Prepared by and after recording return to:

Rosanova & Whitaker, Ltd 30 W. Jefferson Ave, Suite 200 Naperville, Illinois 60540 Attn: Russell G. Whitaker, III

04-34-308-005 07-03-104-004 07-03-104-005



FRED BUCHOLZ

DUPAGE COUNTY RECORDER MAR. 13, 2018

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DECLARATION OF COVENANTS AND RESTRICTIONS

FOR

LOT 1A AND LOT 1B USE RESTRICTION

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DECLARATION OF COVENANTS AND RESTRICTIONS

FOR

LOT 1A AND LOT 1B USE RESTRICTION

DECLARATION OF COVENANTS AND RESTRICTIONS FOR LOT 1A AND LOT 1B USE RESTRICTIONS

This Declaration of Covenants and Restrictions for Lot 1A and Lot 1B Use Restrictions (this "Declaration") is made this 25 day of Fobrual 9, 20/8 by Naperville Senior Care, LLC (the "Covenantor").

WHEREAS, the Covenantor is the owner of the property commonly known as Lot 1A in the Monarch Landing Lot 1A and 1B Resubdivision ("Lot 1A"), which property is legally described in Exhibit A, attached hereto and made a part hereof.

WHEREAS, the Covenantor is also the owner of the property commonly known as Lot 1B in the Monarch Landing Lot 1A and 1B Resubdivision ("Lot 1B"), which property is legally described in Exhibit A, attached hereto and made a part hereof.

WHEREAS, the Covenantor operates a continuing care retirement community commonly known as Monarch Landing on Lot 1A ("Monarch Landing").

WHEREAS, the Covenantor desires to sell Lot 1B to CityGate Centre North LLC (the "Purchaser"), but seeks to impose certain covenants and restrictions on the future use of Lot 1A and Lot 1B in order to protect the owners, residents and guests of Lot 1A and Lot 1B.

NOW THEREFORE, the Covenantor declares that Lot 1A and Lot 1B are and shall be held, conveyed and used subject to the covenants and restrictions hereinafter set forth. These covenants and restrictions shall run with Lot 1A and Lot 1B and shall be binding upon all of the parties having or acquiring any right, title or interest in Lot 1A or Lot 1B, or any party thereof, and to their heirs, successors, and assigns.

ARTICLE I

PROPERTY SUBJECT TO DECLARATION

- Benefitted Property. The covenants and restrictions set forth in this Declaration shall inure to the benefit of the owner of Lot 1A and Lot 1B, or any portion thereof, including any heirs, successors and assigns thereof.
- Burdened Property. The Covenantor declares that this Declaration and the covenants and restrictions established herein shall be covenants that run with the land. Said covenants and restrictions shall inure to and be binding upon Covenantor, as the owner of Lot 1A and Lot 1B, and its respective mortgagees, heirs, administrators, executors licensees, legal representatives, successors and assigns, purchasers and lessees. By the recording or acceptance of the conveyance of property or any interest therein, the person or entity to which such interest is conveyed shall be deemed to accept and agree to be bound by the provisions of this Declaration.

ARTICLE II

SITE PLAN APPROVAL AND SSA OBLIGATION

- 2.1 Site Plan Approval. Covenantor has reviewed and approved the current plans and specifications attached hereto as Exhibit B (the "Development Plans"). To the extent of any inconsistency or conflict between the Development Plans and the restrictions set forth in Article III, the Development Plans shall control (except with respect to Sections 3.9 and 3.11). No material changes shall be made to the Development Plans without prior written approval of Covenantor, which approval shall not be unreasonably withheld, conditioned The following items shall not be considered a material change to the Development Plans: construction materials, egress/ingress, traffic flow, landscaping (other than along the western portion of Lot 1B that is material in nature), signage (other than along the western portion of Lot 1B that is material in nature), lighting (other than along the western portion of Lot 1B that is material in nature), and mechanical, air-conditioning and other external equipment installation (other than along the western portion of Lot 1B that is material in nature), and any variance, provided such variance is obtained from those having jurisdictional control over the Property. Between the date of this Declaration and the issuance of a certificate of occupancy relating to the improvements constructed on Lot 1B, Purchaser shall provide monthly updates to Covenantor describing any changes to the Development Plans, regardless of materiality. Such updates may be in writing and delivered electronically. Nothing herein shall be deemed to operate as a waiver of the Seller to exercise its right to object to any proposed variance available under applicable law, unless such variance is required to construct a specific aspect of the Development Plans attached hereto. Nothing in this Declaration shell be deemed to limit any individual Lot 1A resident's right to object to oppose or object to any variance.
- 2.2 SSA Obligation. Covenantor acknowledges and agrees that Lot 1A and Lot 1B, together with adjacent Lots 1C and Lot 2 (all as shown on the "Monarch Landing Lot 1A and 1B Resubdivision" recorded as Document Number R2014-111352 on November 25, 2014 in the County records of DuPage County, Illinois) are subject to that certain DuPage County Special Service Area No. 31 (the "SSA") bond financing and associated SSA tax payments (the "SSA Payments"). For purposes of this Paragraph 2.2, references to Lots 1A, 1B, 1C and 2 shall include any and all future subdivisions thereof. No owner of any of the respective lots subject to the SSA may seek an extension, further issuance or refinancing of the SSA bonds without the prior written consent of the owners of Lot 1A and Lot 1B. For the entire period of the SSA obligations, to the extent the cumulative SSA Payments attributable to Lots 1B and 2 (the "Development Lots") exceed the cumulative SSA payments attributable to Lots 1A and 1C (the "Monarch Lots") (such excess amount hereinafter referred to as the "Development Lot Excess Amount"); the owner of Lot 1A shall pay to the owner of Lot 1B an amount equal to fifty percent (50%) of such Development Lot Excess Amount in accordance with the terms and conditions hereof (each an "SSA Reconciliation Payment"). The SSA Reconciliation Payment shall be made by the owner of Lot 1A twice per year in conjunction with the applicable SSA Payment or real estate tax bills, in each instance by no later than (i) the date that is ten (10) business days after the receipt of written notice (together with a paid receipt) from the record owner of Lot 1B of the applicable tax bills and SSA Payments as issued by the County or other taxing authority, or (ii) the date that is ten (10) business days before the applicable real

estate tax bill or SSA Payment is due to the County of DuPage; whichever is later. As security for the owner of Lot 1A making the SSA Reconciliation Payment to the owner of Lot 1B, the Covenantor shall deliver to Chicago Title Insurance Company (the "Escrow Agent") for the benefit of the owner of Lot 1B, a deposit of Two Hundred Fifty Thousand and 00/100 Dollars (\$250,000.00) in immediately available funds (the "Security Deposit") to be held in escrow pursuant to this Declaration. Upon the occurrence of any default of the owner of Lot 1A in making the SSA Reconciliation Payment to the owner of Lot 1B. the owner of Lot 1B shall have the right to draw upon the Security Deposit, in whole or in part, the amount of such SSA Reconciliation Payment that the owner of Lot 1A has failed to pay to the owner of Lot 1B by providing written notice to Escrow Agent. If the Security Deposit is drawn upon, in whole or in part, the owner of Lot 1A shall immediately restore the Security Deposit to its original amount. Upon the earlier of (i) the satisfactory payment and release of the SSA, or (ii) the recording of a full satisfaction and release of the Lot 1A Liens (as hereinafter defined), the owner of Lot 1B shall provide written notice to the Escrow Agent instructing the Escrow Agent to release the Security Deposit (or any balance thereof) to the owner of Lot 1A. The "Lot 1A Liens" shall be defined as follows: (i) Mortgage, Security Agreement and Financing Statement dated May 10, 2013 and recorded May 13, 2013 as Document No. R2013-069083 made by Naperville Senior Care, LLC to Firstmerit Bank, National Association to secure a note for \$24,500,000; (ii) Assignment of Rents and Leases recorded May 13, 2013 as Document No. R2013-069084 made by Naperville Senior Care, LLC to Firstmerit Bank, National Association; and (iii) Subcontractor's Claim for Lien recorded September 7, 2017 as Document No. R2017-092468, in favor of Brook Electrical Supply Company, and in the amount of \$10,090.35. The foregoing notwithstanding, the owner of Lot 1A may, at its option and with written notice to the owner of Lot 1B, elect to continue to maintain the Security Deposit for the benefit of the owner of Lot 1B, and in such event, the owner of Lot 1B shall use reasonable efforts to execute and deliver to the owner of Lot 1A and any then existing first priority mortgagee, a subordination agreement in the form provided by such mortgagee and reasonably acceptable to the owner of Lot 1B and such first priority mortgagee of Lot 1A. The Escrow Agent shall be authorized solely based on the unilateral instructions of the owner of Lot 1B. The owner of Lot 1A shall be obligated to pay any and all fees required of the Escrow Agent for the escrowing of the Security Deposit. The owner of Lot 1B shall have the right to enforce this entire obligation against Lot 1A and any then current record owner of Lot 1A, including without limitation, placing and recording a lien on Lot 1A to secure the payment of any SSA Reconciliation Payment, or Security Deposit replenishment obligations. The full SSA Reconciliation Payments shall be paid by the record owner(s) of Lot 1A to the record owner(s) of Lot 1B as of the time such payments are due pursuant to this Paragraph 2.2, regardless of the fact that different parties may have owned Lots 1A and 1B during the period to which any tax bill or SSA Payment applies. As set forth in Article I above, the payment obligations contained in this Paragraph 2.2 shall run with the land and shall be conveyed, with title to any owner of Lot 1B.

ARTICLE III

DESIGN COVENANTS AND USE RESTRICTIONS

- 3.1 Use Restrictions. Lot 1B shall not be utilized as a skilled nursing facility, assisted living facility, memory care facility, supportive living facility, continuing care retirement community or similar type residential health care based facility for elderly persons. Lot 1B shall not be developed or used for the purposes of an age-restricted or age-targeted residential community, whether or not it provides healthcare services, for elderly persons. Neither Lot 1A nor Lot 1B shall be developed or used for a gun range, tannery, airport/heliport, food manufacturing, food processing, food packaging or distribution, cell towers or similar telecommunication facilities, sexually oriented businesses, public utility facility, waste processing facility, recycling facility, medical cannabis cultivation center, or a medical cannabis distribution facility. Notwithstanding the foregoing, public interfacing food and beverage operations such as restaurants, banquets and concessions shall not be restricted pursuant to this Section 3.1. Also, notwithstanding the foregoing, existing telecommunication infrastructure on Lot 1A (or the replacement thereof) and communication equipment used in connection with the facilities depicted on the Development Plans shall not be restricted pursuant to this Section 3.1.
- 3.2 <u>Setbacks</u>. Unless otherwise set forth in the Development Plans, no parking lot or drive aisle shall be constructed on any portion of Lot 1B that is within twenty feet (20') of the east boundary line of Lot 1A. Unless otherwise set forth in the Development Plans, no building shall be constructed on any portion of Lot 1B that is within fifty feet (50') of the east boundary line of Lot 1A. For any such building in excess of fifty feet (50'), the building setback from the east boundary line of Lot 1A shall be increased by one foot (1') for each one foot (1') in height over fifty feet (50').
- 3.3 <u>Loading</u>. Unless otherwise set forth in the Development Plans, no loading docks shall be permitted along the western façade of any building constructed on Lot 1B. Cross docking shall be expressly prohibited on Lot 1B. All loading areas, garbage vestibules or other above-ground utility infrastructure shall be screened from Lot 1A by a screen wall or fencing and a continuous line of landscaping that screens the full height of the applicable infrastructure or equipment.
- 3.4 <u>Height Limitation</u>. Unless otherwise set forth in the Development Plans, no building constructed on any portion of Lot 1B shall be greater than eighty feet (80') in height. The height of a building shall be measured as defined in the Naperville Municipal Code.
- 3.5 <u>Lighting</u>. Unless otherwise set forth in the Development Plans, all parking lot lighting and exterior building lighting located on any portion of Lot 1B shall comply with Naperville Municipal Code requirements, as may be applicable to Lot 1B from time to time. Covenantor acknowledges that other types of lighting may be required for the contemplated performance venue on Lot 1B and that the owner of Lot 1B has the authority to seek a variance for the lighting associated with the performance venue. Unless specifically set forth in the Development Plans attached hereto, Covenantor reserves the right to object to any lighting that unreasonably burdens the residential use of Lot 1A.
- 3.6 <u>Mechanicals</u>. All roof top mechanicals located on any portion of Lot 1B shall be fully screened with a screen wall or fence to the full height of the mechanical device.

- Outdoor Storage. All storage areas shall be located within the interior of any building constructed on Lot 1B, or alternatively screened and covered from any sightline emanating from Lot 1A. This restriction shall not apply to outdoor garbage vestibules, incidental items left outside for less than one week, temporary or seasonal outdoor marketing displays or decorations, or similar activity.
- 3.8 <u>Business Operations</u>. All business operations on Lot 1B shall be conducted in accordance with the performance standards contained in the Naperville Municipal Code, as may be applicable from time to time. The Covenantor acknowledges that the owner of Lot 1B has the authority to seek a variance from the Performance Standards. Covenantor reserves the right to object to any variance request that unreasonably burdens the residential use of Lot 1A.
- 3.9 Landscaping. A landscape buffer consisting of a six foot metal picket fence and a combination of evergreen trees, deciduous trees, ornamental trees and shrubs shall be established along the common property line between Lot 1A and Lot 1B so as to minimize any negative impacts on the residential use of Lot 1A. The general character of the landscape buffer shall be consistent with the Exemplary Buffer and Planting Plan attached hereto as Exhibit C (the "Buffer Plan"). The Buffer Plan is intended to establish the general character of the landscape buffer but shall not be deemed to detail the specific type, quantity or location of improvements. The Lot 1A owner shall reasonably cooperate with requests of the Lot 1B owner to enter upon Lot 1A to facilitate the installation of the fence and/or the planting of landscape material proximate to Lot 1A. The landscape buffer improvements (fence and plant material) shall be installed by the owner of Lot 1B, at its sole cost and expense, concurrent with the development of Lot 1B. Upon installation, the owner of Lot 1B shall be responsible for the ownership of and for maintaining all of the landscape buffer improvements in a good quality condition, specifically including the replacement of any dead or dying trees and shrubs.
- 3.10 <u>Hours of Operation</u>. No outdoor events held on either Lot 1A or Lot 1B may continue beyond 11:00 pm on Fridays, Saturdays and days preceding a legal holiday. Subject to the preceding sentence, no outdoor events held on either Lot 1A or Lot 1B may continue beyond 10:00 pm on Sundays through Thursdays, except in the event such day precedes a legal holiday. No outdoor events held on either Lot 1A or Lot 1B may commence prior to 7:00 am. Any time restriction set forth in this Section 3.10 shall apply to the actual event, and shall not include additional time used for ingress and egress of patrons.
- 3.11 Access. Lot 1A is operated as a private continuing care retirement community with controlled access for residents, guests, and employees of the continuing care retirement community. Nothing contained in this Declaration or the Development Plans shall be deemed to grant a right of vehicular or pedestrian access to the owner of Lot 1B, its agents, employees, or invitees upon, over or across any portion of Lot 1A. Notwithstanding the foregoing, it is the intent of the parties that the Lot 1B owner shall, concurrent with the development of Lot 1B, construct an access point from Lot 1A to Lot 1B as depicted on the Development Plans. The access point shall be designed with a gate which shall be

consistent with the fence to be installed along the shared property line, it being the intent of the parties that there are no gaps between the gate and the fence that would permit pedestrian access between Lot 1A and Lot 1B.

ARTICLE IV

ENFORCEMENT

4.1 <u>Enforcement</u>. Any beneficiary of the Declaration may enforce the terms of this Declaration by any proceeding at or in equity, to restrain violation or to recover damages, jointly or severally, against any person or persons violating or attempting to violate any term of this Declaration. Such beneficiary may recover all reasonable costs of enforcement, including litigation expenses, administrative costs, title reports, and attorney's fees from any person violating or attempting to violate this Declaration and any judgment or decree shall so provide for payment of reasonable costs in the event such beneficiary prevails.

ARTICLE V

MISCELLANEOUS PROVISIONS

- 5.1 <u>Effective Period</u>. This Declaration shall remain in effect for ninety-nine (99) years or the maximum period permitted by law, whichever is longer.
- 5.2 <u>Covenantor Rights</u>. The rights and obligations of the Covenantor, as set forth herein, shall not be severable from an ownership interest in and to the Subject Property but shall automatically inure in and for the benefit of any successor owner of the Subject Property. Upon conveyance of all or any portion of the Subject Property, the party so conveying shall thereafter be released of any obligations hereunder without need for acknowledgement or written consent of the Covenantor.
- 5.3 <u>Subdivision of Property</u>. The rights and obligations as set forth in this Agreement shall not be severed or otherwise impaired in any fashion by virtue of any future subdivision of either Lot 1A or Lot 1B.
- Maiver of Rights. The failure of the Covenantor to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. No covenants, restrictions, conditions, obligations, or provisions contained in this Declaration shall be deemed to be abrogated or waived by reason of any failure of the Covenantor to enforce same irrespective of the number of violations or breaches which may have occurred.
- 5.5 <u>Amendments</u>. Except as provided herein, the provisions of this Declaration may only be changed, modified, or rescinded by an instrument in writing setting forth such change and executed by all of the owners of Lot 1A and Lot 1B.

- 5.6 <u>Notice of Amendment</u>. The change, modification, or rescission accomplished pursuant to the preceding paragraph shall be effective upon recordation of such instrument, executed by the Covenantor, in the office of the Recorder of Deeds of DuPage County, Illinois.
- 5.7 <u>Severability</u>. Invalidation of any one of these covenants, restrictions, conditions, reservations, easements, charges or liens by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

[Signature Page Follows]

IN WITNESS WHEREOF, Naperville Senior Care, LLC, has caused this Declaration to be executed by its legally authorized member, whose signature is hereunto subscribed on the day first above written.

		le Senior Care, LLC, are limited liability company Brett Mehlman Chief Operating Officer
STATE OF <u>New York</u>)) ss. Havns COUNTY OF <u>Westchester</u>)	son	

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Brett Mehlman, as Chief Operating Officer of Naperville Senior Care, LLC, a Delaware limited liability company, whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that as such Chief Operating Officer of said company, he signed, sealed and delivered the said instrument, as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this day of February, 2018.

TERESA BERNARDI Notary Public, State of New York No. 01BE6187450 Qualified in Westchester County Commission Expires May 19, 2020

OTARY PUBLIC

[SEAL]

CONSENT OF MORTGAGEE

First Merit Bank, N.A., now known as Huntington Bank, as holder of a mortgage dated May 10, 2013, and recorded in the office of the Recorder of Deeds of DuPage County, Illinois on May 13, 2013, as Document No. R2013-069083, with respect Lot 1A and Lot 1B, hereby consents to the recording of the Declaration to which this Consent is attached and agrees that its mortgage shall be subject to the terms of this Declaration, as supplemented and amended from time to time with the written consent of the Mortgagee.

		By: My S. Bullet Its: Vice Resident
)	SS	
)	55.	
)))) SS.)

The undersigned, a Notary Public in and for said County and State do hereby certify that **Sieker**, the **Vice Pusiolist** of First Merit Bank, N.A., now known as Huntington Bank (the "Mortgagee") appeared before me this day in person and acknowledged the he/she signed, sealed and delivered said instrument as his/her free and voluntary act, and as the free and voluntary act of the Mortgagee, for the uses and purposes there set forth.

Given under my hand and Notarial Seal this 26 day of July 2018

C.J.JABLONSKI

Oubline State of Ohio

My Comm. Expires Oct. 27, 2019 Recorded in Warren County

CONSENT OF MORTGAGEE

First Merit Bank, N.A., now known as Huntington Bank, as holder of a mortgage dated May 10, 2013, and recorded in the office of the Recorder of Deeds of DuPage County, Illinois on May 13, 2013, as Document No. R2013-069083, with respect Lot 1A and Lot 1B, hereby consents to the recording of the Declaration to which this Consent is attached and agrees that its mortgage shall be subject to the terms of this Declaration, as supplemented and amended from time to time with the written consent of the Mortgagee.

Dated: Februar fola 2018			
			By: July S. Bulue Its: Vice President
			Its: Vice Western
STATE OF OHIO)	SS.	
COUNTY OF MONTGOMERY)	აა.	

The undersigned, a Notary Public in and for said County and State do hereby certify that when the Vice President of First Merit Bank, N.A., now known as Huntington Bank (the "Mortgagee") appeared before me this day in person and acknowledged the he/she signed, sealed and delivered said instrument as his/her free and voluntary act, and as the free and voluntary act of the Mortgagee, for the uses and purposes there set forth.

Given under my hand and Notarial Seal this 26 day of Julywary 2018

C. I JARLONSKI

NO.

C. J.JABLONSKI

Notary Public, State of Ohio

My Comm. Expires Oct. 27, 2019

Recorded in Warren County

EXHIBIT A

LOT 1A

LOT 1A IN MONARCH LANDING LOT 1A AND 1B RESUBDIVISION, BEING A SUBDIVISION IN PART OF THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 9 EAST AND PART OF THE NORTH HALF OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 25, 2014 AS DOCUMENT NUMBER R2014-111352, IN DUPAGE COUNTY, ILLINOIS.

PIN NO: 07-03-104-004 & 04-34-308-005

PART OF ADDRESS: 2255 MONARCH DRIVE, NAPERVILLE, ILLINOIS 60563 Consisting of approximately 49.608 acres located at the northwest corner of Ferry Road and Corporate Lane.

LOT 1B

LOT 1B IN MONARCH LANDING LOT 1A AND 1B RESUBDIVISION, BEING A SUBDIVISION IN PART OF THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 9 EAST AND PART OF THE NORTH HALF OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 25, 2014 AS DOCUMENT NUMBER R2014-111352, IN DUPAGE COUNTY, ILLINOIS.

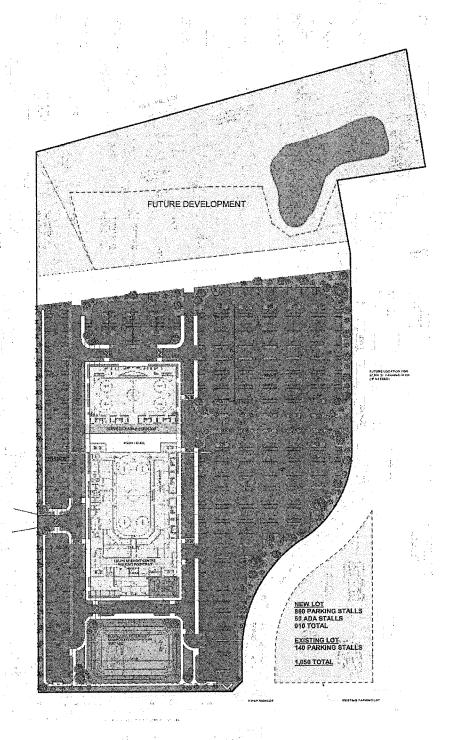
PART OF PIN 07-03-104-005

PART OF ADDRESS: 2255 MONARCH DRIVE, NAPERVILLE, ILLINOIS 60563 Consisting of approximately 25.15 acres located at the northwest corner of Ferry Road and Corporate Lane.

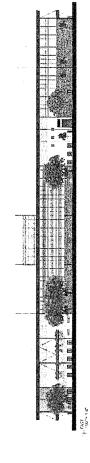
EXHIBIT B

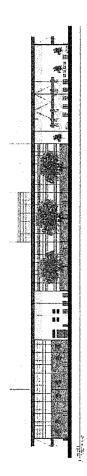
DEVELOPMENT PLANS

(see attached)









SD105 ELEVATIONS

CALAMOS # MARBOUR

CITY GATE EVENT CENTRE

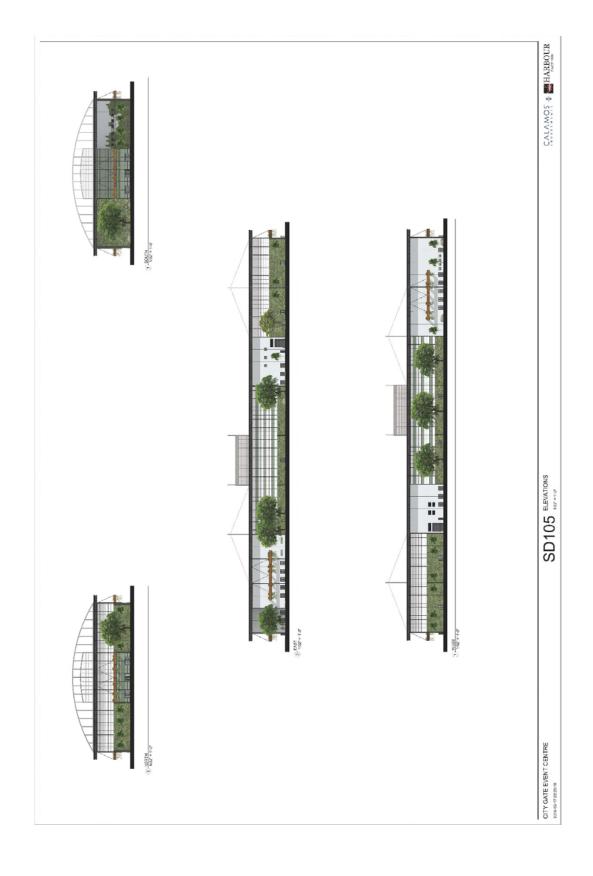
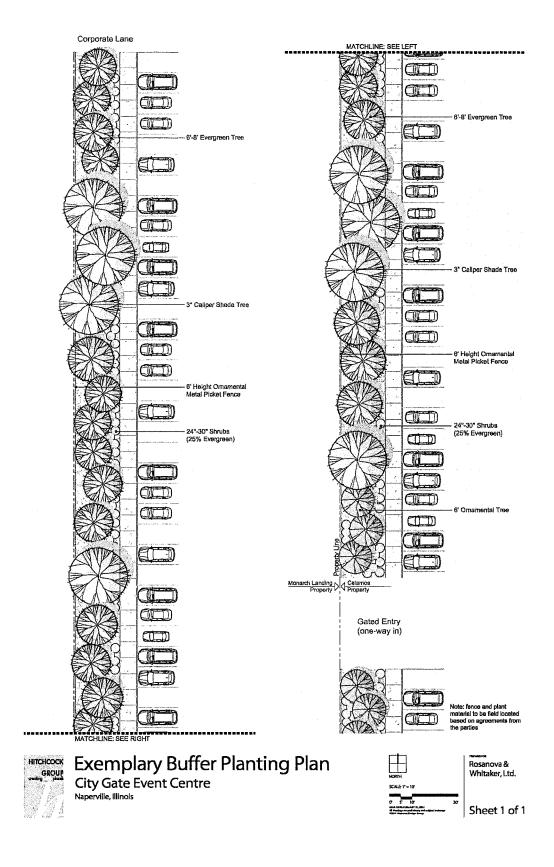
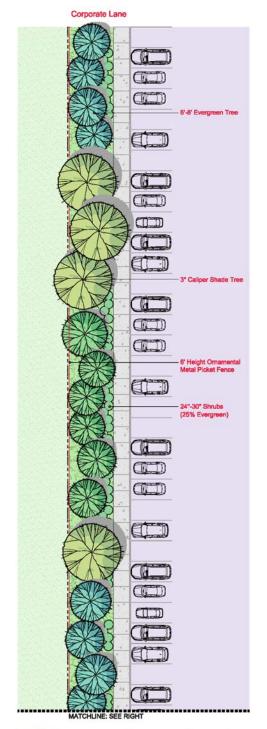


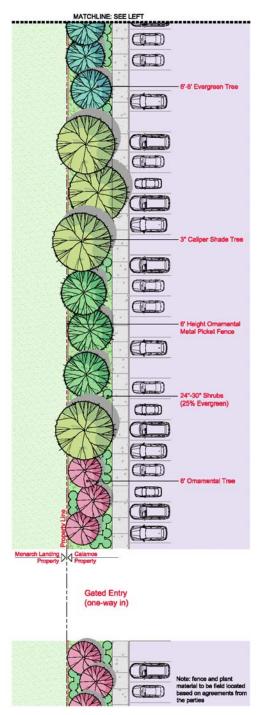
EXHIBIT C

BUFFER PLAN

(see attached)









Exemplary Buffer Planting Plan City Gate Event Centre



Rosanova & Whitaker, Ltd.

Sheet 1 of 1