

EXHIBIT "E"

DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
WOODS OF WAYNE
Wayne, Illinois

89-082757

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**GENERAL PLAN OF DEVELOPMENT FOR WOODS OF WAYNE
A PLANNED COMMUNITY DEVELOPMENT**

Woods of Wayne is a planned private residential community development. Located in the Village of Wayne, DuPage County, Illinois, it will offer residents superb country living, yet close proximity to transportation, shopping and a multitude of recreational facilities.

DESCRIPTION OF PROPERTY:

Woods of Wayne is located in Dupage County, Illinois, approximately 4 miles east of St. Charles, in the Village of Wayne. The property lies approximately 1/4 mile south of Army Trail Road, and is adjacent to State Highway 59 on the east. The southern most portion of the property fronts on Smith Road.

It is planned that the development will encompass more than 153 acres utilizing lands which are owned by the Developer. The lands are gently rolling and much of the property is heavily wooded. The plan of development has been carefully designed to maximize the presentation of wooded areas.

MASTER PLAN:

A master plan for development has been conceived which will serve as an evolutionary guideline for development of the property. The plan (a map depicting the plan is available to each purchaser) designates areas to be set aside for residential and open space uses. This approach permits a desirable community plan to reflect historical experience and changing conditions.

PRINCIPAL LAND USE: RESIDENTIAL

In accordance with the master plan, Woods of Wayne will contain single family homesites of not less than 40,000 square feet in size. Eight equestrian lots of 100,000 square feet are also planned.

COMMON PROPERTIES:

Open Land Areas - A portion of the land in Woods of Wayne will be left in green areas or open space for permanent use and enjoyment of property owners. The open space areas will be conveyed to the Woods of Wayne Homeowners' Association (discussed in subsequent section) and will be maintained by the Association. In addition, certain areas around the perimeter of the property have been designated as equestrian easements.

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