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Page 1 of 20

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DECLARATION OF COVENANTS AND RESTRICTIONS

FOR

WILDING POINTE HOMEOWNERS ASSOCIATION

May 19, 2000

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DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
WILDING POINTE HOMEOWNERS ASSOCIATION

This Declaration is made this 19th day of May, 2000, by Fry Ventures, Inc. an Illinois Corporation, the developer of Wilding Pointe subdivision (hereinafter referred to as the "COVENANTOR") and the First Midwest Trust Company, National Association of 121 North Chicago Street, Joliet, Illinois 60435, not individually but as Trustee under Trust No.6361, as the OWNER of real estate hereinafter described, and,

WITNESSETH:

WHEREAS, the COVENANTOR is the Developer and the First Midwest Trust Company, National Association of Joliet, Illinois, not individually but as Trustee under Trust No.6361, is the OWNER of the real property commonly known as Wilding Pointe and legally described in Exhibit A of the Declaration and

WHEREAS, Wilding Pointe will be developed as a residential community consisting of single-family detached dwellings, open space and detention areas; and

WHEREAS, the COVENANTOR desires to promote the orderly development of the Development Tract which exhibit is attached hereto and incorporated herein by reference and (hereinafter referred to as "Development Tract") described in Exhibit B of the Declaration and to provide for the maintenance of open spaces and other common areas or facilities by subjecting the Development Tract described herein to the covenants, restrictions, conditions, reservations, easements, charges and liens, hereinafter set forth, each and all of which is and are for the benefit of said property; and

WHEREAS, it is the desire of the COVENANTOR to protect the future Owners of said parcels of real estate and dwellings which may be constructed thereon with certain restrictions and protective covenants to the end that the subdivision will develop in a desirable manner so that the esthetic and financial values relating to the property shall be maintained;

NOW, THEREFORE, in consideration of the premises, said OWNER does hereby declare and establish the restrictions and protective covenants which follow hereinafter against each of the parcels of real estate described hereinafter and does hereby declare that after this date all subsequent Owners shall hold title to said real estate subject to these said building restrictions and protective covenants, each applying to those lots contained within the final plat of subdivision for Wilding Pointe, Unit Two, recorded with the Will County Recorder of Deeds, April 20, 2000 as document number R2000040175.

First Midwest Trust Company, National Association of Joliet, Illinois, as Trustee under Trust No.6361, is the OWNER of the following described parcels of real estate. The restrictions and protective covenants set forth herein the property shall be held, transferred, sold, conveyed and occupied subject to same in Wilding Pointe, being a subdivision in Part of the Southwest Quarter of Section 33, Township 37 North, Range 9, and the Southeast Quarter of Section 32, Township 37 North, Range 9 East of the Third Principal Meridian in Will County, according to the plat thereof recorded April 20, 2000, as Document No.R2000040175, in the Will County Recorder's Office, Will County, Illinois. PIN No. part of 01-33-300-007.

**ARTICLE I
ARCHITECTURAL AND USE RESTRICTIONS**

SECTION 1: No one-story residence shall be erected comprised of less than 1650 square feet of area, exclusive of accessory buildings, such as garages, breeze ways, porches and carports. Two-story residences shall be comprised of not less than 1800 square feet of area, exclusive of accessory buildings garages, basements, breeze ways, porches, attics, and carports. Bi-level homes shall be comprised of not less than 1650 square feet of area on the sum of any two levels, exclusive of accessory buildings such as garages, breeze ways, porches and carports. No prefabricated, manufactured, existing structures, log homes or log-sided homes shall be erected without the express permission of the Architectural Review Committee. Each residence shall have an attached garage accommodating a minimum of two (2) automobiles. All garages shall be attached to the main dwelling except that variations shall be permitted by the Architectural Review Committee (hereafter defined) in cases where peculiar architectural considerations require a space separation between dwelling and garage. In such cases, the Architectural Review Committee shall have the right to specify the location of any garage detached from the dwelling.

SECTION 2: Lots within Wilding Pointe shall be used for single family residences and for no other purpose. No other structure shall be constructed on any lot prior to such residence being erected. "Lot" shall mean and refer to any plot of land designated as a numbered lot upon any recorded subdivision plat of Wilding Pointe. No commercial enterprise of any type whatsoever shall be permitted to be maintained on any of the lots. For purposes of this declaration, a home office which is not designated by exterior signs, does not create additional vehicle traffic, and complies with all Village of Plainfield ordinances will not be considered a commercial enterprise. "Model" homes may be constructed with the approval of the COVENANTOR.

SECTION 3: Each Owner of a lot in Wilding Pointe shall complete all sidewalk improvements designated on engineering improvement plans for the subdivision, no later than fifteen (15) days from the date of issuance of a Village of Plainfield occupancy permit or prior to seeding or sodding of lawn, whichever last occurs, and all driveways shall be paved under the same conditions. If weather conditions do not permit completion of sidewalk and paving or seeding and sodding of lawns, these improvements must be completed within 180 days of issuance of any Occupancy Permit by the Village of Plainfield. Further, if said improvements are not completed prior to issuance of an occupancy permit, no occupancy permit shall be issued without Buyer posting with the Village of Plainfield an appropriate bond as required by the Plainfield Development Department.

If the dwelling is not completed and occupied by May 1, 2004, all sidewalk improvements must be installed by owner of said lot. However, an extension of this provision may granted by the COVENANTOR.

SECTION 4: Unless temporary written approval is given by the COVENANTOR or by the Homeowners Association, no camping trailer, boat, mobile home or other vehicle of any type whatsoever, shall be parked, stored, or left unattended, permanently or temporarily, on any lots, except in the garages on the lots. Camping trailers, boats, mobile homes and other recreational vehicles may be parked for a period not to exceed 48 hours for guests of lot owners or for maintenance purposes. Operable automobiles being used by the Owners, occupants and their invitees of the lots may be parked on the Owners' driveways and public streets as permitted by law. The parking

of trucks exceeding 8,000 pounds, gross vehicle weight, tractors, motorcycles or any other vehicle whatsoever shall be prohibited. No vehicle of any type may be parked or stored permanently on the Owners' driveways.

SECTION 5: No signs of any kind shall be displayed to public view on any lot, except one sign advertising the property for sale or rent. Any sign must conform to sign standards designated by the Architectural Review Committee who must approve each sign before it may be erected and must comply with the Village of Plainfield sign ordinances.

SECTION 6: No animals, livestock, pot bellied pigs, poultry, fowl or pigeons of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purposes and no more than two dogs and two cats more than six (6) months of age may be kept pursuant hereto. No dog kennels or pet enclosures of any type shall be kept or maintained on any of the lots and no household pets of any type whatsoever shall be kept, maintained or housed anywhere on any of the lots, except inside the dwelling unit.

SECTION 7: All front yards and side yards must be sodded. The rear yard may be seeded in a conventional manner. The sod shall be installed within sixty (60) days after the date of occupancy, weather permitting. In no event shall sod be installed later than 180 days after the issuance of any occupancy permit by the Village of Plainfield. The size of any parkway tree added by a lot Owner must be at least two inches in caliper diameter. All parkway tree species must be selected from the Village of Plainfield list of recommended trees. No weeds, underbrush or other unsightly growths shall be permitted to grow or remain upon any of the lots, and no refuse pile or unsightly objects shall be allowed to be placed or maintained on any of the lots. Lawns are to be appropriately groomed using accepted horticultural standards and must comply with the Village of Plainfield ordinances.

SECTION 8: All trash, garbage or other waste shall be kept, in sanitary containers which must be properly maintained. Trash, garbage or other waste containers shall be stored, kept or maintained within the dwelling units or in the garages, except on such days as such trash, garbage or other waste material are to be collected and removed.

SECTION 9: No drilling or mining operations of any type whatsoever shall be permitted upon or in any of the lots. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any of the lots.

SECTION 10: No exterior television or radio antenna shall be permitted on any lot. No free standing antenna of any kind shall be permitted. Any satellite dish used for television reception must be screened from view of the surrounding property or must be disguised in such a manner that it will not constitute a nuisance in the opinion of the Architectural Review Committee.

SECTION 11: All structures to be erected shall comply with all government regulations, including zoning and building codes and ordinances of the Village of Plainfield.

SECTION 12: Any resident must first obtain written approval from the Architectural Review Committee, prior to seeking any Village Building Permits. No flag poles in excess of twenty (20) feet of height shall be permitted. No clothes lines are permitted. Any exterior lighting not approved with the original design of the house must be submitted to the Architectural Review Committee for approval, excluding seasonal holiday lighting.

SECTION 13: No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or a nuisance to the neighborhood, or violate any Village, County or State statute or ordinance. No hazardous waste nor toxic or hazardous substances which are regulated by Federal, State, or local statute or ordinance shall be released or stored on the premises.

SECTION 14: Approval from the Architectural Review Committee must be obtained prior to the construction of any structure in Wilding Pointe. Structures include but are not limited to decks and porches, patios, gazebos, swimming pools, bath houses, hot tubs and walls. Other than the residence, there shall be no obstruction or structures erected on any lot except that with the prior approval of the Architectural Review Committee. One detached and/or rear yard structure shall be permitted on each lot and shall not be in excess of one hundred fifty (150) square feet in size and shall have a maximum height of twelve (12) feet, and shall be in basic architectural harmony with the residence on said lot. Any such detached structure shall not be constructed prior to the construction of the residence on said lot. Further, said structure shall be a minimum of ten (10) feet from any lot line and may not encroach upon any easement on said lot.

SECTION 15: No fence may be erected without the approval of Architectural Review Committee. No cyclone, stockade, or solid fences will be allowed. Wood, vinyl, and plastic fences not exceeding five feet in height which are in basic architectural harmony with the area may be erected. Split rail fences are allowed. All sections of any fence facing the street shall have a minimum of a one inch spacing between the vertical slats when viewed perpendicular to the fence. Further, any vertical member of a fence may not exceed six (6) inches in width. Perimeter fences of a style different from those described above may be allowed on the exterior portions of Wilding Pointe at the discretion of the Architectural Review Committee. All fences must comply with the Village of Plainfield fence ordinances.

SECTION 16: The COVENANTOR and its successors shall have the right to execute all documents or undertake any actions, including but not limited to the filing of such legal proceedings against a lot Owner of Wilding Pointe, which in its sole opinion are either desirable or necessary to fulfill or implement, either directly or indirectly, any of the rights granted or reserved to it in this Declaration.

SECTION 17: The Architectural Review Committee is established to insure that Wilding Pointe remains an attractive, harmonious residential development having continuing appeal. In order to achieve this objective, architectural controls and maintenance standards shall be established. The purpose of the Architectural Review Committee is to maintain the aesthetic harmony within Wilding Pointe community through assistance and review of various exterior improvements to homeowner's property.

The COVENANTOR shall appoint an Architectural Review Committee which shall have the right, but not the obligation, to require architectural review by Architectural Review Committee of all buildings and structures to be erected in Wilding Pointe. No building or other structure shall be commenced, erected or maintained, nor shall any exterior changes or alteration therein be made prior to obtaining written approval by the Architectural Review Committee. The owner of any lot herein shall submit the following information: a) construction plans and specifications, showing the nature, kind, shape, height, materials and color scheme of the building or structure; b) a plat of survey showing the location on the lot of the building or structure as surveyed by any surveyor approved by the Architectural Review Committee, and c) a grading plan as engineered and drawn by any engineer approved by the Architectural Review Committee. The Architectural Review Committee in its sole discretion shall have the right to reasonably refuse to approve any such construction it determines is not suitable or desirable for Wilding Pointe based on esthetic considerations or other factors.

All plans, specifications and other information shall be filed in the office of Fry Properties, Inc., P.O. Box 9042, Naperville, IL 60567 or any other location that may be designated from time to time by the Architectural Review Committee, for approval or disapproval. A report in writing setting forth the decision of the Architectural Review Committee will be transmitted to the applicant by the Architectural Review Committee within sixty (60) days of the date of submission of the plans, specifications and other information by the applicant. In the event the Architectural Review Committee fails to approve or disapprove such application within sixty (60) days after the date of the acknowledged receipt the plans by the Architectural Review Committee, specifications and other information, its approval will not be required and this Section shall be deemed to be complied with. The Board of Directors of the Wilding Point Home Owners Association shall assume the responsibilities of the Architectural Review Committee upon written authorization of the COVENANTOR.

SECTION 18: Each lot Owner, and their successors in title, by acceptance and delivery of a deed of conveyance to a lot in Wilding Pointe Subdivision, shall become a member of a Homeowners Association which shall be responsible for the maintenance, repair, and upkeep of various structures and facilities of the subdivision, as hereinafter provided.

**ARTICLE II
HOMEOWNERS ASSOCIATION**

Section 1: Creation. The COVENANTOR shall cause to be incorporated under the laws of the State of Illinois a not-for-profit corporation to be named the Wilding Pointe Subdivision Homeowners Association, Inc., hereafter referred to as the "Homeowners Association," or any name similar thereto.

The COVENANTOR reserves the right to add additional Units to the subdivision, and all to be treated as part of the Wilding Pointe Subdivision, and all such additional lots shall become part of the Homeowners Association.

SECTION 2: Exclusion of Parcels. " Parcels 1, 2, 3 and 4 (as shown on the Final Plat for Unit One of Wilding Pointe Subdivision dated 10/8/1999 as document R99-124275) and Parcels 5, 6, and 7 and Lots 302 and 303 as shown on the Final Plat for Wilding Pointe Unit Two dated April 20, 2000 as document number R2000-040175. Parcels 1, 2, 3, 5, 6 and 7 and Parcel 4 shall consist of perimeter landscape easements (Parcels 1, 2, 3, 5, 6 and 7) and a detention pond (Parcel 4) which shall be owned and maintained by the Homeowners Association, and shall be held in common by all the members of the Homeowners Association.

SECTION 3: Responsibility. The Homeowners Association shall be the governing body for all the Owners of lots and parcels in Wilding Pointe Unit Two and in those units to be hereafter recorded by final plats as additions to the Wilding Pointe Subdivision, and shall be responsible for the operation, maintenance and repair of the property entrusted to the care of the Homeowners Association as hereinafter specified. It shall exercise all powers necessary to fulfill its obligation as delineated in this Declaration, its Articles of Incorporation, and its By laws.

The Association, in addition to its other powers, rights and duties set forth in these covenants and in its Articles of Incorporation, By-Laws, and Rules and Regulations, and as any of the same may be amended, shall maintain and otherwise manage all the Common Areas, any improvements, facilities and equipment in such common areas owned by the Association; shall pay all real estate taxes, personal property taxes, or other charges which may be assessed against or levied upon the common areas; shall maintain and otherwise manage the common areas.

In the event that the need for maintenance or repair of the common recreational areas is caused through the willful or negligent act of the lot owner, his/her family, or guests, or invitees, or lessees, the cost of such maintenance or repairs shall be added to and become a part of the assessment to which such dwelling unit is subject and shall be paid as determined by the Board of Directors.

The extent and frequency of the activities of the Association in carrying out the duties of maintenance and management set forth shall be decided by the Board of Directors, and the Board of Directors may appoint committees to advise the Board on such matters. The Board of Directors may also promulgate Rules and Regulations to aid in carrying out said maintenance and management duties, and may amend said Rules and Regulations from time to time

SECTION 4: Membership. Every person or entity who or which is a record Owner of a lot in Wilding Pointe shall be a member of the Homeowners Association irrespective of the inclusion, exclusion, the incorporation by reference or any specific expression or lack thereof to that effect in the deed or other documents or conveyance. Membership is appurtenant to and shall not be separate from Ownership of a lot. Thus, membership shall automatically terminate upon the sale, transfer or other disposition by a member of his Ownership of a lot in Wilding Pointe, at which time the new Owner shall automatically become a member of the Homeowners Association.

If more than one person or entity is the record Owner of a lot in Wilding Pointe, all such persons or entities shall be members.

Each member of the Homeowners Association shall be bound by and shall observe the terms and provisions of this Declaration, the Articles of Incorporation and by laws of the Homeowners Association and the Rules and Regulations promulgated from time to time by the Homeowners Association or its Board of Directors.

Any person or entity who holds an interest in a lot in Wilding Pointe merely as a security for the performance of an obligation, or any person in possession of a lot under a contract to purchase such lot, shall not be a member of the Homeowners Association.

SECTION 5. Voting Rights. The Homeowners Association shall have two classes of voting membership:

(A) Class A: Class A members shall be record Owners of lots in Wilding Pointe. Lots held by First Midwest Trust Company, National Association of Joliet, Illinois, not individually but as Trustee under Trust No.6361, shall be excluded from Class A Membership.

(B) Class B: The Class B members shall be the COVENANTOR, Fry Ventures, Inc. and the OWNER the First Midwest Trust Company, National Association of Joliet, Illinois, not individually but as Trustee under Trust No.6361.

Class A members shall be entitled to one vote for each lot owned. If more than one person is the record Owner of a lot in Wilding Pointe, then the vote for that lot shall be executed as those members among themselves determine. In no event shall more than one vote be cast with respect to any such lot.

The Class B member shall be entitled to five votes for each lot owned by the COVENANTOR or the OWNER First Midwest Trust Company, National Association of Joliet, Illinois, not individually but as Trustee under Trust No.6361.

Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs first:

a) upon conveyance of the title of a lot in Wilding Pointe or b) whenever the Class B member elects to do so, by written statement to the President of the Homeowners Association.

SECTION 6: Powers and Duties of the Homeowners Association. The Homeowners Association shall be responsible for the operation, maintenance and repair of the subdivision entrance monuments, gazebo, signs, landscape elements including but not limited to fences and other landscape features, and appurtenant electrical and mechanical systems, located in the rights-of-way entrances for Wilding Pointe. The Homeowners Association shall maintain all turf grass, repair, clean and replace said subdivision entrance monuments and shall maintain and make all necessary repairs to the pond and landscaping features located in Parcels 1, 2, 3, 4, 5, 6, and 7 and similar parcels in the development tract of Wilding Pointe.

The Homeowners Association shall have the right to suspend the voting rights of any member for any period during which any assessment levied by the Homeowners Association against the member's lot remains unpaid.

SECTION 7: Board of Directors.

The affairs in the Home Owners Associations shall be managed by a Board of Directors.

The initial control and management of the Home Owners Association shall be entrusted to an initial Board of Directors which shall consist of three directors. Said Initial Board of Directors shall be selected by the COVENANTOR and the Members need not be lot Owners in Wilding Pointe. The Initial Board of Directors shall hold office until a membership meeting to be held on the first Tuesday in October of the year following the completion and occupancy of the residences on eighty-five percent of the total number of lots in the entire Development Tract as described in Exhibit B of the Declarations of Wilding Pointe. Said meeting, hereinafter being known as the Annual Membership Meeting, may be held at such other reasonable time or date not more than thirty days before or after said date as may be designated by written notice of the Board of Directors delivered to the membership not less than ten days prior to the date fixed for said rescheduled meeting. Prior to the completion and occupancy of the residences on eighty-five percent of the total number of lots in the entire Development Tract of Wilding Pointe, the Initial Board of Directors reserves the right to transfer control and management of the Home Owners Association to the second Board of Directors at any time it so decides irrespective of the criteria set for the in this paragraph.

When the Initial Board of Directors shall cease to hold office as specified herein, there shall be a meeting of the Members of the Home Owners Association for the purpose of electing a second Board of Directors. Said Board of Directors shall consist of five directors who shall hold office for two-year terms. However, in the Initial Member-elected Board of Directors, three of the five directors receiving the highest number of votes shall hold office for two years and the remaining directors shall hold office for one year only.

The voting members having at least sixty-six percent (66%) of the total votes may from time to time increase or decrease such number of persons on the Board or may increase the term of office of the Board members, provided that such number shall be not less than three and that the terms of at least one-third of the persons on the Board shall expire annually.

8/4

There shall be an annual election to fill the offices of the directors whose terms are expiring. Said election shall occur at the Annual Membership Meeting to be held on the first Tuesday of October of each year or at such other reasonable time or date not more than thirty days before or after said date as may be designated by written notice of the Board of Directors delivered to the membership no less than ten days prior to the date fixed for said rescheduled meeting. Cumulative voting shall not apply in the election of the directors. Each lot shall have the number of votes as specified Article II, Section 5 herein.

The Board of Directors shall have the power to fill any vacancy that may occur in their own number or in any office of the Home Owners Association. The directors or officers so appointed shall serve for the unexpired term of the director replaced.

Members of the Board shall receive no compensation for their services, unless expressly allowed by the Board at the direction of the voting members having sixty-six percent (66%) of the total votes.

The Board shall elect from among its members the following officers:

(a) A president who shall preside over both its meetings and those of the voting members and who shall be the chief executive officer of the Board.

(b) One or more vice-presidents who shall assume the duties of the president if the president is unable to fulfill his duties.

(c) A secretary who shall keep the minutes of all meetings of the Board and of the voting members and who shall perform all the duties incident to the office of secretary

(d) A treasurer who shall keep the financial records and books of account.

The Board may elect such other officers as it deems necessary. The officers shall exercise their functions according to the By-laws of the Homeowners Association. The members of the Board and the officers thereof shall not be liable to the Homeowners Association for any mistake of judgment or actions or omissions made in good faith while acting in their capacity as directors or officers. The Homeowners Association shall indemnify and hold harmless the members of the Board and the officers thereof against all contractual liability to others arising out of contracts made by them.

In the event of any disagreement between any members of the Homeowners Association relating to the use or operation of the common property or any question or interpretation of application of the provisions of this Declaration or the By laws of the Homeowners Association, the determination thereof by the Board shall be final and binding on each and all such members of the Homeowners Association.

SECTION 8: Special Meetings. Special meetings of the voting members may be called at any time for the purpose of considering matters which by the terms of this Declaration require the approval of all or some of the voting members, or for any other reasonable purpose. Said meetings may be called by the president, the Board of Directors, or the voting members having, in the aggregate, not less than twenty-five percent (25%) of the total votes of the Homeowners Association.

Written notice of each subsequent meeting of the members shall be given by, or at the direction of the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 15 days before meeting to each member entitled to vote thereat, addressed to the members address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and in the case of a special meeting, the purpose of the meeting.

The presence in person or by proxy at any meeting of the voting members having at least ten percent of the votes of each class of membership shall constitute a quorum. Unless otherwise expressly provided herein or required by the Illinois General Not-For-Profit Corporation Act, the Articles of Incorporation of the Homeowners Association, or the By laws of the Homeowners Association, any action may be taken at any meeting of the voting members at which a quorum is present, upon the affirmative vote of the voting members having a majority of the total votes present at such meeting. If however, such quorums shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his/her dwelling unit.

SECTION 9: Creation of the Lien and Personal Obligation of Assessments. The COVENANTOR declares that each lot Owner in Wilding Pointe, by acceptance of a deed or other document of conveyance therefor, whether or not it shall be so expressed in any deed or other document of conveyance, shall be deemed to covenant and agree to pay to the Homeowners Association regular assessments or charges and special assessments for capital improvements as provided herein. The assessment shall be allocated equally against all lots in Wilding Pointe. Such assessments shall be fixed, established and collected from time to time as hereinafter provided, and shall be a charge against and a continuing lien upon the lot against which such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge against and a continuing lien upon the lot against which such assessment is made. Each such assessment, together with such interest thereon and cost of collection thereof as hereinafter provided, shall also be the personal obligation of the person who is the Owner of such lot at the time when the assessment falls due.

SECTION 10: Purpose of Assessments. The assessments levied by the Homeowners Association shall be used for the purpose of promoting the recreation, health, safety and welfare of the residents of Wilding Pointe and all subsequent units to be known as units of the Wilding Pointe Subdivision, and in particular for but not limited to the operation, maintenance and repair of the subdivision entrance monuments, landscape berms, signs, gazebo, any landscape features and fences that may be placed in Parcels 1, 2, 3, 4, 5, 6, and 7 and similar parcels in the development tract of Wilding Pointe.

SECTION 11: Initial Capital Assessments. An Initial Capital Assessment due upon closing of each lot including vacant and unimproved lot shall be paid to the Wilding Pointe Home Owners Association by the new lot owner. This assessment will be due with every transfer of title and ownership. The amount of Capital Assessment, presently set at \$100, can be increased or lowered by the Board of Directors at their discretion.

SECTION 12: Basis of Regular Assessments. There shall be no regular assessments until after the first homeowners meeting is convened. Further regular assessments shall be determined by a vote of the Board of Directors of the Homeowners Association, as hereinafter provided, for the next succeeding year and at the end of that year for each succeeding year.

The Board of Directors shall notify in writing each Member of the Home Owners Association of the amount of the assessment against the Members lot no later than December 15 of each calendar year. On or before February 1 of the ensuing calendar year, or otherwise as provided by the Board of Directors, each Owners, jointly and severally, shall be personally liable for and obligated to pay to the Home Owners Association the annual assessment. Annual Assessments or charges, payable monthly or on any other periodic basis as may be designated by the Board of Directors of the Association, shall be determined by the Board of Directors and duly set forth at the Annual Meeting of the Association.

The Home Owners Association shall, upon demand at any time, furnish to any Owner liable for said assessment a certificate in writing signed by an officer or managing agent of the Home Owners Association setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

SECTION 13: Special Assessments for Capital Improvements. In addition to the regular assessments authorized by Section 12 hereof, the Homeowners Association may levy in any assessment year a special assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction or unexpected repair or replacement of the subdivision entrance monuments or repairs or for dredging of the pond on Parcel 4, provided that any such assessment shall have the approval and consent of sixty-six percent (66%) of all members of the Board of Directors, at a meeting duly called for this purpose.

SECTION 14: Change in Basis of Regular Assessments. Subject to the limitation of Section 12 hereof and for the periods therein specified, the Homeowners Association may change the maximum and basis of the regular assessments fixed by Section 12 hereof prospectively for any such annual period, provided that any such change

shall have the approval of two thirds of the vote of the members of the Board of Directors, at a meeting duly called for this purpose.

SECTION 15: The quorum for Any Action Authorized Under Sections 12 and 13. The Quorum required for any action authorized by Sections 12 and 13 hereof shall be the presence in person at the meeting of the Board of Directors, that number of directors having sixty-six percent (66%) of the total votes that could be cast by the Board. If the required quorum is not forthcoming at any meeting, another meeting may be called, and the required quorum at any such subsequent meeting shall be the same number, provided that no such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

SECTION 16: Due Dates of Assessments. Due dates for Assessments, except as modified by the Wilding Pointe Homeowners Association Board of Directors, are as follows:

- (A) **Initial Capital Assessment** - An Initial Capital Assessment is due upon transfer of title of each lot.
- (B) **Annual Assessment** - The Annual Assessment will be due on February 1 of each year, payable within 30 days.
(New lot owners do not pay an annual assessment in the calendar year they legally buy the dwelling unit.)
- (C) **Special Assessments** - The Special Assessment will be due the first day of the month following the special meeting in which the membership voted for the special assessment. This assessment will be payable in three (3) consecutive monthly installments.

SECTION 17: Duties of the Board of Directors. The Board of Directors of the Homeowners Association shall fix the date of commencement and the amount of the assessment against each lot for each assessment period at least thirty (30) days in advance of such date or period and shall, at that time, prepare a roster of the properties and assessments applicable thereto which shall be kept in the office of the Homeowners Association and shall be open to inspection by any Lot Owner. Written notice of the assessment shall thereupon be sent to every Lot Owner subject thereto.

The Homeowners Association shall upon demand at any time furnish to any Lot Owner liable of said assessment a certificate in writing, signed by an officer of the Homeowners Association, setting forth whether said assessment has been paid. Such certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid.

SECTION 18: Effect of Non-Payment of an Assessment. If the assessments are not paid on the date when due (being the date specified in Section 16 hereof), then such assessments shall become delinquent and shall, together with such interest thereon and costs of collection including reasonable attorneys fees thereof as hereinafter provided, thereupon become a continuing lien on the property and an equitable charge running with the land touching and concerning it, which shall bind the property in the hands of the then Lot Owner, his heirs, devisees, personal representatives, assigns, successors and grantees. The personal obligation of the then Lot Owner to pay such assessment, however, shall remain his personal obligation to his successors in title, unless expressly assumed by them. If title to a lot is held by an Illinois Land Trust, the trustee shall not have any personal liability for the assessment, but all beneficiaries of the trust shall be jointly and severally so liable. In the event title to a lot is held by more than one Lot Owner, all Lot Owners shall be jointly and severally liable. The lien shall attach to rents due

from parties in possession to the record Lot Owners, provided that it shall be subordinate to an Assignment of Rents held by a mortgage lender delivered in connection with a first mortgage loan to purchase the property.

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 the maximum rate of interest per annum permitted by the usury laws of the State of Illinois, and the Homeowners Association may bring an action at law against the Lot Owner personally obligated to pay the same or to foreclose the lien against the property, and there shall be added to the amount of such assessment all the costs of preparing and filing the complaint and maintaining and concluding such action, including the cost of title reports, and in the event a personal judgment of a decree of foreclosure is obtained, such judgment or decree shall include interest on the assessment as above provided, and a reasonable attorney's fee to be fixed by the court, together with all costs of the action. The venue for all actions at law shall be in Will County, Illinois. The persons in possession shall be authorized to accept a summons for the Lot Owners of the lot.

In the event that title to any lot is conveyed to a land trustee, upon the demand of the Homeowners Association the trustee shall furnish the Homeowners Association with a certified copy of the trust agreement and a disclosure of the then beneficial Lot Owners of that trust, so that the Homeowners Association shall be advised of the beneficiaries entitled to vote and who will be personally liable for the regular and special assessments.

SECTION 19: Subordination of the Lien to Mortgages. The lien of the assessments provided for herein may for any reason be subordinated by the Homeowners Association by written document executed by its duly authorized officers and shall without any writing be subordinate to the lien of any mortgage placed upon the properties subject to assessments for the purchasing of the subject lot or lots; provided, however, that such automatic subordination shall apply only to the assessments which arise subsequent to the lien of the mortgage or mortgages; and provided further that such subordination shall apply only to the assessments which have become due and payable prior to sale or transfer of such property pursuant to a decree of foreclosure, or any other proceedings in lieu of foreclosure. Such sale or transfer shall not relieve such property from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment. The Lot Owners agree upon accepting title that the lien of the assessments shall be prior to the homestead rights of the Lot Owners, since it runs with the land and is in existence before commencement of Ownership interests.

SECTION 20: Exempt Property. The following described property subject to this Declaration shall be exempt from the assessments, charges and liens created herein with the exception of Initial Capital Assessment in Section 11:

(a) all property to the extent of any easement or other interest therein dedicated and accepted by the local public authority and devoted to public use;

(b) all property exempted from taxation by the laws of the State of Illinois, upon the terms and to the extent of such legal exemption;

(c) all vacant, unimproved lots and parcels;

(d) all property or lots owned by First Midwest Trust Company, National Association of Joliet, Illinois, not individually but as trustee under Trust No.6361.

ARTICLE III
General Provisions

SECTION 1: The covenants and restrictions of this Declaration shall run with and bind to the land so as to insure the Lot Owners of lots described herein full enjoyment and benefit of their property. They shall inure to the benefit of and be enforceable by the Lot Owner of any lot or lots subject to this Declaration, their respective legal representatives, heirs, successors and assigns for a term of thirty(30) years from the date this Declaration is recorded, after which time these covenants shall be automatically extended for successive periods often (10) years unless an instrument signed by the then-Lot Owners of two-thirds (2/3rds) of the lots has been recorded agreeing to change said covenants and restrictions in whole or in part. No such agreement to change shall be effective unless written notice of the proposed agreement is sent to every lot Owner at least ninety (90) days in advance of any action taken.

SECTION 2: Any notice required to be sent to any lot Owner under the provisions of this Declaration shall be deemed to have been properly sent with mail postpaid to the last known address of the person who appears as the lot Owner on the records of the Will County Treasurer's Office at the time of such mailing.

SECTION 3: Each grantee by the acceptance of a deed of conveyance to a lot in Wilding Pointe Subdivision and each purchaser under any contract for such deed or other conveyance, accepts the same subject to all covenants, restrictions, easements, charges and liens and the jurisdiction, rights and powers created by this Declaration; and all rights, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land and shall inure to the benefit of such person in like manner as if he had been the original grantee under the deed of conveyance or in any mortgage or trust deed or other evidence of obligation. The rights described in this Article or described in any other part of this Declaration shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees and trustees of such lot Owners as fully and completely as though such rights were recited fully and set forth in their entirety in such documents.

SECTION 4: The provisions of this Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescission, signed by Lot Owners having at least sixty-six percent (66%) of the lots in the subdivision.

SECTION 5: The change, modification or rescission accomplished under the provisions of the preceding paragraph shall be effective upon the recording of such instrument in the office of the Recorder of Deeds of Will County, Illinois.

SECTION 6: The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a fine community.

SECTION 7: Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants. Failure by the Owner of a lot described herein to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

SECTION 8: Notice of Covenant Violations and Enforcement of By-laws and Covenants -

- (1) Should Board of Directors determine a covenant or By-laws violation exists, written notification detailing violation shall be mailed via certified mail to said lot owner. Said notice shall include, at a minimum, the alleged violation, the cure sought, the time frame for remedying the violation, and the right to appear before the Wilding Pointe Homeowners Association Board of Directors, with the time, date, and place of the next such meeting being duly set forth in any such notification.
- (2) Should the situation not be remedied as determined necessary by the Wilding Pointe Homeowners Association Board of Directors, the Board shall so notify the lot owner of such determination. The lot owners will then have a stated period of time to remedy the situation before which time the Board shall assess a reasonable fine not to exceed \$50 per day. Such fines may include cost to rectify the situation, including but not limited to, any legal fees incurred by the Board of Directors.

Section 9. The Board of Directors of the Association shall have the right to establish and levy fines against an Owner or an infraction of any (i) rule or regulation promulgated by the Association or Board, (ii) requirement set forth in this Declaration, or (iii) provisions set forth in the By-laws of the Association.

The Homeowners Association shall have standing to enforce any and all of the covenants and restrictions set forth herein and any subsequently recorded Restrictive Covenants which when recorded shall apply to subsequent Units of the Wilding Pointe Subdivision. Each lot Owner hereby consents to said standing and acknowledges that the Homeowners Association may enforce said covenants and restrictions by an action in its own name in law or equity. Each lot Owner further agrees that, in the event the Homeowners Association is required to bring suit or other legal action, or defend any action, in connection with the enforcement of these covenants and restrictions, if the Homeowners Association is the successful party in such suit or action, the Homeowners Association shall recover all its costs, including reasonable attorneys' fees, and other costs and expenses of litigation and discovery, from the persons or entity against whom such action is commenced or defended.

Section 10. Enforcement of these covenants, restrictions, conditions, reservations, easements, charges, and liens shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant, restriction, condition, reservation, easement, charge, or lien, either to restrain violation or to recover damages, and against the land to enforce any lien creating by these covenants and restrictions. All reasonable cost of enforcement, including litigation expenses, title reports, attorneys fees, shall be paid by the person violating or attempting to violate any covenant and restriction any judgment or decree shall so provide for payment of these reasonable costs. Failure by the COVENANTOR, the Home Owners Association, or any Owner of a lot in Wilding Pointe to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. No covenants, restrictions, conditions, obligations, or provisions contained in this Declaration or the By-Laws shall be deemed to be abrogated or waived by reason of any failure to enforce same irrespective of the

number of violations or breaches which may have occurred.

If an Owner of a lot in Wilding Pointe fails to pay any fee, charge, or fine imposed by the Board of Directors or the Association, then same may be considered as an additional assessment applicable to said lot and enforced against said lot provided in Article II, Section 18, herein.

The COVENANTOR reserves the right to enforce these covenants, restrictions, conditions, reservations, easements, charges, and liens for so long as they shall exist.

SECTION 11: Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

SECTION 12: The Developer/Homeowner's Association shall have the right to execute all documents or undertake any action, including but not limited to the filing of such legal proceedings against a Member of Wilding Pointe Subdivision, which in its sole opinion are either desirable or necessary to fulfil or implement, either directly or indirectly, and of the rights granted or reserved to it in this Declaration.

SECTION 13: The Board shall permit any lot Owner the opportunity to review the meeting minutes and records for accounting of the Associations common expenses, together with a tabulation of the amounts collected pursuant to the budget or assessment, and showing of the net excess or deficit of income over expenditures plus reserves, at a then convenient time and place. Neither the Board nor the Association shall be responsible for the funding of any copying fees if so requested.

SECTION 14: The COVENANTOR shall have the right to amend this Declaration in whole or in part without complying with the Article III Section 4 of this Declaration. This right shall cease upon the election of the Initial member -elected Board of Directors.

P.I.N. part of 01-33-300-007

Prepared by:

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RIDER ATTACHED AND MADE A PART OF DECLARATION OF COVENANTS
AND RESTRICTIONS ON LOTS IN WILDING POINTE SUBDIVISION
Unit Two DATED MAY 19, 2000

This instrument is executed by FIRST MIDWEST TRUST COMPANY, National Association, not personally but solely as Trustee under trust No.6361, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by FIRST MIDWEST TRUST COMPANY, National Association, are undertaken by it solely as Trustee, as aforesaid, and not individually, and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against FIRST MIDWEST TRUST COMPANY, National Association, by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

In witness whereof, the undersigned corporation, not personally but as trustee as aforesaid, has caused these presents to be signed by its Trust Officer and its corporate seal to be hereunto affixed and attested by its Trust Officer this 19th day of MAY, 2000.

First Midwest Trust Company, N. A. as Trustee as aforesaid and not personally.

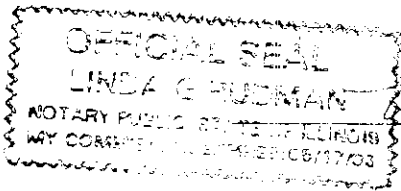
By: Judith M. Holmes
Trust Officer

Attest: Ronald J. Erjavac
Trust Officer

STATE OF ILLINOIS, ss:
COUNTY OF WILL

I, the Undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Judith M. Holmes, Trust Officer of FIRST MIDWEST TRUST COMPANY, National Association, and Ronald J. Erjavac, the attesting Trust Officer thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and the attesting Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Trust Company, for the uses and purposes therein set forth; and the said attesting Trust Officer did also then and there acknowledge that he as custodian of the corporate seal of said Trust Company, did affix the said corporate seal of said Trust Company Instrument as his own free and voluntary act, and as the free and voluntary act of said Trust Company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 19th day of MAY, 2000.



Linda G. Rudman
NOTARY PUBLIC

Exhibit A

LEGAL OF WILDING POINTE SUBDIVISION

That part of the Southeast Quarter of Section 32 and the Southwest Corner of Section 33, Township 37 North, Range 9, East of the Third Principal Meridian, lying Northeasterly of the conveyed to Commonwealth Edison Company by deeds recorded October 18, 1962 as document nos 968426 and 968427 (except the south 40 feet thereof as shown on a Plat of Dedication Recorded on July 30, 1992 as Document no. R92-59157) in Will County, Illinois.

