

DECLARATION OF COVENANTS AND RESTRICTIONS

FOR

CINNAMON CREEK HOME OWNERS ASSOCIATION

This Declaration is made this 12th day of July, 1990 by Boulevard Bank National Association as Trustee under a Trust Agreement dated December 1, 1989 and known as Trust No. 88-64 (hereinafter referred to as "Covenantor") and by Michael I. and Janet E. Barbour, Merchants National Bank of Aurora, as Trustee under Trust Agreements dated August 9, 1989 and known as Trust Nos. 4225 and 4226, and Firststar Naper Bank, N.A. as Trustee under Trust Agreement dated December 18, 1989 and known as Trust No. 7-2017 (hereinafter referred to as "Subsequent Owners").

W I T N E S S E T H:

Whereas, the Covenantor is the owner of the real property commonly known as Cinnamon Creek and legally described in Exhibit A of this Declaration which exhibit is attached hereto and incorporated herein by reference (hereinafter referred to as "Development Tract"), and

WHEREAS, subsequent to the recording of the Final Planned Unit Development and Subdivision Plat for Cobblebrook Crossing, the Covenantor conveyed certain lots in Cinnamon Creek to the Subsequent Owners; and

WHEREAS, the Covenantor and the Subsequent Owners are the owners of the lots in Cinnamon Creek as delineated in Exhibit B of this Declaration; and

WHEREAS, the Covenantor desires to develop Cinnamon Creek as an high quality residential community.

WHEREAS, the Covenantor desires to promote the orderly development of the Development Tract and to provide for the maintenance of common areas by subjecting the property owned by it and described herein to the covenants, restrictions, conditions, reservations, easements, charges and liens, hereinafter set forth, each and all of which is and are for the benefit of said property; and

WHEREAS, the Covenantor has deemed it desirable, for the efficient preservation of the values and amenities in said Development Tract, to create an agency to which should be delegated and assigned the powers of administering and enforcing the covenants, restrictions, conditions, reservations, easements, charges, and liens as delineated in this Declaration; and

WHEREAS, the Covenantor desires to subject said property to the covenants, restrictions, conditions, reservations, easements, charges, and liens set forth in this Declaration; and

WHEREAS, the Subsequent Owners are agreeable to and concur in the imposition of the covenants, restrictions, easements, charges, and liens set forth in this Declaration;

NOW, THEREFORE, Boulevard Bank National Association as Trustee under a Trust Agreement dated December 1, 1989 and known as Trust No. 88-64, Michael I. and Janet E. Barbour, Merchants National Bank of Aurora as Trustee under Trust Agreements dated August 9, 1989 and known as Trust Nos. 4225 and 4226, and Firststar Naper Bank, N.A. as Trustee under Trust Agreement dated December 18, 1989 and known as Trust No. 7-2017, declare that the real property described in Exhibit A is and shall be held, sold, conveyed, transferred, mortgaged, and encumbered subject to the terms, provisions, covenants, restrictions, conditions, reservations, easements, charges, and liens hereinafter set forth, all of which are declared to be for the purpose of enhancing and protecting the value, desirability,, attractiveness, and harmonious and proper use of and administration of the Development Tract. These easements, covenants, restrictions, provisions, conditions, reservations, charges, and liens shall run with the property and shall be binding upon all the parties having or acquiring any right, title, or interest in the property described in Exhibit A, and shall inure to the benefit of each owner thereof.

## ARTICLE I

### DEFINITIONS

Section 1. "Association" shall mean and refer to the Cinnamon Creek Home Owners Association, an Illinois not-for-profit corporation, its successors and assigns.

Section 2. "Board" shall mean and refer to the Board of Directors of the Cinnamon Creek Home Owners Association.

Section 3. "Common Area" shall mean all the real property and improvements thereon, if any, owned by the Association for the common use, enjoyment, and convenience of the members of the Association.

Section 4. "Covenantor" shall mean and refer to Boulevard Bank National Association as Trustee under Trust Agreement dated December 2, 1989 and known as Trust No. 88-64, its successors or assigns (other than the purchaser of a lot).

Section 5. "Covenants and Restrictions" shall mean and refer to the covenants, restrictions, conditions, reservations, easements, charges, and liens specified in this Declaration.

Section 6. "Development Tract" shall mean the property herein referred to and legally described in Exhibit A which by this Declaration is submitted to the covenants, restrictions, conditions, reservations, easements, charges, and liens herein described.

Section 7. "Home Owners Association" shall mean and refer to the Cinnamon Creek Home Owners Association, an Illinois not-for-profit corporation, its successors and assigns.

Section 8. "Member" shall mean and refer to a person or entity which holds membership in the Home Owners Association.

Section 9. "Occupant" shall mean a person or persons, other than a owner, in lawful possession of one or more residences.

Section 10. "Owner" shall mean the person or persons entity whose estates or interests, individually or collectively, aggregate fee simple ownership of a residence, and their successors and assigns. For the purpose of this Declaration unless otherwise specifically provided herein, the word "Owner" shall include any trust and beneficiary of a trust, shareholder of a corporation, or partner of a partnership holding legal title to a lot and the Covenantor as to all unsold lots which are or will be constructed on the Development Tract.

Section 11. "Person" shall mean a natural individual, corporation, partnership, or other entity capable of holding title to an or any lesser interest in real property.

Section 12. "Record" or "place of record" shall mean to record a document in the office of the Recorder of Deeds of DuPage County, Illinois.

## ARTICLE II

### PROPERTY SUBJECT TO THIS DECLARATION

Section 1. Existing Subdivided Property. The real property legally described in Exhibit A, is and shall be held, sold, conveyed, transferred, occupied, mortgaged, and encumbered subject to this Declaration.

Section 2. Burden Upon the Property. The Covenantor declares that this Declaration and the covenants, restrictions, conditions, reservations, easements, charges, and liens established herein

shall be covenants to run with the land. Said covenants and restrictions shall inure to the benefit of and shall be binding upon each and every owner and his or her respective mortgagees, heirs, administrators, executors, 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 whom such interest is conveyed shall be deemed to accept and agree to be bound by the provisions of this Declaration.

### ARTICLE III

#### GENERAL PURPOSE

The purpose of this Declaration is to provide for high standards of maintenance in the Development Tract so as to ensure a residential community of the highest quality and character for the benefit and convenience of all owners of the property and all residents of Cinnamon Creek.

### ARTICLE IV

#### HOME OWNERS ASSOCIATION

Section 1. Creation. Prior to the date of the first conveyance of a lot in Cinnamon Creek or within one year of the recording of this Declaration, the Covenantor shall cause to be incorporated under the laws of the State of Illinois a not-for-profit corporation to be named the Cinnamon Creek Home Owners Association.

Section 2. Membership. Every person or entity who is a record owner of a lot in Cinnamon Creek (exclusive of any lot deemed to be common Area) or who is the beneficiary of a land trust holding title to a lot in Cinnamon Creek (exclusive of any lot deemed to be Common Area) shall be a member of the Home Owners Association irrespective of the inclusion, exclusion, incorporation by reference, or any specific expression or lack thereof to the effect in the deed or other documents of conveyance. Membership is appurtenant to and shall not be separated from ownership of a lot. Thus, membership shall automatically terminate upon the sale, transfer, or other disposition by a member of his ownership of a lot in Cinnamon Creek at which time the new owner shall automatically become a member of the Cinnamon Creek Home Owners Association.

Such membership may not be sold or transferred other than in conjunction with the sale or transfer of the title interest in the lot to which it is appurtenant.

If more than one person or entity is the record owner of or a beneficiary of a land trust holding title to a lot in Cinnamon Creek, all such persons or entities shall be members.

Each member of the Home Owners Association shall be bound by and shall observe the terms and provisions of this Declaration, the Articles of Incorporation, By-Laws of the Home Owners Association, and the rules and regulations promulgated from time to time by the Home Owners Association or its Board of Directors.

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

No member shall have any right or power to disclaim, terminate, or withdraw from his membership in the Home Owners Association or from any of his obligations as such member by abandonment of his residence or for any other reason.

Ownership of a lot in the Developmental Tract shall be the sole qualification for membership and there shall be one membership for each lot.

Section 3. Voting Rights. The Home Owners Association shall have two classes of voting members:

a. Class A: Class A members shall be all record owners of lots in Cinnamon Creek (exclusive of any lot deemed to be Common Area) and all beneficiaries of land trusts holding title to lots in Cinnamon Creek (exclusive of any lot deemed to be Common Area) with the exception of the Covenantor.

b. Class B: Class B member shall be the Covenantor.

The Class A members shall be entitled to one vote for each lot owned. If, more than one member is the record owner or beneficiary of the title-holding land trust of a lot in Cinnamon Creek, then the vote for that lot or unit shall be exercised as those members amongst themselves determine. No more than one vote shall be cast with respect to any such lot.

The Class B member shall be entitled to Four votes for each lot owned. No more than four votes shall be cast with respect to any such lot.

The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs first: a) upon conveyance of the title of a lot in Cinnamon Creek or b) whenever the Class B member elects to do so.

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

Section 4. Powers, Duties and Responsibility. The Home Owners Association is created to carry out the purpose of this Declaration of Covenants and Restrictions. In order to carry out that purpose, the Home Owners Association shall be the governing body for all of the owners and beneficiaries of title-holding land trusts of lots in Cinnamon Creek. It shall exercise the following powers and shall assume the following duties and responsibilities:

- a. to provide for highest standards of maintenance of the Development Tract and to make and promote the desired quality and character of Cinnamon Creek;
- b. to receive property of every kind, whether real or personal, and to administer and apply such property and the income therefrom exclusively for the purposes of the Home Owners Association;
- c. to receive any gift, bequest, or devise of any property for any purpose specified by the donor or testator within any of the purposes of the Home Owners Association;
- d. to maintain, repair, and replace the following in Cinnamon Creek:
  - i. all entrance monuments and gates and accompanying landscaping, vegetation, grass, and fencing;
  - ii. the gatehouse;
  - iii. all roadways within the Development Tract;
  - iv. storm water management systems of Cinnamon Creek;
  - v. any median strips or cul-de-sacs islands;
  - vi. any property owned or leased by the Home Owners Association;
- e. to provide for the snowplowing of all roadways within the Development Tract;
- f. to employ security guards who will monitor all persons entering and leaving the Development Tract;
- g. to maintain proper insurance on all property owned by the Association including buildings, monuments, and

private streets and drives within the Cinnamon Creek Subdivision.

- h. to provide for a general fund to enable the Home Owners Association to exercise its powers, duties, and responsibilities as delineated in this Declaration, its Articles of Incorporation, and its By-Laws by levying an annual assessment or special assessment;
- i. to enforce any lien for non-payment of any assessment;
- j. to take any action necessary to effectuate the purpose of this Declaration.

Section 5. Board of Directors. The affairs in the Home Owners Association shall be managed by a Board of Directors.

The initial control and management of the Home Owners Association shall be entrusted to an initial Board of Directors which shall consist of three directors. The initial Board of Directors shall hold office until the first Monday in February of the year following a) the conveyance by the Covenantor of the title to eighty-five percent of the total number of lots in the entire Development Tract of Cinnamon Creek and b) the completion and occupancy of the residences on eighty-five percent of the total number of lots in the entire Development Tract of Cinnamon Creek. Said meeting may be held at such other reasonable time or date not more than thirty days before or after said date as may be designated by written notice of the Board of Directors delivered to the membership not less than ten days prior to the date fixed for said new meeting. The initial Board of Directors reserves the right to transfer control and management of the Home Owners Association to the second Board of Directors at any time it so decides irrespective of the criteria set forth in this paragraph.

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

The By-Laws of the Home Owners Association shall set forth the general powers of the Board, the number, tenure and qualifications of directors, their term of office, manner of election and removal, and method of operation of the Board.

There shall be an annual election to fill the offices of the directors whose terms are expiring. Said election shall occur at

the annual membership meeting to be held on the first Monday of April of each year or at such other reasonable time or date not more than thirty days before or after said date as may be designated by written notice of the Board of Directors delivered to the membership no less than ten days prior to the date fixed for said new meeting. Cumulative voting shall have the number of votes as specified in Article IV, Section 3. herein.

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

If any director fails to attend a majority of the number of meetings of the Board in any fiscal year, the Board may in its sole discretion declare his office vacant.

The regular meeting of the Board of Directors shall be held immediately after and at the same place as each annual membership meeting. Special meetings may be called on the order of the president or on the motion in writing of a majority of the directors. At least two days' notice of such special meeting, specifying its purpose, shall be given by mail or personal service to each director.

A majority of the Board of Directors shall constitute a quorum for the transaction of business and the action of a majority of such quorum shall be the action of the Board of Directors. If a quorum is not present, a less number may adjourn the meeting to another date.

The officers of the Home Owners Association shall be president, vice president, secretary, and treasurer. They shall all be directors and elected by the directors at the regular meeting of the Board Directors subsequent to the annual election of directors and shall hold their respective office for the one year and/or until their successors are elected and qualified. The officers shall be subject to the control of the Board of Directors and may be removed by the majority of the directors at any regular meeting or any special meeting called for that purpose. The Board of Directors may elect such other officers as it deems necessary. The officers shall exercise their functions according to the By-Laws of the Home Owners Association.

The members of the Board (including the initial Board of three directors and the subsequent Boards of five directors), and the officers of the Home Owners Association are to be held harmless and fully exonerated for any mistake of judgement or acts or omissions made in good faith while acting in their capacity as directors or officers. The Home Owners Association shall indemnify and hold harmless the members of the Board and the officers thereof against all contractual liability to others rising out of contracts made by



them, unless such contracts shall have been made in bad faith or with knowledge that same was contrary to the provisions of this declaration. The liability of any owner shall be limited to an amount determined by dividing the total liability by the total number of owners subject to the terms of this Declaration. All contracts and agreements entered into by the Board or officers shall be deemed executed by said parties as the case may be as agent for the owners or the Home Owners Association.

In the event of any disagreement between any member of the Home Owners Association relating to the maintenance, repair, or replacement of the items specified in Article IV, Section 4 herein, the use or operation of the Common Areas, or any questions or interpretation or application of the provisions of this Declaration or the By-Laws of the Home Owners Association, the determination thereof by the Board shall be final and binding on each and all such members of the Home Owners Association.

Section 6. Responsibility for Maintenance, Repair, and Replacement. The Home Owners Association shall be responsible for the maintenance, repair, and replacement of the following in Cinnamon Creek:

- a. all entrance monuments and gates and accompanying landscaping, vegetation, grass, and fencing;
- b. the gatehouse;
- c. all roadways within the Development Tract;
- d. storm water management systems of Cinnamon Creek;
- e. any median strips or cul-de-sac islands;
- f. any property owned or leased by the Home Owners Association;

The Home Owners Association shall provide for the snowplowing of all private roadways and driveways within the Development Tract.

Section 7. Meetings. The initial meeting of the voting members of the Home Owners Association shall be held as specified in Article IV, Section 5 herein. The Covenantor or the initial Board of Directors shall notify the members of said initial meeting at least ten days prior to the date of the meeting. Thereafter, there shall be an annual meeting of the voting members on the first Monday in April or at such other reasonable time or date no more than thirty days before or after said date as may be designated by written notice of the Board of Directors delivered to the membership no less than ten days prior to the date fixed for said new meeting. The purpose of the initial membership meeting and all subsequent annual meetings shall be to elect directors and to

conduct Association business. Special meetings of the voting members may be called at any time for the purpose of considering matters which by the terms of this declaration require the approval of all or some of the voting members, or for any other reasonable purpose. Said meetings may be called by the president, the Board of Directors, or the voting members having, in the aggregate, not less than twenty-five percent of the total votes of the Home Owners Association. Special meetings shall be held as provided in the Home Owners Association By-Laws.

The presence in person or by written proxy at any meeting of the voting members having fifty percent of the total votes of the Home Owners Association shall constitute a quorum for the transaction of business. Unless otherwise expressly provided herein or required by the General Not-For-Profit Corporation Act or the Articles of Incorporation of the Home Owners Association, any action may be taken at any meeting of the voting members at which a quorum is present upon the affirmative vote of the voting members having a majority of the total votes present at such meeting.

Section 8. Loans and Encumbrances. The Home Owners Association through the Board of Directors may not obtain a loan, whether secured or unsecured, or encumber the assets of the Association without approval by the majority of the total votes of the Home Owners Association present in person or by written proxy at a membership meeting called for this purpose. The presence in person or by proxy at said meeting by the voting members of the Home Owners Association having fifty percent of the total votes shall constitute a quorum. However, said loan or encumbrance must be approved by not less than fifty percent of the total number of votes of the Home Owners Association. This provision shall not restrict the power of the Board or the Home Owners Association to contract for goods or services in the ordinary course of the Association's operations.

This provision may not be amended unless fifty percent of the total number of votes of the Home Owners Association present either in person or by written proxy approves such amendment at a meeting called for this purpose all in accordance with Article XII of this Declaration.

Section 9. Rules and Regulations. The Board of Directors shall have the authority from time to time to adopt rules and regulations governing the administration and operation of the Development Tract, subject to the terms of this Declaration.

Section 10. Mechanic's Liens. The Home Owners Association through the Board of Directors may cause to be discharged any mechanic's lien or other encumbrances which in the opinion of the Board may constitute a lien against the Common Areas. Where less than all of the owners are responsible for the existence of said lien, the owners responsible shall be jointly and severally liable

for the amount necessary to discharge the same, and for all costs and expenses including attorney's fees and court costs incurred by reason of the lien.

Section 11. Management. The Board of Directors may retain a professional management company, professional manager, or full time employee to manage the Common Areas and supervise the maintenance and operation thereof. The Home Owners Association may itself subsequently elect to assume management responsibility for the Common Areas and terminate any professional management.

The Board shall enter into management contracts only if such contracts shall (i) permit the termination thereof for cause by the Home Owners Association upon sixty days' prior written notice and (ii) be for a period of not more than two years. Such contracts may permit renewals thereof for periods not to exceed one year at a time by mutual consent.

## ARTICLE V

### MAINTENANCE ASSESSMENTS FOR CINNAMON CREEK

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Covenantor, for each lot owned by it in Cinnamon Creek, hereby covenants that each owner of a lot in Cinnamon Creek by acceptance of a deed or other document of conveyance therefore, whether or not it shall be so expressed in any deed or other document of conveyance, shall be deemed to covenant and agree to pay Home Owners Association regular assessments of charges and special assessments for capital improvements and maintenance expenses as provided herein. Such assessments shall be fixed, established, and collected from time to time as hereafter provided. The regular and special assessments together with such interest thereon and costs of collection thereof as hereinafter provided shall be a charge against and a continuing lien upon the lot against which such assessment is made. Each such assessment, together with such interest thereon and cost of collection thereof as hereinafter provided, shall also be the personal obligation of the person who is the owner of such lot at the time when the assessment fell due.

Section 2. Purpose of Assessments. The assessments levied by the Home Owners Association shall be used for the purpose of promoting the health, safety, and welfare of the residents in the Development Tract, and in particular for the improvement and maintenance (including but not limited to the payment of taxes) of the Common Areas and for any purpose of the Home Owners Association as specified in this Declaration or the Articles of Incorporation. All funds collected (except for such special assessment as may be levied against less than all of the members and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held in trust for the benefit,

use, and account of each of the members in the ratio that the number of lots owned by him bears to the total number of lots in the Development Tract as the same is constituted from time to time.

Section 3. Regular Assessments. The Home Owners Association, through the Board of Directors, shall levy for each assessment year an assessment, applicable to that year only, for the purpose of enabling the Home Owners Association to exercise its powers and duties and to fulfill its responsibilities as delineated herein.

Section 4. Procedure. The Board of Directors of the Home Owners Association shall determine the amount of the assessment against each lot for each assessment year. The assessment shall be allocated pro rata against all lots in Cinnamon Creek. The Board of Directors shall notify in writing each member of the Home Owners Association of the amount of the assessment levied against the member's lot no later than November 30 of each year. On or before January 1 of the ensuing calendar year, and on the first day of each and every month of said year, or otherwise as provided by the Board of Directors, each owner, jointly and severally, shall be personally liable for and obligated to pay to the Home Owners Association one-twelfth of the annual assessment.

On or before April 1 of each calendar year, the Board shall supply all members an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid, together with tabulation of the amount collected pursuant to the estimate provided, and showing the net amount over or short of the actual expenditures plus reserves. Any amount accumulated in excess of the amount of required expenses and reserves shall be credited according to each owner's share of the total assessment to the next installments due from each owner under the current year's estimate until exhausted. Any net shortage shall be added according to each owner's share of the total assessments to the installments in the succeeding six months after rendering of the accounting. The Board of Directors shall prepare a roster of the properties and assessments applicable thereto which shall be kept in the office of the Home Owners Association and shall be open to inspection by any owner.

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

Section 5. Change in Basis of Regular Assessments. The Board of Directors of the Home Owners Association may change the amount of the regular assessment during any assessment year provided that any increase in the assessment shall be approved by a majority of the Board of Directors at a meeting duly called for this purpose

with appropriate notice and information provided to the membership prior to said meeting.

Section 6. Special Assessment for Maintenance Expenses. In addition to the regular assessments authorized by Section 3 hereof, the Home Owners Association, through the Board of Directors, may levy in any assessment year a special assessment, applicable to that year only for the purpose of defraying, in whole or in part, the cost of any taxes or repair or replacement of any of the items specified in Section 4 of Article IV herein, provided that any such assessments shall be approved by a majority of the Board of Directors, at a meeting duly called for this purpose with appropriate notice and information provided to the membership prior to said meeting.

The special assessment shall be allocated pro rata against all lots in Cinnamon Creek unless the board of directors decides that less than all the owners are responsible for the existence of said special assessment, in which case the responsible owners shall be liable for the amount necessary to discharge the same, and for all costs and expenses including attorney's fees and court costs incurred by reason of perfecting the lien.

Section 7. Special Assessment for Capital Improvements. In addition to the regular assessments authorized by Section 3 hereof, the Home Owners Association, through the Board of Directors, may levy in any assessment year a special assessment, applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction of any of the items specified in Section 4, Article IV herein for Cinnamon Creek provided that any such assessment shall be approved by a majority of the total votes of the Home Owners Association present in person or by written proxy at a membership meeting called for this purpose.

The presence in person or by written proxy at said meeting by the voting members of the Home Owners Association having fifty percent of the total votes shall constitute a quorum. However, said assessment must be approved by not less than thirty three percent of the total number of the Home Owners Association.

This provision may not be amended unless thirty three percent of the total number of votes of the Home Owners Association present either in person or by written proxy approves such amendment at a meeting called for this purpose all in accordance with Article XII of this Declaration.

The special assessment shall be allocated pro rata against all lots in Cinnamon Creek.

Section 8. Reserve and Contingency Fund. The Board shall build up and maintain a trust fund for the use and benefit of the members, a reasonable reserve for contingencies and replacements. Upon the conveyance by the Covenantor of title to a lot, the grantee thereof shall pay to the Home Owners Association the sum of \$100.00 which shall be deposited in the reserve and contingency fund; said payment is not in lieu of any annual assessment.

Section 9. Effect of Non-Payment of an Assessment. If any regular or special assessment is not paid on the date when due, then such assessment shall become delinquent and shall, together with such interest thereon and costs of collection including reasonable attorneys' fees, thereupon become a continuing lien on the property and an equitable charge running with the land touching and concerning it, which shall bind upon property in the hands of the then owner, his grantees, heirs, administrators, executors, legal representatives, assigns and successors, and limitation thereof shall coincide with the statutory limitation of the State of Illinois for the enforcement of oral agreements. The personal obligation of the then owner to pay such assessment, however, shall remain his personal obligation for the statutory period and shall not pass as a personal obligation to his successors in title unless expressly assumed by them. If title to a lot is held by an Illinois Land Trust, the trustee shall not have any personal liability for the assessment, but all beneficiaries of the trust shall be jointly and severally so liable. In the event title to a lot is held by more than one owner, all owners shall be jointly and severally liable. The lien shall attach to rents due from parties in possession to the record owners provided that it shall be subordinate to an assignment of rent held by a mortgagee delivered in connection with a first mortgage loan to purchase the property.

If the assessment is not paid within thirty days after the delinquency date, a late fee of \$150.00 shall be assessed for each unpaid assessment as it comes due and the late fee and the assessment shall bear interest from the date of delinquency at the maximum rate of interest per annum permitted by the usury laws of State of Illinois and the Home Owners Association may bring an action at law against the property and there shall be added to the amount of such assessment all the costs of preparing and filing the complaint and maintaining and concluding such action, including the cost of title reports, and in the event a personal judgment or decree of foreclosure is obtained, such judgment or decree shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the court together with all costs of the action. The venue for all legal action shall be in DuPage County. The persons in possession shall be authorized to accept the summons for the owners of the lot.

In the event that title to any lot is conveyed to a land trustee, upon the demand of the Home Owners Association, the