

Doc. No. 77 1349 filed for Record in Recorder's office of McLean County, Ill.
FEB 3 1977 at 9:05 o'clock P M. MAE DEANE Recorder of Deeds.

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
AS TO LAKEWOOD ESTATES SUBDIVISION
AND ALL ADDITIONS THERETO

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, the undersigned Peoples Bank of Bloomington, as Trustee under Trust Agreement dated December 1, 1975, known as McLean County Land Trust No. WH-1950 owns part of the following described property and the undersigned Corn Belt Bank, as Trustee under a Trust Agreement dated October 21, 1976, and known as McLean County Land Trust No. 1116, owns part of the following described property and Richard H. Hundman owns part of the following described property:

Tract No. 1 - The Northeast Quarter (NE 1/4) of Section 35, and the West Half of the Northwest Quarter (W 1/2 NW 1/4) of Section 36, all in Township 24 North, Range 2 East of the Third Principal Meridian in McLean County, Illinois, except the following parcels;

- Parcel A - The North 180 feet thereof (public roads); and the West 60 feet thereof (U.S.66);
- Parcel B - The East 2400 feet of the West 2460 feet of the South 1120 feet of the North 1300 feet of said NE 1/4 of Section 35 (General Electric)
- Parcel C - The West 1254 feet of the South 990 feet of the North 1170 feet of said W 1/2 of the NW 1/4 of Section 36 and East 139.897 of the South 990 feet of the North 1170 feet of said NE 1/4 of Section 35 (General Grocery Company of Illinois and Kriegman Transfer Co.). and
- Parcel D - The West 65 acres of all that part of said NE 1/4 of Section 35 lying South of the North 1300 feet and East of the West 60 feet of said NE 1/4 of Section 35;

Tract No. 2 - That part of the West Half of the Southwest Quarter (W 1/2 SW 1/4) of Section 36, Township 24 North, Range 2 East of the Third Principal Meridian, in McLean County, Illinois, lying North of the North right of way line of S.B.I. Route 9, as established by conveyance dated August 23, 1968, except the following parcel:

- Parcel - Beginning at the intersection of the West line of said Section 36 and the North right of way line of S.B.I. Route 9 (F.A. Route 10) as said right of way line is shown by Plat recorded as Document No. 68-5849, McLean County, Illinois. From said Point of Beginning thence North 2°-38' West 1,303.4 feet along the said West line, thence North 88°-00' East 334.46 feet,

thence South $2^{\circ}-38'$ East 1,302.2 feet to a point of said North right of way line, thence South $88^{\circ}-00'$ West 253.2 feet along said North right of way line to a point of tangency, thence Southwesterly 81.27 feet along an arc of a curve of radius 11,549.2 feet (said curve being concave to the South and forming said right of way line, the chord of said arc bearing South $87^{\circ}-09'$ West 81.27 feet) to the Point of Beginning, in McLean County, Illinois (Y.W.C.A.).

Including that part of the above described property which has been subdivided and is legally described as Lots 1 through 96 of Lakewood Estates Subdivision to the City of Bloomington according to the Plat thereof recorded September 24, 1976, as Document No. 76-12589 in McLean County, Illinois;

Except any portion of the above described property which has been dedicated for use as public right of way and except the following described property:

Part of the W $1/2$ of the SW $1/4$ of Sec. 36, T 24N., R.2E. of the 3rd P.M. more particularly bounded and described as follows: Commencing at the NE corner of the W $1/2$ of the SW $1/4$ of Sec. 36, T.24N., R.2E. of the 3rd P.M.; Thence $S00^{\circ} 20' - 25''$ E along the E. line of the said W $1/2$ of the SW $1/4$ of Sec. 36, 2,146.87 ft. to the Point of Beginning; Thence continuing $S00^{\circ}-20'-25''$ E. 427.75 ft. to the N R.O.W. line of SBI route 9; Thence $N89^{\circ}-07'-02''$ W along the North R.O.W. line of SBI Route 9, 19.10 ft.; Thence $S89^{\circ}-08'-54''$ W along the N R.O.W. line of SBI Route 9, 500.11 ft.; Thence $N89^{\circ}-38'-14''$ W along the N Line of SBI Route 9, 484.03 ft.; Thence $N00^{\circ}-15'-43''$ W, 436.20 ft.; Thence $S89^{\circ}-44'-58''$ E, 1002.63 ft. to the Point of Beginning. Containing 10.00 acres more or less with bearings for the purpose of description only.

WHEREAS, the undersigned owners, by and through their beneficiaries, have a Contract to Purchase the following described property and shall be taking legal title to the following described property within two years from the date of this Declaration:

Tract No. 3 - The East 33 acres of the West 65 acres of all that part of the Northeast Quarter (NE $1/4$) of Section 35 lying South of the North 1300 feet and East of the West 60 feet of said Northeast Quarter (NE $1/4$) of Section 35, in Township 24 North, Range 2 East of the Third Principal Meridian, in McLean County, Illinois;

Tract No. 4 - The West 32 acres of all that part of the Northeast Quarter (NE 1/4) of Section 35 lying South of the North 1300 feet and East of the West 60 feet of said Northeast Quarter (NE 1/4) of Section 35, in Township 24 North, Range 2 East of the Third Principal Meridian in McLean County, Illinois;

(hereinafter referred to as the Future Development Parcel)

WHEREAS, the undersigned owners desire to subject the above described property which is owned by them and desire to subject the Future Development Parcel to the restrictions, covenants, reservations and charges hereinafter set forth;

WHEREAS, the undersigned owners hereby covenant and agree that upon taking legal title to the Future Development Parcel they shall execute and record such further Declarations as are required to bind the Future Development Parcels to the restrictions, covenants, reservations and charges hereinafter set forth;

WHEREAS, the undersigned owners desire to develop the above described property and the Future Development Parcel pursuant to such general plan of development as is contained on the General Plan of Development of Lakewood Estates, attached hereto as Exhibit A and made part hereof by this reference subject to the reserved right at a later date to become more specific with such General Plan and to make minor variations thereof and to record subdivision plats of the above described property and the Future Development Parcel as same are approved by the City of Bloomington.

NOW THEREFORE, the undersigned owners hereby declare that all of the properties owned by them as described above and the Future Development Parcel as and when the undersigned owners acquire legal title thereto shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions which are for the purpose of protecting the value and desirability of, and which shall run with the

real property and be binding on all parties having any right, title, or interest in the above described property or the Future Development Parcel or any part thereof, their heirs, successors and assigns and shall inure to the benefit of each owner thereof.

ARTICE I. DEFINITIONS

Section 1. "Association" shall mean and refer to Lakewood Estates Homeowners Association, a not for profit Corporation organized under the laws of the State of Illinois, its successors and assigns.

Section 2. "Common area" shall mean all real property owned by the association for the common use and enjoyment of the owners. The common area to be owned by the association shall be designated on any subdivision plat of the above-described property, including the Future Development Parcel and shall be conveyed to the Association by the Declarant at such time as determined by the Declarant, but in no event later than when all of the above described property, including the Future Development Parcel, is subdivided and 80% of the lots are conveyed by the Declarant to third parties.

Section 3. "Declarant" shall mean the above named owners of the property, their successors, beneficiaries, and assigns.

Section 4. "Lot" shall mean any lot shown on a duly approved and recorded Subdivision Plat of the above-described property, including the Future Development Parcel and including any presently existing Lot shown on a duly approved and recorded Subdivision Plat. Lot does not include any commercially zoned lot on a duly approved and recorded Subdivision Plat.

Section 5. "Maintenance" shall mean the exercise of reasonable care to keep the common area in a neat, clean and respectable condition.

Section 6. "Member" shall mean every person or entity who holds membership in the association.

Section 7. "Mortgage" shall mean a conventional mortgage or a deed of trust.

Section 8. "Mortgagee" shall mean a holder of a conventional mortgage or a beneficiary under or holder of a deed of trust.

Section 9. "Owner" shall mean the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the subdivision, and shall include contract sellers, but shall not include those holding title merely as security for performance of an obligation.

Section 10. "Subdivision" shall mean the above-described property, including the Future Development Parcel, after being platted and subdivided pursuant to the laws of the State of Illinois and the ordinances of the City of Bloomington. Nothing contained herein shall prevent or in any way limit the number of Subdivisions being platted by the Declarant from the above described property including the Future Development Parcel. Subdivision includes all such present and future subdivisions of the above described property and the Future Development Parcel.

ARTICLE II. MEMBERSHIP IN
ASSOCIATION: VOTING RIGHTS

Section 1. Every owner of a lot shall be a member of the association; membership shall be appurtenant to and may not be separated from the ownership of a lot subject, however, to the right of the Declarant or its agents to control the Association and its functions until such time as all of the above described property, including the Future Development Parcel, is subdivided and 80% of the lots conveyed to third parties.

ARTICLE III. ASSESSMENTS

Section 1. Declarant hereby covenants for each lot now within a subdivision, and for any lot hereafter included in a future platted subdivision of the above described property including the Future Development Parcel, and each owner of a lot is hereby deemed to covenant by acceptance of his deed for such lot, and payment of the purchase price therefor, whether or not it shall be so expressed in his deed, to pay to the association, (1) annual assessments and (2) special assessments for maintenance of the Common Area. Such assessments will be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorneys' fees, shall be a charge on the land and a continuing lien on each lot against which such an assessment is made. Each such assessment, together with interest, costs, and reasonable attorneys' fees shall also be the personal obligation of the person or persons who owned the lot at the time the assessment fell due, but such personal obligation shall not pass to the successors in title of such person or persons unless expressly assumed by them, however, their lot shall remain subject to such lien until full payment is made.

Section 2. The annual assessments levied by the association shall be used exclusively to promote the health, safety, welfare, and recreation of the residents in any present or future subdivision, of the above described property including the Future Development Parcel, and for the improvement and maintenance of all the common areas situated within any such subdivision. The fact that any one subdivision does not have a common area does not relieve the lot owners of the obligation to pay such assessments, nor does it prevent their use, as provided herein, of the common elements in other subdivisions. Annual assessments shall include, and the association shall

acquire and pay for out of the funds derived from annual assessments, the following:

- (a) Maintenance and repair of the common area.
- (b) Acquisition of equipment, playground toys, benches, grass seed, fertilizer, landscaping, water purifiers, and other items, for the common area as may be determined by the association to be necessary or proper for use in the Common Area.
- (c) Establishment, maintenance and repair of any pond or lake within the confines of the Common Area.
- (d) Liability insurance insuring the association against any and all liability to the public, to any owner, or to the invitees or tenants of any owner arising out of their occupation and/or use of the common area. The policy limits shall be set by the association, and shall be reviewed at least annually and increased or decreased in the discretion of the association.
- (e) Workmen's compensation insurance to the extent necessary to comply with Section 138.4 of Chapter 48 of the Illinois Revised Statutes, and any other insurance deemed necessary by the board of directors of the association.
- (f) A standard fidelity bond covering all members of the board of directors of the association and all other employees of the association in an amount to be determined by the board of directors.
- (g) The payment of lawyers, accountants and other professional persons who render services on behalf of the association.
- (h) Any other labor, services, maintenance, repairs, insurance, taxes or assessments which the association is required to secure or pay pursuant to the terms of this declaration or by law, or which shall be necessary or proper in the opinion of the board of directors of the association for the operation of the common areas, for the benefit of lot owners, or for the enforcement of these restrictions.

Section 3. In the event the need for maintenance or repair is attributable to the wilful or negligent act of the owner of a lot, his family, guests, or invitees, the cost of such maintenance or repairs shall be added to and become part of the assessment to which such lot is subject.

Section 4. The association shall be solely controlled and operated by the Declarants or their beneficiaries or assigns until such time as the initial board of directors of the association is elected by the members. The initial board of the association, as elected by the members, shall be elected at the first meeting of the members called by the Declarants after giving ten (10) days written notice to the members. The first meeting of the members shall take place at such time as selected by the Declarant, but shall in no event be later than when the above-described property, including the Future Development Parcel, is entirely subdivided and 80% of the lots have been conveyed by the Declarants to third parties. The Declarants shall be the only officers and directors of the association until such time as the first meeting of the members is called and the members elect their own directors .

Section 5. Until such time as a total of 200 lots are conveyed to an owner with a single family residence constructed thereon, no annual maintenance fee shall be charged by the Association. Thereafter and until such time as the first meeting of the members is called, the maximum annual maintenance fee per lot shall be \$10 per year beginning in the year in which the 200th lot is conveyed to an owner. In the event a lake or pond is developed in any part of the common area, the maximum annual maintenance per lot shall be \$15 per year beginning in the year when in which the 200th lot is conveyed until such time as the first meeting of the members is called.

Section 6. Both annual and special assessments must be fixed at a uniform rate for all single family lots. The

assessments for multiple family lots shall be determined by the number of units on a lot with each unit paying one-half of a single family residences lot's assessment. The owner of the multiple family lot shall be liable for such payments.

during the period of the development, the Declarants shall not be liable or responsible for any assessments and shall not be required to pay such assessments on any lots owned by them unless persons are residing in improvements on such lots.

Section 7. The annual assessments provided for herein shall commence on the first day of the month following the conveyance of the 200th lot by the Declarants to an owner with a single family residence constructed thereon. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The next year's annual assessment shall be due on January 31 and thereafter the annual assessments shall become due on each succeeding January 31 unless changed by the board of directors of the association. The board of directors shall fix the amount of the annual assessment against each lot at least 30 days in advance of the due date thereof. Notice of the annual assessments shall be sent to every owner subject thereto. The association shall, on demand and for a reasonable charge, furnish a certificate signed by an officer of the association, setting forth whether the assessments against a specific lot have been paid.

Section 8. Any assessment not paid within 60 days after the due date shall be deemed in default and shall bear interest from the due date at the rate of eight per cent (8) per annum. The association may bring an action at law against the owner personally obligated to pay the same, or may foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the common area or abandonment of his lot. The cost of such legal action together with reasonable attorneys fees shall be included in any judgment or foreclosure of any lien.

Section 9. The assessment lien provided for herein shall be subordinate to the lien of any first mortgage. A sale or transfer of any lot shall not affect the assessment lien, costs or attorneys fees.

ARTICLE IV. PROPERTY RIGHTS

Section 1. Every owner of a lot or their tenants shall have a right and easement of enjoyment in and to the common area which shall be appurtenant to and shall pass with the title to such lot, subject to the following rights of the association:

(a) The right to charge admission and other fees for the use of any recreational facility situated within the common area;

(b) The right to suspend the right of use of recreational facilities and common area and to suspend the voting rights of any owner for periods during which assessments against his lot remain unpaid, and the right, to suspend such rights for a period not exceeding 30 days for any infraction of the published or posted rules and regulations of the association by the owner, his tenants, members of his family or their guests or invitees.

(c) The right to dedicate or transfer all or any part of the common area to any municipality, public agency, authority, or utility for such purposes and subject to such conditions as may be agreed upon by a vote of two-thirds (2/3) of the members. No such dedication or transfer shall be effective unless an instrument executed by two-thirds of the members agreeing to such dedication or transfer has been duly recorded. Prior to the first meeting of the members, as called by the Declarants pursuant to the terms hereof, the Declarants shall have the right to dedicate or transfer all or any part of the common area to any municipality, public agency, authority or utility for such purposes and subject to

such conditions as will protect the value and desirability of the above described property, including the Future Development Parcel as a residential community and otherwise accomplish the goals and intents of this Declaration.

Section 2. Subject to such limitations as may be imposed by the Association, each owner may delegate his right of enjoyment in and to the common areas and facilities to the members of his family, his tenants and their families, guests, beneficiaries and invitees.

Section 3. There shall exist reciprocal appurtenant easements between each lot and any portion or portions of the common area adjacent thereto for any encroachment due to the unwilful placement, settling, or shifting of the improvements constructed, reconstructed, or altered thereon, provided such construction, reconstruction, or alteration is in accordance with the terms of this declaration. Such easement shall exist to a distance of not more than one foot as measured from any point on the common boundary between each lot and any adjacent portion of the common area, along a line perpendicular to such boundary at such point. No easement for encroachment shall exist as to any encroachment occurring due to the wilful conduct of an owner or the association.

Section 4. (a) Easements for installation and maintenance of utilities and drainage facilities are or shall be shown on the recorded subdivision plat. Within these easements, no structure, planting, or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may damage, interfere with, or change the direction of flow of drainage facilities in the easements. The easement area of each lot and all improvements therein shall be continuously maintained by the owner of such lot, except for improvements for maintenance of which a public authority or utility

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company is responsible.

(b) No dwelling unit or other structure of any kind shall be built, erected, or maintained on any such easement, reservation or right of way, and such easements, reservations, and rights of way shall at all times be open and accessible to public and quasi-public utility corporations, their employees and contractors, and shall also be open and accessible to the declarants, its beneficiaries, successors and assigns, all of whom shall have the right and privilege of doing whatever may be necessary in, on, under, and above such locations to carry out any of the purposes for which such easements, reservations, and rights of way are reserved.

Section 5. There shall be no judicial partition of the common area, nor shall Declarants, or any owner or any other person acquiring any interest in the subdivision or any part thereof, seek judicial partition thereof. However, nothing contained herein shall be construed to prevent judicial partition of any lot owned in cotenancy.

ARTICLE V. USE RESTRICTIONS

Every single family residence lot in every subdivision of the above described property including the Future Development Parcel shall be occupied and used only as follows:

Section 1. Each lot shall be used as a residence for a single family and for no other purpose.

Section 2. No business of any kind shall be conducted in any residence with the exception of business of declarant or its beneficiaries and the transferees of declarant in developing all of the lots.

Every single family residence lot and multiple family lot and the common area in every subdivision of the above described property including the Future Development Parcel shall be occupied and used only as follows:

Section 1. No noxious or offensive activity shall be carried on in or on any lot or in or on the common area with

the exception of the business of declarant and the transferees of declarant in developing all of the lots or the common area.

Section 2. No sign of any kind shall be displayed to public view on a lot or the common area without the prior written consent of the association, except customary name and address signs and lawn signs of not more than six square feet in size advertising a property for sale or rent and except such signs placed by the Declarant or its beneficiaries to designate show or model residences.

Section 3. Nothing shall be done or kept in the common area which would increase the rate of insurance relating thereto without the prior written consent of the association, and no owner shall permit anything to be done or kept on his lot or the common area which would result in the cancellation of insurance on any residence or on any part of the common area, or which would be in violation of any law or ordinance.

Section 4. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any lot or on the common area. However, dogs, cats, and other household pets may be kept on lots subject to such rules and regulations as may be adopted by the association, so long as they are not kept, bred, or maintained for commercial purposes.

Section 5. No rubbish, trash, garbage, or other waste material shall be kept or permitted on any lot except in sanitary containers located in appropriate areas concealed from public view.

Section 6. No fence, hedge, wall, or other dividing instrumentality over five feet in height measured from the ground on which it stands shall be constructed or maintained on any lot, except that declarant and the transferees of declarant may vary or exceed such height in constructing fences in and around any construction sites or multiple family lots.

Section 7. No outbuilding, basement, tent, shack, garage, trailer, shed, or temporary building of any kind

shall be used as a residence, either temporarily or permanently.

Section 8. Nothing shall be altered in, constructed on, or removed from the common area except on the written consent of the association.

Section 9. No boat, camper or trailer of any kind shall be stored or placed upon the common area. No boat, camper, trailer of any kind shall be stored or placed upon any lot unless same is completely stored within an enclosed structure.

Section 10. The association shall keep the grass and weeds in the common area mowed so as to comply with the ordinances of the City of Bloomington relating to the height of grass and weeds on vacant property. Nothing contained herein shall require Declarants to seed or landscape the Common Elements. Rubbish, trash, garbage and other unsightly objects shall not be allowed on the Common Area. No fences or other obstructions shall be placed on the Common Area. No other improvements shall be placed on the Common Area except playground accessories owned by the association. No animals or poultry of any kind shall be kept or maintained on the Common Area.

Section 11. The successors in title to the declarants agree to be responsible for the condition of the sidewalk, curb and gutter on the above described property and in the event that the same is broken or in any way damaged during any construction on the property, then the said successors in title agree to assume the responsibility for same and to pay the actual costs of repair or replacement of same.

Section 12. Any beaches, lakes or any other part of the common area shall not in any manner be used by the general public, but shall be restricted solely to use by the owners, their families, guests, tenants and invitees.

Section 13. Declarant or its beneficiaries or assigns shall undertake the work of developing all lots included or to be included within the above described property, including

the Future Development Parcel. The completion of that work, and the sale, rental, or other disposition of residential units is essential to the establishment and welfare of the subdivision as an ongoing residential community. In order that such work may be completed and the subdivision be established as a fully occupied residential community as soon as possible, nothing in this declaration shall be understood or construed to:

(a) Prevent Declarants, their transferees, or the employees, contractors, or subcontractors of the Declarants from doing on any part or parts of the property owned or controlled by Declarants or their transferees, whatever they determine may be reasonably necessary or advisable in connection with the completion of such work;

(b) Prevent Declarants, or Declarant's transferees, or the employees, contractors, or subcontractors of Declarants or Declarants' transferees from constructing and maintaining on any part or parts of the subdivision property owned or controlled by Declarants, or Declarants' transferees, such structures as may be reasonably necessary for the completion of such work, the establishment of the subdivision as a residential community, and the disposition of lots by sale, lease, or otherwise;

(c) Prevent Declarants, or Declarants' transferees, or the employees, contractors, or subcontractors of Declarants or Declarants' transferees from conducting on any part or parts of the property owned or controlled by Declarant or Declarants' transferees, the business of completing such work, of establishing the property as a residential community, and of disposing of lots by sale, lease, or otherwise; or

(d) Prevent Declarants, Declarants' transferees, or the employees, contractors, or subcontractors of Declarants or Declarants' transferees from maintaining such sign or

signs on any of the lots owned or controlled by any of them as may be necessary in connection with the sale, lease, or other disposition of subdivision lots.

As used in this Article the words "its transferees" or "Declarants' transferees" specifically excludes purchasers of lots improved with completed residences.

ARTICLE VI. OWNERS' OBLIGATION TO REPAIR

Each owner shall, at his sole cost and expense, repair and maintain his residence, keeping the same in a condition comparable to the condition of such residence at the time of its initial construction, excepting only normal wear and tear.

ARTICLE VII. OWNERS' OBLIGATION TO REBUILD

If all or any portion of a residence is damaged or destroyed by fire or other casualty, it shall be the duty of the owner thereof, with all due diligence, to rebuild, repair, or reconstruct such residence in a manner which will substantially restore it to its appearance and condition immediately prior to the casualty. Reconstruction shall be undertaken within six (6) months after the damage occurs, and shall be completed within fifteen (15) months after the damage occurs, unless completion is prevented by causes beyond the control of the owner or owners.

ARTICLE VIII. GENERAL PROVISIONS

Section 1. Declarants, the association, or any owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, easements, reservations, liens, and charges now or hereafter imposed by the provisions of this declaration. Failure by Declarants, the association, or by any owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

Section 3. Covenants and restrictions of this declaration may be amended by duly recording an instrument executed and acknowledged by not less than three-quarters of the members.

Section 4. No breach of any of the conditions herein contained or reentry by reason of such breach shall defeat or render invalid the lien of any mortgage made in good faith and for value as to the property or any lot therein; provided, however, that such conditions shall be binding on any owner whose title is acquired by foreclosure, trustee's sale, or otherwise.

Section 5. The covenants and restrictions of this declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by the Declarants, the association or any owner for a period of twenty-five (25) years from the day hereof. Thereafter, they shall be automatically extended for additional periods of ten (10) years unless otherwise agreed to in writing by the then owners of at least three-quarters of the subdivision lots.

ARTICLE IX. EXECUTION BY TRUSTEE

The undersigned trustees certify and covenant that they are authorized to execute this instrument.

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Trustees while in form purporting to be the representations, covenants, undertakings and agreements of said Trustees are nevertheless

