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**FIRST AMENDMENT TO THE DECLARATION OF COVENANTS AND
RESTRICTIONS OF WILLOW CREEK PHASES FOUR (4), PHASE (5) AND
FOURTH AMENDMENT TO THE DECLARATION OF COVENANTS AND
RESTRICTIONS OF ESTATES AT WILLOW CREEK**

WHEREAS, on September 14, 2005, the Developer of The Estates at Willow Creek filed Declaration of Covenants and Restrictions to govern the lots of the Estates which were amended pursuant to the First Amendment to Declaration of Covenants and Restrictions of the Estates of Willow Creek on March 6, 2006, Second Amendment to Declaration of Covenants and Restrictions of the Estates of Willow Creek on March 23, 2006 and Third Amendment to Declaration of Covenants and Restrictions of the Estates of Willow Creek on March 28, 2006; and

WHEREAS, on February 15, 2006, the Developer of Willow Creek subdivision filed Declaration of Covenants and Restrictions to govern the lots of Phase 5;

WHEREAS, on January 6, 2005, the Developer of Willow Creek subdivision filed Declaration of Covenants and Restrictions to govern the lots of Phase 4;

WHEREAS, Section 4.3 of each of the Covenants provides, in relevant part: "When ninety per cent (90%) of the lots in the Subdivision have been sold by the Developer, or its successor in interest, these covenant may be amended or revoked by the owners of a majority of the lots in the Subdivision"; and

WHEREAS, the lot owners of The Estates at Willow Creek, Willow Creek Phase 4 and Willow Creek Phase 5 desire to amend their respective Covenants to merge and bring harmony to the Covenants and provide procedures and power of a governing Board of Directors for the Subdivision.

1. Section 2 of the Covenants are hereby stricken and the following shall be substituted in its place, in their entirety:

2.1 The following term, set forth in paragraph 2.1.1 through 2.1.7, as used in this instrument, unless the context otherwise requires, shall have the meanings ascribed to them. All other words and terms used in this instrument shall have their ordinary and customary meanings.

2.1.1 "Common Area" means Stone Lake, Cedar Lake, Willow Lake, Willow Lake Park, Stone Lake Park, Mulberry Park, Willow Glen Park and such other areas designated as common areas by the Developer on the Plat of Subdivision.

2.1.2 "Covenants" means the Covenants and restrictions of The Estates at Willow Creek, Willow Creek Phase 4 and Willow Creek Phase 5 in the Village of Metamora, County of Woodford, State of Illinois.

2.1.3 "Developer" means MORE HOUSE DEVELOPMENT, INC., an Illinois corporation, or its corporate successor or successor in interest.

2.1.4 "lot" or "lots" means the lots, or any of them, as shown on the Plats of The Estates at Willow Creek, Willow Creek Phase 4 and Willow Creek Phase 5.

2.1.5 "owner" means any person or entity who owns the legal or equitable title to any lot or lots in the Subdivision.

2.1.6 "Plat" or "Plat of Subdivision" means the plat of subdivision of The Estates at Willow Creek, Willow Creek Phase 4 and Willow Creek Phase 5, being in the Village of Metamora, County of Woodford, State of Illinois.

2.1.7 "Subdivision" means The Estates at Willow Creek, Willow Creek Phase 4 and Willow Creek Phase 5 in the Village of Metamora, County of Woodford, State of Illinois.

2. Section 4.3 of the Covenants are hereby stricken and the following shall be substituted in its place, in their entirety:

"These Covenants may be amended or revoked by the owners of a majority of the lots in The Estates at Willow Creek, Willow Creek Phase 4 and Willow Creek Phase 5. Such covenants shall be effective only upon being recorded in the office of the Recorder of Deeds of Woodford County, Illinois."

3. Notwithstanding anything stated herein, the terms and provisions of Section 9 of each of the original Covenants (and Section 7.3 as to the Estates) may not be amended without a majority vote of the respective original subdivision. For example, if it is proposed to amend Section 9.2 of the original Covenants of Phase 4, no amendment shall be approved unless a majority of lots in Phase 4 approve the amendment.

4. Section 13.1 of the Covenants are hereby stricken in their entirety and New Section 14, as provided below, shall be substituted in its place

5. A new Section 14 shall be added to the Covenants as follows:

HOMEOWNER'S ASSOCIATION

SECTION 1. Willow Creek Homeowner's Association was incorporated as a not-for-profit corporation. Every owner of a lot in The Estates at Willow Creek, Willow Creek Phase 4 and Willow Creek Phase 5 shall be a member of the association (the "Association"). Membership shall be appurtenant to and may not be separated from the ownership of any lot.

SECTION 2. Voting Rights. All members of the association shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot all such persons shall be members and the vote for such lot shall be exercised as they determine, but in no event shall more than one vote be cast with the respect to any lot.

SECTION 3. Board of Directors. The Association shall be governed by a Board of Directors (the "Board"), which shall consist of Seven (7) directors to be elected by the members of the Association. The election of directors, the conduct of all affairs of the Association, shall be in accordance with the Articles of Incorporation and By-Laws of the Association, insofar as such do not conflict with the provisions of the Covenants, and in case of such conflict provisions of this Covenants shall control.

SECTION 4. Initial Meeting. Notice of the initial meeting of the Association shall be provided by either the delivery or mailing of notice, regular mail, to each lot owner in the Subdivision, or by the posting of a notice of the meeting in at least three conspicuous locations in the Subdivision at least 10 days prior to the meeting. Any such notice shall detail the date, time and place of the initial meeting of the Association, with said meeting to be held within 45 days of the initial mailing or posting of the notice. If notice is given by posting, said notices shall remain posted for at least 10 days. At the initial meeting of the Association, each lot owner shall be entitled to cast one vote for each lot owned for the election of Director of the Association. Those Seven (7) individuals receiving the highest total of votes shall be elected as Directors of the Association.

SECTION 5. Rules and Regulations. The Board of Directors are authorized to impose rules and regulations regulating the use of enjoyment of the Common Area. The rules and regulations so promulgated shall in all respects be consistent with the Covenants and this Amendment and with the Plan for Development as established by Developer. The Board of Directors may modify, alter, amend and rescind such rules and regulations provided such modifications, alterations, amendments and rescissions are consistent with the Covenants and this Amendment set forth herein.

SECTION 6. Severability. The invalidity of any provision of these Covenants shall not impair the validity of any other provision. Any provision of these Covenants determined

by a court of competent jurisdiction to be unenforceable or in violation or contradiction to local, state or federal law or statute of will be deemed severable, and the Covenants may be enforced with that provision severed or as modified by the court.

ASSOCIATION EXPENSES

In order to fulfill the restrictions and covenants contained in this Covenants relative to the use and maintenance of the Common Area there is hereby imposed upon each Lot as a covenant running with the land, the affirmative covenant and obligation to pay, the Association Expenses as those expenses are now about to be more fully set forth:

SECTION 1. Description of Association Expenses

a. Real Estate and Other Taxes: Any and all real estate or other taxes levied or assessed at any time or times upon the Common Area or portions thereof by any and all taxing authorities, including all taxes, charges, assessments and impositions and liens for public improvements, special charges and assessments, and water drainage districts, and in general all taxes and tax liens which may be assessed against the Common Area and against any and all personal property and improvements, which are now or which hereafter may be placed thereon, including any interest, penalties and other charges which may accrue on such taxes.

b. Liability Insurance: The costs of the policy or policies of insurance in the form generally known as Public Liability and/or owners policies insuring the Association against any and all claims and demands made by any person or persons whatsoever for injuries received in connection with the operation and maintenance of the Common Areas and improvements therein, if any, or for any other risk insured against by such policies which the Developer (until Turnover and thereafter the Association) in its sole discretion, determines to insure against. The original of each policy shall be held in the office of the Association.

c. Miscellaneous Insurances: The costs of premiums of such forms of insurance and in such coverage as the Association shall determine for the protection and preservation of the Common Area or the performance of the Association. Such insurance may include, without limitation, flood insurance and fidelity insurance.

d. Utility Charges: All charges levied for utilities providing services for the Common Area, whether they are supplied by a private or public firm

e. Maintenance, Repair and Replacement: Any and all expenses necessary to (a) maintain and preserve the Common Area, and (b) keep, maintain, repair and replace any and all improvements, and personal property upon the Common Area in a manner consistent with the development of the Common Area, and the restrictions and the Covenants contained herein, and all orders, ordinances,

rulings and regulations of any and all federal, state and city governments having jurisdiction thereof, as well as the statutes, laws and ordinances of the Village of Metamora, State of Illinois.

f. Indemnification: The costs to the Association to indemnify and save harmless the Association from and against any and all claims, suits, actions, damages, and/or causes of action arising from any personal injury, loss of life, and/or damage to property sustained in or about the Common Areas from and against all, costs, counsel fees, expenses and liabilities incurred in and about any such claim, the investigation thereof or the defense at any levels of any action or proceedings brought thereon, and from and against any others, judgments, and/or decrees which may be entered herein.

g. Operation Expenses: The costs of administration for the Association including any secretarial, bookkeeping and employees necessary to carry out the obligations and Covenants of the Association.

h. Lawn and Lot Maintenance: Any and all expenses incurred or to be incurred on account of lawn maintenance to be performed within the Common Areas, including, without limitation, lawn awing, fertilizing, spraying, sodding, seeding and tree and hedge trimming.

SECTION 2. Allocation of Association Expenses

a. The Budget: The Board of Directors is responsible for determining the annual budget for the association. In the event the Board proposes a budget requiring assessment against the Owners in any fiscal or calendar year exceeding one hundred and fifteen percent (115%) of the assessments for the preceding year, a majority of the votes of the Owners present at the annual meeting is required to adopt the budget or it shall be deemed rejected. At no time may the annual dues assessment exceed \$200 for Lake/Park Lots or \$175 for Non-Lake/Park Lots without the approval of fifty-one (51%) of the Owners of the Association.

b. In addition to the annual assessment, the Board may levy a special assessment applicable to that year only for the purpose of defraying, in whole or in part, any unexpected repair or replacement or addition of a capital improvement upon The Estates at Willow Creek, Willow Creek Phase 4 or Willow Creek Phase 5, or for any lawful purpose. Any such special assessment shall be presented at the Annual Meeting for Owner approval and must be approved by a majority of the votes of the Owners present at the annual meeting or it shall be deemed rejected. Notification of any special assessment must be presented to the Owners thirty (30) days prior to voting.

c. Assessment Payment: The Individual Assessment shall be payable annually in advance.

d. Collection. In the event any Owner shall fail to pay Association Expenses charged to it within fifteen (15) days after the same becomes due, then the Association shall have the right to file an action at law to collect said Association Expenses plus interest at the highest rate allowed by law plus court costs and reasonable attorneys' fees.

6. That except as provided herein, the Declaration of Covenants and Restrictions of the Estates of Willow Creek, Willow Creek Phase 5 and Willow Creek Phase 4, shall remain in full force and effect.

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