DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF COLLEGE PARK

THIS DECLARATION, made on the date hereinafter set forth by College Park Partnerships, hereinafter referred to as "Declarant,"

WITNESSES:

WHEREAS, Declarant is the Owner in fee simple of certain property in the City of DeKalb, DeKalb County, Illinois, which is more particularly described as Exhibit "A", attached hereto and by this reference made a part hereof, and known as "College Park Condominiums."

NOW, THEREFORE, Declarant hereby submits such real estate, together with all buildings, structures, improvements, and other permanent fixtures of whatever kind thereon, all rights and all privileges belonging or in any way pertaining thereto and any and all easements appurtenant thereto, to the provisions of the Illinois Condominium Property Act, and declares that all of the properties described in Exhibit "A" as "College Park Condominiums" shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of the properties, and which shall run with, the real property described on Exhibit "A" known as "College Park Condominiums," and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors, and assigns, and shall inure to the benefit of each Owner thereof.

1. NAME

This subdivision shall be known and designated as College Park Condominiums , a subdivision located in the City of DeKalb, DeKalb County, Illinois.

2. DEFINITIONS

a. "Association" shall mean and refer to College Park Homeowners Association, Inc., an Illinois not-for-profit corporation to be formed or its successors and assigns.

b. "Board of Directors" shall mean and refer to the Board of Directors of the Association.

c. "Building" shall mean and refer to all structures, attached or unattached, containing one or more Units.

d. "Common Elements" or "Common Areas" shall mean all real property owned by the Association for the common use and enjoyment of Unit Owners and as so designated on College Park plats recorded in the Office of the Recorder of DeKalb County, Illinois, less numbered Units and named, public dedicated streets, if any, including without limiting the generality of the foregoing, the parcel, roof, common walls, and structural parts of the improvements which serve more than one unit and any other specific improvement to the parcel determined by the Board to be a common element.

e. "Condominium Instruments" shall mean all documents and authorized amendments thereto recorded pursuant to the provisions of the Act, including the Declaration, Bylaws and Plat.

f. "Declarant" shall mean and refer to College Park Partnership, a Illinois partnership, authorized to do business in Illinois, its successors and assigns as a Declarant.

g. "Driveway Easements" shall mean and refer to the surface easements for ingress and egress appurtenant to the Units.

h. "Limited Common Elements" shall mean that part of the Common Elements contiguous to and serving a single Unit exclusively as an inseparable appurtenance thereto including specifically such portions of the perimeter walls, windows, doors and all fixtures and structures therein which lie outside the Unit boundaries, pipes, ducts, flues, shafts, electrical wiring or conduits or other system or component part thereof which serve a Unit exclusively to the extent such system or component part is located outside the boundaries of a Unit.

i. "Owner" shall mean and refer to the record Owner, whether one or more person or entities, of a fee simple title to any Unit as defined in Section M of this Article, which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of any obligation such as mortgagees.

j. "Plat" shall mean and refer to the subdivision plat or plats of the Properties recorded in the Office of the Recorder of DeKalb County, Illinois, as the same may be hereafter amended or supplemented

k. "Properties" shall mean and refer to the real estate described on Exhibit "A" and also referred to as Units 1A-1E and 2A-2E inclusive on the College Park Plat and such additions thereto as may hereafter be brought within the jurisdiction of the Association pursuant to the terms hereof.

l. "Roadway" shall mean and refer to the paved vehicular areas constructed on the Properties.

m. "Unit" shall mean and refer to any part of the Property designed and intended for any type of independent use and ownership and which is designated on the Plat as a Unit.

n. "Unit Owner" shall mean and refer to the person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit and its appurtenant undivided ownership interest in the Common Elements.

o. "Votes of Membership." Whenever a vote of membership of the Association is called for herein, such vote shall be the vote of the majority of the members present at a meeting at which the quorum requirements are met.

3. UNITS and COMMON ELEMENTS

3.1 Number of Units. College Park shall consist of 10 units, 5 in building A and 5 in building B, numbered 1A-1E and 2A-2E.

3.2 Land Use. All units shall be used exclusively for residential purposes; not more than four unrelated persons shall occupy a single unit and not more than two persons shall occupy a bedroom within a single unit.

3.3 Conveyance of Units. Each Unit shall be conveyed as a separately-designated and legally described freehold estate subject to the covenants, conditions and restrictions contained herein.

3.4 Common Elements. (a) The use of the Common Elements and the right of the Unit Owners with respect thereto shall be subject to and governed by the Act, the Condominium Instruments and the rules and regulations of the Board.

(b) Each Unit Owner shall own an undivided interest in the Common Elements, in the percentage set forth in Exhibit B attached hereto and made a part hereof, as a tenant in common with all other Unit Owners. Except for (i) portions of the Common Elements which have been assigned to the Unit Owners by the Board pursuant to the provisions of the Condominium Instruments and (ii) the Limited Common Elements, each Unit Owner, his agents, permitted Occupants, family members and invitees 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 the Condominium Instruments, which right shall be appurtenant to, and run with, his Unit. Each Unit Owner shall have the right to the exclusive use and possession of the Limited Common Elements contiguous to and serving only his Unit and the Limited Common Elements, access to which is available only through his Unit. The right to the exclusive use and possession of the Limited Common Elements as aforesaid shall be appurtenant to, and run with the Unit of such Unit Owner. Except as set forth in the preceding sentence, Limited Common Elements may not be transferred between or among Unit Owners.

4. ACCESS RIGHTS OF ASSOCIATION

Certain utility lines, sewer, and other facilities and other improvements located on one Unit may serve other Units. The Association and any member thereof whose enjoyment of the use and occupancy of his Unit is affected thereby shall have an easement thereto and shall have the right, at reasonable times and at any time in case of emergency, to go upon any other Unit for the purpose of maintaining or causing to be maintained or repaired any utility lines, sewer or other facilities which serve more than one Unit.

If any Unit Owner shall fail to adequately maintain his Unit, the Association upon the giving of ten (10) days written notice to such Unit owner, shall have the right to enter the Unit and do any necessary maintenance thereon. The cost of such maintenance shall be a special assessment against such Unit and the owner thereof.

The Association shall have any easement for access to all Units for ingress and egress as reasonably required by its officers, directors, employees and their agents and independent contractors, in order to perform its obligations and duties as set forth in this Declaration. These easements are also reserved for the benefit of Declarant so long as Declarant owns any Unit.

5. ASSOCIATION MEMBERSHIP

5.1 The Declarant and every Owner of a Unit which is subject to assessment shall be members of the Association. Membership shall be appurtenant to and may not be separated from Ownership of any Unit. Every Unit Owner shall have a right and easement to enjoyment of the Common Elements, subject to the provisions of this Declaration, which shall pass with the title to every unit, subject to the right of the Association, with the prior approval of a 2/3 vote of the members to dedicate or transfer all or any part of the Common Elements to any public agency, authority or utility for such purposes and conditions as may be agreed to by the members.

6. COVENANT FOR MAINTENANCE ASSESSMENTS

6.1 **Creation of the Lien and Personal Obligation of Assessments.** Each Owner of any Unit, except Declarant who owns unsold units, by acceptance of a deed therefore whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) monthly assessments or charges; (2) special assessments for capital improvements and operating deficits; and (3) special assessments as provided in Article 4 and Article 9; such assessments to be established and collected as hereinafter provided. The monthly and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property or Unit against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the Unit Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them, but the lien therefore shall remain until foreclosed or released.

6.2 **Purpose of Assessments.** The assessments levied by the Association shall be used to promote the health, safety, and welfare of the residents in the Properties and for the improvements, maintenance of the Properties and for other purposes as provided herein.

6.3 **Maximum Monthly Assessments.**

6.3.1 Until December 31, 1999, the maximum monthly assessment on any Unit shall be seventy-five and 00/100 Dollars (75.00) per Unit, except that if a Unit is undeveloped or construction of the residential unit thereon is incomplete and no certificate of occupancy or its equivalent has been issued for such Unit, there shall be no monthly assessment.

6.3.2 From and after January 1, 2000, the maximum monthly assessment may be increased each calendar year not more than eight percent (8%) above the maximum assessment for the previous year or the annual increase in the Consumer Price Index, whichever is larger; any larger increase shall require the approval of two-thirds (2/3) vote of members.

6.4 Special Assessments for Capital Improvements and Operating Deficits

In addition to the monthly assessments authorized above, the Association may levy a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement which the Association may from time to time incur, provided that any such assessment shall have the assent of a two-thirds (2/3) vote of members who are voting in person or by proxy at a meeting duly called for this purpose.

6.5 Notice and Quorum for any Action Authorized Under Sections 6.3 and 6.4.

Written notice to any meeting called for the purpose of taking any action authorized under Section 6.3 and 6.4 shall be delivered to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of the membership shall constitute a quorum. If the required quorum is not present another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting. Notice may be hand delivered to members by leaving the notice at each Unit.

6.6 Uniform Rate of Assessment.

Both monthly and special assessments or capital improvements and operating deficits must be fixed at a uniform rate for all Units, except unsold Units owned by Declarant, and may be collected on a monthly basis.

6.7 Date of Commencement of Monthly Assessments: Due Dates.

The monthly assessment provided for herein shall commence on any given Unit on the date that Unit is conveyed by Declarant. The Board of Directors shall fix any increase in the amount of the monthly assessment at least thirty (30) days in advance of the effective date of such increase. Written notice of special assessments and such other assessment notices as the Board of Directors shall deem appropriate shall be sent to every Unit Owner subject thereto. The due dates for all assessments shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate in recorded form signed by an officer of the Association setting forth whether the assessments on a specified Unit have been paid. A properly executed certificate from the Association regarding the status of assessments for any Unit shall be binding upon the Association as of the date of its issuance.

6.8 Effect of Nonpayment of Assessments: Remedies of the Association.

If any assessment (or monthly installment of such assessment, if applicable) is not paid on the date when due (pursuant to Section 6.7 hereof), then the entire unpaid assessment shall become delinquent and shall become, together with such interest thereon and cost of collection thereof as hereinafter provided, a continuing lien on such Unit, binding upon the then Unit Owner, his heirs, devisees, successors and assigns. The personal obligation of the then Unit Owner to pay such assessments, however, shall remain his personal obligation and shall not pass to his successors in title unless expressly assumed by them.

If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at an annual rate of 18% and the Association may bring an action at law against the Unit Owner personally obligated to pay the same

or to foreclose the lien against the property, or both, and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action; and in the event judgment is obtained such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the Court, together with the costs of action.

No Unit Owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of his Unit.

6.9 **Subordination of the Lien to Mortgages.** The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage or of a second mortgage when the proceeds are applied to purchase a Unit. Sale or transfer of any Unit, other than a foreclosure sale, shall not affect the assessment lien. No sale or transfer other than a foreclosure sale, shall relieve such Unit from liability for any assessments then due, becoming due or from the lien thereof.

6.10 **The Declarant shall not be required to pay assessments for units not yet sold and owned solely by Declarant.**

7. DECLARANT'S RIGHTS

7. **Use of Property**. Declarant reserves the right to use any of the Units as models and to sell, assign or conduct other businesses in connection with the construction and development of the project from any of such Units prior to their being sold. This reservation of right or privilege in Declarant includes, but is not limited to, the right to maintain a model, erect signs, maintain an office, staff the office with employees, and to show Units then unsold. Declarant retains the right to be considered an Owner of any Unit that remains unsold. Declarant also reserves the right to make changes in the location or manner of construction of the buildings and other improvements, so long as those changes are in keeping with the provisions of the Subdivision and Planned Unit Development approvals by the City of DeKalb.

8. MAINTENANCE

8.1 **Maintenance by Unit Owners**.

8.1.1 **Interior**. The Owner of each Unit shall furnish and be responsible for, at his own expense, all maintenance, repairs, decorating and replacements within his residence, including the heating and air conditioning system and any partitions and interior walls. He further shall be responsible for the maintenance, repair and replacement of all windows of his residence and also the doors leading into the residence, and any and all other maintenance, repair and replacements of the improvements of his Unit unless otherwise provided herein. The Owner of each Unit shall take the trash, garbage and refuse to the area designated for refuse collection and not allow such to accumulate on or about any Unit or Common Area.

8.1.2 **Equipment, Facilities and Fixtures**. To the extent that equipment, facilities and fixtures within any Unit shall be connected to similar equipment, facilities or fixtures affecting or serving other Units, then the use thereof by the Owner of such Unit shall be subject to the rules and regulations of the Association. The authorized representatives of the Association or Board of Directors or the manager or managing agent for the Association shall be entitled to reasonable access

to any Unit as may be required in connection with maintenance, repairs or replacements of or to any equipment, facilities or fixtures affecting or serving other Units.

8.2 **Maintenance by Association**.

8.2.1 **Maintenance of Roadway and Driveway Easements**. The Association shall be responsible for the maintenance repair, and repaving of all drives, parking aisles, parking areas, curbs paved mailbox pickup areas, paved refuse collection areas, pedestrian walkways sidewalk constructed within or upon right of-way of adjacent streets and drainage conduits where they are not the responsibility of the public authorities.

8.2.2 **Exterior Maintenance Obligations of Association with Respect to Units**. In addition to maintenance upon the Common Area, the Association shall provide exterior maintenance upon each Unit which is subject to assessment thereunder as follows: paint, repaint, replace and care for roofs, gutters, downspouts, exterior building surfaces trees shrubs, grass, walks, exterior walls, luminaries and other exterior improvements. (Such exterior maintenance shall not include glass surfaces, screens and screen doors, exterior door and window fixtures and other hardware and patios.) The Association shall also maintain the sanitary sewer service lines from the lateral sewer to each Unit.

In the event that the need for maintenance or repair is caused through the willful or negligent act of the Unit Owner, his family, or guests, or invitees, as determined by the Board of Directors of the Association, and not covered or paid for by insurance on such Units, the cost of such maintenance or repairs shall be added to and become a part of the assessment to which such Unit is subject.

9. INSURANCE

9.1 **Casualty Insurance.** The Association shall purchase a master casualty insurance policy affording fire and extended coverage insurance insuring the real estate and improvements, including all Common Elements, in an amount consonant with the full replacement value of the improvements excluding all floor, ceiling and wall coverings and fixtures, betterments and improvements installed by any Unit Owner and excluding any personal property owned by any Unit Owner whether located on a Unit or elsewhere. If the Association can obtain such coverage for reasonable amounts it shall also obtain "all risk" coverage.

The Association shall be responsible for reviewing at least annually the amount and type of such insurance and shall purchase such additional insurance as is necessary to provide the insurance required above. if deemed advisable by the Association, it may cause such full replacement value to be determined by a qualified appraiser and the cost of any such appraisal shall be included in the monthly maintenance assessment for each Unit. Such insurance coverage shall be for the benefit of each Unit Owner, and, if applicable, the Mortgagee of each Unit Owner.

The proceeds of the casualty insurance shall be payable to the Association and the applicable mortgage lien holders. Such master casualty insurance policy and "all risk" coverage if obtained shall (to the extent the same are obtainable) contain provisions that the insurer (a) waives its right to

subrogation as to any claim against the Association, its Board of Directors, its agents and employees, Owners, their respective agents and guests and (b) waives any defense based on the invalidity arising from the acts of the insured, and providing further, if the Board of Directors is able to obtain such insurance upon reasonable terms, that the insurer shall not be entitled to contribution against casualty insurance which may be purchased by individual Unit Owners as hereinafter permitted.

9.2 **Liability Insurance**. The Association shall also purchase a master comprehensive public liability insurance policy in such amount or amounts as the Board of Directors shall deem appropriate from time to time. Such comprehensive public liability insurance policy shall cover the Association, its Board of Directors, any committee or organ of the Association or Board of Directors, all persons acting or who may come to act as agents or employees of any of the foregoing, all Unit Owners and all other persons entitled to occupy any Unit.

The Association shall also obtain any other insurance required by law to be maintained, including but not limited to workmen's compensation insurance, and such other insurance as the Board of Directors shall from time to time deem necessary, advisable or appropriate. Such insurance coverage shall also provide for and cover cross liability claims of one insured party against another insured party. Such insurance shall inure to the benefit of each other, the Association, its Board of Directors and any managing agent acting on behalf of the Association. Each Unit Owner shall be deemed to have delegated to the Board of Directors his right to adjust with the insurance company all losses under policies purchased by the Association.

9.3 **Monthly Assessment for Insurance.** The premiums for all such insurance herein described shall be paid by the Association and the prorated cost thereof shall be assessed on a monthly basis to be included in the monthly assessment provided for under the terms and provisions of Article 6. Each Unit Owner, other than the Declarant, shall prepay the Association at the time his Unit is conveyed to such Owner an amount equal to thirteen (13) monthly insurance assessments as estimated by the Association and shall maintain such prepayment account at all times. The Association shall hold such funds in escrow for the payment for the purchase of insurance as herein provided; provided further that such funds may be used for the prepayment of insurance premiums. When any such policy of insurance hereinabove described has been obtained by or on behalf of the Association, written notice of the obtainment thereof and of any subsequent changes therein or termination thereof shall be promptly furnished to each Unit Owner or mortgagee whose interest may be affected thereby, which notice shall be furnished by the officer of the Association who is required to send notices of meetings of the Association.

9.4 **Distribution to Mortgagee**. In no event shall any distribution of proceeds be made by the Board of Directors directly to a Unit Owner where there is a mortgagee endorsement on the certificate of insurance. In such event any remittances shall be to the Unit Owner and the Mortgagee jointly.

9.5 **Additional Insurance**. Each Unit Owner shall be solely responsible for and may obtain such additional insurance as he deems necessary or desirable at his own expense affording coverage upon his personal property, the contents of his residence (including, but not limited to, all floor, ceiling and wall coverings and fixtures, betterments and improvements installed by him) and his personal property stored elsewhere on the Properties, and for his personal liability, but all such insurance shall contain the same provisions for waiver of subrogation as referred to in the foregoing

provisions for the master casualty insurance policy to be obtained by the Association. Each Unit Owner may obtain casualty insurance at his own expense upon his Unit but such insurance shall provide that it shall be without contribution as against the casualty insurance purchased by the Association. If a casualty loss is sustained and there is a reduction in the amount of the proceeds which would otherwise be payable in the insurance purchased by the Association pursuant to this paragraph due to proration of insurance purchased by a Unit Owner under this paragraph, the Unit Owner agrees to assign the proceeds of this latter insurance, to the extent of the amount of such reduction, to the Association to be distributed as herein provided.

9.6 **Casualty and Restoration**. Damage to or destruction of any Building due to fire or other casualty or disaster shall be promptly repaired and reconstructed by the Association and the proceeds of insurance, if any, shall be applied for that purpose. For the purposes of this Section, repair, reconstruction and restoration shall mean construction or rebuilding of the Building or Buildings to as near as possible the same condition as it existed immediately prior to the damage or destruction and with the same type of architecture.

9.7 **Insufficiency of Insurance Proceeds**. If the insurance proceeds received by the Association as a result of any such fire or any other casualty or disaster are not adequate to cover the cost of repair and reconstruction, or in the event there are no insurance proceeds, the costs for restoring the damage and repairing and reconstructing the Building or Buildings so damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) at the discretion of the Association shall be paid by the Association which shall then have the right to levy a special assessment against all Units for such deficiency, subject to the approval required by Sections 6.4 and 6.5.

9.8 **Surplus of Insurance Proceeds**. In the event that there is any surplus of insurance proceeds after the reconstruction or repair of the damage has been fully completed and all costs paid, such sums may be retained by the Association as a reserve or may be used in the maintenance and operation of the Properties, or, in the discretion of the Board of Directors, may be distributed to the Owners of the Buildings affected and their Mortgagees who are the beneficial Owners of the fund or among the Owners of the Units. The action of the Board of Directors in proceeding to repair or reconstruct damage shall not constitute a waiver of any rights against another Owner for committing willful or malicious damage.

10. EASEMENTS

10.1 **Utility & Drainage.** Utility and Drainage easements are expressly reserved as shown on the face of the College Park Plat which easements are reserved for public utilities, not including transportation companies, for the installation and maintenance of main, sewers, drains, ducts, lines wires and the like.

All public utilities serving the Properties and all municipal corporations providing drainage and sanitary services or other entities providing cablevision service are hereby granted the right to install, lay construct, operate, maintain, renew, repair or replace conduits, cables, pipes, wires and other equipment into, over, under, along and on any portion of the Common Elements for the purpose of providing the Properties with utility, drainage and sanitary services for cablevision service together with a reasonable right of ingress and egress from the properties for said purpose. The

Homeowners Association Board may hereafter grant other or additional easements for utility purposes for the benefit of the Properties, over, under, along and on any portion of said common area and each Unit Owner hereby grants to the Board an irrevocable power of attorney to execute, acknowledge, and record or register for and in the name of such Unit Owner such instruments as may be necessary or appropriate to effectuate the foregoing.

Easements are also hereby declared and granted to install, lay, operate, maintain, repair and replace any pipes, wires, ducts, conduits, public utility lines or structural components or cablevision lines running through the walls of a unit, whether or not such walls lie in whole or in part within the unit boundaries.

10.2 Subordination. The Owners of Units shall take title subject to the easements hereby created and subject at all times to the rights of proper authorities to service the utilities and the easements hereby created. No permanent structure of any kind and no part thereof, including fences shall be built, erected or maintained on said drainage, utility and sewer easements except walkways and paving on the Driveway Easements.

10.3 Term. 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 upon the undersigned, its successors and assigns and any Unit Owner, purchaser, mortgagee and other persons having an interest in said land or any portion thereof.

10.4 Roadway and Driveway Easements. Roadway and Driveway Easements are hereby reserved for the common use and enjoyment of the Owners of the Unit or Units appurtenant thereto, their families and invitees. Such Roadway and Driveway Easements shall not be used for parking of trucks or other commercial vehicles, except temporarily or incidentally for the making of pickups and deliveries to neighboring Units. No boats, campers, trailers, velocipedes, bicycles, toys, inoperative vehicles, vehicles under repair or other private property shall be allowed to obstruct any Roadway or Driveway Easement nor shall the same be stored in the open alongside building walls or other locations of public view. Cars, trucks and other vehicles shall not be parked on the paved portion of any Roadway or Driveway Easements so as to impede access from or to any Unit or public street and except in areas designated for parking by the Association. No fencer barrier or other obstruction of any kind shall ever be placed upon any Roadway or Driveway Easement so as to block or impede access upon such easement. The Association may assign parking places to the Owner of each Unit. Such parking spaces shall be properly paved and appurtenant to a Driveway Easement. Ownership of each Unit shall entitle the Owner or Owners thereof to the use of not more than three (3) automobile parking spaces, which shall be as near and convenient to said Unit as reasonably possible, together with the right of ingress and egress in and upon said parking area. The Association may permanently assign three (3) vehicle parking spaces for each dwelling. The Association may construct additional parking areas (to be properly surfaced) (subject to any necessary governmental or utility approvals) or upon any other Unit or Units with the consent of the Owner thereof and provide access to a Driveway Easement or a Roadway. The Association shall be responsible for the maintenance and repair of any parking areas constructed by Declarant or the Association. All Unit Owners shall have nonexclusive rights to any additional parking areas established by the Association subject to any reasonable and nondiscriminatory rules and regulations enacted by the Association.

10.5 Easement for Emergency Purposes. An easement is hereby granted for use in the case of an emergency vehicles such as fire trucks, police cars, ambulances, etc., and emergency personnel public or private, over and upon the Roadway and Driveway Easements and, to the extent necessary or appropriate, upon any Unit.

11. PARTY WALLS

11.1 Illinois Rules of Law to Apply. Each wall which is built as a part of the original construction of the Units upon the Properties and placed on the dividing lines between the Units shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the Illinois rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

11.2 Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Unit Owners who make use of the party wall, except to the extent covered by insurance proceeds.

11.3 Destruction by Fire or Other Casualty. Subject to the provisions Articles 8 and 9 hereof, if a early wall is destroyed or damaged by fire or other casualty, any Unit Owner who has used the wall may restore it, and if the other Unit Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such Unit Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

11.4 Weatherproofing. Notwithstanding any other provision of this Article, if a Unit Owner who by his negligent or willful act causes the property wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

11.5 Right to Contribution Runs with Land. The right of any Unit Owner to contribution from any other Unit Owner under this Article shall be appurtenant to the land and shall pass to such Unit Owner's successors in title.

12. ARCHITECTURAL CONTROL

Except for original construction by Declarant or Declarant's building, no out-building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein, other than by the Board of Directors, be made until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to and approved in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. Any change in the appearance or the color of any part of the exterior of a residence shall be deemed a change thereto and shall require the approval therefor as above provided.

The Unit Owner or his Agent shall submit to the Board of Directors, or an Architectural Committee, designated by the Board three (3) sets of the written plans and specifications involved in any

proposed construction and the Board or its designated representative shall have a period of thirty days from the written submission thereof to object to or reject said plans. Any such objections or rejections shall be placed in writing. If the Board or its designated representative does not respond within thirty (30) days of the submission by the Unit Owner, it shall be presumed that the Board or its designated Representative has approved the plans.

13. SIGNS PETS, HOME OCCUPATIONS, AND OBLIGATIONS OF UNIT OWNERS

13.1 Signs. No advertising signs of any kind shall be displayed on any Unit without the prior written approval of the Board of Directors of the Association. Further, no signs of any nature, kind or description shall be erected, placed or maintained on any Unit which identify advertise or in any way describe the existence or conduct of a home occupation.

13.2 Home Occupations. No home occupation shall be conducted or maintained on any Unit other than one which is incidental to a business profession or occupation of the Unit Owner or occupant of any such Unit and which is generally or regularly conducted in another location away from such Unit, which does not create a nuisance or interfere with the residential nature of the subdivision and which complies with the zoning regulations of the City of DeKalb.

13.3 Advertising During Construction and Sales Period. Nothing contained herein shall be construed or interpreted to affect the activities of Declarant or Declarant's builder in the sale of Units or single-family dwellings as a part of the development of this Subdivision.

13.4 Pets. only common household pets may be kept by any Unit Owner. No large pets may be kept, nor shall any pet cause any nuisance or interfere with the peace, safety or comfort of any other Unit Owner. The Association may adopt rules concerning pets for protection of the general health, safety and welfare of all Unit Owners.

13.5 Other Obligations of Unit Owners. It shall be the obligation of each Unit Owner to do each of the following:

A. To limit occupancy of the unit purchased to meet the definition of "Family" as established from time to time by the City of DeKalb in its Zoning and Housing Code Regulation.

B. To provide to the Association and City of DeKalb in either case, within five days from written notification, the following information:

1. The name and address of the Owner of record in the unit; and

2. The name and address of all occupants of the unit at the time of the request.

C. To use and occupy the unit in accordance with all applicable Codes and Ordinances of the City of DeKalb, and other governmental entities exerting jurisdiction over the subject property.

D. To permit the City of DeKalb, its officers, agents, and employees, and the Association and its officers, agents and employees, to inspect the interior of the living unit purchased to insure compliance with all Codes and Ordinances of the City and other governmental regulations, and to insure compliance with these Covenants and Restrictions of Record.

E. To otherwise comply with all Codes and ordinances of the City of DeKalb and of other governmental entities exerting jurisdiction over the project, as may be imposed from time to time.

14. ENCROACHMENTS AND EASEMENTS FOR BUILDINGS

In the event that, by reason of the construction, settlement, or shifting of the building, any part of the common elements encroaches or shall hereafter encroach upon any part of the Unit or any part of any Unit encroaches or shall hereafter encroach upon any part of the common elements or the common area, or any ducts or conduits serving more than one Unit, encroach or shall hereafter encroach upon any part of any Unit, valid easements for the maintenance of such encroachment are hereby established and shall exist for the benefit of the Unit Owner thereof and the common elements as the case may be so long as all or any part of the building containing such Unit shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of the Owner of any Unit or in favor of the Owners of the common elements if such encroachment occurred due to the willful conduct of said Owner or Owners. Each Unit Owner shall have an easement in common with each other Unit Owner to use all pipes wires, ducts, cables, conduits, utility lines and other common facilities located in or on any other Unit and serving his Unit.

15. GENERAL PROVISIONS

15.1 **Right of Enforcement**. In the event of a violation, or threatened violation of any of the covenants, conditions and restrictions herein enumerated, the Association, the persons in Ownership from time to time of the Units and all parties claiming under them shall have the right to enforce the covenants, conditions and restrictions contained herein, and pursue any and all remedies, at law or in equity, available under applicable Illinois law, with or without proving any actual damages, including the right to secure injunctive relief or secure removal by due process of any structure not in compliance with the covenants, conditions and restrictions contained herein, and shall be entitled to recover reasonable attorneys' fees and the costs and expenses incurred as a result thereof.

15.2 **Amendment**. This Declaration may be amended or changed at any time within ten (10) years following the date of recordation by an instrument recorded in the Office of the Recorder of DeKalb County, Illinois, signed by at least seventy-five percent (75%) plurality of the then Unit Owners and thereafter by a similar recorded instrument signed by at least seventy-five percent (75%) of such Unit Owners; provided, however, none of the rights of Declarant reserved thereunder may be amended without Declarant's prior written approval and Section 8.3 dealing with sanitary sewer maintenance cannot be changed without permission of City of DeKalb. This Declaration shall run with the land and shall be binding upon all parties claiming under them for a period of twenty (20) years from the date or recordation in the office of the Recorder of DeKalb County, Illinois, and shall automatically extend for successive periods of ten (10) years each unless prior to the expiration of

any such ten-year period it is amended or changed in whole or in part as hereinabove provided. Invalidation of any of the covenants, conditions and restrictions of this Declaration by judgment or decree shall in no way effect any of the other provisions hereof, but the same shall remain in full force and effect.

15.3 Annexation.

(a) Additional residential property may be annexed to the Properties by the Declarant with the consent of two-thirds (2/3) of the membership of the Association, same to be accomplished by the recording of a declaration applicable to such annexed real estate which incorporates the terms of the Declaration herein.

Reservation of Right to Annex Additional Property: (b) The Developer reserves the right from time to time, within five years of the date of 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 additional land by recording an amended plat in accordance with Section 5 of the Act and an Amended Declaration in accordance with Section 6 of the Act. No rights of any character whatever within the additional land attach to any owner except as to that portion described on Exhibit "A" and 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.

In furtherance of the foregoing, a power coupled with an interest is hereby granted to the Developer, acting by and through its duly authorized officers, its successor or designee, and each of them singly, as attorney-in-fact, to shift the percentages of undivided ownership interest in the Common Elements appurtenant to each Unit to the percentages set forth in each such Amended Declaration recorded pursuant to this Paragraph 12. Each deed, mortgage, or other instrument with respect to a Unit and the acceptance thereof shall be deemed a grant and acknowledgement of and consent to such power to each of said attorney-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 undivided ownership interest in the Common Elements appurtenant to each Unit to the percentages set forth in each such recorded Amended Declaration.

(c) Each Amended Declaration shall include an Amended Exhibit "E" hereto by setting forth the amended legal description of the Parcel to include the additional parcel or parcels annexed hereto, as well as a separate legal description of such addition. The Amended Declaration shall also contain an amended Plat, Amended Exhibit "D", showing the boundaries of such addition and of the entire Parcel as amended, and delineating the additional Units of such addition, all in accordance with Section 5 of the Act.

Each Amended Declaration shall also include an Amended Exhibit "A" which shall amend Exhibit "A" hereto by setting forth the legal description of the Units added by such Amended Declaration, as well as all previous Units.

Each Amended Declaration shall also include an Amended Exhibit "B" which shall amend Exhibit "B" hereto by setting forth the amended percentages of the undivided interests in the Common Elements (as amended and added to by such Amended Declaration) allocated to each Unit (including all previous Units and the additional Units added by such Amended Declaration).

(d) The percentages of undivided ownership interest in the Common Elements as amended by each Amended Declaration, and as set forth in the amended Exhibit "B," shall be determined and adjusted in the following manner.

The Common Elements as amended by such Amended Declaration shall be deemed to consist of:

(i) the Common Elements as existing immediately prior to the recording of such Amended Declaration (hereinafter referred to as the "Existing Common Elements"); and

(ii) the Common Elements added by such Amended Declaration (hereinafter referred to as the "Added Common Elements").

The units as amended by such Amended Declaration shall be deemed to consist of:

(iii) the Units as existing immediately prior to the recording of such Amended Declaration (hereinafter referred to as the "Existing Units"); and

(iv) the Units added by such Amended Declaration (hereinafter referred to as the "Added Units").

The value of each of the Added Units shall be added to the aggregate value of the Existing Units and the total thereof shall be deemed to be the new value of the Property as a whole. "Value" as used in this paragraph shall be determined by the Developer as of the date of the recording of the Amended Declaration. Such determination by the Developer shall be conclusive and binding upon all unit owners, mortgagees and other parties who then or in the future have any interest in the Property.

The percentages of undivided ownership interest, as amended and adjusted by such Amended Declaration, in the entire Common Elements, consisting of the Existing Common Elements plus the Added Common Elements, to be allocated among all the Units, consisting of the Existing Units plus the Added Units, shall be computed by taking as a basis the value of each Unit in relation to the value of the Property as a whole, determined as aforesaid.

The Existing Units shall be entitled to their respective percentages of ownership, as amended and adjusted and set forth in Amended Exhibit "B" attached to such Amended Declaration, in the Added Common Elements as well as in the Existing Common Elements.

The Added Units shall be entitled to their respective percentages of ownership, as set forth in such Amended Exhibit "B," not only in the Added Common Elements but also in the Existing Common Elements.

Each and all of the provisions of this Declaration and the Exhibits attached hereto, as amended by each such successive Amended Declaration and the Amended Exhibits attached thereto, shall be deemed to apply to each and all of the Units, including all such Added Units as well as all Existing Units, and to all of the Common Elements, including all such Added Common Elements as well as all Existing Common Elements.

The recording of an Amended Declaration shall not alter or affect the amounts of any liens for common expenses due from any Existing Unit Owners prior to such recording, nor the respective amounts theretofore assessed to or due from Existing Unit Owners for common expenses or other assessments.

(e) The lien of any mortgage encumbering any Existing Unit, together with its appurtenant percentage of undivided ownership interest in the Existing Common Elements, shall automatically be deemed to be adjusted and amended when an Amended Declaration is recorded, in accordance with the respective percentage of undivided ownership interest in the Common Elements for such Existing Unit as set forth in the Amended Exhibit "B" attached to such Amended Declaration, and the lien of such mortgage shall automatically attach in such percentage to the Added Common Elements.

(f) Each and all of the Unit Owners, of all Existing Units and of all Added Units hereafter, and their respective mortgagees, grantees, heirs, administrators, executors, legal representatives, successors and assigns, by their acceptance of any deed or mortgage or other interest in or with respect to any of such Units, shall be deemed to have expressly agreed, assented, and consented to each and all of the provisions of this Declaration, with respect to the recording of any and all Amended Declarations as aforesaid which may amend, adjust and reallocate from time to time their respective percentages of undivided ownership interest in the Common Elements including the Existing Common Elements and Added Common Elements, from time to time as hereinabove provided; and hereby further agree to each and all of the provisions of each and all of said Amended Declaration which may hereafter be recorded in accordance with the foregoing provisions of the Declaration.

(g) Each and all of the Unit Owners, of all Existing Unit and of all Added Units hereafter, and their respective mortgagees, grantees, heirs, administrators, executors, legal representatives, successors and assigns, by their acceptance of any deed or mortgage or other interest in or with respect to any of such Units, further acknowledges, consents and agrees, as to each such Amended Declaration that is recorded, as follows

(i) The portion of the additional land described in each such Amended Declaration shall be governed in all respects by the provisions of this Declaration.

(ii) 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 Owner as set forth in each such recorded Amended Declaration.

(iii) 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 other owning an interest in the other Units in accordance with the terms and percentages of each such recorded Amended Declaration.

(iv) 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.

(v) The percentage of undivided ownership interest 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.

(vi) 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, or this Declaration and except as to any portion which may be designated as Limited Common Elements.

(vii) 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.

(viii) The Developer 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 Paragraph 12 to comply with the Act as it may be amended from time to time.

(xi) 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.

15.4 Other Obligations of the Association. The Association shall do each of the following:

A. Within ten (10) days from receipt of a written request from the City of DeKalb, Illinois, to provide a complete and accurate statement containing the following information:

1. The name and address of the Owner of record of each unit in the development; and

2. The name and address of the lawful occupant of each unit in the development at the time of the request.

B. To maintain in full force and effect a current multiple family license, as required by the Municipal Code of the City of DeKalb, Illinois, as amended from time to time.

C. To otherwise comply with all Codes and ordinances of the City of DeKalb and of other governmental entities exerting jurisdiction over the project, as may be imposed from time to time.

16. PROFESSIONAL MANAGEMENT

16.1 **Requirement for Professional Management.** The Common Areas shall at all times be managed by a qualified professional management service or agency. For the purposes of this Article, the Declarant is deemed to be a qualified professional management service. Said professional management service shall perform its duties under contract with the Association, provided that any such contract shall not exceed One (1) year and may be renewable by agreement of the parties for successive one (1) year periods. Such contract must contain a provision for termination by the Association of the services of the professional management service for cause upon Thirty (30) days written notice thereof. Unit Owners may, by a 2/3 vote of all Unit Owners, request that professional management services be provided by another management company. The right of the Declarant pursuant to this Section shall not inure to the successors or assigns of the original Declarant, College Park Management.

16.2 **Duties**. Any professional management service shall be responsible for the management and maintenance of the Common Areas and facilities, collection of assessments, payment of charges to the Association, within the budget adopted by the Association, and such other duty as may from time to time be contracted for the Association.

The Board of Directors shall approve or deny payment vouchers after considering the propriety of the expenditures as ordered by the Board of Directors or by the management company and approved by the Board of Directors.

16.3 **Continuation of Services.** In the event that any contract with any professional management service or agency shall be terminated for cause or otherwise, the Association shall immediately undertake to enter into a subsequent contract for professional management services as set forth in this Article. In the event that a replacement professional management service has not been contracted with to assume the duties of the terminated professional management service immediately upon the termination of the prior contract, then, in that event, the Association will send written notice of such fact to all Mortgagees.

16.4 **Management By Association**. The Association may not assume self-management of the Common Areas and facilities except upon vote of two-thirds (2/3) of Unit Owners and then only with the prior written approval of all Mortgagees.

IN WITNESS WHEREOF, College Park Partnership has caused this Declaration to be executed this ___ day ~~September~~, 1998.
29TH day October, 1998

College Park Partnership

BY: Brad Ruback, partner

STATE OF ILLINOIS
COUNTY OF DEKALB

1, the undersigned, a Notary Public, in and for said county in the state aforesaid, DO HEREBY CERTIFY THAT Brad Ruback personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument, pursuant to authority given by the Partnership, as his free and voluntary act, and as the free and voluntary act and deed of said Partnership, for the uses and purposes therein set forth, under my hand and Notary Seal this 29 day of ~~September~~ 1998.
OCTOBER

Ina L. Walk
Notary Public

"OFFICIAL SEAL"
INA L. WALK
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 1/21/2002

THE FOREGOING INSTRUMENT WAS PREPARED BY:

Scott R. Erwin
Attorney at Law
1325 Sycamore Road
DeKalb, IL 60115
815-756-5099

EXHIBIT A
LEGAL DESCRIPTION

Lot 1 of College Park II, a replat of part of Parcel A-1 and part of Parcel B of College Park, a planned unit development located in the South Half (S 1/2) of the Northeast Quarter (NE 1/4) of Section 16, Township 40 North, Range 4 East of the Third Principal Meridian according to the plat thereof recorded April 17, 1996 in Book "Z" of Plats, Page 145 as Document No. 96005637, in DeKalb County Illinois.

EXHIBIT B

PERCENTAGE OF UNDIVIDED INTEREST IN COMMON ELEMENTS

UNIT 1-A 10%
UNIT 1-B 10%
UNIT 1-C 10%
UNIT 1-D 10%
UNIT 1-E 10%
UNIT 2-A 10%
UNIT 2-B 10%
UNIT 2-C 10%
UNIT 2-D 10%
UNIT 2-E 10%

EXHIBIT C

CODE OF BYLAWS OF COLLEGE PARK HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

Identification and Applicability

Section 1.01. Identification and Adoption. These Bylaws are adopted simultaneously with the execution of a certain Declaration as described in Exhibit "A" to which these Bylaws are attached and made a part thereof. The Declaration is incorporated herein by reference, and all of the covenants, rights, restrictions and liabilities therein contained shall apply to and govern the interpretation of these Bylaws. The definitions and terms as defined and used in the Declaration shall have the same meaning in these Bylaws and reference is specifically made to Article I of the Declaration containing definitions of terms. The provisions of these Bylaws shall apply to the Property and the administration and conduct of the affairs of the Association.

Section 1.02. Individual Application. All of the co-owners, future owners, tenants, future tenants, or their guests and invitees, or any other person that might use or occupy a unit or any part of the Property, or of any property or land annexed to the Declaration as provided therein shall be subject to the rules, restrictions, terms and conditions set forth in the Declaration and these Bylaws. The declaration, bylaws, other condominium instruments, and rules and regulations that relate to the use of the individual unit or the common elements shall be applicable to any person leasing a unit and shall be deemed to be incorporated in any lease executed or renewed. The Unit Owner leasing the unit shall deliver a copy of the signed lease to the Board or if the lease is oral, a memorandum of the lease, not later than the date of occupancy or 10 days after the lease is signed, whichever occurs first.

A Unit Owner may not assign, delegate, transfer, surrender, or avoid the duties, responsibilities, and liabilities of a Unit Owner under the condominium instruments, or the rules and regulations of the association. Such an attempted assignment, delegation, transfer, surrender, or avoidance shall be deemed void.

ARTICLE II

Meetings of Association

Section 2.01. Purpose of Meetings. At least annually and at such other times as may be necessary, the meetings of the Unit Owners shall be held for the purpose of electing the Board of Directors, approving the annual budget, providing for the collection of Common Expenses and assessments, and for such other purposes as may be required by the Declaration and these Bylaws.

Section 2.02. Annual Meetings. The annual meeting of the members of the Association shall be held during the 4th week of September in each calendar year. At the annual meeting the Unit Owners shall elect the Board of Directors of the Association in accordance with the provisions of these bylaws and transact such other business as may properly come before the meeting.

(a) **Conduct of Meeting**. The Chairman of the meeting shall be the President of the Association. He shall call the meeting to order at the duly designated time and business will be conducted in the following order:

(1) **Reading of Minutes**. The Secretary shall read the minutes of the last annual meeting and the minutes of any special meeting held subsequent thereto.

(2) **Treasurer's Report**. The Treasurer shall report to the Unit Owners concerning the financial condition of the Association and answer relevant questions of the Unit Owners concerning the Common Expenses and financial report for the prior year and the proposed budget for the current year.

(3) **Budget.** The proposed budget for the current calendar year shall be presented to the Unit Owners for approval or amendment.

(4) **Election of Board of Directors**. Nominations for the Board of Directors may be made by any Unit Owner from those persons eligible to serve. Such nominations must be in writing and presented to the Secretary of the Association at least ten (10) days prior to the date of the annual meeting. Voting for Board of Directors will be by paper ballot. The ballot shall contain the name of each person nominated to serve as Board member. Each Unit Owner may cast the total number of votes to which he is entitled for as many nominees as are to be elected; however, he shall not be entitled to cumulate his votes. Those persons receiving the highest number of votes shall be elected.

Secret Ballot. All voting for election of the members of the Board of Directors shall be conducted by secret written ballot whereby the voting ballot is marked only with the percentage interest for the unit and the vote itself. Elections by secret ballot shall be appropriate provided that the board further adopt rules to verify the status of the Unit Owner issuing a proxy or casting a ballot, and that a candidate for election to the board or such candidate's representative shall have the right to be present at the counting of ballots at such election.

Dissemination of Information. The board of directors may disseminate to Unit Owners biographical and background information about candidates for election to the board if reasonable efforts to identify all candidates are made and all candidates are given an opportunity to include biographical and background information in the information to be disseminated, and the board does not express a preference in favor of any candidate.

(5) **Other Business**. Other business may be brought before the meeting only upon a written request submitted to the Secretary of the Association at least ten (10) days prior to the date of the meeting; provided, however, that such written request may be waived at the meeting if agreed by the Chairman or by a majority of the vote.

(6) Adjournment.

Section 2.03. Special Meetings. A special meeting of the members of the Association may be called by the President, by resolution of the Board of Directors, or upon a written petition of 20% of the Unit Owners. The resolution or petition shall be presented to the President or Secretary of the Association and shall state the purpose for which the meeting is to be called. No business shall be transacted at a special meeting except as stated in the petition or resolution.

Matters subject to the affirmative vote of not less than 2/3 (two-thirds) of the votes of Unit Owners at a meeting duly called for that purpose, shall include, but not be limited to:

(i) Merger or consolidation of the association;

(ii) Sale, lease, exchange, or other disposition (excluding the mortgage or pledge) of all, or substantially all of the property and assets of the association; and

(iii) The purchase or sale of land or of units on behalf of all Unit Owners.

Section 2.04. Notice and Place of Meetings. All meetings of the members of the Association shall be held at any suitable place in DeKalb County, Illinois, as may be designated by the Board of Directors. Written notice stating the date, time and place of any meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered or mailed by the Secretary of the Association to each Unit Owner and, if applicable, to any Mortgagee not less than 10 (ten) days and no more than 30 (thirty) days prior to the date of such meeting. The notice shall be mailed or delivered to the Unit Owners at their address as it appears upon the records of the Association and to the Mortgagee at the address as it appears on the records of the Association. Attendance at any meeting in person or by proxy shall constitute a waiver of notice of such meeting.

Section 2.05. Substitute Annual Meeting. If the annual meeting shall not be held on the day designated by the Bylaws, a substitute annual meeting may be called in accordance with the provisions of Section 2.04 of this Article. A meeting so called shall be designated and treated for all purposes as the annual meeting.

Section 2.06. Voting.

(a) Number of Votes. For the purpose of the conducting of meetings and voting at meetings, the Declarant shall be considered included within the term "Unit Owner" for the purposes of these Bylaws and shall be entitled to vote as the Unit Owner of unsold Units. To avoid fractional votes and to facilitate the orderly conduct of the meeting, each Unit Owner shall be entitled to cast that number of votes on each matter coming before the meeting which is equal to the vote to which the Unit Owner is entitled as provided in the Declaration. Thus, in accordance with the Declaration, voting shall be on a percentage basis. Each member shall be entitled to the number of votes equal to his percentage ownership interest in the common elements.

When 30% or fewer of the units, by number, possess over 50% in the aggregate of the votes in the association, any percentage vote of members specified herein or in the condominium instruments shall require the specified percentage by number of units rather than by percentage of interest in the common elements allocated to units that would otherwise be applicable.

(b) **Multiple Unit Owners.** Where the Owner of a Unit constitutes more than one person, or is a partnership, there shall be only one voting representative entitled to all the vote allocable to that Unit. In the event the Owners of one unit cannot agree on how a vote shall be cast they shall forfeit their voting right on such issue as fractional voting shall not be permitted. At the time of acquisition of title to a Unit by a multiple Owner or a partnership, those persons constituting such Owner or the partners shall file with the Secretary of the Association a proxy appointing one of such persons or partners as the voting representative for such Unit, which shall remain in effect until such appointed representative relinquishes such appointment in writing, becomes incompetent dies, such appointment is rescinded by an order of a Court of competent jurisdiction, or the subject Unit which forms the basis of the vote is conveyed. Such appointed voting representative may grant a proxy to another to vote in his place at a particular meeting or meetings pursuant to paragraph (d) of this Section 2.06, which shall not constitute a permanent relinquishment of his right to act as voting representative for the Unit.

(c) **Voting By Corporation or Trust.** Where a corporation or trust is a Unit Owner or is otherwise entitled to vote, the trustee may cast the vote on behalf of the trust and the agent or other representative of the corporation duly empowered by the Board of Directors of such corporation shall cast the vote to which the corporation is entitled. A mortgagee may not be entitled to vote unless the mortgagee has become an Owner of any Unit.

(d) **Proxy.** A Unit Owner may vote either in person or by his duly authorized and designated attorney-in-fact. Where voting is by proxy, the Unit Owner shall designate his attorney-in-fact in writing, delivered to the Association prior to the commencement of the meeting. The proxy shall be invalid after 11 months from the date of its execution, unless otherwise provided in the proxy, and every proxy must bear the date of execution. Any proxy distributed for board elections by the board of directors gives Unit Owners the opportunity to designate any person as the proxy holder, and gives the Unit Owner the opportunity to express a preference for any of the known candidates for the board or to write in a name.

(e) **Quorum.** Except as otherwise expressly provided in the Declaration or these Bylaws, the Unit Owners representing ten percent (10%) of the membership, taken together shall constitute a quorum at all meetings. The term "majority of Unit Owners" or "majority of vote," as used in these Bylaws, shall mean the Unit Owners entitled to not less than fifty-one percent (51%) of the votes in accordance with the Declaration, as such may be amended from time to time.

In the event of a resale of a condominium unit the purchaser of a unit from a seller other than the developer pursuant to an installment contract for purchase, shall during such times as he or she resides in the unit be counted toward a quorum for purposes of election of members of the board of directors, shall have the right to vote for the election of members of the board of directors and to be elected to and serve on the board of directors unless the seller expressly retains in writing any or all of such rights. In no event may the seller and purchaser both be counted toward a quorum, be permitted to vote for a particular office, or be elected and serve on the board. Satisfactory evidence of the installment contract shall be made available to the association.

ARTICLE III

Board of Directors

Section 3.01 The affairs of the Association and College Park shall be governed and managed by the Board of Directors (herein collectively called "Board" or "'Directors" and individually called "Director"). The Board of Directors shall be composed of four persons. No person shall be eligible to serve as a Director unless he is a Unit Owner or is appointed by the Declarant. Where a Unit Owner consists of more than one person or is a partnership, corporation, trust or other legal entity, then one of the persons constituting the multiple Owner, or a partner or an officer or trustee shall be eligible to serve on the Board of Directors, except that no single Unit may be represented on the Board of Directors by more than one person at a time.

Section 3.02 Board of Directors. Until the first annual meeting, the Board of Directors shall be Byron Balch, Brad Rubeck, and Ron Rubeck, all of whom shall be appointed by the Declarant.

Section 3.03 Term of Office and Vacancy. The Board of Directors shall be elected at each annual meeting . of the Association. Directors shall hold office for a term of one (1) year or until their successors have been duly elected and qualified. Directors may succeed themselves. Any vacancy or vacancies occurring in the Board shall be filled by a vote of a majority of the remaining Directors or by vote of the Unit Owners if a Director is removed in accordance with Section 3.04 of this Article III.

Section 3.04 Removal of Directors. A Director or Directors, except the initial Directors, may be removed with or without cause by vote of a majority of the vote at a special meeting of the Unit Owners duly called and constituted. In such case, his successor shall be elected at the same meeting from eligible Unit Owners nominated at the meeting. A Director so elected shall serve until the next annual meeting of the Unit Owners or until his successor is duly elected and qualified.

Section 3.05 Duties of the Board of Directors. The Board of Directors shall provide for the administration of College Park, the maintenance and upkeep, including the maintenance and replacement of the equipment and improvements thereon of the Common Areas, and the collection and disbursement of the Common Expenses and assessments. These duties include, but are not limited to:

(a) protection and surveillance of the Common Areas and repair and replacement of the improvements thereof;

(b) procuring of utilities used in connection with College Park, removal of garbage and waste, and snow removal from the Common Areas;

(c) landscaping painting, decorating and furnishing of the Common Areas, the exterior of the buildings garages and walls;

(d) surfacing, paving and maintaining streets, parking areas and sidewalks, mailboxes, parking areas and refuse collection areas;

(e) assessment and collection from the Unit Owners of the Unit Owner's pro rata share of the Common Expenses and assessments;

(f) preparation of an annual budget, a copy of which will be mailed or delivered to each Unit Owner at the same time as the notice of annual meeting is mailed or delivered;

(g) preparing and delivering annually to the Unit Owners a full accounting of all receipts and expenses incurred in the prior year; such accounting shall be delivered to each Unit Owner simultaneously with delivery of the annual budget;

(h) keeping a current, accurate and detailed record of receipts and expenditures affecting the Property, specifying and itemizing the Common Expenses and assessments; all records and vouchers shall be available for examination by a Unit Owner at any time during normal business hours. All records and vouchers shall also be available for examination by the holder of any first mortgage lien on any unit or units at any time during normal business hours.

(i) performing any other obligation imposed on the association by law or by the Unit Owners.

Section 3.06 Powers of the Board of Directors. The Board of Directors shall have such powers as are reasonable and necessary to accomplish the performance of their duties. These powers include, but are not limited tot the power:

(a) to employ a managing agent or a real estate management company (either being hereinafter referred to as "Managing Agent") to assist the Board in performing its duties;

(b) to purchase for the benefit of the Unit Owners such equipment, materials, labor and services as may be necessary in the judgment of the Board of Directors;

(c) to procure for the benefit of the Unit Owners fire and extended coverage insurance covering the Buildings and the Property to the full replacement value thereof and to procure public liability and property damage insurance and Workmen's Compensation insurance, if necessary, for the benefit of the Unit Owners and the Association;

(d) to employ legal counsel, architects, contractors. accountants and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the business and affairs of College Park;

(e) to include the costs of all of the above and foregoing as Common Expenses and assessments and to pay all of such costs therefrom;

(f) to consent to amendments to the Declaration as therein provided;

(g) to adopt, revise, amend and alter from time to time reasonable rules and regulations with respect to use, occupancy operation and enjoyment of the Property;

(h) to open and maintain a bank account or accounts in the name of the Association;

(i) to perform such duties as are consistent with the Declaration.

(j) to establish and maintain a system of master metering of public utility services and collect payments in connection therewith, subject to the requirements of the Tenant Utility Payment Disclosure Act (765 ILCS 740/1).

Section 3.08 Limitation on Board Action. The authority of the Board of Directors to enter into contracts shall be limited to contracts involving a total expenditure of less than $5,000.00 without obtaining the prior approval of a majority of Unit Owners, except in the following cases:

(a) contracts for replacing or restoring portions of the units or Common Areas damaged or destroyed by fire or other casualty where the cost thereof is payable out of insurance proceeds actually received;

(b) proposed contracts and proposed expenditures expressly set forth in the proposed annual budget as approved by the Unit Owners at the annual meeting.

Contracts with Board Members. The board of directors may not enter into a contract with a current board member or with a corporation or partnership in which a board member or a member of the board member's immediate family has 25% or more interest, unless notice of intent to enter into the contract is given to Unit Owners within 20 days after a decision is made to enter into the contract and the Unit Owners are afforded an opportunity by filing a petition, signed by 20% of the Unit Owners, for an election to approve or disapprove the contract. Such petition shall be filed within 20 days after such notice and such election shall be held within 30 days after filing the petition. For purposes of this section, the board member's immediate family means the board member's spouse, parents, and children.

Section 3.09 Compensation. No Directors shall receive any compensation or any service rendered to the Association except to such extent as he may be reimbursed for actual expenses incurred in the performance of his duties.

Section 3.10 Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of Directors, but must be held at least four times annually. The Secretary shall give notice of regular meetings of the Board to each Director personally or by United States mail at least 5 (five) days prior to the date of such meeting.

Special meetings of the Board may be called by the President or any two members of the Board. The person or persons calling such meeting shall give written notice thereof to the Secretary who shall either personally or by mail and at least three (3) days prior to the date of such special meeting, give notice to the Board members. The notice of the meeting shall contain a statement of the purpose for which the meeting is called. Such meeting shall be held at such place and at such time within DeKalb County, Illinois, as shall be designated in the notice.

Notice to Unit Owners

(i) Each Unit Owner shall receive notice, in the same manner as is provided for membership meetings, of any meeting of the board concerning the adoption of the proposed annual budget and regular assessments pursuant thereto or to adopt a separate (special) assessment.

(ii) Except as provided in section (iv) below, if an adopted budget or any separate assessment adopted by the board would result in assessments against the Unit Owners in the current fiscal year exceeding 115 percent of the assessments payable during the preceding fiscal year, the Board, upon written petition by Unit Owners with 20 percent of the votes of the association delivered to the Board within 14 days of the Board action, shall call a meeting of the Unit Owners within 30 days of the date of delivery of the petition to consider the budget or separate assessment. Unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the budget or separate assessment, it is ratified.

(iii) Any common expense not set forth in the budget or any increase in assessments over the amount adopted in the budget shall be separately assessed against all Unit Owners, except Declarant who owns unsold Units..

(iv) Separate assessments for expenditures relating to emergencies or mandated by law may be adopted by the board without being subject to Unit Owner approval or the provisions of item (ii) above or item (v) below. As used herein, "emergency" means an immediate danger to the structural integrity of the common elements or to the life, health, safety or property of the Unit Owners.

(v) Assessments for additions and alterations to the common elements or to association owned property not included in the adopted annual budget shall be separately assessed and are subject to approval of two-thirds of the total votes of all Unit Owners.

(vi) The board of directors may adopt separate assessments payable over more than one fiscal year. With respect to multi-year assessments not governed by items (iv) and (v) above, the entire amount of the multi-year assessment shall be deemed considered and authorized in the first fiscal year in which the assessment is approved.

Open Meetings. All meetings of the Board, whether regular or special, shall be open to the members of the Association, except for the meetings:

(a) to discuss litigation when an action against or on behalf of the Association has been filed and is pending before a court or administrative tribunal, or when the Board finds that such an action is probable or imminent;

(b) to consider information regarding appointment, employment or dismissal of an employee; or

(c) to discuss violations of rules and regulations of the Association or a Member's unpaid share of Common Expenses.

Any vote on the above matters shall be taken at a meeting or portion thereof open to any member. Any member may record the proceedings at meeting required to be open by the Act or these Bylaws by tape, film, or other means, subject to reasonable rules and regulations prescribed by the Board to govern the right to make such recordings. Notice of such meetings shall be mailed or delivered at least 48 hours prior thereto, unless a written waiver of such notice is signed by the person or persons entitled to such notice pursuant to the declaration, bylaws, other condominium instrument, or provision of law other than this section before the meeting i convened, and that copies of notices of meetings of the Board shall be posted in entranceways, elevators, or other conspicuous places in the condominium at least 48 hours prior to the meeting of the Board of Directors except where there is no common entranceway for 7 or more units, the Board may designate one or more locations in the proximity of these units where the notices of meetings shall be posted.

Section 3.11 Waiver of Notice. Before any meeting of the Board, any Director may in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. The presence of any Director at a meeting shall, as to such Director, constitute a waiver

of notice of the time, place and purpose thereof. If all Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 3.12 Quorum. At all meetings of the Board a majority of the Directors shall constitute a quorum for the transaction of business and the votes of the majority of the Directors present at a meeting at which a quorum is present shall be the decision of the Board.

Section 3.13. Non-Liability of Directors. The Directors shall not be liable to the Association for any error or mistake of judgment exercised in carrying out their duties and responsibilities as Directors, except for their own individual willful misconduct, bad faith or gross negligence. The Association shall indemnify and hold harmless each of the Directors against any and all liability to any person, firm or corporation arising out of contracts made by the Board of Directors on behalf of the Association unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or Bylaws. It is intended that the Directors shall have no personal liability with respect to any contract made by them on behalf of the Association. Every contract made by the Board shall provide that the Board of Directors, in executing such contract, is acting as Agent for the Association and shall have no personal liability thereunder.

Section 3.14. Additional Indemnity of Directors. The Association shall in indemnify any person, his heirs assigns and legal representatives, made a party to any action, suit or proceeding by reason of the fact that he is or was a Director of the Association, against the reasonable expenses, including attorney's fees, actually and necessarily incurred by him in connection with the defense of such action, suit or proceeding, or in connection with any appeal therein, except as otherwise specifically provided herein in relation to matters as to which it shall be adjudged in such action, suit or proceeding. No Director shall be considered or deemed to be guilty of or liable for negligence or misconduct in the performance of his duties where, acting in good faith, such Director relied on the books and records of the Association or statements or advice made by or prepared by the Managing Agent of College Park or any officer or employee thereof or any accountant, attorney or other person, firm or corporation employed by the Association to render advice or service unless such Director had actual knowledge of the falsity or incorrectness thereof; nor shall a Director be deemed guilty of or liable for negligence or misconduct by virtue of the fact that he failed or neglected to attend a meeting or meetings of the Board of Directors.

Section 3.15. Bond. The Board of Directors shall require any or all officers and employees of the Association handling or responsible for Association funds to be covered by an adequate bond. The premiums on such bonds shall constitute a common expense.

Section 3.16. Informal Action of Directors. Action taken by a majority of the Directors without a meeting is nevertheless Board action if written consent to the action in question is signed by all of the Directors and filed with the minutes of the proceedings of the Board, whether done before or after the action is taken.

ARTICLE IV

Officers

Section 4.01 Officers of the Association. The principal officers of the Association shall be the President, Vice President,, Secretary and Treasurer, all of whom shall be elected by the Board. The Directors may appoint an Assistant Treasurer and an Assistant Secretary and such other officers as in their judgment may be necessary. Any two or more offices may be held by the same person, except that the duties of the President and Secretary shall not be performed by the same person.

Section 4.02 Election of Officers. The officers of the Association shall be elected annually by the Board at the initial meeting of each new Board. Upon an affirmative vote of a majority of all members of the Board, any officer may be removed either with or without cause and hit successor elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose. Officers may succeed themselves.

Section 4.03 The President. The President shall be elected from among the Directors and shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board, shall have and discharge all the general powers and duties usually vested in the office of president or chief executive officer of an association or a stock corporation organized under the laws of Illinois, including but not limited to the power to appoint committees from among the Unit Owners as he may deem necessary to assist in the affairs of the Association and to perform such other duties as the Board may from time to time prescribe.

Section 4.04 The Vice President. The Vice President shall be elected from among the Directors and shall perform all duties incumbent upon the President during the absence or disability of the President. The Vice President shall also perform such other duties as these Bylaws may prescribe or as shall, from time to time, be imposed upon him by the Board or by the President.

Section 4.05 The Secretary. The Secretary shall be elected from among the Directors. The Secretary shall attend all meetings of the Association and of the Board and shall keep or cause to be kept a true and complete record of the proceedings of such meetings, shall perform all other duties incident to the office of the Secretary and such other duties as from time to time may be prescribed by the Board. The Secretary shall specifically see that all notices of the Association or the Board are duly given, mailed or delivered, in accordance with the provision of these Bylaws. The Secretary shall execute amendments to the condominium instruments.

Section 4.06 The Treasurer. The Board shall elect from among the Directors a Treasurer who shall maintain a correct and complete record of account showing accurately at all times the financial condition of the Association and such other duties incident to the office of Treasurer. He shall be the legal custodian of all monies, notes, securities and other, valuables which may from time to time come into possession of the Association. He shall immediately deposit all funds of the Association coming into his hands in some reliable bank or other depository to be designated by the Board and shall keep such bank account in the name of the Association. He shall also delegate duties to the management.

Section 4.07 Assistant Officers. The Board of Directors may, from time to time, designate and elect from among the Unit Owners an Assistant Secretary and Assistant Treasurer who shall have such powers, and duties as the officers whom they are elected to assist shall delegate to them and such other powers and duties as these Bylaws or the Board of Directors may prescribe.

Section 4.08 Compensation. No officer shall receive compensation from the Association for acting as such unless prospectively approved by a majority vote at any normal or special meeting.

ARTICLE V

Assessments

Section 5.01 Annual Accounting. Annually, after the close of each calendar year and prior to the date of the annual meeting of the Association the Board shall cause to be prepared and furnished to each Unit Owner an audited financial statement, which statement shall show all receipts and expenses received, incurred and paid during the preceding calendar year, and a copy of said audited financial statement shall be furnished to each holder of a first mortgage lien upon any unit or units.

Section 5.02 Proposed Annual Budget. Annually, on or before the date of the annual meeting of the Association, the Board of Directors shall cause to be prepared a proposed annual budget for the ensuing calendar year, estimating the total amount of the Common Expenses and assessments for the ensuing year by analyzing the Common Expenses and assessments for the past year(s) and estimating projected increases, and the Board of Directors shall furnish a copy of such proposed budget to each Unit Owner. Unit Owners must receive a copy of the proposed budget at least 30 days prior to the adoption thereof by the board, along with an indication of which portions are intended for reserves, capital expenditures or repairs or payment of real estate taxes. The annual budget shall be submitted to the Unit Owners at the annual meeting of the Association for adoption and, if so adopted, shall be the basis for the Regular Assessments (hereinafter defined) for the ensuing calendar year. At the annual meeting of the Unit Owners, the budget may be approved in whole or in part or may be amended in whole or in part by a majority of the vote; provided however that in no event shall the annual meeting of the Unit Owners be adjourned until an annual budget is approved at such meeting, either the proposed annual budget or the proposed annual budget as amended.

Section 5.03 Regular Assessments.

(a) The annual budget as adopted shall, based on the estimated cash requirement for the Common Expenses and assessments in the ensuing year as set forth in said budget contain a proposed assessment against each Unit, excepting unsold Units owned by Declarant. Immediately following the adoption of the annual budget, each Unit Owner shall be given written notice of such assessment against each respective Unit (herein called the "Regular Assessment"). The Regular Assessment against each Unit shall be paid in equal monthly installments, commencing on the first day of February of such calendar year and on the first day of each calendar month thereafter through and including the following January 1. Payment of the monthly installments of the Regular Assessment shall be made to the Homeowners Association. The Regular Assessment for the year shall become a lien on each separate Unit as of February 1 of each calendar year.

(b) The Common Expenses shall include, but are not limited to, the following:

(1) the expenses, costs and charges incurred in connection with the administration, operation and management of the Association and Common Areas and Facilities;

(2) the cost of maintenance repair, replacement and restoration of the Common Areas and Facilities, or any part thereof;

(3) the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Directors pursuant to the provisions of the Declaration;

(4) such amounts as the Board of Directors may deem proper for the convenience, comfort and well being of the Unit Owners, and for the operation management,, and maintenance of the Property, including, without limitation, an amount for working capital of the Association for a general operating reserves for a reserve fund for replacements, and to make up any deficit in the Common Expenses for any prior year.

(5) such amounts as may be required for the purchase or lease by the Board of Directors or its designee, corporate or otherwise, on behalf of all or less than all Unit Owners of any Unit whose Owner has elected to sell or lease such Unit or of any Unit which is to be sold at a foreclosure or other judicial sale;

(6) in proper cases, the cost of administration and of maintenance and repair of the Limited Common Areas and Facilities if any and

(7) any other expense lawfully agreed upon.

Section 5.04 Special Assessments. From time to time Common Expenses of an unusual or extraordinary nature or not otherwise anticipated may arise. At such time and without the approval of the Unit Owners, unless otherwise provided in these Bylaws or the Declaration, the Board of Directors shall have the full rights power and authority to make special assessments which, upon resolution of the Board, shall become a lien on each Unit, except unsold Units owned by Declarant, in a uniform manner (herein called "Special Assessment").

Section 5.05 Commencement of Assessments. The first annual budget and the Regular Assessment to be charged against each Unit pursuant thereto shall be determined by the Unit Owners at the first annual meeting of the Association to be held on the third Tuesday in January. The monthly assessment provided for herein shall commence for each conveyed unit upon the date of conveyance of the respective unit by the Developer, College Park Partnership.

Section 5.06 Failure of Unit Owner to Pay Assessments. Each Unit Owner, except Declarant who owns unsold Units, shall be personally liable for the payment of all Regular, and Special Assessments. Where the Unit Owner constitutes more than one person, the liability of such persons shall be joint and several. If any Unit Owner shall fail, refuse or neglect to make any payment of any Regular, or Special Assessment when due, the lien for such Assessment on the Owner's Unit may be filed and foreclosed by the Board for an on behalf of the Association as

provided by law. In any action to foreclose the lien for Assessments, the Unit Owner and occupant shall be jointly and severally liable for the payment to the Association of reasonable rental for such Unit and the Board shall be entitled to the appointment of a receiver for the purpose of preserving the Unit and to collect the rentals and other profits therefrom for the benefit of the Association to be applied to the unpaid Regular, or Special Assessment. The Board may, at its option, bring a suit to recover a money judgment for any unpaid Regular or Special Assessment without foreclosing or waiving the lien securing the same. In any action to recover a Regular, or Special Assessment, whether by foreclosure or otherwise, the Board, for and on behalf of the Association, shall be entitled to recover costs and expenses of such action incurred, including but not limited to reasonable attorney's fees, from the Owner of the respective Unit. The association shall have no authority to forbear the payment of assessments by any Unit Owner.

Statement of Account. Upon 10 days notice to a Director or the Board of Directors and payment of a reasonable fee, any Unit Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Unit Owner.

Section 5.07 Maintenance and Repairs. Every Unit Owner shall promptly perform all maintenance and repair within his own Unit, which, if neglected, would affect the value of the Property and .is the responsibility of the Unit Owner to make personally. Such maintenance and repairs include, but are not limited to, internal water lines, appliances, gas lines, telephones, air conditioning, doors, windows, lamps and all other accessories belonging to the Unit Owner and appurtenant to the Unit.

The Association, in the performance of its maintenance duties, may, from time to time, make use of the external water outlets and faucets on the various units, provided, however, that the Association may do so only it if provided monitoring for the amount of water used and reimburses the Unit Owner whose outlet or faucet is used for the amount of water consumed by the Association in the performance of its duties within 90 days from the date or dates of use.

Section 5.08 The Declarant shall not be required to pay assessments for units not yet sold and owned still by Declarant. *

ARTICLE VI

Restrictions on Use

Section 6.01 The following restrictions on the use and enjoyment of the Unit, Common Areas, and the Property shall be applicable to College Park and in addition to those set forth in the Declaration and recorded plats. These are as follows:

(a) All Units shall be used exclusively for residential purposes and the occupancy for a single family or no more than four unrelated persons.

(b) No additional buildings shall be erected or located on the properties other than the buildings designated in the Declaration and shown on the plans.

(c) Nothing shall be done or kept in any Unit or in the Common Areas which will cause an increase in the rate of insurance on any building or the contents, thereof. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Areas which will result in a cancellation of insurance on any building or contents thereof, or which would be in violation of any law or ordinance.

(d) No waste shall be committed on the Unit or Common Areas.

(e) No Unit Owner shall cause or permit anything to be hung or displayed on the outside of the windows, or inside of the windows conspicuously visible from the outside or placed on the outside walls of any building, and no sign, awning, canopy, shutter or radio or television antenna or other attachment or thing shall be affixed to or placed upon the exterior walls or roof or any other parts of any building without the prior consent of the Board.

(f) No animals, livestock or poultry of any kind shall be raised, bred or kept on any Unit or in the Common Areas except that small dogs, cats or customary household pets may be kept on a Unit, provided that such pet is not kept, bred or maintained for any commercial purpose, and does not create a nuisance. A Unit Owner shall be fully liable for any damage to the Common Areas caused by his pet. The Board may adopt such other rules and regulations regarding pets as it may deem necessary from time to time. Any pet which, in the judgment of the Board, is causing or creating a nuisance or unreasonable disturbance or noise, shall be permanently removed from the Property upon three (3) days' written notice from the Board to the respective Unit Owner.

(g) Nothing shall be done or permitted on any Unit which will impair the structural integrity of any building or which would structurally change any building, except as otherwise provided in the Declaration or these Bylaws.

(h) No Clothes sheets, blankets, rugs, laundry or other things shall be hung out or exposed on any part of the Common Areas. The Common Areas shall be kept free and clear of rubbish debris and other unsightly materials.

(i) No industry, trade, or any commercial or religious activity, educational or otherwise designed for profit, altruism or otherwise, shall be conducted, practiced or permitted on the Property.

(j) No advertising signs, billboards unsightly objects, or nuisances shall be erected, placed or permitted to remain on the Properties, nor shall said Properties be used in any way or for any purpose which may endanger the health or unreasonably disturb the Owner of any Unit or any resident thereof. No business activities of any kind whatever shall be conducted in any building or in any portion of said Property; provided, however the foregoing covenants shall not apply to the business activities, signs and billboards or the construction and maintenance of buildings, if any, of Declarant, its agents and assigns during the construction and sale period of the Declarant, its successors, and assigns.

(k) All Unit Owners and members of their families, their guests, or invitees, and all occupants of any Unit or other persons entitled to use the same and to use and enjoy the Common Areas or any part thereof shall observe and be governed by such rules and regulations as may from time to time be promulgated and issued by the Board governing the operation, use and enjoyment of the Common Areas.

(l) No boats, campers, trailers of any kind, buses, mobile homes, trucks or any other unconventional vehicles of any description, shall be permitted, parked or stored anywhere within the Property; provided, however, that nothing herein shall prevent the parking or storage of such vehicles completely enclosed within a garage.

(m) No Unit Owner shall be allowed to plant trees, landscape or do any gardening in any of the Common Areas, except with express permission from the Board.

(n) No Unit Owner shall be allowed to place or cause to be placed in the lobbies, vestibules, stairways, hallways or areas of a similar nature and used for a similar purpose, any furniture, packages or objects of any kinds without the consent of the Board of Directors. This restriction is not intended to apply to the interior of any structure not owned by the Association.

Section 6.02 Right of Entry. A Unit Owner or occupant of a unit shall grant the right of entry to a person authorized by the Board in case of any emergency originating in or threatening his Unit, whether the Unit Owner is present at the time or not. Any Unit Owner shall permit other persons, or their representatives when so required, to enter his Unit for the purpose of performing installations alterations or repairs to the mechanical or electrical services or to make structural repairs, provided that requests for entry are made in advance and that such entry is at a time convenient to the Unit Owner. In case of emergencies such right to entry shall be immediate and may be without notice.

Section 6.03 Right of Board to Adopt Rules and Regulations. The Board may promulgate such additional rules and regulations regarding the operation of the Property, including but not limited to the use of the Common Areas, as it may deem necessary from time to time and such rules as are adopted may be amended by a vote of a majority of the Board and the Board shall cause copies of such rules to be delivered or mailed promptly to all Unit Owners.

Section 6.04 Annexed Land. Upon the annexation of land to the jurisdiction of the Declaration pursuant to the provisions contained therein the Owners of Units in such annexed land shall have full and free access to all of the Common Areas, facilities and amenities, as though such annexed land had originally been within the provisions of the Declaration from the time it was recorded in the office of the Recorder of DeKalb County. In a like manner, the existing Unit Owners shall have full and free access to the Common Area of any land annexed pursuant to the Declaration.

ARTICLE VII

Remedies

Section 7.01 In addition to any other remedies, by filing an action jointly against the tenant and the Unit Owner, an association may seek to enjoin a tenant from occupying a unit or seek to evict a tenant for failure of the lessor-owner to comply with the leasing requirements prescribed by the declaration, bylaws, or rules and regulations adopted by the Board. The Board of Directors may proceed directly against a tenant, at law or in equity, or under the provisions of Article IX of the Code of Civil Procedure, for any other breach by tenant of any covenants, rules , regulations, or bylaws.

ARTICLE VIII

Amendment to Bylaws

Section 8.01. These Bylaws may be amended by a vote of not less than seventy-five percent (75%) of the vote of the Unit Owners in a duly constituted meeting called for such purpose. Provided, however, that no amendment to these Bylaws which affect the value or quality of the units or common areas may be adopted without the prior approval of the holders of a majority of first mortgage liens upon any unit or units.

ARTICLE IX

Mortgagees

Section 9.01 Notice to Association. Any Unit Owner who places a first mortgage lien upon his Unit or the mortgagee being the holder of any such first mortgage lien, shall notify the secretary of the Association and provide the name and address of the mortgagee. A record of such mortgagee and such name and address shall be maintained by the secretary.

Section 9.02 Notice of Unpaid Assessments. The Association shall, upon request of a mortgagee, a proposed mortgagee or purchaser who has a contractual right to purchase a Unit, furnish to such mortgagee or purchaser a statement setting forth the amount of the unpaid Regular or Special Assessments against the Unit which statement shall be binding upon the Association and the Unit Owners, and any mortgagee or grantee of the Unit shall not be liable for nor shall the Unit conveyed be subject to a lien for any unpaid assessments in excess of the amount set forth in such statement.

Section 9.03 Notice and Representative. Any and all mortgagees shall receive specific notice from the Association of the intention of the Association to amend any provisions of the Declaration, Bylaws, or Articles of Incorporation of the Association; and any and all mortgagees shall have the right to designate a representative to attend any meetings of the Association.