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FILED FOR RECORD BY:
MARY ELLEN VANDERVENTER
LAKE COUNTY, IL RECORDER
09/16/2002 - 09:05:51 A.M.
RECEIPT #: 36996
DRAWER #: 20

647053

**SPECIAL AMENDMENT NUMBER ONE TO THE LAKEBREEZE
VILLAS TOWNHOMES DECLARATION OF EASEMENTS,
RESTRICTIONS, COVENANTS AND BY-LAWS**

This Special Amendment is made and entered into by Millennia LakeBreeze Corp., an Illinois Corporation ("Declarant").

RECITALS

Declarant recorded The LakeBreeze Villas Townhomes Declaration of Easements, Restrictions, Covenants and By-Laws (the "Declaration") on July 11, 2002 in the Office of the Recorder of Deeds for Lake County, Illinois as Document Number 4961302. The Declaration subjected certain Real Property to the Declaration.

In Article X, Paragraph 10.01, Declarant reserves the right and power to record a Special Amendment to the Declaration, at anytime, to correct errors, omissions and/or inconsistencies in the Declaration or any Exhibit thereto.

It has come to the attention of the Declarant that Section 6.02(4) contains an error with regard to the reference to the percentage of each Owner's Common Assessment.

It has further come to the attention of the Declarant that the provisions for the payment of the Common Assessments provided in Paragraph 6.03 contains certain errors with regard to the assessment payment and collection of assessments.

NOW, THEREFORE, Declarant does hereby amend the Declaration as follows:

1. **TERMS.** All terms used herein, if not otherwise defined herein, shall have the meaning set forth in the Declaration.
2. **SPECIAL AMENDMENT.** Paragraph 6.02(4) of the Declaration is hereby deleted and the following insert in lieu thereof:

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"6.02(4). That portion of the Common Assessment which shall be payable with respect to the ensuing calendar year by the Owner of each Parcel which is subject to assessment hereunder, shall be apportioned between the Owners and paid in accordance with the schedule of percentages of the Common Assessment set forth on Exhibit "E" attached hereto and hereby made a part hereof. The Common Assessment shall be paid in equal monthly installments on the first day of each month. Notwithstanding any provision herein contained to the contrary, Declarant shall not be required to pay monthly assessments on units owned by the Declarant unless said unit owned by the Declarant shall become owner occupied units."

Anything to this Section to the contrary notwithstanding, during the initial development period, the assessment procedure set forth in Section 6.08 shall apply and the budget provided in this Section need not disclose the information called for in subsection (4) above, although the budget shall disclose the portion of each owner's share of the assessment which shall be added to the capital reserve.

3. SPECIAL AMENDMENT. That Article VI of the Declaration shall be further amended by adding the following Section 6.08 to the Declaration:

"6.08 ASSESSMENTS DURING INITIAL DEVELOPMENT PERIOD:

Anything herein to the contrary notwithstanding, until the Turn Over Date (the "Initial Development Period"), the assessment procedure set forth in this section shall apply:

- (a) FULLY BUILT OUT BUDGET. Each budget prepared by the board for a period during the Initial Development Period shall be based on the assumptions that (i) the Development has been fully constructed as shown on the Declarant's plan for the development and (ii) all proposed townhomes have been sold and are occupied. The Declarant's plan for the Development shall be kept on file with the Association and may be modified from time-to-time by the Declarant.
- (b) OWNER'S OBLIGATION. Each month during the Initial Development Period, each Owner (other than the Declarant) shall pay as the monthly assessment with respect to each townhome owned by the Owner, the amount provided for in the budget from time-to-time and effect pursuant to subsection (a) above. Out of each payment, the Association shall add that portion of the payment which is designated in the budget as a capital contribution under Section 6.06 to the capital reserve. The balance of each such payment shall be used by the Association to pay the expenses of the Association.
- (c) DECLARANT'S OBLIGATION. During the Initial Development Period, the Declarant shall not be obligated to pay any amounts to the Association as an

assessment, except as provided in this subsection. Declarant will be responsible for the payment of Association expenses which are ordinary and necessary expenses and contained in the budget which are not fully paid for by assessment payments made by the Owners of Townhomes. Declarant's obligation to make such payments may be made directly to pay said expenses and not paid through the Association.

- 4. COVENANTS TO RUN WITH THE LAND. The Covenants, Conditions, Restrictions and Easements contained in the Declaration as amended by this Special Assessment shall run with and bind the Premises and the Real Property which is the subject of the Declaration.
- 5. CONTINUATION. As expressly hereby amended, the Declaration shall continue in full force and effect in accordance with its terms.

Dated: August 16, 2002

MILLENNIA LAKEBREEZE CORP.,
An Illinois Corporation

By: *Dennis Hansen*
DENNIS HANSEN, Its President

ATTEST:
Dennis Hansen
DENNIS HANSEN, Its Secretary

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CONSENT OF MORTGAGEE

CIG INTERNATIONAL, L.L.C., a Delaware Limited Liability Company, as holder of a mortgage, security agreement, fixture filing and assignment of leases and rents dated July 23, 2001, and recorded in the office of the Recorder of Deeds of Lake County, Illinois, on August 20, 2001, as Document No. 4750044, with respect to the Premises, hereby consents to the recording of this Declaration to which this Consent is attached and agrees that its mortgage shall be subject to the terms of this Declaration.

* SPECIAL AMENDMENT TO

DATED: August 20, 2002

By: [Signature]
Its: SVP Douglas R. Grayson

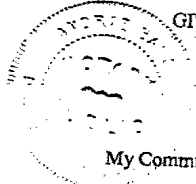
~~STATE OF ILLINOIS~~)
DISTRICT OF Columbia) SS
~~COUNTY OF COOK~~)

I, the undersigned, a Notary Public in and for said County and State, do hereby certify that Douglas R. Grayson of CIG International, L.L.C., as such Vice President appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20th day of August, 2002.

[Signature]
Notary Public
ANDRAE BALY
Notary Public, District of Columbia
My Commission Expires June 14, 2006

My Commission Expires: 6/14/2005



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CONSENT OF MORTGAGEE

MIDWEST BANK, as holder of a construction mortgage dated July 25, 2001, and recorded in the office of the Recorder of Deeds of Lake County, Illinois, on August 20, 2001, as Document No. 4750041, with respect to the Premises, hereby consents to the recording of this Declaration to which this Consent is attached and agrees that its mortgage shall be subject to the terms of this Declaration.

SPECIAL AMENDMENT TO

DATED: August 19, 2002

By: James L. Warr
Its: Senior Vice President

ATTEST:

BY: Shirley Mattsey
Its: Asst. Vice President

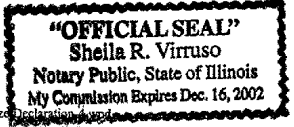
STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

I, the undersigned, a Notary Public in and for said County and State, do hereby certify that James Wasson and Shirley Mattsey respectively, of MIDWEST BANK, as such Senior V.P. and Asst. V.P. appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 19th day of August, 2002.

Sheila R. Virruso
Notary Public

My Commission Expires: 12-16-02



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EXHIBIT E

PERCENTAGES OF COMMON ASSESSMENTS

| <u>Bldg. No.</u> | <u>Lot No.</u> | <u>Street Address</u> | <u>Unit Type</u> | <u>% of Common Assessments</u> | <u>Fire Alarm Townhome</u> |
|------------------|----------------|-----------------------|------------------|--------------------------------|----------------------------|
| Bldg. 1 | 1 | 3 LakeBreeze Court | B | 3.34% | No |
| | 2 | 5 LakeBreeze Court | A | 2.93% | No |
| | 3 | 7 LakeBreeze Court | C | 3.95% | Fire Alarm |
| Bldg. 2 | 4 | 17 LakeBreeze Court | B | 3.35% | Fire Alarm |
| | 5 | 19 LakeBreeze Court | A | 2.94% | No |
| | 6 | 21 LakeBreeze Court | C | 3.95% | No |
| Bldg. 3 | 7 | 25 LakeBreeze Court | C | 3.95% | No |
| | 8 | 27 LakeBreeze Court | A | 2.93% | No |
| | 9 | 29 LakeBreeze Court | B | 3.34% | Fire Alarm |
| Bldg. 4 | 10 | 39 LakeBreeze Court | C | 3.95% | No |
| | 11 | 41 LakeBreeze Court | C | 3.95% | Fire Alarm |
| Bldg. 5 | 12 | 53 LakeBreeze Court | B | 3.34% | Fire Alarm |
| | 13 | 55 LakeBreeze Court | A | 2.93% | No |
| | 14 | 57 LakeBreeze Court | C | 3.95% | No |
| Bldg. 6 | 15 | 58 LakeBreeze Court | B | 3.35% | No |
| | 16 | 56 LakeBreeze Court | A | 2.94% | No |
| | 17 | 54 LakeBreeze Court | C | 3.95% | Fire Alarm |
| Bldg. 7 | 18 | 44 LakeBreeze Court | B | 3.35% | Fire Alarm |
| | 19 | 42 LakeBreeze Court | A | 2.94% | No |
| | 20 | 38 LakeBreeze Court | C | 3.95% | No |
| Bldg. 8 | 21 | 28 LakeBreeze Court | C | 3.95% | No |
| | 22 | 26 LakeBreeze Court | A | 2.94% | No |
| | 23 | 24 LakeBreeze Court | B | 3.35% | Fire Alarm |
| Bldg. 9 | 24 | 16 LakeBreeze Court | B | 3.35% | Fire Alarm |
| | 25 | 14 LakeBreeze Court | A | 2.94% | No |
| | 26 | 12 LakeBreeze Court | C | 3.95% | No |
| Bldg. 10 | 27 | 8 LakeBreeze Court | B | 3.35% | Fire Alarm |
| | 28 | 6 LakeBreeze Court | A | 2.94% | No |
| | 29 | 4 LakeBreeze Court | C | 3.95% | No |

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