

Ventura 21 Inc.



DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

**375 VENTURA CLUB DRIVE
ROSELLE, ILLINOIS 60172
894-5665**

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VENTURA 21

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, made on the date hereinafter set forth by Central National Bank in Chicago, a national banking association, as Trustee under Trust Agreement dated May 28, 1971, and known as Trust No. 18256, hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Pulte Homes of Illinois Corporation, an Illinois corporation, hereinafter referred to as "Developer," proposes to develop all of that land in the Village of Roselle, County of DuPage, State of Illinois, which is more particularly described in Exhibit "A" attached hereto; and

WHEREAS, said land is to be developed as a planned development called "Ventura 21" in several successive stages and Declarant proposes to cause all of said land to be subjected to the covenants, conditions, easements, restrictions, charges and liens herein provided for the purpose of preserving and enhancing the value of said land and for the benefit and enjoyment of the persons residing thereon; and

WHEREAS, Developer proposes to undertake immediately the development of that portion of said land legally described in Exhibit "B" attached hereto, title to which is vested in Declarant;

NOW, THEREFORE, Declarant hereby declares that all of the land described in Exhibit "B" shall be held, sold and conveyed subject to the following covenants, conditions, easements, restrictions, charges and liens which shall run with the land and shall be binding upon and shall inure to the benefit of all persons having any right, title, or interest therein or any part thereof and their respective heirs, legatees, personal representatives, successors and assigns.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean Ventura 21, Inc., an Illinois not-for-profit corporation, its successors and assigns.

Section 2. "Owner" shall mean the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean that certain real property described in Exhibit "B" and such additions thereto as may hereafter be brought within the jurisdiction of the Association described in Exhibit "A".

Section 4. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners. The Common Area to be owned by the Association at the time of the conveyance of the first Lot is described in Exhibit "C" attached hereto.

Section 5. "Lot" shall mean any plot of land used or intended for residential purposes and shown upon any recorded subdivision map of the Properties, specifically excepting the Common Area.

Section 6. "Residential Areas" shall mean all real property consisting of one or more Lots.

Section 7. "Declarant" shall mean Declarant and its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot for the Declarant for the purpose of development.

Section 8. "Developer" shall mean Pulte Homes of Illinois Corporation, an Illinois corporation and its subsidiaries, successors and assigns.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area by guests of owners;

(b) the right of the Association to suspend the voting rights and right to use of the recreational facilities by an Owner for any period during which any assessment against his Lot remains unpaid and for a period not to exceed 60 days for any infraction of its published rules and regulations;

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of each class of members agreeing to such dedication or transfer has been recorded.

Section 2. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

Section 3. Developer's Use of Common Facilities. The Developer shall have the right and privilege to use the common facilities, particularly the clubhouse, for sales offices for the purposes of selling Lots within the Properties and the houses constructed thereon. Such privilege shall continue until all of the Lots are sold and the houses constructed thereon completed or the expiration of a period of six (6) years after the date of this declaration, whichever occurs first. The exercise of such right and privilege by the Developer shall not unreasonably interfere with the Owners' easement of enjoyment as set forth in Section 1 of this Article.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. Every Owner of a Lot shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

Section 2. Voting Rights. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners with the exception of the Developer and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. Class B member(s) shall be the Developer and shall be entitled to three (3) votes for each Lot owned by Developer and/or Declarant. The 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) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

(b) on December 31, 1973.

ARTICLE IV

COVENANT FOR ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments.

The Declarant, for each Lot owned by Declarant, hereby covenants and each Owner of any Lot, by acceptance of a deed therefor whether or not it shall be so expressed in such deed, is deemed to covenant to pay to the Association: 1) Annual Association Assessments, 2) Annual Maintenance Assessments, and 3) Special Assessments, such assessments to be established and collected as hereinafter provided. The said 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 Lot 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 person who was

the Owner of such Lot at the time when such Assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purposes of Assessments. The Assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents of the Properties and for the improvement and maintenance of the Common Area, and of the homes situated upon the Properties. Annual Association Assessments are intended to provide funds for use in relation to the Common Area and for the conduct of the general affairs of the Association. Annual Maintenance Assessments are intended to provide funds for use in relation to the Residential Areas. Special Assessments are intended to provide funds in relation to capital improvements in the Common Area.

Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum aggregate total in any calendar year (hereinafter called "Maximum Annual Assessment") of the Annual Association Assessment and the Annual Maintenance Assessment shall be Two Hundred Forty (\$240.00) Dollars per townhouse Lot and Three Hundred Sixty (\$360.00) Dollars per detached residence Lot.

Assessments shall be collected and paid in monthly installments in addition to the regular monthly payment for interest, principal, taxes, and mortgage insurance premiums.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the Maximum Annual Assessment may be increased each year not more than 3% above the Maximum Annual Assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the Maximum Annual Assessment may be increased above 3% by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors of the Association shall levy Annual Association Assessments and Annual Maintenance Assessments at amounts not in excess of the Maximum Annual Assessment from time to time established as hereinabove provided.

Section 4. Special Assessments for Capital Improvements. In addition to the Annual Assessments authorized above, the Board of Directors may levy Special Assessments for purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, **provided that** any such Special Assessment shall have the assent of two-thirds (2/3) of the votes of each class of members voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be delivered or mailed to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty per cent (60%) of all the votes of each class of 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 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Annual Association Assessments must be fixed in uniform amounts for all Lots. Annual Maintenance Assessments may be fixed in unequal amounts, but shall be uniform in amount as to each classification of house. The classification shall reflect such factors affecting the cost of maintenance as size, configuration and construction materials. Notwithstanding the foregoing provisions, the Annual Association Assessment and the Annual Maintenance Assessment on Lots while owned by the Developer shall be limited to twenty-five percent (25%) of the established amount.

Section 7. Deficiency Contributions. For every calendar year during which Developer remains a Class "B" member of the Association, Developer shall contribute to the Association all funds in excess of the budgeted assessment which shall be necessary to defray the costs properly paid or incurred by the Association

for the purposes for which Annual Assessments may be collected. Developer's contribution for the calendar year during which Developer's Class "B" membership terminates shall be prorated to the date of such termination.

Section 8. Date of Commencement of Annual Assessments — Due Dates. The Annual Association Assessments shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. When additional land shall be subjected to the covenants, conditions, easements, restrictions, charges and liens herein provided, the Annual Association Assessments shall commence on the first day of the month following the conveyance of the first Lot contained therein. The Annual Maintenance Assessment shall commence as to each Lot on the first day of the month following the issuance of the certificate of occupancy by the municipality having jurisdiction therefor. The first Annual Assessments shall be prorated in relation to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the Annual Assessments against each Lot before December 1 of the preceding calendar year, but the failure to do so shall not affect the validity thereof. Written notice of the Annual Assessments shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association, upon demand, and for a reasonable charge, shall furnish a certificate signed by an officer of the Association setting forth whether the assessments on the specified Lot have been paid.

Section 9. Effect of Nonpayment of Assessments — Remedies of the Association. Any Assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of six per cent (6%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the Assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 10. Subordination of the Lien to Mortgages. The lien of the Assessments provided herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the Assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such Assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any Assessments thereafter becoming due or from the lien thereof.

ARTICLE V

DUTIES AND POWERS OF THE ASSOCIATION

In addition to the duties and powers inherently charged to and possessed by the Association as an Illinois not-for-profit corporation and the duties and powers enumerated herein and in its Articles of Incorporation and By-Laws, or elsewhere provided for, and without limiting the generality of the same, the Association shall have the following duties and powers:

Section 1. Common Area.

(a) Own, maintain, and otherwise manage all of the Common Areas and all facilities, improvements, private streets, sidewalks, parking areas, exterior lighting, and landscaping situated on the Common Area. Lawns, trees, shrubs, flowerbeds and other landscaping features are to be mowed, raked, trimmed, cultivated and watered. Private streets, sidewalks, and parking areas are to be kept in sightly and serviceable condition and snowplowed when appropriate. Clubhouse, swimming pools, golf course, and other recreational equipment and community features are to be operated and kept in sightly and serviceable condition at all times, subject to seasonal limitations.

(b) Pay any real and personal property taxes and other charges assessed against the Common Area.

(c) Obtain, for the benefit of the Common Area, all water, gas, and electric service, refuse collection and similar services.

(d) Grant easements where necessary for public utilities over the Common Area to serve both the Common Area and the Lots.

(e) Maintain such policy or policies of insurance as the Board of Directors of the Association deems necessary or desirable in furthering the purposes of and protecting the interests of the Association and its members, officers, and directors.

(f) Employ a manager or other persons and to contract with independent contractors, managing agents, collection agents and others to perform and effectuate all or any part of the duties and powers of the Association with respect to the Common Area to the extent permitted by law.

(g) Establish and maintain a working capital and contingency fund with respect to the Common Area in the amount determined from time to time by the Board of Directors. The fund shall be employed by the Association in such manner as its Directors shall deem fit for the purpose of effectuating the objects and purposes of the Association, consistent with the terms and provisions of this declaration. Funding may be furnished by means of the Annual Association assessments provided for at Section 1 of Article IV hereof.

Section 2. Residential Areas. The Association shall provide for the exterior maintenance, repair and replacement of the following features from time to time existing on each Lot:

(a) Painting, staining, refinishing, repair, replacement and tuck pointing of all exterior surfaces of the Owner's home, excluding glass surfaces, but specifically including, among other things, siding, roofs, chimneys, gutters, downspouts and shutters. All of the foregoing services shall comply with the standards from time to time adopted by the Architectural Control Committee.

(b) Mowing and raking lawns within each Lot, unless fenced, surrounded by shrubs or landscaped in such manner as to preclude convenient access by large equipment. The determination of the Board of Directors with respect to convenience shall be binding and conclusive.

(c) Snowplowing of driveways and parking areas situated on each Lot.

The foregoing services provided by the Association with respect to exterior surfaces of an Owner's home shall be limited to normal wear, tear, and deterioration, and the Owner shall be solely responsible for all exterior repair and replacement, as well as all interior and structural repair and replacement, occasioned by insurable casualty as hereinafter provided. In the event the Owner shall fail to effect promptly the repairs and replacements occasioned by insurable casualty, the Association may (but shall not hereby be required) to effect such repairs and replacements and the Association shall be entitled to reimbursement in full from the Owner for its costs of every kind incurred in this connection, including the right to receive applicable insurance proceeds. Each Owner shall keep the home now or hereafter situated on his Lot insured against loss or damage by fire, lightning and windstorm under policies issued by the company or companies designated by the Board of Directors and providing for payment of moneys sufficient to cover the full cost of replacing or repairing the same under insurance policies payable, in case of loss or damage, to the Owner or to the Association as their interests may appear (subject to the rights of the mortgagee, if any), such rights to be evidenced by the standard clause to be attached to each policy, and shall deliver to the Association evidence of such insurance and the renewal thereof from time to time upon request. If, in such circumstances, the Association shall elect to undertake such repairs and replacements, the Association shall have the right, through its agents, employees and independent contractors, to enter upon the Lot and to both the exterior and interior of the home situated thereon, to the extent necessary for the aforesaid purpose and shall not be guilty of any trespass. To the extent the insurance proceeds shall be insufficient to reimburse the Association for its said costs, the same shall become the personal obligation of the Owner and a continuing lien on the Lot, recoverable with interest, costs and reasonable attorney's fees in the same manner and to the same extent as provided under Section 9 of Article IV hereof with respect to delinquent assessments.

The Association may employ a manager or other persons and contract with independent contractors, managing agents, collection agents, and others to perform and effectuate all or any part of the duties and powers of the Association with respect to the Residential Areas to the extent permitted by law.

The Association may establish and maintain a working capital and contingency fund with respect to the Residential Areas in the amount determined from time to time by the Board of Directors. The fund shall be employed by the Association in such manner as its Directors shall deem fit for the purpose of effectuating the objects and purposes of the Association, consistent with the terms and provisions of this declaration. Funding may be furnished by means of the Annual Maintenance Assessments provided for at Section 1 of Article IV hereof.

ARTICLE VI PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall which is built as part of the original construction of the townhouses on the Properties and placed along the common boundary between two Lots shall constitute a party wall and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and of liability for property damage due to negligent or willful acts or omissions shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use, unless party wall is damaged by the act or omission of one Owner, in which event the Owner causing such damage shall be solely responsible for the entire repair and cost thereof.

Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and, if the other 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 Owners to call for a large contribution from the others under any rule of law regarding liability for negligent or willful acts of omissions.

Section 4. Weather Proofing. Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right To Contribution Runs With Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successor in title.

ARTICLE VII ENCROACHMENTS

Each Lot within the Properties is hereby declared to have an easement over all adjoining Lots for the purpose of accommodating any encroachment due to engineering errors, errors in original construction, settlement or shifting of the structure, roof overhangs, architectural or other appendages, drainage or rainwater from roofs, or any other cause. There shall be valid easements for the maintenance of any encroachments so long as they shall exist, and the rights and obligations of Owners shall not be altered in any way by the encroachment, settlement or shifting; provided, however, that in no event shall a valid easement for encroachment be created in favor of an Owner or Owners if the encroachment occurred due to the willful misconduct of the Owner or Owners. In the event a structure on any Lot is partially or totally destroyed and then repaired or rebuilt, the Owners of each Lot agree that the same encroachment may be re-established, and that there shall be valid easements for the maintenance of such encroachments so long as they shall exist.

ARTICLE VIII ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or alteration thereof be made (including, without limitation, exterior materials and color scheme), until the plans and specifications showing the nature, kind, shape, height, materials, color scheme, and location of the same and the approximate cost thereof and the landscape and grading plan in relation thereto shall have been submitted to and approved in writing by the Board of Directors of the Association, or by an Architectural Committee composed of three (3) or more representatives appointed by the Board. The Board or its appointed Architectural Committee shall have the right to refuse to approve any such plans and specifications deemed not to be suitable or desirable, for esthetic or other reasons, and shall have the right to take into consideration the suitability of the proposed improvements in relation to

the surroundings and their effect on the outlook from adjacent or neighboring Lots. In the event said Board, or its appointed Architectural Committee, fails to approve or disapprove such plans and specifications in writing within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE IX

UTILITY SERVICE CONNECTIONS

The rights and duties of the Owners of Lots within the Properties with respect to utility service connections including sanitary and storm sewer, water, electric, gas, and telephone lines and related facilities, shall be governed by the following:

(a) Wherever utility service connections, or any portion thereof, lie in or upon Lot(s) owned by other than the Owner of a Lot served by the connections, the Owner of any Lot served by the connections shall have the right and license from time to time to enter upon the Lots or to have the respective utility companies enter upon the Lots in or upon which the connections, or any portion thereof, lie in order to repair, replace and generally maintain said connections to the full extent necessary for such purposes.

(b) Wherever utility service connections serve more than one Lot, the Owner of each Lot served by the connections shall be entitled to the full use and enjoyment of such portions of said connections as service his Lot and shall have the same right and license as are provided immediately hereinabove with respect to portions lying in or upon Lot(s) owned by other Owners.

(c) In the event of a dispute between Owners with respect to the repair, replacement or maintenance of any connections, or with respect to the sharing of the cost thereof, then, upon written request of one of such Owners addressed to the Association, the matter shall be submitted to its Board of Directors which shall decide the dispute, and the decision of the Board shall be final and conclusive on the parties.

ARTICLE X

GENERAL USE RESTRICTIONS

Section 1. No noxious or offensive trade or activity shall be conducted upon any Lot, nor shall anything be done thereon which may be or become an annoyance to the neighborhood, or which shall in any way increase the rate of insurance.

Section 2. No trailer, tent, shack, garage, bar, or other outbuilding situation on any Lot shall at any time be used as a residence, temporarily or permanently, nor shall any other structure of a temporary character be used as a residence.

Section 3. Subject to Article II, Section 3, no part of the Properties shall be used or caused to be used, or allowed or authorized in any way, directly or indirectly, to be used for the conduct of any business, commercial, manufacturing, mercantile, storage, vending, or other such non-residential purpose.

Section 4. No livestock, poultry, or more than two dogs or cats over four months of age, shall be kept or maintained on any Lot. Every Owner shall promptly dispose of all of his refuse and garbage so that it will not be objectionable to neighboring property owners. No commercial vehicle, mobile home, boat or trailer shall be parked habitually on or adjacent to any Lot unless such vehicle shall be wholly contained within a fully enclosed garage of normal residential dimensions and appearance, provided that a vehicle of moderate size may be parked in the rear yard of the Lot only if and so long as the Board of Directors of the Association or its appointed Architectural Committee, in accordance with the principles contained in Article VIII above, shall find that such vehicle is suitably screened from view.

Section 5. No sign, billboard, or other advertising device of any character shall be erected or maintained upon any part of the Properties or on any Lot contained therein, except one sign for each Lot (with

dimensions of not more than 18 inches by 24 inches) advertising such Lot for sale or rent. The Developer (or its successors or assigns) shall not be subject to this restriction and may erect and maintain whatever signs it deems necessary or proper in connection with the development, subdivision, and sale of the Properties and the Lots contained therein.

Section 6. The erection of any new structure and the re-erection, rebuilding or repair of any structure shall be completed as rapidly as practicable. All unused building materials and temporary construction shall be removed from the subdivision within sixty (60) days after substantial completion of the construction. The portion of the surface of the earth which is disturbed by excavation or other construction work shall be finish-graded and seeded and covered with other landscaping as soon as the construction and weather permits.

ARTICLE XI GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all covenants, conditions, easements, restrictions, charges and liens imposed by the provisions of this declaration. Failure by the Association or by any Owner to enforce any provision herein contained shall not be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of all or any portion of the covenants, conditions, easements, restrictions, charges or liens imposed by the provisions of this declaration by legislation, judgment or court order shall in no wise affect any other provisions of this declaration which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this declaration shall run with and bind the land for a term of twenty (20) years after the date upon which this declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This declaration may be amended or terminated during the first twenty (20) year period by an instrument signed by the Owners of not less than ninety percent (90%) of the Lots, and thereafter by an instrument executed and acknowledged by the Owners of not less than seventy-five percent (75%) of the Lots. Any such amendment shall be effective upon recordation in the Office of the Recorder of Deeds of the County in which the property is situated. The recital in any such amendment that it has been executed and acknowledged by not less than the specified percentage of Owners shall be conclusive and binding on all persons.

Section 4. Additional Properties. Developer shall cause each successive stage of Ventura 21 to be subjected to the covenants, conditions, easements, restrictions, charges and liens herein provided in accordance with the following terms and provisions:

(a) The development of each successive stage within Ventura 21 shall be in accordance with the general plan of development submitted to and approved by the Federal Housing Administration.

(b) There shall be recorded with respect to the land included in each successive stage a declaration of supplementary declaration or similar instrument subjecting such land to the scheme of this declaration including all of the covenants, conditions, easements, restrictions, charges and liens appropriate thereto.

(c) Prior to the conveyance of any Lot in any successive stage of development of Ventura 21, fee simple title to any Common Area included therein shall be conveyed to the Association, free and clear of all encumbrances and liens, except current real property taxes, which taxes shall be prorated to the date of conveyance then of record, including those set forth in the aforesaid declaration, supplementary declaration or similar instrument.

ARTICLE XII
FORFEITURE OF COMMUNITY FACILITIES

Notwithstanding anything herein to the contrary, the Common Area and all of the common facilities from time to time existing therein are subject to forfeiture to the Village of Roselle if the Association shall fail to act as provided hereunder for a period of twelve successive months or shall be dissolved, if the Village shall so elect by written instrument duly executed, acknowledged and recorded in the Office of the Recorder of Deeds of the County in which the property is situated. Upon such forfeiture, the Village shall undertake all or such part of the powers, authorities and responsibilities of the Association as the Village shall deem appropriate. The Association is hereby directed and empowered, through its officers and directors, to take any such enabling action as shall be necessary to assign, convey and transfer to the Village all of its right, title and interest in the Common Area and the common facilities thereon and all or such of its powers, authorities and responsibilities hereunder as shall be designated in writing by the Village.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 5th day of October, 1971.

**SUBJECT TO THE EXCULPATORY PROVISIONS ATTACHED
HERETO AND MADE A PART HEREOF,
CENTRAL NATIONAL BANK IN CHICAGO,
as Trustee as aforesaid,
Declarant**

By

Vice President

ATTEST:

ASSISTANT TRUST OFFICER