

This instrument prepared by and after recording should be returned to:

Edward Copeland, Esq.
Schuyler, Rocho & Zwimor
130 East Randolph St., Suite 3800
Chicago, IL 60601
312-565-8327

COPY

Laurie McPhillips 5P R 2005085877
Will County Recorder Page 1 of 5



LAK Date 05/25/2005 Time 10:04:23
Recording Fees: 20.00

SECOND AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR FIVE OAKS OF FRANKFORT SUBDIVISION HOMEOWNERS AND LAKEOWNERS

This Second Amendment to the Declaration of Covenants and Restrictions for Five Oaks of Frankfort Subdivision Homeowners and Lakeowners (this "Second Amendment"), is made and entered into as of the 23rd day of May, 2005, and amends the Declaration of Covenants and Restrictions for Five Oaks of Frankfort Subdivision Homeowners and Lakeowners entered into by JBWF Holdings, LLC, an Illinois limited liability company ("Developer"), recorded on December 17, 2004 in the office of the Will County, Illinois Recorder as Document Number R 2004227436 and amended by First Amendment to Declaration of Covenants, Conditions and Restrictions recorded on April 14, 2005 in the office of the Will County, Illinois Recorder as Document Number R2005061657 (collectively the "Declaration"). The legal description of the Development is attached hereto as Exhibit A.

The Developer hereby declares as follows:

1. Capitalized Terms.

Capitalized terms shall have the same meaning as set forth in the Declaration unless otherwise defined in this Second Amendment.

2. Boat Licenses.

Paragraph 7.3 of the Declaration is amended to provide that there shall be two (2) classes of boat licenses which shall be (i) unrestricted and (ii) restricted for a fee to be set by the Developer and/or the Five Oaks Homeowners and Lakeowners Association to be organized in accordance with the Declaration (the "Association") which shall be subject to all conditions and restrictions set forth in the Declaration, this Second Amendment, and the rules and regulations established by the Developer and/or the Association from time to time. There shall be fifteen (15) unrestricted boating licenses, the holders of which shall be determined by the Developer and/or the Association, each one (1) of which shall entitle the holder thereof to operate one (1) motorized boat on Five Oaks Lake. All the Lakeowners, that is each Owner of a Lot lying immediately adjacent and contiguous to Five Oaks Lake, shall be entitled to have one (1) restricted boating license. A restricted boating license shall entitle the holder thereof to operate one (1) non-motorized boat on Five Oaks Lake.

The rights, privileges and obligations shall be the same for an unrestricted and restricted boating license, except no non-motorized boat may be used or operated on Five Oaks Lake when a motorized boat is being used or operated on Five Oaks Lake and no motorized boat may be used or operated on Five Oaks Lake when a non-motorized boat is being used or operated on Five Oaks Lake. No motorized or non-motorized boats or other watercraft, including but not limited to water skis, may be used or operated on Five Oaks Lake until such time as the Developer and/or the Association has adopted rules and regulations governing the use and enjoyment of the Five Oaks Lake as the Developer and/or the Association deems appropriate, in its sole discretion and all Lakeowners, boat license holders and all other parties using Five Oaks Lake shall be bound thereby. Further, no motorized boats may be used or operated on Five Oaks Lake during the initial growing season of the shoreline plantings.

3. Covenant Not To Sue / Release.

The Association, each Lot Owner, including but not limited to each Lakeowner, each holder of a boat license, unrestricted and restricted, each person who uses or operates a boat or other watercraft, including but not limited to water skis, and each and every person who uses the Five Oaks Lake, their executors, administrators, legal representatives, heirs, successors and assigns covenant not to sue and release JBWF Holdings, LLC, an Illinois limited liability company, its members, managers, successors and assigns and the Village of Frankfort, its officers, officials, employees, agents and their representatives and successors from any and all claims, damages, suits, judgments, awards or proceedings of any type, nature or description brought by any one or more of them which has any logical or factual relationship to the design, construction, maintenance, use or the operation of any motorized or non-motorized boat or other watercraft, including but not limited to water skis, upon, in or under or noise associated with the Five Oaks Lake or boat docks constructed as part of the Five Oaks Lake.

4. Indemnification / Hold Harmless.

The Association and each Lot Owner, including but not limited to each Lakeowner (the "Indemnitors"), jointly agree to indemnify, defend and hold harmless JBWF Holdings, LLC, an Illinois limited liability company, its members, managers, successors and assigns and the Village of Frankfort, its officers, officials, employees, agents and their representatives and successors (the "Indemnitees") from any and all claims, damages, settlements, suits, judgments, awards or proceedings of any type, nature or description which has any logical or factual relationship to the design, construction, maintenance, use or the operation of any motorized or non-motorized boat or other watercraft, including but not limited to water skis, upon, in or under or noise associated with the Five Oaks Lake or boat docks constructed as part of the Five Oaks Lake.

5. Costs and Expenses.

In addition to paying for any settlements, judgments or awards associated with paragraph 4 of this Second Amendment, the Indemnitors shall promptly pay the Indemnitees its reasonable attorney's and expert witness fees and other reasonable costs and expenses expended in any proceeding which brings paragraph 4 of this Second Amendment into effect, including costs and expenses associated with any appeal taken pursuant to herein.

6. Severability.

This Second Amendment and Declaration are severable. Should any provision of this Second Amendment and/or the Declaration or application thereof to any party or circumstance be held invalid and such invalidity does not affect other provisions or applications of this Second Amendment and/or the Declaration which can be given effect without the invalid application or provision, then all remaining provisions and applications of this Second Amendment and/or the Declaration shall remain in full force and effect.

7. In the event that there shall be any inconsistencies between the terms and conditions of this Second Amendment and the terms and conditions of the Declaration, the terms and conditions of this Second Amendment shall prevail and control.

8. Except as specifically provided in this Second Amendment, all other terms and conditions of the Declaration are hereby ratified and confirmed and the Declaration shall remain in full force and effect.

In Witness Whereof, the Developer, JBWF Holdings, LLC, an Illinois limited liability company, has caused this Second Amendment to be executed on the day and year first above stated.

JBWF Holdings, LLC
an Illinois limited liability company

By:



John D. Fordon
Its Manager

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EXHIBIT A

PARCEL ONE

LOTS 1 TO 70, BOTH INCLUSIVE, 130, 131 AND OUTLOTS A, B & D IN FIVE OAKS OF FRANKFORT PHASE ONE, BEING A SUBDIVISION OF PART OF THE NORTHEAST FRACTIONAL QUARTER OF SECTION 6 TOWNSHIP 34, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 19, 2004 AS DOCUMENT NUMBER R2004-210761, IN WILL COUNTY, ILLINOIS.

PARCEL TWO

LOTS 71 THRU 129, BOTH INCLUSIVE, OUTLOT F & OUTLOT G IN FIVE OAKS OF FRANKFORT PHASE TWO, BEING A SUBDIVISION OF PART OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 6, NORTH OF THE INDIAN BOUNDARY LINE AND PART OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 6, SOUTH OF THE INDIAN BOUNDARY LINE, TOWNSHIP 34 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 8, 2005 AS DOCUMENT NUMBER R2005-58570, IN WILL COUNTY, ILLINOIS.

Permanent Index Numbers: 13-06-200-001-0000
13-06-100-005-0000

Address of Property: Steger Road West of Route 45
Frankfort, Will County, Illinois

This instrument prepared by and after
recording should be returned to:

Edward Copeland, Esq.
Schuyler, Rocho & Zwirner
130 East Randolph St., Suite 3800
Chicago, IL 60601
312-565-8327

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STATE OF ILLINIOS)
) SS
COUNTY OF WILL)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that John D. Fordon, Manager of JBWF Holdings, LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager, 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 company for the uses and purposes therein set forth.

Given under my hand and notarial seal this 23rd day of May, 2005.



Harry E. Norman
Notary Public
My commission expires: 2/18/08

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