

This instrument prepared by and
to be mailed to:
Herbert A. Kessel
Beermann, Swerdlove,
Woloshin, Barezky, Becker,
Genin & London
161 North Clark Street, #2600
Chicago, IL 60601-3221
312/621-9700

**FIRST AMENDMENT TO CALLAWAY GLEN
DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND EASEMENTS**

This First Amendment to that certain Callaway Glen Declaration of Covenants, Conditions, Restrictions and Easements recorded with the Recorder of Will County, Illinois on February 1, 2000 as Document No. 2000012641, as amended from time to time ("Declaration") is executed by McCoy Farm, L.L.C., an Illinois limited liability company, ("Declarant").

WITNESSETH

COPY

WHEREAS, the real estate described on Exhibit A attached hereto, located in the County of Will and State of Illinois, has been subjected to the terms of the Declaration ("Submitted Property"); and

WHEREAS, the Declarant, pursuant to Article X of the Declaration, reserved the right to annex and add to the Submitted Property; and

WHEREAS, the Declarant, pursuant to Article X of the Declaration, desires to annex and add to the Property (as defined in the Declaration), the real estate legally described in Exhibit B attached hereto ("Additional Property"); and

WHEREAS, the Additional Property is a portion of the additional lands as described on Exhibit C to the Declaration.

NOW, THEREFORE, the Declarant, as holder of the legal title to the Additional Property, for the purposes above set forth, hereby declares that the Declaration is amended as follows:

1. The Additional Property is hereby annexed to the Submitted Property and, together with all improvements and structures now or hereafter erected, constructed or contained thereon or therein, is subject to the terms of the Declaration.

2. Exhibit A of the Declaration is amended by adding thereto the legal description of the Additional Property.

3. Except as herein specifically amended, the Declaration is ratified and confirmed. In the event of any inconsistency between this First Amendment and the Declaration, this First Amendment shall control.

IN WITNESS WHEREOF, the undersigned has caused its name to be signed to these presents this 28th day of March, 2000.

Mc Coy Farm, L.L.C.,
an Illinois limited liability company

By: Kipling Development Corporation,
an Illinois corporation, its manager
By: [Signature]
Its: [Signature]

STATE OF ILLINOIS)
) SS.
COUNTY OF WILL)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Edward C. Mattox of Kipling Development Corporation, an Illinois corporation, as Manager of McCoy Farm, L.L.C., an Illinois limited liability company, personally known to me to be the _____ President of Kipling Development Corporation, an Illinois corporation and 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 He signed and delivered the said instrument as His own free and voluntary act, and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 28th day of March 2000.

[Signature]
Notary Public

My Commission Expires: 11/19/2000

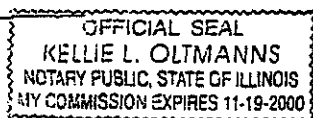


EXHIBIT A

TO

**FIRST AMENDMENT TO CALLAWAY GLEN
DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS**

SUBMITTED PROPERTY

**LOTS 55 THROUGH 72, INCLUSIVE, AND LOTS 103 THROUGH 123,
INCLUSIVE, IN KIPLING ESTATES UNIT 1, ACCORDING TO THE
PLAT THEREOF RECORDED AS DOCUMENT NO. R99-91328**

P.I.N. 06-20-200-001
06-20-200-002
06-20-200-003
06-20-100-004

Common Address: Seil Road and Wynstone Drive
Shorewood, Illinois 60431

EXHIBIT B

FIRST AMENDMENT TO CALLAWAY GLEN
DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS

ADDITIONAL PROPERTY

LOTS 73 THROUGH 102, BOTH INCLUSIVE AND LOTS 124
THROUGH 170, BOTH INCLUSIVE, ALL IN KIPLING ESTATES
UNIT 4, A SUBDIVISION OF PART OF THE NORTHEAST
QUARTER OF SECTION 20, TOWNSHIP 35 NORTH, RANGE 9
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL
COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF
RECORDED AS DOCUMENT NO. 2000025045.

P.I.N.

Common Address: Seil Road and Wynstone Drive
Shorewood, Illinois 60431

CONSENT OF MORTGAGEE

Isidore Martinez Harris, FRM, holder of a Mortgage on the Property legally described on Exhibit B attached hereto, hereby consents to the execution and recording of the within First Amendment to Callaway Glen Declaration of Covenants, Conditions, Restrictions and Easements and agrees that said Mortgage is subject thereto.

IN WITNESS WHEREOF, STEVEN F. ROSE has caused this Consent of Mortgagee to be signed by its duly authorized officer on its behalf; all done at _____ on this 29 day of MARCH, 2001.

By: [Signature]
Its: VICE PRESIDENT

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, [Signature], a Notary Public in and for County and State aforesaid, do hereby certify that [Signature], as [Signature] of [Signature], personally known to me to be the same person whose names is subscribed to the foregoing instrument as such [Signature] appeared before me this day in person and acknowledged that [Signature] signed and delivered the said instrument as [Signature] own free and voluntary act, and as the free and voluntary act of said Bank, the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 30 day of March, 2001.

[Signature]
Notary Public

My Commission Expires: June 23 2003



RESOLUTION

WE, THE UNDERSIGNED, being all the members of the Board of Directors of Kipling Estates Homeowners Association, adopted the following resolution on March 1, 2002:

BE IT RESOLVED THAT:

All fences constructed upon the property must be in accordance with applicable city ordinances. Fences shall not exceed five feet in height and solid style privacy fences are prohibited.

This resolution was adopted by vote of the Board of Directors on March 1, 2002, with further direction to Vanguard Community Management, Inc., to publish the complete text of the resolutions to the members of the Association.