

EXHIBIT C

**BYLAWS OF
GRANDE PARK COMMUNITY ASSOCIATION**

**ARTICLE I
PURPOSES AND POWERS**

The Association shall be responsible for the general management and supervision of the Common Area and Limited Common Area and shall have all of the powers to perform, and shall be responsible to perform, all of the obligations provided in the Declaration. Further, the Association shall have all powers now or hereafter granted by the General Not For Profit Corporation Act of the State of Illinois which shall be consistent with the purposes specified herein and in the Declaration.

**ARTICLE II
OFFICES**

2.01 Registered Office. The Association shall have and continuously maintain in this State a Registered Office and a Registered Agent whose office shall be identical with such Registered Office. The Association may have other offices within or without the State of Illinois as the Board of Directors may from time to time determine.

2.02 Principal Office. The principal office of the Association shall be initially maintained in Burr Ridge, Illinois.

**ARTICLE III
MEMBERSHIP AND VOTING
RIGHTS IN THE ASSOCIATION:
BOARD OF DIRECTORS OF THE ASSOCIATION**

3.01 Membership. Every Owner of a Dwelling, Commercial Unit or Lot (including the Declarant and Developer) is hereby declared to be a Member of the Association. Membership is appurtenant to and shall not be separated from ownership of such Owner's Dwelling, Commercial Unit or Lot. Each such Owner, by acceptance of a deed or other conveyance of a Dwelling, Commercial Unit or Lot, thereby becomes a Member, whether or not the Declaration or such membership is made a part of, incorporated by reference in, or expressed in said deed or conveyance. There shall be one membership allocable to each Dwelling, Commercial Unit or Lot (herein called a "Unit Membership") and any Member who is the Owner of more than one such Dwelling or Lot shall have the number of Unit Memberships equal to the number of such Dwellings, Commercial Unit or Lots. In the event any Lot may be zoned for a multi-family structure, then the Owner of any such Lot shall have the number of Unit Memberships equal to the number of Dwellings, which may be legally constructed upon such Lot. In the event any Commercial Unit may contain separate commercial spaces, the Owner of any Commercial Units shall have the number of

Unit Memberships equal to the number of commercial spaces, which have a separate certificate of occupancy. (If any Lots or Dwellings are located outside of the Neighborhood Association, all such Lots and Dwellings in each Neighborhood shall be represented in Association means by a delegation composed of three (3) Association Delegates, which delegation shall be elected from the Owners of the Lots and Dwellings within a Neighborhood.) If the record ownership of a Dwelling, Commercial Unit or Lot shall be in more than one (1) person, or if an Owner of a Dwelling, Commercial Unit or Lot is a trustee, corporation, partnership or other legal entity, then the individual who shall enjoy the Unit Membership and be responsible for the obligations attributable thereto, shall be designated by such Owner or Owners in writing.

3.02 Voting Rights. If the Property has Neighborhood Associations, Members shall be represented at Association meetings exclusively through delegates selected in accordance with the provisions of Paragraph 3.03 hereof (herein called "Association Delegates"). Except for Association Delegates appointed by Declarant, each such Association Delegate must be a Member of the Association or a spouse of a Member.

3.03 Selection of Association Delegates. If the Neighborhood Associations have been created, each Neighborhood and Neighborhood Association shall be represented at Association meetings by a delegation composed of three (3) Association Delegates, which delegation shall be composed of the President (or similar designee) of the respective Neighborhood Association and two (2) other Owners or three (3) Owners if the Neighborhood does not have a Neighborhood Association. The board of directors of each Neighborhood Association shall designate the Association Delegates for such Neighborhood Association and fix the rules of administration of that Neighborhood Association's delegation. Each Association Delegate appointed by a Neighborhood must be a member of such Neighborhood. If any Lots or Dwellings are located outside of a Neighborhood Association, all such Lots and Dwellings in each Neighborhood shall be represented in Association meetings by a delegation composed of three (3) Association Delegates, which delegation shall be elected from the Owners of the Lots and Dwellings located within a Neighborhood. If Neighborhood Associations do not exist, the Owners shall elect all directors, and Association Delegates shall not be used. If Association Delegates are used, all references to Members in the Bylaws shall include Association Delegates acting on behalf of the Members.

3.04 Method of Voting. The total number of votes, which may be cast on any matter requiring assent of Members of the Association, shall be equal to the total number of Unit Memberships at the time of any such vote. Whenever a vote of the Members of the Association is required pursuant to the Declaration, or pursuant to the Articles of Incorporation or Bylaws of the Association, or is otherwise required by law, such votes shall be cast only by the Association Delegates representing the respective Members, in the same manner and with the same force and effect as though each Member had given the delegation of Association Delegates which represents such Member's Neighborhood an irrevocable proxy coupled with an interest. The Association Delegates for each such Neighborhood shall collectively cast a total number of votes equal to the number of Unit Memberships, which it represents. Such total number of votes may be cast in such manner as the Association Delegates, acting in accordance with its rules of administration, deem advisable, and the delegation shall not be required to cast all such votes as a unit. Each Association Delegate shall be entitled to cast one-third (1/3) of the total vote of the Unit Memberships it

represents. Unless the Declaration or the Articles of Incorporation or these Bylaws of the Association, or any law, shall specify a greater vote, all Association matters requiring action by Members or by the Association Delegates shall be decided by a majority of the votes cast by Association Delegates voting at a meeting at which a quorum (as defined herein) is present. In the event of a tie, the tie shall be broken by a mediator chosen by the Association Delegates. Should the Association Delegates be unable to reach an agreement on the selection of a mediator, the current Administrator (Manager) of the Village shall choose the mediator.

3.05 Board of Directors.

(a) The Association shall be governed by its Board of Directors ("Board") comprised of seven (7) persons duly appointed or elected as provided herein and in the Articles of Incorporation and Bylaws of the Association. The initial Board shall be comprised of five (5) persons duly appointed by the Declarant pursuant to its rights under Section 3.06 hereof, until such time as the initial meeting to elect the first Board occurs.

(b) The Board shall administer the Common Area and Limited Common Area in accordance with the terms and provisions of the Declaration, and in accordance with the Articles of Incorporation and Bylaws of the Association. All matters requiring action by the Board shall be decided by the majority vote of the Board, except as otherwise provided herein or in the Bylaws.

(c) Prior to the appointment of the First Board of the Association pursuant to Paragraph 3.06 hereof, Declarant (or its beneficiary or designees) may exercise all rights, powers and privileges of the Board and may perform all of its functions, including its functions under Article IV of the Declaration.

3.06 Appointment of Directors by Declarant. Notwithstanding any other provisions of the Declaration or the Articles of Incorporation or Bylaws of the Association, the first and each subsequent Board shall consist of, and vacancies on the Board shall be filled by, such persons as Declarant shall from time to time appoint, until the first to occur of any one of the following events: (i) seven (7) years after the recording of the Declaration; (ii) Declarant surrenders such authority by an express amendment to the Declaration executed and recorded by Declarant; or (iii) upon the sale and conveyance of seventy-five (75%) of the Lots, Dwellings and Commercial Units in the Development to persons other than the Declarant or builders holding title for purposes of development and sale. For purposes of this Section 3.06, "Dwellings in the Development" shall refer to all Dwellings within or contemplated to be within the Property and Additional Property. Such right of Declarant to appoint directors to the Board shall be to the exclusion of the right of the Members or the Association Delegates so to do. The Owners, Members or Association Delegates shall not, without the prior written consent of Declarant, have the right to amend, modify or change the Articles of Incorporation or Bylaws of the Association to in any way diminish the authority of the Board during the period that Declarant has the right to appoint any members of the Board. Declarant may, from time to time, by written notice to the Association, voluntarily terminate its right to appoint one or more directors, and continue to exercise its right to appoint the remaining members of the Board for the period hereinabove specified. Declarant's election to terminate its right to appoint any number of members of the Board or to terminate its control of the Association, shall not Grande Park/Declaration 02.14.03

affect the right of Declarant to participate in the Association as a Member thereof and to appoint Association Delegates to cast the number of votes equal to the number of Dwellings or Lots owned by Declarant. All directors who are not subject to appointment by Declarant shall be elected in accordance with the provisions of Paragraphs 3.07 and 3.08 hereof.

3.07 Initial Meeting of Association Delegates or Members to Elect Directors. Upon receipt by the President of the Association of a copy of the written notice of Declarant to voluntarily terminate its control of the Association, described in Paragraph 3.06(ii), or of any other appropriate evidence of the termination of Declarant's right to appoint all the directors of the Board, the President (or similar designee) shall promptly convene a meeting of the Association Delegates or Members ("Initial Meeting") for the purpose of electing a new Board or to elect those directors who no longer are to be appointed by Declarant ("First Board").

3.08 Election of Directors. Upon termination of Declarant's right to appoint any of or all the directors of the Board, pursuant to Paragraph 3.06 hereof, those directors not subject to appointment by Declarant shall be selected by vote of the Association Delegates or Members in accordance with the provisions of this Article.

3.09 Transfer of Association Records. Within sixty (60) days following the Initial Meeting of the Association Delegates, the Declarant shall deliver to the Board:

(a) all original documents as recorded or filed pertaining to the Property, its administration, and the Association, such as the Declaration, Articles of Incorporation, Bylaws other instruments, annual reports, minutes and rules and regulations, contracts, leases or other agreements entered into by the Association. If any original documents are unavailable, a copy may be provided if certified by affidavit of the Declarant, or an officer or agent of the Declarant, as being a complete copy of the actual document recorded as filed;

(b) a detailed accounting by the Declarant, setting forth the source and nature of receipts and expenditures in connection with the management, maintenance and operation of the Property and copies of all insurance policies and a list of any loans or advances to the Association which are outstanding;

(c) Association funds, which shall have been at all times segregated from any other monies of the Declarant;

(d) a schedule of all real or personal property, equipment and fixtures belonging to the Association, including documents transferring the Common Area or any part thereof, warranties, if any, for all real and personal property and equipment, deeds, title insurance policies and all tax bills; and

(e) a list of all litigation, administrative action and arbitrations involving the Association, any notices of governmental bodies involving actions taken or which may be taken concerning the Association, engineering drawings and specifications as approved by any governmental authority, all governmental certificates, correspondence involving enforcement of any Association requirements, copies of any documents relating to disputes

involving Owners and originals of all documents relating to everything listed in this Section 3.09.

3.10 Informal Action by Directors. Unless specifically prohibited by the Articles of Incorporation or Bylaws of the Association, any action required by the Declaration to be taken by the Board may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the directors of the Board entitled to vote with respect to the subject matter thereof. Any such consent signed by all the directors of the Board shall have the same effect as a unanimous vote.

3.11 Informal Action by Association Delegates. Any action required by the Declaration to be taken at a meeting of the Association Delegates, or any other action which may be taken at a meeting of the Association Delegates may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Association Delegates entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Association Delegates.

3.12 Board Liability. The Declarant (and its beneficiary), Developer, its directors, officers, shareholders, partners, employees or agents, the Board, members of the Board, officers of the Association, and the agents and employees of any of them (all of the above hereinafter referred to as the "Protected Parties"), shall not be liable to the Owners or any other person for any mistake of judgment or for any acts or omissions of any nature whatsoever in their respective positions which shall occur subsequent to the date of the recording of the Declaration, except for such acts or omissions found by a court of competent jurisdiction to constitute willful misfeasance, gross negligence or fraud. The Owners shall indemnify, hold harmless, protect and defend any and all of the Protected Parties against all claims, suits, losses, damages, costs and expenses, including, without limitation, attorneys' fees and amounts paid in reasonable settlement or compromise incurred in connection therewith. Each Owner shall be entitled to a right of contribution from every other Owner in respect of said indemnity to the end that, to the extent possible, the burden of any such indemnity shall be borne by the Owners at the time the loss, cost, damage or expense is incurred in the proportion that the number of Dwellings, Commercial Units or Lots in the Property owned by each respective Owner bears to the total number of Dwellings, Commercial Units or Lots in the Property at the time the loss, cost, damage or expense is incurred. The Board shall assess each Owner for his share of the cost of such indemnification, and such assessment shall be collectible and enforceable in mode and manner as set forth in Article V hereof. To the extent possible the obligation of the Owners for indemnification and the Board's liability hereunder shall be insured by means of appropriate contractual endorsements to the comprehensive general liability insurance policies held from time to time by the Association.

3.13 Not-for-profit Purposes of Association. Nothing herein shall be construed to give the Association authority to conduct an active business for profit on its own behalf or on behalf of the Members, or on behalf of the Declarant.

3.14 Governing Law. Except as otherwise provided in the Declaration, the Association, the Board, officers and members shall be governed by the Illinois General Not For Profit Corporation Act.

Grande Park/Declaration 02.14.03

3.15 Board as Representative of Owners. The Board shall have standing and capacity to act in a representative capacity in relation to matters involving the Common Area and Limited Common Area or more than one Dwelling, Commercial Units or Lot, on behalf of the Owners as their interests may appear.

3.16 Compensation. Members of the Board shall receive no compensation for their services, unless expressly allowed by the Board at the direction of the Members having two-thirds (2/3) of the total votes. However, any director may be reimbursed for reasonable expenses incurred in the performance of his duties.

3.17 Vacancies in Board. Vacancies in the Board, other than as a result of removal pursuant to Paragraph 3.07 hereof, including vacancies due to any increase in the number of persons on the Board, shall be filled by the remaining members of the Board or by the Members present at the next annual meeting or at a special meeting of the Members called for such purpose.

3.18 Election of Officers. The Board shall elect from among its members a President who shall preside over both its meetings and those of the Members, and who shall be the chief executive officer of the Board and Association, a Secretary who will keep the minutes of all meetings of the Members and of the Board who shall, in general, perform all the duties incident to the office of Secretary, and a Treasurer to keep the financial records and books of account, and such additional officers as the Board shall see fit to elect. All officers shall be elected at each annual meeting of the Board and shall hold office at the pleasure of the Board.

3.19 Removal of Board Members. Any Board member may be removed from office by affirmative vote of the Members having at least two-thirds (2/3) of the total votes, at any special meeting called for the purpose in the manner aforesaid. A successor to fill the unexpired term of a Board member removed may be elected by the Members at the same meeting or any subsequent meeting called for that purpose.

3.20 Meeting of the Board. The initial meeting of the Board shall be held immediately following the initial meeting of the Members and at the same place. At such meeting the Board shall elect its officers to serve until the first annual meeting of the Board, which shall be held immediately following the first annual meeting of the Members and at the same place. All subsequent annual meetings of the Board shall be held without other notice than provided in the By-Law immediately after and at the same place, or other place, as the annual meeting of Members. Special meetings of the Board shall be held upon call by the President or by a majority of the Board on not less than forty-eight (48) hours notice in writing to each member, delivered personally or by mail or telegram. Any member may in writing waive notice of a meeting, or consent to the holding of a meeting without notice, or consent to any action of the Board without a meeting. A majority of the number of Board members shall constitute a quorum for the transaction of business. Unless otherwise expressly provided herein, any action may be taken by the Board upon the affirmative vote of those present at its meetings when a quorum is present.

3.21 Execution of Instruments. All agreements, contracts, deeds, leases, vouchers for payment of expenditures, and other instruments shall be signed by such officer or officers, agent or agents of the Board and in such manner as from time to time shall be determined

by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the President and countersigned by the Secretary.

ARTICLE IV
POWERS OF THE BOARD

4.01 General Powers of the Board. Without limiting the general powers, which may be provided by law, the Declaration or these Bylaws, the Board shall have the following general powers and duties:

- (a) to elect the officers of the Association as hereinabove provided;
- (b) to administer the affairs of the Association and the Common Area and Limited Common Area;
- (c) subject to Section 4.04(b) below, to engage the services of a manager or managing agent who shall manage and operate the Common Area;
- (d) to formulate policies for the administration, management and operation of the Common Area and Limited Common Area;
- (e) to adopt administrative rules and regulations governing the administration, management, operation and use of the Common Area and Limited Common Area, and to amend such rules and regulations from time to time;
- (f) to provide for the maintenance, repair and replacement of the Common Area and Limited Common Area and payments therefor, and to approve payment vouchers or to delegate such approval to the officers or the manager or managing agent;
- (g) to provide for the designation, hiring and removal of employees and other personnel, including accountants and legal counsel, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Common Area and Limited Common Area and to delegate any such powers to the manager or managing agent (and any such employees or other personnel as may be the employees of the managing agent);
- (h) to estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Owners of such Lots which have been occupied for residential purposes and the Owners of Commercial Units which have been occupied for commercial purposes, their respective shares of such estimated expenses, as hereinafter provided; and
- (i) to exercise all other powers and duties vested in or delegated to the Association, and not specifically reserved to the Owners by the Articles of Incorporation, the Declaration or these Bylaws.

4.02 Capital Additions and Improvements. The Board's powers hereinabove enumerated shall be limited in that the Board shall have no authority to acquire and pay for out of the maintenance fund any structural alterations, capital additions or capital improvements to the Common Area (other than for purposes of replacing or restoring portions of the Common Area, subject to all the provisions of the Declaration) or to those portions of the Commercial Units and Dwellings as set forth in Section 5.01 of the Declaration having a total cost in excess of Ten Thousand Dollars (\$10,000.00), without in each case the prior approval of the Association Delegates or Members holding two-thirds (2/3) of the total votes.

4.03 Tax Relief. In connection with the Common Area, the Board shall have the power to seek relief from or in connection with the assessment or levy of any real property taxes, special assessments and any other special taxes or charges of the State of Illinois or any political subdivision thereof, or any other lawful taxing or assessing body, which are authorized by law to be assessed and levied on real property and to charge all expenses incurred in connection therewith to the maintenance fund.

4.04 Rules and Regulations. Management

(a) Rules. The Board may adopt such reasonable rules and regulations as it may deem advisable for the maintenance, conservation and beautification of the Property, and for the health, comfort, safety and general welfare of the Owners and Occupants. Written notice of such rules and regulations shall be given to all Owners and Occupants, and the entire Property shall at all times be maintained subject to such rules and regulations.

(b) Management. The Declarant or the Board shall engage the initial management organization under contracts expiring not later than the date the Initial Meeting of Association Delegates is held ("Transfer Date"). Thereafter, the Board may engage the services of an agent to manage the Property to the extent deemed advisable by the Board provided, however, that if the Association, Declarant or Board shall enter into an agreement or agreements for the professional management of the Property before the Transfer Date, such agreement or agreements shall be terminable by the Association without cause at any time after the Transfer Date and shall not require the payment of any penalty by the Association and shall not require advance notice of termination of more than sixty (60) days. Any management fees incurred pursuant to this Section 4.04(b) shall be paid from the Assessments collected pursuant to the Declaration.

(c) Nothing hereinabove contained shall be construed to give the Board authority to conduct an active business for profit on behalf of all of the Owners or any of them.

4.05 Liability of the Board of Directors. The members of the Board and the officers of the Association shall not be personally liable to the Owners or others for any mistake of judgment or for any acts or omissions made in good faith by such officers or Board members. The Owners shall indemnify and hold harmless each of the members of the Board and each of the officers against all contractual liability to others arising out of contracts made by the Board or

Grande Park/Declaration 02.14.03

officers on behalf of the Owners unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration. The liability of any Owner arising out of any such contract made by the Board or officers or out of the aforesaid indemnity in favor of the members of the Board or officers, to the extent not covered by insurance, shall be limited to his or her proportionate share of the total liability thereunder.

ARTICLE V

COVENANTS FOR MAINTENANCE ASSESSMENTS

5.01 Creation of the Lien and Personal Obligation. Each Owner of a Dwelling, Commercial Unit or Lot, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance for each Dwelling, Commercial Unit or Lot owned by such Owner, hereby covenants and agrees and shall be deemed to covenant and agree to pay to the Association such Assessments as are levied pursuant to the provisions of the Declaration and the Bylaws of the Association. Such Assessments, together with interest thereon and cost of collection, if any, as hereinafter provided, shall be a charge and continuing lien upon the Dwelling, Commercial Unit or Lot against which such Assessment is made. Each such Assessment together with such interest and costs, shall also be the personal obligation of the Member who was the Owner of such Dwelling, Commercial Unit or Lot at the time when the same fell due.

ARTICLE VI

COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY

All Owners shall maintain, occupy and use their Lots, Commercial Units Dwellings and the Common Area and Limited Common Area only in accordance with the terms of the Declaration and any additional rules and regulations adopted by the Board or by the Members.

The Board shall have full authority to enforce all such rules and regulations by taking all action as may be necessary.

ARTICLE VII

COMMITTEES

7.01 Board Committees. The Board, by resolution adopted by a majority of the directors in office, may designate one (1) or more committees, each of which shall consist of one (1) or more directors; said committees, to the extent consistent with law and as provided in said resolution, shall have and exercise the authority of the Board in the management of the Association; but the designation of such committees and the delegation thereof of authority shall not operate to relieve the Board, or any individual director, of any responsibility imposed upon it or him by law.

7.02 Special Committees. Other committees not having and exercising the authority of the Board in the management of the Association may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be Members, and the President of the Association shall appoint the members thereof. Any member thereof may be

Grande Park/Declaration 02.14.03

removed whenever in the Board's judgment the best interests of the Association shall be served by such removal.

7.03 Term. Each member of the committee shall continue as such until the next annual meeting of the Board and until his successor is appointed and shall have qualified, unless the committee shall be sooner terminated, or unless such member shall cease to qualify as a member thereof.

7.04 Chairman. One (1) member of each committee shall be appointed chairman.

7.05 Vacancies. Vacancies in the membership of any committee may be filled by appointment made in the same manner as provided in the case of the original appointments.

7.06 Quorum. Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

7.07 Rules. Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board.

ARTICLE XIII **INTERIM PROCEDURE**

Until the Initial Meeting of the Members or Association Delegates, the Declarant (or it designee) may appoint the Board which shall have the same powers and authority as given to the Board generally.

ARTICLE IX **AMENDMENTS**

These Bylaws may be amended or modified from time to time by an instrument signed by those Members entitled to cast fifty-one percent (51%) of the total votes in the Association. Such amendments shall be recorded in the Office of the Recorder of Will County and Kendall County, Illinois.

ARTICLE X **DEFINITION OF TERMS**

The terms used in these Bylaws shall have the same definition as set forth in the Declaration to which these Bylaws are attached to the extent such terms are defined therein.

R2003037466

EXHIBIT D

COMMON AREA LEGAL DESCRIPTION

Outlots A and C on the Final Plat of Grande Park Neighborhood One being a subdivision of part of the Southwest Fractional Quarter of Section 31, Township 37 North, in Range 9, East of the Third Principal Meridian, in Will County, Illinois as per plat thereof recorded in Will County, Illinois on December 12, 2002 as Document No. 2002219196.

Outlots D and E on the Final Plat of Grande Park Neighborhood Two being a subdivision of the part of the Southwest Fractional Quarter of Section 31, Township 37 North, in Range 9, East of the Third Principal Meridian, in Will County, Illinois as per plat thereof recorded in Will County, Illinois on December 12, 2002 as Document No. 2002219197.

Outlots D, I and M on the Final Plat of Grande Park Neighborhood Three being a subdivision of the part of the Southeast Quarter of Section 36, Township 37 North, Range 8 East of the Third Principal Meridian, in Oswego Township, Kendall County, Illinois as per plat thereof recorded in Kendall County, Illinois on January 16, 2003 as Document No. 200300001702.

Outlots J, K and L on the Final Plat of Grande Park Neighborhood Seven, being a subdivision of the part of the Southeast Quarter of Section 36, Township 37 North, Range 8 East of the Third Principal Meridian, in Oswego Township, Kendall County, Illinois as per plat thereof recorded in Kendall County, Illinois on January 16, 2003 as Document No. 200300001701.

R2003037466

CONSENT OF MORTGAGEE

LENDER, LASALLE BANK NATIONAL ASSOCIATION, holder of a Mortgage on the Property legally described on Exhibit A and Exhibit B attached hereto, hereby consents to the execution and recording of the within Declaration of Covenants, Conditions, Restrictions and Easements for Grande Park Community Association and agrees that said Mortgage is subject thereto.

IN WITNESS WHEREOF, LaSalle Bank National Association has caused this Consent of Mortgagee to be signed by its duly authorized officers on its behalf, all done at _____ on this 14 day of February, 2003.

By: [Signature]
Its: AVP

ATTEST: [Signature]
Its: 1st VP

STATE OF Illinois }
COUNTY OF Cook } SS.

I, Michelle Jackson a Notary Public in and for County and State aforesaid, do hereby certify that Nick Howard as AVP of LaSalle Bank National Association and Scott Lesser as 1st VP thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Nick Howard and Scott Lesser, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said officers did also then and there acknowledge that they, as custodian of the Corporate Seal of said Bank, did affix the said Corporate Seal of said Bank to said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 14 day of February, 2003.

[Signature]
Notary Public

My Commission Expires: 9/27/06

