICLE II

PROPERTY RIGHTS

Section 1. Burden Upon The Property. Declarant hereby declares that this Declaration and the covenants, restrictions and easements established herein shall be covenants to run with the land. Said covenants and restrictions shall be for the benefit of and be binding upon each and every Owner, and his or her respective heirs, representatives, successors, purchasers, lessees, grantees and mortgagees. By the recording or acceptance of the conveyance of a Residence or any interest therein, the Person or entity to whom such interest is conveyed shall be deemed to accept and agree to be bound by the provisions of this Declaration and the Bylaws of the Glenmoor Homeowners' Association.

Section 2. Nonseverability of Rights. The rights, liabilities and obligations set forth herein shall attach to and run with the ownership of any portion of the Property as more specifically set forth below and may not be severed or alienated from such ownership.

ARTICLE III

MEMBERSHIP

Section 1. Incorporation of Association. The Association is incorporated as a not-for-profit corporation known as the GLENMOOR HOMEOWNERS' ASSOCIATION, which shall be the governing body for the administration and operation of the Common Area and shall maintain and promote the desired character of the Property, as provided in this Declaration and the Bylaws duly adopted by the Association. All activities undertaken by the Association shall be for the sole benefit of the Owners in accordance with this Declaration and the Bylaws. Pursuant to this Declaration, the Board of Directors of the Association shall constitute the final administrative authority and all decisions of the Board with respect to the administration of the development shall be binding. All rights, titles, privileges and obligations vested or imposed upon the Association by this Declaration shall be held and performed by the Board of Directors.

Section 2. Membership in GLENMOOR HOMEOWNERS' ASSOCIATION. Every Person or entity who is a record Owner of a fee or undivided fee interest in any Lot within the Property, including contract sellers, shall automatically be a Member of the Association. The foregoing shall not include Persons or entities who hold an interest merely as security for the performance of an obligation. No Owner shall have more than one membership for each Lot owned. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to the terms hereof and membership shall automatically terminate upon the transfer of ownership. Subsequent Owners shall likewise succeed to membership. Ownership of a Lot shall be the sole qualification of membership.

Section 3. Bylaws. As a Member of the Association, each Owner hereby covenants and agrees to be bound by the provisions of the Bylaws of the Association as such may be adopted and properly altered, or amended from time to time pursuant to the terms thereof.

ARTICLE IV

VOTING RIGHTS - ADMINISTRATION

Section 1. One Vote. Each Member shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership pursuant to Article III. When more than one Person holds such interest, the vote for such Lot shall be exercised as they among themselves determine, but in no event shall there be more than one (1) vote for each Lot owned by such Members.

Section. 2. Board of Directors. The administration and operation of the Property shall be vested in the Board of Directors of the Association ("Board"), consisting of three (3) directors, in accordance with the Bylaws of the Association and this Declaration.

Section 3. Selection of Directors. Each director shall be an Owner, the spouse of an Owner, or if an Owner is a trustee of a trust, a beneficiary of such trust, or if an Owner is a partnership, a partner of such partnership, or if an Owner is a corporation, a shareholder of such corporation.

Section 4. Funds of the Association. All funds collected by the Board shall be held and expended for the purposes designated in this Declaration and the Bylaws and shall be deemed to be held for the benefit, use and account of all Owners. Said funds shall be administered pursuant to the provisions of this Declaration and the Bylaws.

Section 5. Rules and Regulations. The Board shall have the authority from time to time to adopt rules and regulations governing the administration and operation of the Property, subject to the terms of this Declaration and the Bylaws.

Section 6. Indemnification of the Board. The members of the Board and the officers of the Association shall not be liable to the Owners for any mistake in judgment or acts or omissions not made in bad faith, as members of the Board or officers. The Owners shall indemnify and hold harmless said parties against all liabilities arising out of agreements made or other actions taken by such members or officers on behalf of the Owners or the Association unless such agreements shall have been made in bad faith or with knowledge that the same was contrary to the provisions of this Declaration. The liability of any Owner, as described above, shall be limited to an amount determined by dividing the total liability by the total number of Owners subject to the terms of this Declaration. All contracts and agreements entered into by the Board or the officers shall be deemed executed by said parties as the case may be, as agent for the Owners or the Association.

Section 7. Board's Determination Binding. In the event a disagreement arises between any Owners relating to the Property or the interpretation and application of this Declaration, the Bylaws or the rules and regulations adopted by the Association, the review and resolution thereof by the Board shall be final and binding upon any and all such Owners.

Section 8. Management and Maintenance. The Board may retain such employee or employees as it deems necessary to maintain and operate the Common Area.

Section 9. Quorum. Unless otherwise specified to the contrary in any provision of this Declaration, the presence of Members or of proxies entitled to cast 50% of the votes of the membership shall constitute a quorum for any meeting of the Members of the Association. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirement set forth in the Bylaws of the Association and the required quorum at such

subsequent meeting shall be 50% of the required quorum of the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

ARTICLE V

ARCHITECTURAL CONTROLS

Section 1. Fences, Walls and Other Structures. It is understood and agreed that the purpose of the architectural controls set forth herein is to secure an attractive and harmonious development. Therefore, no Residence, building, fence, wall or other structure shall be erected or maintained upon the Property except as authorized and approved, pursuant to Section 3 below.

Section 2. Exterior Additions or Alterations. No new structure, Residence, ancillary building, fence or antenna shall be constructed on any Lot nor shall any addition to, change or alteration of the exterior of any structure located on a Lot be permitted except if such shall be approved pursuant to Section 3 below.

Section 3. Architectural Review. If an Owner desires to alter, add to or change the exterior of any structure or Residence located on his Lot in any manner, or construct a new structure, Residence, ancillary building, or fence upon his Lot, then such Owner shall submit

- a. three (3) complete sets of architectural plans and specifications bearing the original seal and signature of an architect licensed by the State of Illinois;
- b. examples of exterior materials and color schemes for such improvements;
- c. three (3) copies of the site plan showing the proposed finish grade lines (U.S.G.S. Datum) in one (1) foot contours and the location and type of all set-back lines, buildings, driveways, fences, major trees and shrubs; and
- d. a landscape plan

to the Board or to an Architectural Review Committee (the "Committee") of not less than three (3) members as may be appointed by the Board from time to time. The Board or the Committee shall consider any such request on the basis of its harmony of external design and location in relation to surrounding structures and topography and the development standards set forth herein, and shall within twenty (20) days after the submission of all of the documentation to be provided hereunder, approve or disapprove any such request in writing. In the event the Board or the Committee fails to so approve or disapprove such a request within twenty (20) days after all documents are submitted, such request will be deemed approved. The twenty day term will start once a dated acknowledgement of receipt of the request is provided by a board member to the Owner. If requested, the Board or the Committee will review preliminary sketch plans on an informal basis, prior to the submission of formal application materials.

Section 3A. Architectural Review and Remedies. If the Board and the Committee, after consideration of the request, denies the application within the specified time and the Owner implements the change nonetheless, or if the home owner implements the change without submitting the request for approval, the Board has the right to request the Owner to reverse the changes at Owner's expense, or, if the Owner does not comply with the request of the Board, to put a lien on the Property for all expenses required to reverse the change. This lien will require unanimous agreement of the full Board.

The Owner can call an Association meeting and ask the membership to override the decision of the Board and remove the lien. The Association meeting will require a quorum as per Article IV, Section 9 and a simple majority decision is required for the decision of the membership to stand.

Section 4. Development Standards. The Board's and/or Committee's review of each submission made pursuant to Section 3 above shall take into consideration each of the following criteria which must be satisfied in order to obtain approval pursuant to Section 3 above.

- a. Architectural Style.
 - i. Evaluation of appearance of improvements shall be based on the quality of its design and relationship to surroundings.
 - i. No Residence may have an architectural treatment that is identical to one which has been built or for which plans have been approved.
- b. Garages and Driveways.
 - Each garage shall be architecturally compatible with the Residence located on the same Lot and shall accommodate not less than two (2) nor more than three (3) standard size vehicles. It is preferred that side-loading garages be constructed on corner Lots.
 - ii. All driveways must have a permanent hard surface which will be either concrete, or brick. Gravel and asphalt driveways are prohibited. Driveways must be fully completed within six (6) months from the commencement of construction of the Residence on the Lot, subject to weather conditions.
- c. Roofs

All roofs must be sloping or pitched. Roofs may be constructed of wood, asphalt, slate or similar materials. Metallic roofing materials are prohibited.

d. Exterior Materials and Colors.

The exterior wall areas of each Residence must be constructed of stone, brick, other masonry materials, vinyl or wooden or textured aluminum siding. Imitation brick, exposed concrete and exposed cinder blocks are prohibited. Prefabricated plywood or Masonite panels such as stucco board should be used only when compatible with the overall architectural style of the Residence. Exterior colors of the garage should complement the environment of the Lot and the Property

e. Exterior Lighting.

Exterior lighting shall be part of the architectural concept. Fixtures, standards and all exposed accessories shall be harmonious with building design.

f. Fences.

Except for the fence erected in the Common Area parallel to Haeger's Bend Road as described in Article I, Section 3 above, and except for fences at the outer edge of the Property that may be erected subject to submission and approval by the Board or the Committee, no fence of any kind shall be erected, removed or relocated anywhere on the Property.

g. Swimming Pools.

No above-ground swimming pools shall be installed or maintained on the Property.

Section 5. Minimum Area of Residence.

- a. Each Residence constructed on a Lot which is located along the eastern boundary of the Property shall have minimum floor area of 2,490 square feet and each Residence constructed on a Lot which is located along the northern boundary of the Property shall have a minimum floor area of 2,800 square feet, exclusive of garages. Each Residence constructed on a Lot located on the balance of the Property shall have a minimum gross floor area of 2,000 square feet.
- b. For the purpose of calculating the minimum floor area of a Residence, said floor area shall consist of the sum of the gross horizontal areas of the several floors to the Residence (inclusive of garages, except as to the Residences constructed on the northern boundary of the Property), measured from the exterior faces of the exterior walls; however, no floor area of any room shall be included which has a ceiling height of less than three (3) feet above existing grade and which has no direct ingress to or egress from the outside of the Residence.

Section 6. Special Restrictions for Lots Adjacent to Haeger's Bend Road.

The Lots located along the eastern boundary of the Property (the "Haeger's Bend Road Lots") shall be subject to the following additional restriction:

a. Rear Yards. Each Haeger's Bend Road Lot shall have a rear yard with a minimum depth of forty-three (43) feet. In no event shall above-ground swimming pools be installed or maintained within said rear yard. Moreover, no swimming pool, deck or other obstruction (other than fences less than four (4) feet in height from finish grade) shall be permitted to extend any closer than ten (10) feet to the rear property line of any Haeger's Bend Road Lot.

Section 7. Special Restrictions for Lots on Northern Boundary of the Property.

The Lots located along the northern boundary of the Property (the "North Lots") shall be subject to the following additional restriction:

a. Rear Yards. Each North Lot shall have a rear yard with a minimum depth of twenty-five (25) feet. In no event shall above-ground swimming pools be installed or maintained within said rear yard. Moreover, no swimming pool, deck or other obstruction (other than fences less than four (4) feet in height from finish grade) shall be permitted to extend any closer than ten (10) feet to the rear property line of any North Lot.

ARTICLE VI

USE AND OCCUPANCY RESTRICTIONS

Section 1. General Use. The principal structure located on each Lot shall be a Residence and shall be used only for residential purposes. No business or trade of any kind or noxious or offensive activity shall be carried on anywhere on the Property, nor shall anything be done thereon which may become an annoyance or nuisance to the Owners. The foregoing restrictions as to residential use shall not, however, be construed in such manner as to prohibit an Owner from maintaining his personal professional library, keeping his personal business or professional records or accounts, or handling his personal business or professional telephone calls or correspondence within his Residence. The uses set forth in the preceding sentence are expressly declared customarily incident to the principal residential use of a Residence and not in violation of the restrictions or use contained herein.

Section 2. Animals. No animals, poultry or livestock of any kind shall be raised, bred or kept anywhere on the Property, except that dogs, cats and other common household pets shall be allowed (for other than commercial purposes), provided that no such animal shall cause or create a nuisance or unreasonable disturbance to other Owners.

Section 3. Signs and Light Standards. No signs of any kind shall be erected, placed or permitted to remain on the Property, except a family name designation of not more than 240 square inches. Signs of a temporary nature, such as garage sales or political advertisements, are permitted to the extent that they are removed within 24 hours of the event. No flood lights shall be permitted which illuminate adjoining Lots without the prior written approval of the then Owner of the adjoining Lot or Lots.

Section 4. Storage. No rubbish, storage piles, trash, garbage, material or garbage and recycling containers shall be allowed to remain on the Property at any time except as necessary to facilitate its pick up and disposal. All such storage shall be screened from view.

Section 5. Vehicles. No boat, camper trailer, truck, commercial vehicle, mini-bike or snowmobile shall be stored on the Property (permanently or temporarily) other than in an enclosed garage. The term "commercial vehicle" shall include any automobile, truck or wheeled equipment bearing any sign, logo or writing, which relates or refers to any commercial enterprise, or any vehicle considered not compatible with the residential nature of the Property.

Section 6. Laundry Lines and Antennae. Permanent laundry poles and lines are prohibited on the Property. Exterior television and radio antennae are prohibited on the Property, except as allowed by FCC OTARD (Over The Air Reception Devices) rules.

Section 7. Topography. No grading, cutting, filling, stockpiling or alteration of any grade shall be permitted anywhere within the Property

Section 8. Landscaping. No planting of any kind shall be placed on any Lot in such a manner as to interfere with the use of neighboring Lots or to present any visual safety hazard, and foliage and landscaping shall be neatly maintained. Further, each Owner shall keep his Lot free from weeds and shall not permit any foliage breeding infectious disease or insects to remain on his Lot.

Section 9. Alteration of Drainage Patterns. No structure, facility, plantings or any other object or debris shall be constructed or placed on the Property, nor shall any existing structure of facility be altered, in any manner that alters the drainage pattern of the Property. The foregoing notwithstanding, where there exists on any Lot or Lots a natural condition or accumulation of storm or surface water remaining over an extended period of time, the Owner may, with written approval of the Village of Algonquin, take such steps as shall be necessary to remedy such condition, in order to cause the drainage to flow into the municipal storm sewer system, provided that no alteration or diversion of such natural flow proposed by the Owner will cause damage to other Property, either inside or outside the confines of the Property.

Section 10. Dedication of Streets; Drainage and Utility Easements.

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ARTICLE VII

CONSTRUCTION RESTRICTIONS

Section 1. Damage or Destruction. In the event of damage or destruction to any improvements by reason of fire or other casualty, the Owner of the Lot on which such improvements were located shall thereafter promptly restore such improvements to the condition existing prior to such damage or destruction, or raze and remove such improvements and landscape the Lot in a sightly manner, or construct new improvements after complying with the provisions of Article V above.

Section 2. Construction Activities. All construction activities, except utility connections, must be confined to the Lot under construction. All equipment used in clearing, excavating or construction on a Lot shall be loaded or unloaded only within the boundary lines of the Lot. During the clearing, excavating or construction, the Owner of the Lot on which the work is performed shall cause the roads within or bordering on the Property and adjacent Lots to be kept reasonably clear of dirt and debris caused by such clearing, excavating or construction and shall be responsible for and shall repair any damage to such roads, curbs, sidewalks, utilities and adjacent Lots caused by such construction activity.

Section 3. Temporary Structures. No trailer, temporary building, or structure of any kind shall be permitted on the Property, except temporary buildings or structures located upon a Lot used during construction of a permanent improvement upon such Lot. Such temporary building or structure shall be removed as promptly as practicable and in any event not later than thirty (30) days after the issuance by the Village of Algonquin of an occupancy permit for such permanent improvement.

Section 4. Special Construction Restriction for Haeger's Bend Road.

- a. Construction Traffic for Public Improvements.
 Haeger's Bend Road shall not be used for construction traffic for the installation of site and public improvements such as roadways, curbs, gutters, water mains, storm and sanitary sewers and appurtenances thereto on the Property.
- b. Construction Traffic for Building Residences. In the event an Owner desires to utilize Haeger's Bend Road for the construction of a Residence on the Property, when a building permit therefore is requested from the Village of Algonquin, an overweight permit for the construction of such Residence shall be simultaneously applied for from the Village of Barrington Hills pursuant to Section 9-2-6-4 of the Barrington Hills Village Code. The Person making application therefore shall be responsible for the payment of the permit fee.
- c. Moving Vans and Other Delivery Traffic. In the event any Owner desires to utilize Haeger's Bend Road for moving vans or other delivery vehicles which exceed the weight limits applicable to Haeger's Bend Road for such vehicle, said Owner shall apply to the Village of Barrington Hills for an overweight use permit for a single load for limited and defined purposes pursuant to Section.9-2-6-4 of the Barrington Hills Village Code. The Owner making application for such permit shall be solely responsible for the payment of the permit fee.

ARTICLE VIII

COVENANT FOR MAINTENANCE ASSESSMENTS AND REMEDIES

Section 1. Creation of the Lien and Personal Obligation of Assessments. Declarant, for each Lot owned within the Property, hereby covenants, and each Owner of any Lot, by acceptance in such deed of conveyance, whether or not it shall be so expressed in any such deed, is deemed to covenant and agree to pay to the Association: (a) regular and supplemental assessments or charges representing his designated share of the expenses of maintenance, repair, replacements, taxes, administration and operation of the Common Area, including but not limited to, the fence and decorative entranceway referred to in Section 3 of Article I ("Common Expenses"); and (b) special assessments for capital improvements and unforeseen expenses to be collected from time to time as provided below. All such assessments are to be established and collected as provided in this Declaration and the Bylaws. All such assessments, together with interest, costs and reasonable attorneys' fees relating to the collection thereof, shall be the personal obligation of the person who was the Owner of such Lot at the time when the assessment fell due. Such personal obligation shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Board shall be for the purpose of maintaining and insuring the Common Area and, in general, to promote the character of the Property. Such purposes and uses of assessments shall include (but are not limited to) the payment of all taxes, insurance, utility charges, repair, replacement and maintenance costs relating to the Common Area, and other charges established by this Declaration, or that the Board shall determine to be necessary or desirable to foster the primary purpose of the Association.

Section 3. Assessments.

- a. The maximum annual assessment imposed on any Lot during the first year in which such assessment is due as set forth below shall be One Hundred Twenty and no/100^{ths} Dollars (\$120.00).
- b. Each subsequent year on or before December 1, the Board shall estimate the total amount necessary to pay the cost of taxes, wages, materials, insurance, services and supplies, relating to the maintenance of the Common Area and administration of the Property pursuant to the terms hereof, as set forth herein, which will be required during the ensuing calendar year for the rendering for all services, together with a reasonable amount necessary for a reserve for emergencies and replacements, as more specifically provided in (e) below, and shall, on or before December 15, notify each Owner in writing as to the amount of such estimate, with reasonable itemization thereof. Said "estimated cash requirement" shall be assessed equally to each Owner except as provided below and shall be due and payable in such periodic installments as are established by the Board from time to time. Within ninety (90) days after the end of each fiscal year covered by an annual budget, or as soon thereafter as shall be practicable, the Board shall make available to all Owners an itemized accounting of the 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 under the actual expenditures, plus reserves. In any given year, any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited equally to each Owner by applying any such excess to expenses and/or reserves for the subsequent year.

If said "estimated cash requirement" proves inadequate, for any reason, to defray the operating expenses and costs during any given year, then the Board shall be authorized to adopt a supplemental budget or budgets and shall determine the amount of a supplemental assessment accordingly. The Board shall serve notice of such supplemental assessment on all Owners by a statement in writing giving the amount and reasons therefore, and such supplemental assessment shall become due at such time as the Board may determine. All Owners required to pay assessments hereunder shall be obligated to pay such supplemental assessment.

- c. Commencing with January 1 of the year following the year in which the first annual assessment becomes due, the total annual assessment (including any supplemental assessment but excluding any special assessments as provided below) may be increased each year not more than twenty percent (20%) of the previous year's maximum permissible assessment (notwithstanding the fact that the amount of such previous year's actual assessment was less than that year's maximum permissible assessment). Any increase in the annual assessment in excess of the foregoing must be approved by two-thirds (2/3) of the Members voting in person or by proxy at a meeting duly called for such purpose.
- d. In addition to the annual assessments authorized above, the Board may levy, in any assessment year, special assessments applicable to that year only for the purpose of defraying, in whole or in part, the cost of any taxes, construction, reconstruction, repair or replacement of a capital improvement located on the Common Area, provided that any such assessments in excess of a total of One hundred and No/100^{ths} Dollars (\$100.00) per Lot in any assessment year shall have the assent of two-thirds (2/3) of the votes of the Members who are voting in person or by proxy at a meeting duly called for this purpose. Any such special assessment shall be levied equally against each Owner. Written notice of any meeting called for the purpose of taking any action authorized under Section 3(c) or (d) above shall be sent to all Members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting.
- e. The Board shall establish and maintain reasonable reserves for contingencies and replacements as it shall deem necessary, and any extraordinary expenditure not included in the "estimated cash requirements" shall be first charged against such reserves in the year of such expenditure. If such reserves are depleted or, in the opinion of the Board,

- significantly reduced, then any supplemental budget, or the next regular "estimated cash requirements" shall provide for the re-establishment of such reserves as the Board shall deem reasonably appropriate.
- f. The failure or delay of the Board to prepare or serve the annual or adjusted estimate or the itemized accounting or other document on an Owner shall not constitute a waiver or release in any manner of such Owner's obligation to pay his annual, special or supplemental assessments as herein provided, whenever the same shall be determined. In the absence of a new annual assessment, each Owner shall continue to pay the periodic charge at the then existing rate as established for the prior year until such time as a new rate is established.
- g. The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the Property, specifying and itemizing the maintenance and repair expenses of the Property and any other expenses incurred. Such records shall be available for inspection by any Owner or first mortgagee of record, at such reasonable time or times during normal business hours as may be requested in writing by the Owner or mortgagee. Upon ten (10) days notice to the Board and payment of a reasonable fee, any 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.
- h. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot. Except as otherwise provided elsewhere herein, the Owner of a Lot on the day on which the notice of the levying of a periodical or supplemental assessment is delivered shall personally be liable for the payment of such assessment; and the Owner as of the date of any levy of a special assessment shall be personally liable for such special assessment.

Section 4. Uniform Rate of Assessment. Annual, supplemental and special assessments must be fixed at a uniform rate for all Lots subject to such assessments.

Section 5. Commencement and Payment of Assessments. The assessments provided for herein shall commence for each Lot on the first day of the month following the conveyance of such Lot by Declarant to an Owner purchasing the Lot for residential purposes. The initial assessment for each Lot shall be adjusted according to the number of months remaining in the year in which such Lot is conveyed.

Section 6. Effect of Nonpayment of Assessments - Remedies of the Association. Any assessment, regular, supplemental or special, which is not paid on the date when due shall be deemed delinquent and if such assessment remains unpaid thirty (30) days after it has become delinquent, such assessment shall bear interest from the date of delinquency at the maximum rate of interest per annum permitted by the usury laws of the State of Illinois. Such delinquency shall be a continuing lien and equitable charge running with the land touching and concerning the Lot so assessed and the Association may bring an action at law or in equity against the Owner personally obligated to pay the same, or foreclose the lien against his Lot and the Residence located thereon, if any. All expenses of the Board in connection with any such actions or proceedings, including court costs and attorney's fees, and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the highest lawful rate in force from time to time until paid, shall be charged to and assessed against such defaulting Owner, and shall be added to and deemed to be part of his respective share of the Common Expenses, and the Board shall have a lien for all of the same, as well as for non-payment of his respective share of the Common Expenses, upon the Lot owned by such defaulting Owner and upon all of his additions and improvements thereto. In the event of any such default by any Owner, the Board shall have the authority to correct such default, and to do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against such defaulting Owner. Any and all rights and remedies granted by this Declaration may be exercised at any time and from time to time, cumulatively or otherwise by the Board. Should title

to any Lot be held by more than one Person, each such Person shall be jointly and severally liable. The enforcement of liens or charges shall be limited to a period of five (5) years.

The venue for all action at law or in equity provided for in this Article VIII shall be in McHenry County, Illinois. The Persons in possession of any Lot shall be authorized to accept summons on behalf of the Owner or Owners of such Lot.

Upon the recording of notice of lien by the Board, it shall be a lien upon such Lot prior to any other liens or encumbrances, recorded or not recorded, except only:

- a. Taxes, special assessments and special taxes theretofore or thereafter levied by any political subdivision or municipal corporation of this State and other State or Federal taxes which by law are a lien on the interest of such Owner prior to preexisting recorded encumbrances thereon, and
- Encumbrances on the interest of such Owner recorded prior to the date such notice is recorded, which by law, would be a lien thereon prior to subsequently recorded encumbrances.

Notwithstanding anything in this Declaration to the contrary, no amendment or change or modification of this Section 6 of Article VIII shall be effective unless the same shall be first consented to in writing by all mortgagees of record of each Lot which is subject to this Declaration.

The lien for Common Expenses shall be in favor of the Association, for the benefit of all other Owners who may have the right to bring any action authorized under this Declaration or the Bylaws or otherwise in law or equity. Where the Owner's interest is sold at a public or private sale pursuant to this Declaration or the Bylaws because of the failure to pay the Common Expenses, the Board and their successors in office, acting on behalf of the other Owners, shall have the power to bid in the interest so foreclosed and to acquire and hold, lease, mortgage or convey same.

Section 7. Forcible Entry and Detainer - Further Remedies. In the event of any default by any Owner in the performance of his obligations under this Declaration, the Bylaws or rules or regulations of the Board, the Board, or its agents, in addition to an action for the collection of assessments and foreclosure of the lien, shall have the authority to exercise and enforce any and all rights and remedies as provided in the Illinois Forcible Entry and Detainer Act, as amended from time to time, or as otherwise available at law or in equity for the collection of all unpaid assessments.

Section 8. Mechanic's Liens. The Board may cause to be discharged any mechanic's lien or other encumbrance which in the opinion of the Board may constitute a lien against the Common Area. Where less than all of the Owners are responsible for the existence of said lien, such Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same, and for all costs and expenses including attorneys' fees and court costs incurred by reason of the lien.

Section 9. Holding of Funds. All funds collected hereunder shall be held and expended for the purposes set forth herein and shall be deemed to be held for the sole benefit, use and account of all Owners equally.

ARTICLE IX

<u>INSURANCE</u>

Section 1. Acquisition of Insurance Coverage. The Board shall obtain insurance coverage for the Common Area to cover against loss or damage by fire and such other hazards as are covered under standard extended coverage provisions (including vandalism and malicious mischief) to the extent that the Common Area is insurable. The insurance shall be for the full insurable replacement value of the Common Area and the insurance premiums shall be a Common Expense. Such insurance coverage shall be written in the name of, losses under such policies shall be adjusted by, and the proceeds of such insurance shall be payable to the Association. The insurance coverage shall, if possible, provide that the insurance as to the interest of the Association shall not be invalidated by any act of neglect of any Owner.

The coverage shall contain an endorsement to the effect that said coverage shall not be terminated for nonpayment of premiums without at least fifteen (15) days prior written notice to the Association. The insurance policies shall, if possible, contain waivers of subrogation with respect to the Board, its employees and agents, Owners, members of their household and mortgagees and, if available, shall contain a replacement clause endorsement.

Section 3. Reconstruction of the Property. The insurance proceeds shall be applied by the Board on behalf of the Association for the reconstruction or restoration of the Common Area.

Section 4. Board Acceptance of Insurance Proceeds. Payment by an insurance company to the Board of any insurance proceeds coupled with the receipt and release from the Board of the company's liability under said policy shall constitute a full discharge of said insurance carrier and said carrier shall not be under any obligation to inquire into the terms of any trust pursuant to which the proceeds may be held.

Section 5. Other Insurance. The Board shall have the authority to and shall obtain comprehensive public liability insurance including liability for injuries or death to persons and property damage, in such amounts as it shall deem desirable, and workman's compensation insurance and other liability insurance as it may deem desirable, insuring each Owner, the Association, its officers, members of the Board and their respective employees and agents, against liability in connection with the Common Area and the streets and sidewalks adjoining the Property and insuring the officers of the Association and members of the Board from liability for good faith actions. The premiums for all such insurance shall be a Common Expense.

Section 6. Owner's Insurance of Lots and Residence. Each Owner shall, at his own expense, obtain and maintain throughout the period of his ownership of a Lot, insurance covering his own Lot and Residence located thereon against loss, damage or destruction by fire, vandalism, malicious mischief and such other hazards as are covered under standard extended coverage insurance provisions, for the full insurable replacement cost of his Residence. Full insurable replacement cost shall be deemed the cost of restoring such Residence or any part thereof to substantially the same condition in which it existed prior to said damage or destruction. Each such policy of insurance shall contain, if possible, a waiver of subrogation rights by the insurer against other Owners and the Association. At the request of the Board, each Owner shall provide the Board with evidence of such insurance in the form of copies of the applicable policies or certificates of insurance. Each Owner shall be responsible for the insurance of his personal liability to the extent not covered by any liability insurance obtained as part of the insurance coverage for the Common Area. Each Owner shall also be responsible for obtaining and maintaining insurance covering the contents of his Residence and his personal property.

ARTICLE X

GENERAL PROVISIONS

Section 1. Notices. Notices provided for in this Declaration shall be in writing and, if to an Owner, shall be addressed to his Lot address. Any Owner may also designate a different address at which he is to be notified. Any notices required pursuant to the provisions of this Declaration shall be deemed to have been properly served when mailed, postage prepaid, to the last known address of the addressee, or when delivered in person with written acknowledgement of the receipt thereof.

Section 2. Severability and the Rule Against Perpetuities. If any provision of this Declaration shall be held invalid, it shall not affect the validity of the remainder of this Declaration. If any provision of this Declaration is deemed to violate the rule against perpetuities or any other rule, statute or law imposing time limitations, then such provision shall be deemed to remain in effect until the death of the last survivor of the now living descendants of the President of the United States, Ronald Reagan, plus twenty-one (21) years thereafter.

Section 3. Enforcement. The Village of Algonquin or any Owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. In consideration of the Village of Barrington Hills approving a curb cut from the Property onto Haeger's Bend Road, the Village of Barrington Hills and the record Owners of the real estate legally described on Exhibit B attached hereto and made a part hereof (the "Neighboring Owners"), which real estate is located within the corporate limits of the Village of Barrington Hills, shall be deemed a benefited party hereunder with respect to the provisions of Section 3 of Article I, Sections 5, 6 and 7 of Article V, Section 9 of Article VI, Section 4 of Article VII, Section 1 of Article VIII, Sections 3 and 4 of this Article X and Section 1 of Article XI, and shall have the right, but not the obligation, to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations provided for in the above-referenced Sections. Failure by the Village of Algonquin, the Village of Barrington Hills, the Neighboring Owners, or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. No covenants, restrictions, conditions, obligations or provisions contained in this Declaration shall be deemed to be abrogated or waived by reason of any failure to enforce the same irrespective of the number of violations or breaches which may have occurred.

Section 4. Remedies Cumulative. All rights, remedies and privileges granted to the Village of Algonquin, the Village of Barrington Hills, the Neighboring Owners, and the Owners pursuant to any of the terms, provisions, covenants or conditions of this Declaration shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude such parties thus exercising the same from exercising such other and additional rights, remedies or privileges as may be granted to them at law or in equity.

Section 5. Liberal Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the developed Property.

Section 6. Land Trusts. In the event title to a Lot is held by a land trust under which all powers of management, operation and control remain vested in the trust beneficiary or beneficiaries, then the trust estate under said trust and the beneficiaries thereunder from time to time shall be liable for payment of any obligation created under this Declaration against the Lot. No claim shall be made against any such title holder trustee personally for any claim or obligation created hereunder and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against any such lien or obligation, but the amount thereof shall continue to be a charge or lien upon the premises notwithstanding any transfers of beneficial interest or in the title to such real estate.

Section 7. Captions. The articles and section captions are intended for convenience only and shall not be construed with any substantive effect in this Declaration.

Section 8. Limitation of Liability.

[Section left blank intentionally]

Section 9. Rights of Developer.

[Section left blank intentionally]

Section 10. Rights and Obligations. Each grantee of Declarant, by the acceptance of a deed of conveyance, and each purchaser under any contract for such deed of conveyance, accepts said deed or contract for himself, his heirs, representatives, successors, lessees, grantees and mortgagees, subject to all restrictions, conditions, covenants, reservations, easements and liens and the jurisdiction, rights and powers created or reserved by this Declaration. Reference in the respective deeds of conveyance or in any mortgage or trust deed or other evidence of obligation or transfer, to the covenants, conditions, restrictions, easements, rights, benefits and privileges of every character contained herein, shall be deemed and taken to be appurtenant to and covenants running with each Residence, and shall be binding upon any such grantee, mortgagee or trustee and their successors and assigns as fully and completely as though the provisions of this Declaration were fully recited and set forth in their entirety in such documents. Further, the rights, liabilities and obligations set forth herein shall attach to and run with the ownership of a Residence and may not be severed or alienated from such ownership.

Section 11. Successors and Assigns of Declarant. Every right, power or easement granted to or reserved by the Declarant in this Declaration shall be to the benefit of and may be exercised by any of Declarant's successors and assigns to whom the Declarant expressly assigns the rights of Declarant hereunder.

Section 12. Conflict Between Covenants and Municipal Regulations or Annexation Agreement. In the event there is at any time a conflict between any term or provision in this Declaration and (a) any provision of any then effective ordinance, rule or regulation of the Village of Algonquin, or (b) that certain Annexation Agreement dated April 21, 1987, and placed of record as Document No. B7R001733, then the most restrictive pertinent provision shall prevail.

ARTICLE XI

AMENDMENTS TO DECLARATION

Section 1. Approval of Amendments. Provisions of this Declaration may be amended by an instrument in writing setting forth the amendment(s) and executed by the Owners representing not less than seventy-five percent (75%) of the Lots constituting the Property. However, in no case shall Section 3 of Article I, Sections 5, 6 and 7 of Article V, Section 9 of Article VI, Section 4 of Article VII, Section 1 of Article VIII, Sections 3 and 4 of Article X or this Article XI be amended without the express written consent to such amendment by the Village of Algonquin, the Village of Barrington Hills and the Neighboring Owners. Copies of all amendments hereto which do not require the consent of the Village of Algonquin, the Village of Barrington Hills, and the

Neighboring Owners shall be delivered to each of the foregoing parties. All notices required to be delivered to the Village of Barrington Hills shall be sent to the attention of the Village Clerk at the address of the Village Hall.

Section 2. Validity of Amendments. No amendments approved pursuant to this Article XI shall become valid until a true and correct copy of same shall have been placed of record in the Office of the Recorder of Deeds of McHenry County, Illinois.

This Instrument Prepared by and After Recording Mail to:

Glenmoor Homeowners' Association P.O. Box 96 Algonquin, IL 60102

STATE OF ILLINOIS

COUNTY OF

I, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that , Board members of the Glenmoor Homeowners' Association, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said Association, for the uses and purposes therein set forth, and said Secretary did also then and there acknowledge that they, as legal representatives of said Association did affix the seal of said Association as their own free and voluntary act, and as the free and voluntary act of said Association for the uses and purposes therein set forth.

Given under my hand and notarial seal

My Commission Expires:

EXHIBIT A

Legal Description

THAT PART OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 43 NORTH, RANGE. 8, EAST OF THE. THIRD PRINCIPAL, MERIDIAN, DESCRIBED. AS FOLLOWS:

BEGINNING ON THE EAST LINE OF SAID NORTHEAST 1/4 AT A POINT, 1365.00 FEET SOUTH (AS MEASURED ALONG SAID EAST LINE) OF THE NORTH LINE OF SAID NORTHEAST 1/4; THENCE SOUTH 0°-23'-26" EAST ALONG THE EAST LINE OF SAID NORTHEAST 1/4, A DISTANCE OF 1261.98 FEET, TO THE SOUTH LINE OF SAID NORTHEAST 1/4; THENCE SOUTH 89°-25'-35" WEST ALONG THE SOUTH LINE OF SAID NORTHEAST 733.00 FEET; THENCE NORTH 28°-02'-56" WEST, A DISTANCE OF 689.41 FEET, TO A POINT OF CURVE OF A CURVED LINE CONVEXED SOUTHWESTERLY AND HAVING. A RADIUS OF 1120.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVED LINE, A DISTANCE OF 540.66 FEET, TO A POINT OF TANGENCY ON THE WEST LINE OF THE EAST 1181.00 FEET (AS MEASURED ON THE NORTH LINE THEREOF) OF SAID NORTHEAST 1/4; THENCE NORTH 0°-23'-26" EAST ALONG SAID TANGENT LINE 134.93 FEET TO THE SOUTH LINE OF THE NORTH 1365.00 FEET (AS MEASURED ON THE EAST LINE THEREOF) OF SAID NORTHEAST 1/4; THENCE NORTH 89°-39'-54" EAST ALONG SAID SOUTH LINE 1181.00 FEET TO THE POINT OF BEGINNING, IN MCHENRY COUNTY, ILLINOIS.

A PORTION OF WHICH PROPERTY IS ALSO KNOWN AS:

LOTS 8, 9, 10, 11, 12, 13, 42 AND 43 IN BLOCK 11 AND LOTS 2, 3, 4, 5 AND 6 IN BLOCK 12 IN GLENMOOR UNIT II, BEING A SUBDIVISION OF PART OF SECTION 35, TOWNSHIP 43 NORTH, RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN MCHENRY COUNTY, ILLINQIS.

EXHIBIT B

Legal Description of Real Estate Owned By "Neighboring Owners"

PARCEL 1: That part of the Northeast Quarter of Section 35, Township 43 North, Range 8, East of the Third Principal Meridian, described as follows: Commencing at a point on the East line of said Section 35, that is 1365 feet South of the Northeast corner of Section 35 aforesaid; thence West on a line parallel with the North line of said Section 35, a distance of 590.5 feet to a point for a place of beginning; thence West on a continuation of the last described line a distance of 590.5 feet to a point; thence North. on a line parallel with the East line of said Section 15, a distance of 455 feet to a point thence South on a line parallel with the East line of said Section 35, a distance of 455 feet to the place of beginning, in McHenry County, Illinois.

Also

PARCEL 2: Easement for the benefit of Parcel 1 as created by Deed from Benedictine Chinese Missions, to George M. Stetsuk, et al., dated December 3, 1963 and recorded January 14, 1964 as Document No. 424118, for driveway over that part of the Northeast Quarter of Section 35, Township 43 North, Range 8, East of the Third Principal Meridian, described as follows: Beginning at a point on the East line of said Section 35 that is 1365 feet South from the Northeast corner of Section 35, aforesaid; and running thence South on a continuation of the last described line, a distance of 16 feet to a point; thence West on a line parallel with the North line of

said Section 35, a distance of 640.5 feet to a point; thence North on a line parallel with the East line of said Section 35, a distance of 16 feet to a point; thence East on a line parallel with the North line of said Section 35, a distance of 640.5 feet to the place of beginning, in McHenry County, Illinois.

Also

That part of the Northeast Quarter (1/4) of Section 35, Township 43 North, Range 8 and the Southeast Quarter (1/4) of Section 26, Township 43 North, Range 8, East of the Third Principal Meridian, more particularly described as follows:

The Southerly 26 feet of the Easterly 640.50 feet of the Northerly 1391 feet in said Northeast Quarter of Section 35, in McHenry County, Illinois.

Also

That part of the Northeast Quarter of Section 35, Township 43 North, Range 8, East of the Third Principal Meridian, described as follows: Beginning at the Northeast Corner of said Section 35 and running thence South on the East line thereof, a distance of 455 feet to a point; thence West on a line parallel with the North line of said Section 35, a distance of 590.5 feet to a point; thence North on a line parallel with the East line of said Section 35, a distance of 455 feet to an intersection with the North line of said Section 35; thence East on the last described line, a distance of 590.5 feet to the place of beginning, in McHenry County, Illinois.

Also

That part of the Northeast Quarter (1/4) of Section 35, Township 43 North, Range 8, and the Southeast Quarter (1/4) of Section 26, Township 43 North, Range 8. East of the Third Principal Meridian, more particularly described as follows: The Westerly 26 feet of the Easterly 1207 feet of the Northerly 505 feet in said Northeast Quarter of Section 35, in McHenry County, Illinois.

Also

That part of the Northeast Quarter of Section 35, Township 43 North, Range 8 East of the Third Principal Meridian, described as follows:, Beginning at a point on the East line of said Section 35, that is 910 feet South from the Northeast corner of Section 35, aforesaid; thence South on a continuation of the last described line, a distance of 455 feet to a point; thence West on a line parallel with the North line of said Section 35, a distance of 590.5 feet to a point; thence North on a line parallel with the East line of said Section 35, a distance of 455 feet to a point; thence East on a line parallel with the North line of said Section 35, a distance of 590.5 feet to the place of beginning and containing 6.168 acres of land, more or less, in McHenry County, Illinois.

Also

That part of the Northeast Quarter of Section 35, Township 43 North, Range 8, East of the Third Principal Meridian, described as follows: Beginning at the North line of said Section 35 at a point 590.5 feet West of the Northeast Corner thereof and running thence West on a continuation of the last described line, a distance of 590.5 feet to a point; thence South on a line parallel with the East line of Section 35 aforesaid, a distance of 455 feet to a point; thence East on a line parallel with the North line of said Section 35, a distance of 590.5 feet to a point; thence North on a line parallel with the East line of said Section 35, a distance of 455 feet to the place of beginning, in McHenry County, Illinois.