

FIRST AMENDMENT
TO
DECLARATION
FOR
CHARLEMAGNE OF ST. CHARLES, ST. CHARLES, ILLINOIS

This First Amendment (the "Amendment") to Declaration for Charlemagne of St. Charles, St. Charles, Illinois (the "Declaration") is made as of this 12th day of March, 1990, by Kennedy Homes, Ltd., an Illinois limited partnership ("Developer").

RECITALS

A. Charlemagne of St. Charles (the "Development") is a certain parcel of real property located in the City of St. Charles, County of Kane, State of Illinois, legally described in Exhibit A of Declaration.

B. The Declaration, dated February 15 and recorded on February 24, 1989 as Document 1959524, sets forth, inter alia, various covenants, conditions, restrictions, liens and encumbrances relating to the ownership, improvement and use of the Development and the lots therein. The Declaration encumbers the property and the lots comprising Phase 1 and Phase 2 (hereinafter defined).

C. Phase 1 of the Development ("Phase 1") was created pursuant to that certain Planned Unit Development which was recorded on January 17, 1989 as Document 1953207.

D. Phase 2 of the Development ("Phase 2") was created pursuant to that certain Planned Unit Development which was recorded on January 10, 1990 as Document 90K01891.

E. Developer and Declarant, as defined in the Declaration, plan to deed Lot 182 of Phase 2, which is legally described on Exhibit A attached hereto and made a part hereof ("Lot 182"), to the St. Charles Park District and Developer, Declarant and the Park District desire to release Lot 182 from any covenants, conditions, restrictions, liens or encumbrances established by the Declaration, such that the St. Charles Park District may take title to Lot 182 free and clear of the Declaration.

AGREEMENTS

NOW THEREFORE, for and in consideration of the foregoing Recitals which are made a part hereof, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer hereby agrees as follows:

1. Conflicts: Defined Terms. In the event of any conflict or inconsistency between the terms of this Amendment and the terms of the Declaration, the terms of this Amendment shall govern. Initially capitalized terms used herein, unless otherwise defined, have the same meanings given them in the Declaration.

2. Release of Lot 182. Lot 182 is hereby released from any covenant, condition, restriction, lien or encumbrance established by the Declaration, and the Declaration is hereby amended by deleting Lot 182 from the description of the real estate encumbered by the Declaration.

3. Authority to Execute. Developer is executing this Amendment pursuant to the authority granted Developer pursuant to Section 7.6 of the Declaration, which empowers Developer to unilaterally revoke, modify, amend or supplement in whole or in part any or all of the covenants and conditions of the Declaration and release from any part or all of such covenants all or any part of the real property subject thereto prior to the first annual meeting of the Members following the Turnover Date.

4. Full, Force and Effect. The Declaration as amended hereby shall remain in full force and effect. Any reference to Declaration shall be deemed to refer to the Declaration as amended hereby.

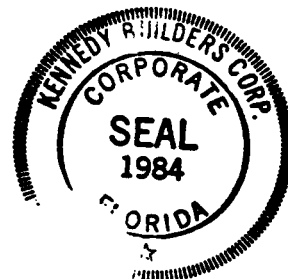
IN WITNESS WHEREOF, Developer has caused its name to be signed to and attested to this Amendment as of the date and year first above mentioned.

KENNEDY HOMES, LTD.,
an Illinois limited partnership
By: Kennedy Builders Corp., General Partner

By: John A. Ritter CEO

Attest: Stephanie S. [Signature]

This document prepared by
and when recorded return to:
Andrew M. Fischer
Bell, Boyd & Lloyd
Three First National Plaza
Chicago, IL 60602



STATE OF ILLINOIS)
COUNTY OF KANE) SS.
LAKE)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Victor L. Ritter personally known to me to be the Chief Executive Officer of Kennedy Homes, Ltd., and Stephanie St. John, personally known to me to be the Secretary of said limited partnership, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Chief Executive Officer and Secretary, they signed and delivered the said instrument as Chief Executive Officer & Secretary of Kennedy Builders Corp., and caused the seal of said limited partnership to be affixed thereto, pursuant to authority given by the Board of Directors of said limited partnership, as their free and voluntary act and deed of said limited partnership, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 12th day of MARCH, 1990.

Jeanine C. Arizzi
Notary Public

Commission expires 5-16-90



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Exhibit A

PART OF THE SOUTH HALF OF SECTION 24, AND PART OF THE NORTH HALF OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 25; THENCE SOUTH 0 DEGREES 14 MINUTES 26 SECONDS WEST ALONG THE EAST LINE OF SAID NORTHEAST QUARTER 1514.30 FEET; THENCE NORTH 83 DEGREES 24 MINUTES WEST 100.62 FEET TO A POINT THAT IS 100.00 FEET WESTERLY OF SAID EAST LINE (MEASURED AT RIGHT ANGLES THERETO); THENCE CONTINUING NORTH 83 DEGREES 24 MINUTES WEST 1015.80 FEET; THENCE NORTH 0 DEGREES 3 MINUTES WEST PARALLEL WITH THE EAST LINE OF SAID SOUTH HALF OF SECTION 24, A DISTANCE OF 505.23 FEET TO THE POINT OF BEGINNING; THENCE NORTH 0 DEGREES 3 MINUTES WEST ALONG A LINE PARALLEL WITH THE EAST LINE OF THE SOUTH 1/2 OF SECTION 24 2181.99 FEET; THENCE SOUTH 89 DEGREES 28 MINUTES 29 SECONDS WEST 880.38 FEET TO A POINT ON THE EASTERLY LINE OF A TRACT CONVEYED BY DOCUMENT 1441791; THENCE SOUTH 11 DEGREES 58 MINUTES 29 SECONDS WEST ALONG THE AFOREMENTIONED EASTERLY LINE 344.47 FEET; TO THE SOUTHEAST CORNER OF SAID TRACT; THENCE SOUTH 89 DEGREES 28 MINUTES 29 SECONDS WEST ALONG THE SOUTH LINE OF TRACTS CONVEYED BY DOCUMENTS 1441791 AND 1300972 A DISTANCE OF 185.00 FEET TO THE SOUTHWEST CORNER OF SAID TRACT NO. 1300972; THENCE SOUTH 11 DEGREES 58 MINUTES 29 SECONDS WEST 452.38 FEET TO THE NORTHEASTERLY CORNER OF A TRACT CONVEYED BY DOCUMENT 1212328; THENCE NORTH 78 DEGREES 35 MINUTES 56 SECONDS WEST ALONG THE NORTHERLY LINE OF THE SAID TRACT 1262.56 FEET TO A POINT ON THE EAST LINE OF KIRK ROAD AS CONVEYED TO THE COUNTY OF KANE AS DOCUMENT 1604544 RECORDED APRIL 20, 1982; THENCE SOUTHERLY 401.66 FEET ALONG SAID EAST LINE OF KIRK ROAD BEING THE ARC OF A CIRCLE CONVEX WESTERLY, HAVING A RADIUS OF 5950.00 FEET AND WHOSE CHORD BEARS SOUTH 3 DEGREES 44 MINUTES 30 SECONDS WEST 401.58 FEET TO ITS POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTHERLY LINE OF A TRACT CONVEYED TO MAURICE L. RAGOLE AND GERTRUDE B. RAGOLE BY DOCUMENT 542269; THENCE SOUTH 78 DEGREES 35 MINUTES 56 SECONDS EAST ALONG SAID WESTERLY EXTENSION AND THE NORTHERLY LINE OF THE RAGOLE TRACT 874.04 FEET; THENCE SOUTH 13 DEGREES 24 MINUTES 2 SECONDS EAST 852.18 FEET TO A POINT THAT IS 1877.42 FEET NORTHEASTERLY OF THE CENTER LINE OF STATE ROUTE 64 (MEASURED ALONG SAID EASTERLY LINE); THENCE SOUTH 80 DEGREES 33 MINUTES 31 SECONDS EAST 1461.93 FEET TO THE POINT OF BEGINNING, IN ST. CHARLES TOWNSHIP, KANE COUNTY, ILLINOIS.

EXHIBIT A

LEGAL DESCRIPTION:

LOT 182 IN CHARLEMAGNE SUBDIVISION, PHASE 2, BEING A SUBDIVISION IN PART OF THE SOUTH 1/2 SECTION 24 AND PART OF THE NORTH 1/2 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED ON JANUARY 10, 1990 AS DOCUMENT NO. 90K01891 IN ST. CHARLES TOWNSHIP, KANE COUNTY, ILLINOIS.