

TICOR TITLE INSURANCE COMPANY

PREPARED BY:

**Stephen H. Malato, Esq.
Hinshaw & Culbertson
222 North LaSalle Street
Suite 300
Chicago, Illinois 60601**

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**DECLARATION OF RECIPROCAL EASEMENT AGREEMENTS
AND PROTECTIVE COVENANTS FOR
LAKE ZURICH CORPORATE PARK**

WK178672
RETURN TO: Nancy Lewis
TICOR TITLE INSURANCE
203 N. LaSALLE, STE. 1400
CHICAGO, IL 60601
RE: N24-24782-14

261
2 plats
(28)

**DECLARATION OF RECIPROCAL EASEMENT AGREEMENTS
AND PROTECTIVE COVENANTS FOR
LAKE ZURICH CORPORATE PARK**

THIS DECLARATION OF RECIPROCAL EASEMENT AGREEMENTS AND PROTECTIVE COVENANTS (hereinafter "Declaration") is made effective as of this 19th day of Feb, 199~~8~~ by Harris Bank Barrington, N.A. not personally but solely as trustee of a certain trust agreement dated November 2, 1994 and known as trust number 11-5038, ("Owner and Declarant").

WITNESSETH:

WHEREAS, Owner was the legal title holder of certain real property located in The Village of Lake Zurich (and is currently the owner of a portion of such property), which property is commonly known as Lake Zurich Corporate Park and which property is more particularly described in Exhibit "A" of this Declaration ("Property"); and

WHEREAS, Lake Zurich Corporate Park is being developed as a first class, high quality business park by Declarant and Declarant desires to provide for the preservation of the values and amenities of the Lake Zurich Corporate Park for the benefit of the Property, to create certain easements appurtenant to all or a part of the Property, and to provide for the use, maintenance, and repair thereof for any and all subsequent Parcel Owners (hereinafter defined), all of which shall inure to the benefit of and shall run with the ownership of the Property and shall apply to and bind successors in interest and any subsequent owner thereof;

WHEREAS, all Parcel Owners of the Property, as well as all other parties having an interest in the Property, desire to cause the Property to be subject to and governed by this Declaration and have indicated their consent to be bound by the terms and provisions of this Declaration by their execution of the consents attached hereto; and

NOW, THEREFORE, Declarant hereby declares that any interest in the Property is and shall be held, conveyed and occupied subject to the covenants, easements, charges, liens and restrictions hereinafter set forth ("Protective Covenants").

ARTICLE I

THE PROPERTY

The Property affected hereby and subject to this Declaration is commonly known as "Lake Zurich Corporate Park", a Business center and business park development located within the corporate limits of the Village of Lake Zurich, State of Illinois, and is legally described in Exhibit "A", as well as depicted on the preliminary Plat of Subdivision also attached as Exhibit "A" which Exhibit "A" is attached hereto and incorporated herein as if fully stated.

ARTICLE II

DEFINITIONS

The following words when used in this Declaration or any Supplemental or Amended Declaration (unless the context shall specifically provide otherwise) shall have the following meanings, interpretations and effect:

A. "Association" shall mean a formed Illinois not for-profit corporation to be known as "Lake Zurich Corporate Park Association" (or by such other name selected by Declarant as may be available at the time of its incorporation) for such purposes as hereinafter must be set forth to effectuate the purposes of this Declaration. For purposes of this Declaration, references to the Association or its Board shall mean the Declarant until such time as the Association is formed pursuant to Section V.

B. "Association Costs" shall be all costs and expenses incurred by the Association to perform its obligations as set forth in Section V.B. of this Declaration, including, but not limited to, the Cost of Maintenance.

C. "Board" shall have the meaning set forth in Section VI.F.

D. "Class A Member" shall have the meaning set forth in Section V.E. 1.

E. "Class B Member" shall have the meaning set forth in Section V.E.2.

F. "Corporate Authorities" shall mean the respective President and the Board of Trustees of the Village of Lake Zurich.

G. "Cost of Maintenance" shall have the meaning set forth in Section VI.A.

H. "Declaration" shall mean this Declaration of Reciprocal Easements and Protective Covenants, as same may be amended from time to time.

I. "Declarant" shall mean Owner and its successors and assigns. In the event that at any time after the date hereof Declarant shall cease to be the record title holder of a fee simple interest in any portion of the Property or upon the occurrence of any other event set forth in Section V.E.2 hereof, the rights and obligations of Declarant shall devolve to the Association as provided in Article V.

J. "Deed" shall mean any deed of the Owner conveying a Parcel to a Parcel Owner.

K. "Drainage and Storm Water Management Easements" shall have the meaning set forth in Section IV.J. 1.

L. "Governmental Authority" shall mean and include the Village, the State of Illinois, the United States government or any political subdivision thereof or any quasi-governmental agency or department related thereto, which has jurisdiction over any portion of the Property, or the development, use and occupancy of any portion thereof.

M. "Governmental Regulations" shall mean and include the Village's zoning or other ordinances, building and other codes and any other laws, ordinances, codes, rules, regulations or other similar requirements imposed on or adopted by a Governmental Authority, which has jurisdiction over any portion of the Property, or the development, use and occupancy of any portion thereof.

M. "Improvement" or "Improvements" shall mean any and all structures or other changes of any kind made to the Property or any Parcel, whether above or below grade, including, but not limited to buildings, equipment, utility installations, sending or receiving antennae, storage, loading and parking facilities, walkways, driveways, landscaping, signs, site lighting, site grading and earth movement and any exterior additions, changes or alterations thereto.

N. "Landscape Plan" shall have the meaning set forth in Section IVD.

N. "Maintenance" shall have the meaning set forth in Section VI.A.

P. "Member" shall mean either a Class A Member or a Class B Member in the Association.

Q. "Occupant" shall mean any Party legally entitled to occupy and use any part or portion of a Parcel or its Improvements at any time, including, but not limited to lessees.

R. "Parcel" or "Lot" shall mean any part or portion of the Property, fee simple title to which is, from time to time, owned by a Parcel Owner, the size and the dimensions of which shall be established by the legal description in the Deed conveying such Parcel or Lot and which may, but need not, correspond to a numbered or lettered lot of record established pursuant to the Plat of Subdivision.

S. "Parcel Owner" shall mean any record title holder or owner whether one or more parties, of a fee simple interest or title in any Parcel, and shall include the Declarant with respect to Parcels owned or controlled by Declarant.

T. "Party" shall mean any individual, corporation, partnership or other legal entity, public or private.

U. "Plans" shall have the meaning set forth in Section IV.B.I.

V. "Plat of Subdivision" shall mean any plat of subdivision of all or a portion of the Property recorded in the Office of the Recorder of Deeds of Lake County, Illinois as the same may hereinafter be amended, corrected or otherwise modified.

W. "Proportionate Share" shall mean each Member's share of the Association Costs determined in accordance with the provisions of Section V.O.

X. "Purpose" or "Purposes" shall mean the purpose or purposes for which these Protective Covenants have been established as set forth in Section III.

Y. "Storm Water Detention Area" shall have the meaning set forth in Section IV.E.

Z. "Storm Water Facilities" shall mean the storm water system serving the Property, whether or not located upon and serving only a particular Parcel or Lot or groups thereof, but not necessarily exclusively, including any area so designated on the Plat of Subdivision or other recorded instrument, conduits, catch basins, inlets, inlet leads, catch basin leads, detention basins and retention ponds and the associated wetlands environment, all as located within the Storm Water Detention Area. There shall be excluded from Storm Water Facilities any storm water facilities dedicated to or owned by any Governmental Authority.

AA. "Storm Water Facilities Lots" shall mean those Lots identified on the Plat of Subdivision to be used exclusively as a part of the Storm Water Facilities for storm water detention areas and other related purposes.

BB. "Village" shall mean the Village of Lake Zurich, Illinois, which is an existing Illinois municipal corporation, and its respective successors.

ARTICLE III

PURPOSES

The purposes for which these Reciprocal Easement Agreements and Protective Covenants have been established are to ensure the proper development and use of each Parcel contained within the Property as a part of a first class, high quality commercial business center and business park and to protect the Parcel Owner or Occupant, present or future, of each Parcel against the improper development and use of other Parcels in a manner that will depreciate or otherwise adversely affect the value of each such Parcel Owner's or Occupant's Parcel. In furtherance of the aforementioned purposes ("Purposes"), Declarant or the Association, as the case may be, shall have the right to reasonably review the design, location and materials to be used in all Improvements in the manner provided in Article IV below. These Reciprocal Easement Agreements and Protective Covenants are further intended to complement all applicable Governmental Regulations, and where conflicts occur, the most strict or rigid requirements shall be applied. Notwithstanding the foregoing, nothing contained in these Reciprocal Easement Agreements and Protective Covenants shall be construed in any way so as to restrict or affect the Village or any other applicable Governmental Authority's power and authority, including, but not limited to, the right to review the plans and specifications for all proposed improvements to insure compliance with all applicable Governmental Regulations regarding the issuance of building permits or any other applicable permits required in connection with the construction, occupancy, use and alteration or reconstruction of such Improvements.

ARTICLE IV

GENERAL REQUIREMENTS

A. **Zoning.** The zoning classification of Lake Zurich Corporate Park is I-1 Limited Industrial. Any application to change the zoning of one or more Lots, or any part thereof, or the application for a special use or variation shall require the prior written approval of Declarant or of the Association in the event the rights of Declarant have been transferred or assigned to the Association.

B. **Approval of Plan.**

1. **Submission of Plans.** Before any Improvement shall be constructed, erected, placed, altered, maintained or permitted to remain on the Property or any Parcel, plans and specifications, including, but not limited to, the site layout, site grading and engineering, all exterior elevations together with descriptions of the materials and colors to be used in connection therewith, parking spaces with each stall indicated, loading docks, and detailed landscape plans, exterior lighting, mechanical equipment screening and signage plans (collectively "Plans") shall be submitted to Declarant or, in the event Declarant has transferred or assigned its rights hereunder to the Association, to the

Association for review and approval in writing. All such Plans as submitted shall contain the signature of the Parcel Owner or the Parcel Owner's authorized agent. Plans submitted to Declarant or the Association, as the case may be, may be submitted concurrently with or prior to their submission to the applicable Village in connection with any building permit application. Parcel Owner shall be responsible for all reasonable out of pocket third-party costs for reviewing said documents. In addition, the requesting Parcel Owner shall pay Declarant or the Association, as the case may be, the Declarant or the Association's standard review fee which shall, initially, be \$250.00 and may be changed by the Declarant or the Association in the future.

2. **Standards for Review and Approval.** Declarant or the Association, as the case may be, shall have the rights to disapprove plans, specifications or detail submitted to it in the event the same are not in accordance with this Declaration or if, in Declarant's reasonable judgment, they are contrary, in whole or in part, to the best interest of Lake Zurich Corporate Park or other Parcel Owners. In this connection, Declarant may base its approval or disapproval on, among other things: (a) the conformity and harmony of location and proposed design with neighboring Improvements (whether existing or proposed by Plans previously approved by Declarant or the Association); (b) the possible effect of the location and use of the proposed Improvements on adjacent Parcels or Lots and the existing or proposed operations and uses thereof; (c) an evaluation of the proposed driveway locations in relationship to other driveways situated or to be situated in adjoining Parcels or Lots or to the location of corners and streets; (d) the adequacy of screening, particularly with respect to mechanical, air conditioning, rooftop installations or other utility systems; and (e) the conformity of the proposed Plans to the Purposes of Lake Zurich Corporate Park.

3. **Time Period for Review and Approval.** Declarant or the Association, as the case may be, shall not arbitrarily or unreasonably withhold its approval of any Plans and shall approve or disapprove the Parcel Owner's completed submittal not more than 30 days after receipt thereof, unless during the 30-day period it is determined by Declarant or the Association that, as a result of the nature of the submittal or issues raised thereby, additional information is reasonably required in order to complete the review and approval, in which event Declarant or the Association shall notify the affected Parcel Owner or the Party submitting the same within said 30-day period of the nature of the additional information required, in which case, the period for review shall expire 30 days after receipt of the requested information.

4. **Subsequent Changes to Plans.** In the event substantial, material changes are made to any approved Plans with respect to matters affecting external appearance or the configuration, location, character or size of the Improvements, particularly where such change involves the external appearance of such Improvements, the changes shall be submitted to Declarant or the Association, as the case may be, for review within the time periods provided in Paragraph 3 above.

C. **Improvement Guidelines.** No Improvement shall be constructed, erected, placed, altered, maintained or permitted to remain on any Parcel unless approved by the Declarant (or the Association, if applicable) in the manner provided in Section IV.B. and otherwise is in conformity with the following requirements:

1. **Exterior Construction.** Exterior walls shall be of face brick, stone, glass, exposed aggregate panels, textured or architecturally finished concrete. Equivalent or better materials or any combination of the above may be used in a well-conceived and creative application determined in the sole discretion of Declarant.

2. **Underground Utilities.** All Plans shall provide for the underground installation of all utilities from the lot lines of any Parcel to any Improvements located on such Parcel and shall provide for appropriate safety measures or other controls, whether of a temporary or permanent nature, as may be prudent under the circumstances and as required pursuant to any Governmental Regulations. Any connection to an underground utility requiring the crossing of a public street shall be accomplished only by auguring and casing the carder pipe. Exposed utility boxes, including transformers, shall, to the maximum extent possible, be screened using landscaping or other suitable designs and materials.

3. **Proper Maintenance.** Each Parcel Owner shall fully and properly maintain and repair the exterior of any Improvements located on its Parcel in such a manner so as to enhance the overall appearance of the Corporate Park. All Parcels shall be kept free of debris and trash of any kind and all trash areas shall be enclosed and screened as required by the Village.

4. **Construction Period.** Any and all construction shall be Commenced and diligently pursued and shall not remain in a partly finished condition for any period of time longer than is reasonably necessary for the completion thereof. The Parcel Owner or Occupant of any portion of any Parcel upon which Improvements are being constructed shall, at all times, keep all public streets being utilized by such Parcel Owner or Occupant in connection with said construction, as well as the Parcel, free from any dirt, mud, garbage, trash or other debris which might be occasioned by such construction.

D. **Landscape.** Every Parcel on which a building is constructed in Lake Zurich Corporate Park, including adjacent public right of way to the back of the curbline of public streets, shall be landscaped by Parcel Owner in accordance with the landscaping plans which comply with the provisions of the ordinances enacted by the Village ("Landscape Plan"). A Landscape Plan shall be a necessary part of the submittal of the Plans to be submitted to and approved by Declarant or the Association, as the case may be, in the manner provided in Section IV.B including but not limited to the following:

1. **Grass Areas.** All yards of Parcels improved with a building, exclusive of driveways, sidewalks, parking areas, patios and plazas or other landscaped areas, shall be seeded or sodded with blue grass predominant seed or sod mixtures in accordance with the requirements of the Village and shall be maintained in a clean, neat and safe condition keeping same regularly mowed at a height not to exceed four (4) inches; provided, however that all front yards and comer sideyards must be sodded, or, alternatively, "hydro-seeded" and irrigated by a permanent lawn irrigation system.

2. **Trees.** Each Parcel shall have installed on it all trees required by the Village. Any trees provided pursuant to this paragraph or parkway trees previously planted by Declarant, shall be replaced by the Parcel Owner in the event any such tree, or any replacement tree, dies after installation. Such planting is in addition to that provided by the Declarant for municipal right-of-way obligations.

3. **Landscape Clusters.** It is recommended that the trees be grouped in clusters and oriented to harmonize with adjacent landscaping in place or with proposed Landscape Plans previously approved for Improvements under construction.

4. **Installation.** Landscaping in accordance with the approved Landscape Plan shall be installed within 180 days from the date of occupancy or substantial completion of the building, whichever first occurs, unless by reason of weather or other similar reasons the Declarant shall approve in writing another date by which landscaping shall be completed. For buildings built for speculative purposes, substantial completion shall mean the date on which the exterior walls and roof have been completed.

E. **Landscaping, Drainage and Detention Easement Maintenance.** All landscaped and other areas of the Parcels including adjacent public right of way to the back of the curblin of public streets shall be maintained in an attractive, sightly and well-kept condition, including removal of trash and debris from whatever source, and otherwise in accordance with the approved landscape Plan and all applicable Governmental Regulations of the Village and all other applicable Governmental Authorities and in accordance with the applicable industry standards in the Chicago suburban metropolitan area by each respective Parcel Owner. All landscaping and plant materials (including wetlands vegetation) required by Governmental Regulations, including approved site plans, shall be replaced when they die. The Association shall maintain only (a) the landscaped entrance areas to the Property only at (i) Quentin Road as shown on Drawings, (b) all designated wetland areas, and (c) the areas containing entry monument signage and lighting. All areas designated on any Plat of Subdivision for drainage and storm water management as "Drainage Detention and Utility Assessment Area" (which may include swales and other surface level grading that is a part of the drainage system) and located on any Lot or Parcel shall be maintained by the respective Parcel Owner in accordance with all applicable ordinances of the Village and the applicable industry standards in the Chicago suburban metropolitan area, provided however that (i) all underground Storm Water Facilities or any portions of said facilities below the "high" shall be maintained by the Association. Said

maintenance shall include but not be limited to keeping the Storm Water Detention Area and related drainage and utility easements clear of debris and other accumulations, insuring that the flow of storm water is not blocked or hindered and maintaining the Storm Water Detention Area in accordance with the approved Landscape Plan. The Parcel Owner shall also be responsible for the maintaining of insurance coverage for such portion of the Storm Water Detention Area located on any Lot or Parcel owned by such Parcel Owner, which insurance coverage shall include comprehensive general liability insurance covering death, personal injury and property damage and casualty insurance against loss and damage by all risks of physical loss and damage in commercially reasonable and suitable amounts and from reputable insurance companies. All comprehensive general liability insurance policies obtained by any Parcel Owner as required by this Declaration shall name the Association as an additional insured. In the event the Declarant or, in the event Declarant has transferred or assigned its rights hereunder to the Association, the Association determines that a Parcel Owner is not properly maintaining a Parcel, any landscaping located on a Parcel or any Storm Water Detention Area in accordance with the foregoing requirements, Declarant or the Association, as the case may be, shall so notify the Parcel Owner in writing, which notice shall set forth the specific condition or circumstances determined to be objectionable. If maintenance remedying the conditions is not effected by the Parcel Owner within thirty (30) days from the date of such notice to the Parcel Owner, Declarant or the Association, as the case may be, or their respective agents shall have the right (but not the obligation) to enter upon the Parcel for the purpose of remedying the objectionable condition, using whatever means Declarant or the Association may deem reasonably necessary, including maintaining, restoring or repairing the landscaping to conform to the Landscape Plan or to otherwise eliminate the objectionable condition. All actual, out-of-pocket costs and expenses (including reasonable attorneys fees) incurred by reason thereof, plus twenty percent (20 %) as a charge for overhead and supervision, shall be paid on demand by the Parcel Owner to Declarant or the Association, as the case may be. Until paid, all such costs incurred, including the twenty percent (20%) overhead and supervision charge, shall become a lien upon the Parcel enforceable in accordance with the provisions hereof.

F. **Signs.** No signs or billboards which advertise or direct attention to a business, commodity, service or activity not conducted, sold or offered on any specific Parcel shall be erected, placed or maintained on said Parcel. No signs, billboards or advertising shall be erected, placed or maintained on any Parcel or any Improvements on said Parcel directing attention to a business commodity, service or activity conducted on said Parcel, prior to the specific approval thereof by the Declarant or, in the event Declarant has transferred or assigned its rights hereunder to the Association, by the Association. In the event the Declarant or, in the event the Declarant has transferred or assigned its rights hereunder to the Association, the Association determines that a Parcel Owner has erected a sign without obtaining the necessary approvals therefor, the Declarant or the Association, as the case may be, shall have the right to enter on and remove such signs, without in any way being liable for trespass or any other damage to the Parcel or Parcel Owner.

G. **Outside Storage.** Designation and use of an outside storage area by any Parcel Owner will be permitted only with the prior approval of both Declarant (or the Association, in the event Declarant has transferred or assigned its rights hereunder to the Association) and the Village, if required.

H. **Special Operations or Uses.** Approval of any operations or uses by Occupants which require a variance from the Village zoning ordinance and are neither specifically prohibited nor specifically authorized by this Declaration may be considered in a specific case only upon the submission of complete, written operational plans and specifications to Declarant (or the Association, in the event Declarant has transferred or assigned its rights hereunder to the Association), together with copies of all relevant technical or legal information needed to make an informed judgment as to the merits of the requested action. Approval or disapproval of such operations or uses shall be at the sole discretion of Declarant (or the Association, in the event Declarant has transferred or assigned its rights hereunder to the Association), but, in all cases, the provisions of this Declaration shall remain applicable to such operations or uses. Declarant or the Association, as the case may be, shall not arbitrarily or unreasonably withhold its approval and a failure to give notice of disapproval of the proposed variance within thirty (30) days after a request for approval shall be deemed an approval. Notwithstanding the foregoing, nothing contained herein shall be deemed to obviate the need to obtain as necessary approvals from the Village or any other Governmental Authority.

I. **Abandonment** Declarant (or the Association, in the event Declarant has transferred or assigned its rights hereunder to the Association) may, in its sole discretion, enter any Parcel or Improvement that appears to have been abandoned for the purpose of performing such maintenance as may reasonably be necessary to prevent the exterior of any buildings, any signs or any portion of any grounds from deteriorating, becoming unsafe or unsightly or otherwise detracting from the appearance, values, amenities and general character of Lake Zurich Corporate Park without in any way being liable for trespass or any other damage to the Parcel or the Parcel Owner. All actual out-of-pocket and expenses (including reasonable attorneys fees) incurred by reason thereof, plus twenty percent (20%) as a charge for overhead and supervision, shall be due and payable upon demand, the unpaid portion of which shall accrue interest at a rate per annum equal to the then applicable prime rate of interest charged by the First National Bank of Chicago plus two (2 %) percent (compounded annually) and shall be a lien upon the Parcel enforceable in accordance with the provisions hereof.

J. **Water Detention and Drainage and Storm Water Facilities.**

1. **Drainage and Storm Water Management.** Easements for the retention, detention and drainage of water for the benefit of the Property and the individual Parcels are hereby declared over, under and upon those portions of the Property and each Parcel thereof, if any, that are designated for such purpose on any recorded Plat of Subdivision. It is understood that any such retention, detention and drainage areas may be reshaped, altered, or relocated in the future by the Declarant or the Association as the case may be,

to meet required Governmental Regulations. Such reshaping, alteration or relocation shall be evidenced by the execution and recordation by Declarant of an amended or supplementary plat or easement indicating same, provided however that with respect to any portion of the Property which is no longer owned by Declarant the approval of the Owner thereof shall be required with respect thereto. Copies thereof shall be provided by Declarant to directly affected Parcel Owners, if any, and, when and if feasible, Declarant shall advise directly affected Parcel Owners of proposed changes in advance thereof.

2. **Storm Water Facilities.** It is recognized and understood that the Storm Water Facilities and any water circulation systems appurtenant thereto serve both important functional and aesthetic purposes and that their repair and maintenance is of vital concern to all Parties having an interest in the Property. In order to ensure that such facilities are maintained in complete and good working order, are sightly and well kept and comply with applicable Governmental Regulations, the responsibility for their maintenance and repair, including the cost thereof, shall be (i) that of the Parcel Owner or Owners upon whose Parcel the Storm Water Facility is located with respect to landscaping and the maintenance of swales and other surface level grading that is a part of the drainage system, and (ii) that of the Association with respect to Storm Water Facilities Lots and Storm Water Facilities which are below ground or below the "high" water line of detention areas within the Property or below the standing water line of detention ponds within the Property and the maintenance of the Storm Water Facilities Lots. The Parcel Owner shall also be responsible for the maintaining of insurance coverage for such portion of the Storm Water Facility located on any Lot or Parcel owned by such Parcel Owner, which insurance coverage shall include comprehensive general liability insurance covering death, personal injury and property damage and casualty insurance against loss and damage by all risks of physical loss and damage in commercially reasonable and suitable amounts and from reputable insurance companies. All insurance policies required by this Declaration obtained by any Parcel Owner shall name the Association as an additional insured. The Storm Water Facilities, if any, on a Parcel shall include any area so designated for such on any Plat of Subdivision or other recorded instrument, as being located within any Parcel where necessary or advisable, said delineation may be modified (with the approval of the Parcel Owner of said Parcel) in order to accommodate specific topographical conditions and/or the location of Improvements and, where feasible and practical, a physical demarcation should be utilized in order to facilitate recognition of the respective maintenance areas.

3. **Damage to Storm Water Facilities.** No Parcel Owner or Occupant of all or any part of the Property, by either act or omission, shall do or refrain from doing any act the effect of which will damage or impair the function or aesthetic appearance of the Storm Water Facilities or any appurtenances utilized in connection therewith. Where an extraordinary expense is incurred with regard to the repair or maintenance of the Storm Water Facilities as a result of the act or omission of Parcel Owner or Occupant, their agents, licensees, invitees, contractors, sub-contractors or employees, such expense shall

be due and payable by the Party so charged upon demand, the unpaid portion of which shall accrue interest at a rate per annum equal to the then applicable prime rate of interest charged by the First National Bank of Chicago plus two (2%) percent (compounded annually) and shall be a Lien upon the Parcel enforceable in accordance with the provisions hereof.

K. **Prohibited Uses.** No operation or use shall be permitted which contravenes the Purposes of this Declaration as reasonably determined by Declarant, any Governmental Regulations, including the ordinances of the Village, Lake County, the State of Illinois or the United States government or the terms, provisions or covenants of any mortgage or trust deed with respect to the land encumbered thereby held by Mortgagee so long as same is in force.

L. **Parcel Owner's Responsibility for Conformity with Governmental Regulations.** Each prospective Parcel Owner shall be responsible for conducting such reviews of the applicable Village zoning ordinance, building code and any other Village ordinances, or the rezoning of the Property as such Parcel Owner shall deem necessary or advisable, copies of which can be obtained at the Village Hall of the Village. Nothing contained in these Protective Covenants, particularly, but not limited to, the provisions of this Section IV, shall be construed in any way so as to, are not intended to, and do not in any way (a) modify or otherwise supersede the Governmental Regulations of the Village or any other Governmental Regulations, all of which Governmental Regulations, as may be supplemented or modified, constitute the minimum standard for development, and shall be fully adhered to in the development of the Property or the construction, use, and operation of any Improvements on any Parcel, Lot or other portion of the Property, or (b) make or hold Declarant or the Association liable for damages to any Parcel Owner, Occupant or any other Party by reason of a failure of any Improvements to comply with the applicable Village's zoning ordinance, building code, or any other applicable Governmental Regulations, regardless of whether Declarant or the Association, as the case may be, has reviewed or approved any Plans for any Improvement, has been requested to opine or has in fact opined as to the applicability, enforceability or interpretation of any of the foregoing or whether such damages have occurred by reason of mistaken judgment, negligence or nonfeasance of Declarant, including the acts or omissions of its agents or employees, arising out of or in connection with approval or disapproval of any Plans.

M. **Variance of Improvement Requirement.** Notwithstanding anything to the contrary herein contained, it is understood that the Declarant or the Association, as the case may be, shall with the prior written consent of the Village during the first twenty five (25) years after the recording hereof, and thereafter without the prior written consent of the Village have the right to vary, in its sole discretion, any of the requirements or guidelines set forth in this Declaration with respect to any proposed Improvements in order to provide relief from any such requirement or guideline, provided however, that in no event shall any such variation result in any Improvement being constructed contrary to the applicable ordinances of the Village.

N. **Compliance of Storm Water Facilities Lots to Association.** Declarant shall cause Storm Water Facilities Lots to be conveyed to the Association.

ARTICLE V

LAKE ZURICH CORPORATE PARK ASSOCIATION

A. **Incorporation.** At any time after the recording of this Declaration, but in no event later than the closing of sale of ninety (90%) percent of the area contained in the Property to Parcel Owners, Declarant shall incorporate an Illinois not-for-profit corporation to be known as "Lake Zurich Corporate Park Association" (or by such other name selected by Declarant as may be available at the time of its incorporation).

B. **Purpose.** The purpose of the Association shall be to carry out the Purposes of this Declaration, to provide for the continuing administration of Lake Zurich Corporate Park as a first class, high quality business center business park. The Association shall be the governing organization for the levying and collection of assessments to provide funds as they may be required from time to time for such purposes and shall have and possess all such powers as shall be necessary or appropriate for the accomplishment of such duties and functions. If necessary, the Association shall have the power to accept and retain legal title to any Parcels in order to effectively carry out such purposes.

C. **Funds.** All funds collected by the Association shall be held and expended for the purposes designated herein and in the Association's Articles of Incorporation and its By-Laws. Such funds shall be deemed to be held for the benefit, use and account of each of the Members in the same ratio as that used to determine the contributions of each Member.

D. **Membership.**

1. **Commencement.** Upon the formation of the Association, each Party who is a Parcel Owner as of the date of the Association's incorporation shall be a Member of the Association and each purchaser of a Parcel or Parcels shall, by acceptance of the deed therefor, become a Member of the Association regardless of whether it shall be so provided in any such deed or other conveyance. Notwithstanding the foregoing, no Party who is a holder of any such interest merely as security for the performance of an obligation shall be a Member, the beneficiary of any land trust holding title to a Parcel shall exercise all rights as a Member, rather than the trustee, and any Parcel Owner may assign its rights but not its obligations hereunder to an Occupant.

2. **Termination.** Membership in the Association shall automatically terminate upon the sale, transfer or other disposition of a Member's interest in the Property as a Parcel Owner, at which time said Parcel Owner's successor in title shall automatically become a Member. No Member shall have any right or power to disclaim, terminate or withdraw from its membership in the Association or from any of its obligations as a Member, except as specifically provided herein.

E. **Voting Rights.** The Association shall have two (2) classes of voting Members:

1. **Class A.** "Class A Members" shall be all those who own Lots within Lake Zurich Corporate Park other than Declarant. Each Class A Member shall be entitled to a vote which shall be equal to the ratio that the number of square feet contained in such Members owned Parcel bears to the total number of square feet contained in the Property. Where any Parcel Owner consists of more than one Party, the votes for such Parcel may be cast in whatever proportions said Parcel Owners may determine among themselves, but in the absence of an agreement among such Parties, in proportion to each such Party's respective ownership interest and in no event shall more than the total number of votes to which said Parcel is entitled be cast provided however, until the termination of Class B Membership, there shall be no Class A voting rights.

2. **Class B.** The Class B Member shall be Declarant. The Class B Member shall be entitled to a single vote. Subject to the consent of the Mortgagee, so long as its mortgage is in effect, the Declarant shall be entitled to assign its Class B vote. Notwithstanding the foregoing, the Class B Membership shall terminate and shall be converted to a Class A Membership on the first to occur of any of the following events:

- (a) Twenty five (25) years from the date hereof; or
- (b) Whenever Declarant shall so elect, which election shall be evidenced by the recording of a document to such effect; or
- (c) Upon the sale by the Declarant of the last Parcel owned by it or its successor to its Class B voting rights.

F. **Member's Proportionate Share of Cost.** All Members of the Association agree to participate in their pro rata share of the costs and expenses incurred by the Association described in Section V.B., including, but not limited to, the Costs of Maintenance (collectively "Association Costs"), all in accordance with the following formula:

$$\frac{\text{Gross Square Footage of Land Owned} \times 100}{\text{Total No. of Gross Square Feet of Land in the Property}} = \text{Member's Proportionate Share (expressed as a percentage)}$$

G. **By-Laws**. At the time of the incorporation of the Association, Declarant shall establish appropriate By-Laws for the Association by and through which the Association shall be empowered to carry out the Purposes of this Declaration.

H. **Amendments**. The Association shall have and it is hereby granted the power to amend, modify and otherwise alter this Declaration and each and all of the terms and provisions hereof, and each and all of the rules, covenants, easements, agreements and restrictions herein contained at any time and from time to time, by action recommended by the Board of Directors and approved by the affirmative vote of that portion of its Members stipulated in Section VIII.C. of this Declaration, or if not so stipulated, by the By-Laws of the Association, subject to the limitation that such action shall not cause the Property, or any part thereof, to be in non-compliance with any Governmental Regulation, including but not limited to the applicable Village zoning ordinances or building codes. Anything herein to the contrary notwithstanding, the Village shall have the right to approve all changes or amendments to this Declaration that would adversely affect any rights of the Village.

ARTICLE VI

DECLARANT'S OBLIGATIONS

A. **Declarant's Maintenance Obligation**. Until Declarant shall have assigned its rights and obligations with respect to applicable portions of the Property to the Association, it shall maintain, repair, replace and renew or cause to be maintained, repaired, replaced or renewed (in addition to such portions of the Property of which it is the beneficiary of the Parcel Owner, the contract purchaser, or the beneficiary of a contract purchaser), those portions of the Property which are to be maintained, repaired, replaced or renewed by the Association, in a clean, sightly, safe and first-class condition (hereinafter called "Maintenance"). The cost and expense of performing the Maintenance shall include, but not be limited to, all cost of material, labor, supplies and insurance (hereinafter collectively called the "Cost of Maintenance"). Such Maintenance, to the extent not performed by the Village or other Governmental Authority or required pursuant to this Declaration to be performed by a Parcel Owner, shall include:

1. **Landscaping and Wetlands**. The mowing, watering, fertilizing, weeding, maintenance, replanting and replacing of landscaping in the right of way, landscape buffers and the entrance areas to the Property until such time as those portions of the Property are conveyed to Parcel Owners (and upon such conveyance to the Parcel Owners, such Parcel Owners shall thereupon assume the landscaping maintenance responsibilities for such portions of the Property so conveyed), specifically excepting, however, the Storm Water Facilities Lots areas described in Section IV.E. which shall remain the responsibility of the Association, and designated wetland areas; and

2. **Storm Water Facilities.** The operation, maintenance, repair, replacement and renewal of all Storm Water Facilities to standards no less than those required by the applicable Village ordinances; the spraying for insects, maintenance or aeration of water and water purifying equipment, if any; the maintenance of the banks and the landscaped table lands (located within any Storm Water Detention Area or elsewhere); the maintenance of the Storm Water Facilities in a neat and orderly manner so as to not cause standing water, conditions of excess sogginess, erosion, odor or other items determined by the applicable Village Engineer or Village Health Officer or other appropriate officer of an applicable Governmental Authority to be detrimental to the area; and all other maintenance necessary to keep such Storm Water Facilities in proper operation and condition.

3. **Entranceway Monuments.** The operation, maintenance and repair of all entranceway monuments.

B. **Easements for Maintenance.** Perpetual non-exclusive easements for ingress and egress over, under, across, in and upon the Parcels (excluding buildings) are hereby declared, created and reserved by the Declarant for the benefit and use of itself, the Association or the Village, as the case may be, their respective successors or assigns, agents and employees, to provide reasonable access to and to enter upon the Parcels for the sole purpose of performing Maintenance, provided however, that any party so entering on any Parcel shall be responsible for restoration thereof.

C. **Parcel Owner's Participation in Cost of Maintenance Prior to Incorporation of Association.** Until such time as the Association has been formed, each Parcel Owner shall pay to Declarant the total Cost of Maintenance determined in accordance with the formula as set forth in Section V.F. and the Declarant shall assess the Parcel Owners in the manner provided in Article VII below.

D. **Association's Common Area Maintenance Obligation.** Once formed, the Association shall perform such Maintenance as shall have been assigned to it by the Declarant and shall exercise the powers and rights of the Declarant with respect thereto. The Association shall perform all Maintenance from and after the assignment or termination of Declarant's obligations to perform Maintenance pursuant to the provisions of Section VI.A. and with respect to such performance, the Association shall have all the powers and rights of the Declarant as set forth herein.

E. **Right of Village to Maintain Common Areas and Storm Water Detention Area.** If the Village reasonably determines that any Parcel Owner shall not have exercised diligence in the care and maintenance of any Common Areas or Storm Water Detention Area located on its Lot or Parcel to the extent required by Section IV.E., the Village may, but shall not be obligated to, at its sole discretion, upon thirty (30) days notice, except in cases of emergency, enter upon said Parcel Owner's Lot or Parcel for the purpose of providing such care and

maintenance as may be required to maintain such Common Areas or Storm Water Detention Area. In the event the Village shall provide care and maintenance as provided herein, it shall have the option and discretion to assess and collect its costs from the Parcel Owner of the Lot or Parcel with respect to which the Village provided such care and maintenance and from any Lots owned by Declarant. If such Parcel Owner fails to pay the Village as herein provided the Village shall have the same rights and powers of lien and enforcement contained in this Declaration or in the Lake Zurich Corporate Park Association pursuant to its By-Laws, if such By-Laws are in existence. In addition, the applicable Village shall have all of the aforesaid fights and remedies in the event of the Association's failure to diligently perform its obligations with respect to the care and maintenance of any Common Areas or Storm Water Detention Area.

F. **Additional Powers.** The Association shall perform such other duties and obligations of the Declarant under this Declaration as shall have been assigned to it by the Declarant and, to the extent the Board of Directors of the Association ("Board") deems appropriate for Association Purposes, shall have the power to own real and personal property, to open bank accounts, to enforce this Declaration as herein provided, to obtain a policy or policies of insurance insuring the Association and its Members against such risks of loss or liability as the Board shall deem necessary or advisable, to contract for legal accounting and management services, to borrow funds, to employ employees directly, and otherwise to do that which it believes necessary to protect or defend the Association and the Property from loss or damage by suit or otherwise pay the costs of the foregoing from assessments. All costs and expenses incurred by the Association pursuant to this Section VI.F. shall be deemed to be part of the Association Costs.

ARTICLE VII

ASSOCIATION ASSESSMENTS

A. **Liability for Payment.** All assessments shall be used for the Cost of Maintenance or for such other uses consistent with the purposes for which the Association is formed as the Board shall direct, and shall be the obligation of each Parcel Owner, including the Declarant. In the event that record title to a Parcel is held in trust, then the beneficiary or beneficiaries shall also be liable for payment of the assessments.

B. **Property Lien.** All unpaid assessments and charges imposed on a Parcel Owner pursuant to this Declaration, together with interest thereon as provided in Section VII.D. and the costs of collection, if any (including reasonable attorneys fees), shall be charged as a continuing lien upon the Lot of said Parcel Owner until paid.

C. **Amount of Assessment.** The initial annual assessment payable to the Association shall be fixed by the Declarant in its reasonable discretion, giving due consideration to the actual Cost of Maintenance, Association Costs and other costs of operation for the prior twelve (12) month period or, if no records exist for such a period, the reasonably estimated Cost

of Maintenance and Association Costs for the next succeeding twelve (12) month period. If required, such initial annual assessment shall be prorated for the period commencing with the date the Association becomes obligated to perform Maintenance to the end of its then current fiscal year. Commencing with the next fiscal year and for each year thereafter, the Board shall estimate in writing its Cost of Maintenance, Association Costs and costs of operation for the coming year and same shall be assessed against each Member in accordance with each such Member's Proportionate Share and paid in advance by each Parcel Owner not more frequently than quarterly unless the Board shall otherwise direct. All assessments shall be due on the date set forth in the notice of assessment, which date shall be not less than ten (10) days after notice to the Parcel Owners. Such estimate shall take into consideration the cost of or reserves for any contemplated repair, replacement or renewal. If the assessment paid and collected proves inadequate for any reason (including non-payment of any Parcel Owner's assessment) or provides an amount in excess of the funds reasonably estimated to be required for the next succeeding twelve (12) month period, then the Association may increase or decrease the total assessments payable hereunder by giving written notice thereof (together with a revised estimate) to each Member not less than ten (10) days prior to the effective date of the revised assessment. At least once each year the Association shall deliver to each Member a statement of actual costs for the prior year along with a reconciliation of estimated assessments with actual costs and reserves. The Board shall have the power to levy additional assessments as provided in the By-Laws of the Association provided, however, that in no event shall the Board have the power to levy additional assessments for any capital improvements to the Property required by the Annexation Agreement or any amendment thereto. All assessments shall be payable to the Association at the address set forth in the notice of assessment. Each Member's Proportional Share of the assessments shall be computed in accordance with the formula set forth in Section V.F. Any Member shall have the right to examine the Association's records relative to any assessment during normal business hours upon reasonable prior notice; provided that said Member shall bear all costs of said examination. All assessments shall be prorated as of the date title transfers to a new Parcel Owner.

D. **Non-Payment of Assessment.** Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after due date, the assessment or charge shall bear interest from the due date at a rate per annum equal to the then applicable prime rate of interest charged by the First National Bank of Chicago plus two (2%) percent (compounded annually), and the Association may, at its option, bring an action at law against the Member personally obligated to pay the assessment, may foreclose the Lien against the Parcel owned by such Member or by such Member's land trustee (in the event the Member is a beneficiary of a land trust) or may exercise any other rights or remedies the Association may have at law or in equity, and the interest, together with all actual out-of-pocket costs and expenses (including reasonable attorneys fees) incurred by the Association in connection with

any such action, shall be added to the amount of such assessment and to any judgment or decree therefor. The lien provided for under Section VII.B. shall secure the payment of the assessment or charge, interest thereon and the aforesaid costs, expenses and reasonable attorneys fees. No Parcel Owner or Member may waive or otherwise avoid liability for an assessment or charges as provided for herein by non-use or abandonment of its Parcel.

E. **Subordination of Lien to Mortgage.** The lien for any assessment or charge provided in this Declaration shall be subordinated to the lien of any bona fide security device including a mortgage or trust deed recorded as security for any loan obtained by the Parcel Owner for the purposes of the improvement, acquisition or refinancing thereof; provided, however, that such subordination shall apply only to the assessments and charges which have become due and payable prior to the date of a sale or transfer of such Parcel pursuant to or in lieu of foreclosure by the holder of such security interest. Such sale or transfer shall not relieve the Parcel from the lien for any assessments or charges thereafter becoming due nor from the lien of any subsequent assessments or charges.

F. **Property Not Subject to Assessment.** The following parts of the Property and Improvements shall be exempt from the assessments, charges and liens created under this Declaration: All portions of the Property and Improvements with respect to which the entire fee interest has been dedicated to and accepted by the Village or other Governmental Authority or owned by the Association.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

A. **Vacant Parcel Maintenance.** In the event the Owner does not commence construction of Improvements within twelve (12) months of the date of the delivery of the Parcel Deed to the Parcel Owner, the Parcel Owner shall landscape the Parcel with not less than an appropriate ground cover, such as field grass or sod, and thereafter shall maintain such ground cover in a clean, neat and safe condition keeping same regularly mowed at a height not to exceed four (4) inches until the commencement of construction of such Improvements. The aforesaid twelve (12) month period may be extended with the written approval of the Declarant or the Association, as the case may be.

B. **Term.** This Declaration shall run for a term of fifty (50) years from the date this Declaration is recorded, after which time it shall automatically extend for successive periods of ten (10) years unless an instrument executed as provided in Section VIII.C. has been recorded, pursuant to which this Declaration is amended in whole or in part.

C. **Amendments.** Each of the conditions, covenants, restrictions, reservations and standards set forth herein shall continue and be binding upon the Parcel Owners, lessees and sublessees of Parcels in Lake Zurich Corporate Park and upon their respective successors and assigns and all Parties and all persons claiming under them. Notwithstanding the foregoing, upon the written approval of the Village, which approval shall not be unreasonably withheld or delayed:

1. **Within Twenty-Five Years.** At any time within twenty-five (25) years after the date hereof, seventy-five (75%) percent of the Parcel Owners, determined on the basis of the number of square feet of the Property owned by such Parcel Owners as compared to the total number of square feet contained in the Property, and the Class B Member (if any), may amend, rescind or otherwise modify this Declaration in whole or in part by written instrument recorded in the office of the Recorder of Deeds of Lake County, Illinois. Any amendment pursuant to Section VIII.C. hereof shall require the consent of Mortgagee so long as its mortgage remains in effect.

2. **Twenty-Five Years or Thereafter.** Effective as of the end of the first twenty-five (25) year period from the date hereof or as of the end of any successive five (5) year period thereafter, fifty (50%) percent of the Parcel Owners, determined on the basis of the number of square feet of the Property owned by such Parcel Owners as compared to the total number of square feet contained in the Property may amend, rescind or otherwise modify in whole or in part this Declaration by written instrument recorded in the Office of the Recorder of Deeds of Lake County, Illinois, at least one (1) year prior to the expiration of the first twenty-five (25) year period or one (1) year prior to any successive five (5) year period thereafter.

D. **Severability.** If any clause, phrase, sentence, condition or other portion of this Declaration shall be or become invalid, null or void for any reason or shall be held by any court of competent jurisdiction to be so, the remaining portions of the Declaration shall not be affected thereby and such remaining portions shall remain in full force and effect.

E. **Parties Entitled to Enforcement.** The conditions, covenants, restrictions, reservations and standards herein set forth shall operate as covenants running with the land regardless of whom may be the record title holder or holders of the Property, or any part thereof, and shall be enforceable by any Parcel Owner in the Lake Zurich Corporate Park, Declarant, Association or by the Village, by proper proceeding, either in equity or at law, and the persons entitled thereto shall have the right to sue for and obtain an injunction prohibitive or mandatory to prevent the breach of the enforcement or observance of the conditions, covenants, restrictions, reservations and standards herein set forth, and the failure of the Declarant to enforce any of the restrictions herein set forth at any time shall in no event be deemed to be a waiver of the right of enforcement thereafter at any time. The violation of these conditions, covenants, restrictions, reservations and standards shall not defeat nor render invalid the lien of any mortgage or deed of trust made in good faith and for value. Declarant, the Association, and/or the Village shall have

the further right, upon thirty (30) days prior written notice, except in cases of emergency, to enter upon the Property and cure any such default at the cost and expense of the Parcel Owner or Owners responsible therefor, including the right to lien such Parcel Owners or Owners' portion of the Property for the repayment of such costs and expenses, including reasonable attorneys' fees.

F. **Proceedings for Enforcement.** Enforcement of these covenants and restrictions may be by any proceeding at law or in equity against any appropriate Party by means of: (a) an action to restrain said violation; (b) an action to recover damages against any Party personally liable pursuant to the provisions hereof; (c) the filing of notice of and an action to foreclose any lien against the fee title interest of any Parcel Owner to which the Declarant or Association may be entitled under these Protective Covenants; (d) any other remedy available at law or equity. The failure by the Declarant, the Association, the Village or any Parcel Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. The remedies given by the provisions hereof or by the By-Laws of the Association may be exercised cumulatively or independently.

G. **Certifications.** Within fifteen (15) days following the request from any Parcel Owner, Occupant, or holder of any encumbrances on the Property, Declarant or the Association, as the case may be, shall certify in writing whether any amounts are then due and owing pursuant to this Declaration with respect to the Parcel or any such Parcel Owner.

H. **Notices.** Any notice required or desired to be given under this Declaration shall be in writing and shall be deemed to have been properly served when personally delivered or upon deposit in the United States Mail, certified, return receipt requested, postage prepaid and properly addressed, if to a Parcel Owner, at its last mailing address registered with the Association and if to the Association, at the address to which assessments are mailed. Prior to creation of the Association, notices to Declarant shall be deemed to have been made if delivered to Declarant c/o The Tideman Company 245 Waukegan Road, Suite 220, Northfield, Illinois 60093.

I. **Miscellaneous.**

1. **Governing Law.** This Declaration shall be interpreted, applied and enforced in accordance with the laws of the State of Illinois.

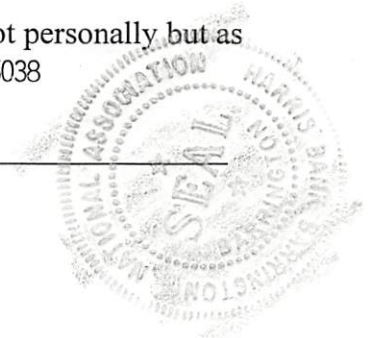
2. **Captions.** The captions contained in this Declaration are for convenience of reference only and in no way define, describe or limit the scope or intent of this Declaration or any of the provisions thereof.

3. **Grammatical Changes.** Wherever appropriate in this Declaration, the singular shall include the plural and the plural the singular.

In witness whereof, Owner and Declarant has executed this Declaration of Reciprocal Easement Agreements and Protective Covenants for Lake Zurich Corporate Park as of the day and year first above written.

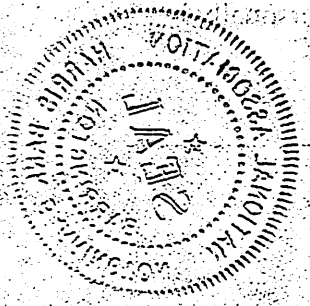
Harris Bank Barrington, N.A. not personally but as trustee aforesaid U/T/A No. 11-5038

By: 
Its Elizabeth Cordova
Land Trust Officer



SEE EXCULPATORY RIDER ATTACHED
HERETO AND MADE A PART HEREOF,

Two copies of this report will be furnished to the Bureau and the State Department. The original copy will be retained in the file of the case.



Special Agent in Charge

Handwritten signature
WALTER D. WOOD

Approved: _____
Special Agent in Charge

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

The undersigned, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that Elizabeth Cordova of HARRIS BANK BARRINGTON, N.A., not personally but as trustee aforesaid of a certain Trust Agreement Number 11-5038, as Land Trust Officer thereof, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such person appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act and as the free and voluntary act of said HARRIS BANK BARRINGTON, N.A. for the uses and purposes set forth.

Given this 19th day of February, 1998.

Sanjuana S. Ortiz
Notary Public

“OFFICIAL SEAL”
Sanjuana S. Ortiz
Notary Public, State of Illinois
My Commission Expires 05/24/00

My Commission Expires: 5-24-00

EXCULPATORY RIDER

This instrument is executed by the Harris Bank Barrington, N.A. as Trustee under the provisions of a Trust Agreement dated 11-02-1994, and known as Trust no. 11-5038, not personally, but solely as Trustee aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. This instrument is executed and delivered by the Trust solely in the exercise of the powers expressly conferred upon the Trustee under the Trust and upon the written direction of the beneficiaries and/or holders of the power of direction of said Trust and Harris Bank Barrington, N.A. warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, warranties, covenants, undertakings and agreements herein made on the part of the trustee while in form purporting to be the said representations, warranties, covenants, undertakings and agreements of said Trustee are each and every one of them not made with the intention of binding Harris Bank Barrington, N.A. in its individual capacity, but are made and intended solely for the purpose of binding only that portion of the Trust property specifically described herein. No personal liability or personal responsibility is assumed by or nor shall at any time be asserted or enforceable against the Harris Bank of Barrington, N.A. on account of any representations, Warranties, (including but not limited to any representations and/or warranties in regards to potential and/or existant Hazardous Waste) covenants, undertakings and agreements contained in the instrument, (including but not limited to any indebtedness accruing plus interest hereunder) either express or implied or arising in any way out of the transaction in connection with which this instrument is executed, all such personal liability or responsibility, if any, being expressly waived and released, and any liability (including any and all liability for any violation under the Federal and/or State Environmental or Hazardous Waste laws) hereunder being specifically limited to the Trust assets, if any, securing this instrument. Any provision of this instrument referring to a right of any person to be indemnified or held harmless, or reimbursed by the Trustee for any costs, claims, losses, fines, penalties, damages, costs of any nature including attorney's fees and expenses, arising in any way out of the execution of this instrument or in connection thereto are expressly waived and released by all parties to and parties claiming, under this instrument. Any person claiming or any provision of this instrument referring to a right to be held harmless, indemnified or reimbursed for any and all costs, losses and expenses of any nature, in connection with the execution of this instrument, shall be construed as only a right of redemption out of the assets of the Trust. Notwithstanding anything in this instrument contained, in the event of any conflict between the body of this exoneration and the body of this instrument, the provisions of this paragraph shall control. Trustee being fully exempted, nothing herein contained shall limit the right of any party to enforce the personal liability of any other party to this instrument.

EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

PARCEL 1: LOTS 1, 2, 3, AND 4 IN LAKE ZURICH ESTATES, A SUBDIVISION OF PARTS OF SECTIONS 15, 16 AND 21, TOWNSHIP 43 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 4, 1926, AS DOCUMENT 280128, IN BOOK "P" OF PLATS, PAGE 61, IN LAKE COUNTY, ILLINOIS.

PARCEL 2: LOTS 1 THROUGH 20, BOTH INCLUSIVE, IN LAKE ZURICH CORPORATE PARK, UNIT 1 BEING A SUBDIVISION OF PARTS OF SECTION 16, TOWNSHIP 43 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 30, 1998 AS DOCUMENT 4080315 IN LAKE COUNTY, ILLINOIS.