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**COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
ROLLING MEADOWS**

**AMENDED AND RESTATED DECLARATION
OF CONDOMINIUM OWNERSHIP FOR
THE COURTYARDS OF ARLINGTON CONDOMINIUM**

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AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP FOR THE COURTYARDS OF ARLINGTON CONDOMINIUM

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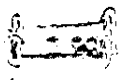
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EXHIBITS

- Exhibit A Plat of Survey
- Exhibit B Condominium Parcel and Added Property
- Exhibit C Undivided Interest
- Exhibit D Bylaws
- Exhibit E Map of Courtyards of Arlington

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AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP FOR
THE COURTYARDS OF ARLINGTON CONDOMINIUM

The original DECLARATION OF CONDOMINIUM OWNERSHIP FOR THE COURTYARDS OF ARLINGTON CONDOMINIUM was made and entered into by The Bank and Trust Company of Arlington Heights, not individually, but solely as Trustee under Trust Agreement dated December 22, 1983, and known as Trust No. 3210 ("Trustee"). This Amended and Restated Declaration was adopted by the Board of Managers of the Courtyards of Arlington Condominium Association pursuant to the provisions of Section 27 of the Illinois Condominium Property Act, on August 14, 2000.

→ As recorded in the Cook County Recorder's office
as doc. 25079388

WHEREAS, the Illinois Condominium Property Act establishes certain procedures which this condominium is required by law to follow, and which the present Declaration appears to be in conflict with; and

WHEREAS, the Declaration reserved certain rights to the Developer and Trustee and all of said rights terminated upon the expiration of seven years or at such time as the Trustee or Developer no longer held or controlled title to a Dwelling Unit. All of the rights reserved to the Developer have expired by operation of time.

WHEREAS, because of the potential conflict between the language of the Declaration and the Illinois Condominium Property Act, there is the potential that litigation could result imposing needless financial expense on the Association and individual Unit Owners and potentially also calling into question the validity of action of the Board of Managers or of the Association; and

NOW THEREFORE, the Declaration of Condominium Ownership for THE COURTYARDS OF ARLINGTON CONDOMINIUM is hereby amended and restated as follows:

ARTICLE ONE

Definitions

For the purpose of brevity and clarity, certain words and terms used in this Declaration are defined as follows:

1.01 Act: The Illinois Condominium Property Act as amended from time to time.

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1.02 Association: The Courtyards of Arlington Condominium Association, an Illinois not-for-profit corporation, its successors and assigns.

1.03 Board: The board of managers of the Association as constituted at any time or from time to time acting pursuant to the Bylaws.

1.04 Bylaws: The Bylaws of the Association which are attached hereto as Exhibit D.

1.05 Common Elements: All of the Condominium Property, except the Dwelling Units.

1.06 Common Expenses: The expenses of Administration (including management and professional services) maintenance, operation, repair, replacement, and landscaping of the Common Elements; the cost of additions, alterations, or improvements to the Common Elements; the cost of insurance required or permitted to be obtained by the Board under Article Six; utility expenses for the Common Elements; any expenses designated as Common Expenses by the Act, this Declaration, or the Bylaws if not separately metered or charged to the Owners, the cost of waste removal, water, sewer, or other necessary utility services to the Condominium Property; and any other expenses lawfully incurred by the Association for the common benefit of all of the Owners.

1.07 Declaration: This Instrument with all Exhibits hereto, as amended from time to time.

1.08 Dwelling Unit: A part of the Condominium Property, including one or more rooms, designated or intended for independent use and having lawful access to a public way. Each Dwelling Unit shall consist of the space enclosed and bounded by the planes constituting the boundaries of such Dwelling Unit as shown on the Plat and the fixtures and improvements located wholly within such boundaries which serve such Dwelling exclusively. To the extent that perimeter and partition walls, floors or ceilings are designated as the boundaries of the units or of any specified units, all decorating, wall and floor coverings, paneling, molding, tiles, wallpaper, paint, and finished flooring any other materials constituting any part of the finished surfaces thereof, shall be deemed a part of such units, while all of the other portions of such walls, floors or ceilings and all portions of perimeter doors and all portions of windows in perimeter walls shall be deemed part of the Common Elements.

A Dwelling Unit shall not include the following, wherever located:

- (a) any structural components of the Condominium Property; or
- (b) any component of a system which serves more than one Dwelling Unit where such component is an integral part of such system and is not intended to

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serve the Dwelling Unit exclusively.

Each Dwelling Unit is identified on the Plat by a distinguishing number or other symbol. The legal description of each Dwelling Unit shall refer to such identifying numbers or symbol and every such description shall be deemed good and sufficient for all purposes, as provided in the Act.

1.09 First Mortgagee: The holder of a bona fide first mortgage, first trust deed or equivalent security interest covering a Unit Ownership. Any reference therein to a specified percentage of the First Mortgagees shall mean the First Mortgagees of that number of Dwelling Units which is equal to the number of Dwelling Units covered by first mortgages, first trust deeds or equivalent security interests multiplied by such percentage, rounded upward to the next full number.

1.10 Limited Common Elements: A portion or portions of the Common Elements which are designated by this Declaration or the Plat as being a Limited Common Element appurtenant to and for the exclusive use of Owners of one or more, but less than all of the Dwelling Units. Without limiting the foregoing, the Limited Common Elements assigned and appurtenant to each Dwelling Unit shall include the following (Exclusive Limited Common Elements): (a) perimeter doors and windows which serve the Dwelling Unit, (b) the unfinished interior surface of perimeter walls, ceilings and floors which define the boundary planes of the Dwelling Unit. (c) balconies and patios for the individual Units which are designated on the Plat as being Exclusive Limited Common Elements appurtenant to the Dwelling Unit, (d) outdoor lighting serving balconies and patios which is controlled from within a Dwelling Unit, and (e) any system or component part thereof which serves the Dwelling Unit exclusively to the extent that such system or component part is located outside the boundaries of the Dwelling Unit. If any chutes, flues, ducts, conduits, wires, bearing walls, bearing columns, or any other apparatus which lies partially within and partially outside of the designated boundaries of a unit, any portions thereof serving only that unit shall be deemed a part of that unit, while any portions thereof serving more than one unit or any portion of the Common Elements shall be deemed a part of the Common Elements. Without limiting the generality of the foregoing, the limited Common Elements shall include any shutters, awnings, window boxes, doorsteps, porches, balconies, patios, perimeter doors, windows in perimeter walls, and any other apparatus designed to serve a single unit.

1.11 Majority or Majority of the Unit Owners: The owners of more than 50% in the aggregate interest of the undivided ownership of the common elements. Any specified percentage of the unit owners means such percentage in the aggregate in interest of such undivided ownership.

1.12 Owner: A Record owner, whether one or more Persons, whose estates or interests individually or collectively aggregate fee simple absolute ownership of any Dwelling Unit, including contract sellers, but excluding those having such interest

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merely as security for the performance of an obligation.

1.13 Parcel Or Condominium Parcel: The real estate which is legally described in Exhibit B may be amended from time to time, together with all rights appurtenant thereto.

1.14 Person: A natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

1.15 Plat: The plat or plats of survey attached and hereafter attached as Exhibit A hereto and as Exhibit A may be amended from time to time, which set forth the measurements, elevations, and locations of the Condominium Property, and the location of the planes which constitute the perimeter boundaries of each Dwelling Unit, a distinguishing number or other symbol to identify each Dwelling Unit, and such other data as may be required by the Act.

1.16 Property or Condominium Property: All the land, property, space comprising the Parcels, all improvements and structures erected, constructed or contained therein or thereon, including buildings, and all easements, rights and appurtenances belonging thereto, and all fixtures and equipment intended for the mutual use, benefit or enjoyment of the Owners, submitted and subjected to the provisions of the Act.

1.17 Record: To record with the Recorder of Deeds of Cook County, Illinois.

1.18 Trustee: The Bank and Trust Company of Arlington Heights not individually, but solely as Trustee under Trust Agreement dated December 22, 1983, and known as Trust No. 3210.

1.19 Undivided Interest: The percentage of ownership interest in the Common Elements appurtenant to a Dwelling Unit as herein and hereafter allocated on Exhibit C hereto, as Exhibit C may be amended from time to time.

1.20 Unit Ownership: A part of the Condominium Property consisting of one Dwelling Unit and its Undivided Interest.

1.21 Voting Member: The individual who shall be entitled to vote in person or by proxy at meetings of the Owners, as more fully set forth in Article Five of this Declaration and Article IV of the Bylaws.

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ARTICLE TWO

Scope of Declaration and Certain Property Rights

2.01 Real Estate Subject to Declaration: The Property legally described in Exhibit "B" has been submitted to the provisions of the Illinois Condominium Property Act.

2.02 Encroachments and Easements:

(a) In the event that, by reason of the construction, repair, reconstruction, settlement or shifting of the Condominium Property or any part thereof, (i) any part of the Common Elements encroaches or shall hereafter encroach upon any part of any Dwelling Unit, or (ii) any part of any Dwelling Unit encroaches or shall hereafter encroach upon any part of any other Dwelling Unit or the Common Elements, then, in any such case, there shall be deemed to be an easement in favor of the Owners for the maintenance and use of any of the Common Elements which may encroach upon a Dwelling Unit and there shall be deemed to be an easement in favor of any Owner for the exclusive use of any part of his Dwelling Unit which shall encroach upon the Common Elements or any other Dwelling Unit; provided, however, that in no event shall an easement for any encroachment be created in favor of any Owner if such encroachment occurred due to the intentional, willful, or negligent conduct of such Owner or his agent.

(b) Utility, Access, Cable Television, Storm Water Drainage, Fencing, Landscaping and Storm Water Detention Easements: All public and private utilities and service providers serving the Condominium Property are hereby granted the right to lay, construct, renew, operate and maintain conduits, cables, pipes, wires, transformers, switching apparatus and other equipment, into and through the Condominium Property for the purpose of providing utility and cable television services to the Condominium Property. The County of Cook and any municipality or other governmental authority which has jurisdiction over the Condominium Property or which undertakes to provide services to the Condominium Property are hereby granted access easements for ingress and egress to, over and across the Condominium Property for the purpose of providing any such services. In addition to the above grants of easement, the original Trustee entered and the Board of Managers has ratified easement agreements for the purposes of fencing, landscaping, common storm water detention, and common storm water drainage which benefit all the Dwelling Unit Owners, which provide in part that the responsibility for maintenance of the storm water detention basin shall be the responsibility of the owners of certain parcels of land contiguous to the Condominium Property.

A majority of more than fifty percent (50%) of the unit owners at a meeting of unit owners duly called for such purpose may authorize the granting of an easement for the laying of cable television cable. The granting of such easement shall be according to

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the terms and conditions of the local ordinance providing for cable television in the municipality.

A majority of more than fifty percent (50%) of the unit owners at a meeting of unit owners duly called for such purpose, may authorize the granting of an easement to a governmental body for construction, maintenance or repair of a project for protection against water damage or erosion.

A two-thirds (2/3) majority of the unit owners at a meeting of the unit owners duly called for such purpose may elect to dedicate a portion of the Common Elements to a public body for use as, or its connection with, a street or utility. Where such a dedication is made, nothing in the Illinois Condominium Property Act or any other law shall be construed to require that the real property taxes of every unit of the condominium must be paid prior to the recordation of the dedication.

(c) All easements and rights described herein are easements appurtenant, running with the land, and shall inure to the benefit of and be binding on any owner, purchaser, mortgagee and other person having an interest in said land, or any part or portion thereof.

(d) Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation to the easements and rights described in this Declaration, shall be sufficient to create and reserve such easements and rights to respective grantees, mortgagees and trustees of such parcels as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

(e) The Association shall be named as a defendant on behalf of all unit owners in any eminent domain proceeding to take or damage property which is a Common Element and which includes no portions of any units or the limited Common Elements. The Association shall act thereon on behalf of all unit owners. Nothing contained herein shall bar a unit owner or mortgagee or lienholder from intervening in the eminent domain proceeding on his/her own behalf. After receipt of a summons in an action to take or damage a Common Element, the Association shall provide to the plaintiff a list of the unit owners, mortgagees and lien holders, and the plaintiff shall provide notice by certified mail to all unit owners, mortgagees and lien holders.

2.03 Ownership of Common Elements: Each Owner shall own an undivided interest in the Common Elements as a tenant in common with all the other Owners. Each Dwelling Unit's corresponding percentage of ownership in the Common Elements (Undivided Interest) has been set forth in Exhibit C attached hereto. Exhibit C may not be changed without unanimous written approval of all Owners and all First Mortgagees, except as hereinafter provided in Section 6.06 or 6.07 as permitted under the Act. The Common Elements shall remain undivided and no Owner shall bring any action for partition.

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2.04 Owners' Rights To Use The Common Elements:

(a) Each owner shall have the right to use the Common Elements (except the Limited Common Elements or portions occupied pursuant to leases, licenses or concessions made by the Board) in common with all other Owners, as may be required for ingress and egress to and from his respective Dwelling Unit, and for such other purposes not prohibited hereunder.

(b) Each Owner shall have the right to the exclusive use and possession of the Exclusive Limited Common Elements which serve his Dwelling Unit. Each Owner shall have the right to the nonexclusive use, in common with other Owners, of the Limited Common Elements which serve his Dwelling Unit and the Dwelling Units of such other Owners.

(c) The rights to use and possess the Common Elements, including the Limited Common Elements, as herein provided, shall extend to each Owner, and the agents, servants, tenants, family and invitees of each Owner and such rights and easements shall be subject to and governed by the provisions of the Act, this Declaration, the Bylaws, and the reasonable rules and regulations of the Board.

2.05 Board's Right of Entry: The Board or its agents, upon reasonable notice or, in the case of an emergency, without notice, shall have the right to enter any Dwelling Unit, including any of the appurtenant Limited Common Elements, when necessary in connection with any maintenance, repair and replacement for which the Board is responsible. Such entry shall be made with as little inconvenience to the Owners as practicable, and any damage caused thereby shall be repaired by the Board, as a Common Expense.

2.06 Lease of Dwelling Unit: Any Owner shall have the right to lease all (but not less than all) of his Dwelling Unit upon such terms and conditions as the Owner may deem advisable, except, that no Dwelling Unit shall be leased for transient or hotel purposes, which are hereby defined as being for a period of less than thirty (30) days or for a period of more than thirty (30) days where hotel services normally furnished by a hotel (such as room service or maid service) are furnished. Any such lease shall be in writing and shall provide that the lease shall be subject to the terms of this Declaration and that any failure of the lessee to comply with the terms of this Declaration shall be a default under the lease.

The provisions of the Illinois Condominium Property Act, the Declaration, Bylaws or other condominium instruments and rules and regulations that relate to the use of an individual unit or the common elements shall be applicable to any person leasing a unit and shall be deemed to be incorporated in any lease executed or renewed on or after the effective date of the Amendatory Act of 1984 to the Illinois Condominium Property Act. With regard to any lease entered into subsequent to the effective date of the

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Amendatory Act of 1989, the unit owner leasing the unit shall deliver a copy of the signed lease to the Board, or if the lease is oral, a memorandum of the lease, not later than the date of occupancy or ten (10) days after the lease is signed, whichever occurs first. In addition to any other remedies, by filing an action jointly against the tenant and the unit owner, the Association may seek to enjoin the tenant from occupying a unit or seek to evict a tenant under the provisions of Article IX of the Code of Civil Procedure, for failure of the lessor-owner to comply with the leasing requirements prescribed by this Declaration, the Association bylaws or rules and regulations. The Board of managers may proceed directly against a tenant, at law or in equity, for any other breach by tenant of any covenants, rules, regulations or bylaws.

2.07 Guest Parking Areas: The cost of maintenance and upkeep of all guest parking areas in the Condominium Property which are designated on the Plat shall be a Common Expense. The Board shall have the authority to operate, clean, maintain, manage and use all guest parking areas, for and on behalf of the Owners and to adopt such regulations as it shall deem necessary governing the use of all guest parking areas. The guest parking areas in the Condominium Property shall be part of the Common Elements.

2.08 A unit owner may not assign, delegate, transfer, surrender or avoid the duties, responsibilities, and liabilities of a unit owner under the Illinois Condominium Property Act, the condominium instruments, or the rules and regulations of the Association. An attempted assignment, delegation, transfer, surrender, or avoidance of any type shall be deemed void.

ARTICLE THREE

Assessments, Mortgages and Taxes

3.01 Assessments. Each Owner of a Unit Ownership by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be and is deemed to covenant and hereby agrees to pay to the Association such assessments or other charges or payments as are levied pursuant to the provisions of this Declaration and the Bylaws. Payment thereof shall be in such amounts and at such times as determined in the manner provided in the Bylaws. If any Unit Owner shall fail or refuse to make any such payment of such assessments or other charges or payments when due, the amount thereof together with interest thereon and the costs of collection shall constitute a lien on the Unit Ownership as provided in the Act. In addition, each such assessment, or other charges or payments, together with interest thereon and the costs of collection shall be the personal obligation of the Owner of such Unit Ownership when due.

The purchaser of a condominium unit at a judicial foreclosure sale, or a mortgagee who receives title to a unit by a deed in lieu of foreclosure or judgment by common law strict foreclosure or otherwise takes possession pursuant to a Court Order

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under the Illinois Mortgage Foreclosure Law shall have the duty to pay the unit's proportionate share of the common expenses for the unit assessed from and after the first day of the month after the date of the judicial foreclosure sale, delivery of the deed in lieu of foreclosure, entry of a judgment in common law foreclosure, or taking of possession pursuant to such Court Order. Such payment confirms the extinguishment of any lien created by the Declaration by virtue of the failure or refusal of a prior unit owner to make payment of common expenses, where the judicial foreclosure sale has been confirmed by an Order of Court, a deed in lieu thereof has been accepted by the lender, or a consent judgment has been entered by the Court.

3.02 **Separate Mortgages:** Each Owner shall have the right, subject to the provisions herein, to make a separate mortgage or encumbrance or other lien on his respective Unit Ownership. No Owner shall have the right or authority to make or create or to cause to be made or created, any mortgage or encumbrance or other lien on or affecting the Condominium Property or any part thereof, except only to the extent of his Unit Ownership. Within fifteen (15) days of the recording of a mortgage or trust deed against a unit ownership given by the owner of that unit to secure a debt, the owner shall inform the Board of Managers of the Association of the identity of the lender together with the mailing address at which the lender can receive notices from the Association. If a unit owner fails or refuses to inform the Association as required under this section, then that unit owner shall be liable to the Association for all costs, expenses and reasonable attorneys' fees and other damages, if any, incurred by the Association, as a result of such failure or refusal.

3.03 **Real Estate Taxes:** Real estate taxes, special assessments, and any other special taxes or charges of the State of Illinois or any duly authorized subdivision or agency thereof, are to be separately taxed to each Owner for his Unit Ownership, as provided in the Act.

ARTICLE FOUR

Use, Occupancy and Maintenance of the Property

4.01 **Maintenance, Repairs and Replacements of Common Elements:**

(a) Except as otherwise specifically provided in this Declaration, decorating, maintenance, repair and replacement of the Common Elements shall be furnished by the Board as part of the Common Expenses.

(b) Each Owner shall furnish at his expense all of the decorating, maintenance, repair and replacement of the Exclusive Limited Common Elements appurtenant to his Dwelling Unit. If in the opinion of the Board an Owner has failed to furnish the work required above and such failure adversely affects the appearance or structural integrity of the Condominium Property, then the Board may cause such work

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to be furnished and charge the Owner for the cost of the work. With respect to a particular category or class of Limited Common Elements (other than the Exclusive Limited Common Elements appurtenant to his Dwelling Unit), instead of furnishing the maintenance, repair or replacement of such category or class of Limited Common Elements as a Common Expense, the Board may, in its discretion, (i) require each Owner to furnish such services to the Limited Common Elements which are appurtenant to his Dwelling Unit at his own expense, or (ii) furnish such services to the Limited Common Elements but assess the cost thereof directly to the Owners of Dwelling Units benefited thereby on the basis of Undivided Interests or in equal shares, whichever the Board feels, in its sole discretion, to be appropriate.

4.02 Maintenance, Repair and Replacement of Units:

(a) Each Owner shall furnish and be responsible, at his expense, for all of the maintenance, repairs and replacements within this Dwelling Unit and shall keep his Dwelling Unit in good condition and repair. The Board may, in its discretion, cause maintenance services to be performed within a Dwelling Unit upon the request of an Owner and may charge a reasonable fee for such services.

(b) Whenever the Board shall determine, in its discretion, that any maintenance, repair, or replacement of any Dwelling Unit is necessary to protect the Common Elements or any other portion of the Condominium Property (i) if such work is made necessary through the fault of the Owner, then the Board may direct the Owner thereof to perform such maintenance, repair, or replacement and pay the cost thereof, or (ii) if such work is made necessary through no fault of the Owner, then the Board may cause the work to be done and the cost thereof shall be a Common Expense. If an Owner fails or refuses to perform any such maintenance, repair, or replacement within a reasonable time after so directed by the Board pursuant to the preceding sentence, then the Board may cause such maintenance, repair, or replacement to be performed at the expense of such Owner. The determination of whether or not the work is made necessary through the fault of the Owner shall be made by the Board and such determination shall be final and binding.

4.03 Additions, Alterations Or Improvements:

(a) The Board may authorize and charge as a Common Expense (or in the case of Limited Common Elements may charge the Owners benefited thereby) additions, alterations, or improvements to the Common Elements. Subject to the provisions of the Bylaws, the cost of any such work to the Common Elements may be out of special assessment.

(b) No additions, alterations or improvements shall be made by an Owner to any part of the Common Elements and no additions, alterations or improvements shall be made by an Owner to his Dwelling Unit or to the Limited Common Elements appurtenant thereto (where such work alters the structure of the

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Dwelling Unit or increases the cost of insurance required to be carried by the Board hereunder) without the prior written consent of the Board. The Board may (but shall not be required to) condition its consent to the making of an addition, alteration or improvement by an Owner upon the Owner's agreement either: (i) to be solely responsible for the maintenance of such addition, alteration or improvements subject to such standards as the Board may from time to time set or (ii) to pay to the Association from time to time the additional cost of maintenance and/or insurance as a result of the addition, alteration or improvement. If an addition, alteration or improvement is made by an Owner without the prior written consent of the Board, then the Board may, in its discretion, take any of the following actions:

(1) Require the Owner to remove the addition, alteration or improvement and restore the Condominium Property to its original condition, all at the Owner's expense; or

(2) If the Owner refuses or fails to properly perform the work required under (1), the Board may cause such work to be done and may charge the Owner for the cost thereof as determined by the Board; or

(3) Ratify the action taken by the Owner, and the Board may (but shall not be required to) condition such ratification upon the same conditions which it may impose upon the giving of its prior consent under this Section.

4.04 Damage Caused By Owner: If, due to the act of or the neglect of an Owner, household pet or of a guest or other authorized occupant or invitee of such Owner, damage shall be caused to a part of the Condominium Property and maintenance, repairs or replacements shall be required which would otherwise be a Common Expense, then such Owner shall pay for such damage and such maintenance, repairs, and replacements, as may be determined by the Board, to the extent not covered by insurance, if any, carried by the Association.

4.05 Use Restrictions: Except as provided in Section 5.05 or Article Eleven, each Dwelling Unit shall be used only as a residence; provided, that, no Unit Owner shall be precluded with respect to his Dwelling Unit, from (i) maintaining a personal professional library, (ii) keeping his personal business records or accounts therein or (iii) handling his personal business or professional calls or correspondence therefrom.

4.06 Window Treatment/Floor Covering: The use of and the covering of the interior surfaces of windows, whether by draperies, shades or other items visible from the exterior of the Dwelling Unit shall be subject to the rules and regulations of the Board. The Board may set standards concerning the sound transmission quality of flooring or floor covering within the Dwelling Units, may prohibit certain types of flooring or floor covering within the Dwelling Units, and, if necessary to avoid or abate the disturbance of neighboring Owners, may require an Owner to carpet his Dwelling Unit

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with carpeting satisfactory to the Board.

4.07 Mechanic's Liens: The Board may cause to be discharged any mechanic's lien or other encumbrance which, in the opinion of the Board, may constitute a lien against the Condominium Property or Common Elements, rather than against a particular Unit Ownership. When less than all the Owners are responsible for the existence of any such lien, the Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses (including attorney's fees) incurred by reason of such lien.

4.08 Use Affecting Insurance: Nothing shall be done or kept in any Dwelling Unit or in the Common Elements which will increase the rate of insurance on the Condominium Property or contents thereof, applicable for residential use, without prior written consent of the Board. No Owner shall permit anything to be done or kept in his Dwelling Unit or in the Common Elements which will result in the cancellation of insurance on the Condominium Property, or contents thereof, or which would be in violation of any law.

4.09 Signs: Except as permitted by the Board, no "For Sale", "For Rent" or other solicitation or advertising sign or window display shall be maintained or permitted on the Condominium Property.

4.10 Animals: No animals shall be raised, bred or kept in any Dwelling Unit for any commercial purpose. No pet shall be kept in the Common Elements. The Board may from time to time adopt rules and regulations governing the keeping of pets in the Dwelling Units. Such rules and regulations may prohibit certain species of pets from being kept in the Dwelling Units. Any pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from a Dwelling Unit upon three (3) days written notice from the Board to the Owner of the Dwelling Unit containing such pet, and the decision of the Board shall be final.

4.11 Structural Impairment: Nothing shall be done in, on or to any part of the Condominium Property which would impair the structural integrity of any building or structure located on the Condominium Property.

4.12 Proscribed Activities: No noxious or offensive activity shall be carried on in the Condominium Property and nothing shall be done in the Condominium Property, either willfully or negligently, which may be or become an annoyance or nuisance to the Owners or occupants of the Dwelling Units. An Owner shall not place or cause to be placed in the vestibules, stairways, and other Common Elements of a similar nature, any furniture, packages or objects of any kind. Such areas shall be used for no other purpose than for normal transit through them.

4.13 No Unsightly Uses: No clothes, sheets, blankets, laundry of any kind, or other similar articles shall be hung out on any part of the Common Elements

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except as permitted by rules and regulations of the Board. The Condominium Property shall be kept free and clear of all rubbish, debris and other unsightly materials and no waste shall be committed thereon. All rubbish shall be deposited in such areas and such receptacles as shall be designated by the Board.

4.14 Rules and Regulations: The use and enjoyment of the Condominium Property shall be subject to reasonable rules and regulations duly adopted by the Board from time to time; as provided in the Bylaws.

ARTICLE FIVE

The Association

5.01 The Association: The Association has been incorporated as a not for profit corporation. The Association shall be the governing body for all of the Owners and for the administration and operation of the Condominium Property as provided in the Act, this Declaration and the Bylaws. All agreements and determinations lawfully made by the Association shall be deemed to be binding on all Owners and their respective successors and assigns. The Board of Managers shall exercise for the Association all powers, duties and authority vested in the Association by law or in this Declaration and the condominium instruments except for such powers, duties and authority reserved by law to the members of the Association.

5.02 Membership:

(a) There shall be only one class of membership in the Association. The Owner of each Dwelling Unit shall be a member of the Association. There shall be one membership per Unit Ownership. Membership shall be appurtenant to and may not be separated from ownership of a Dwelling Unit. Ownership of a Dwelling Unit shall be the sole qualification for membership. The Association shall be given written notice of the change of ownership of a Dwelling Unit within ten (10) days after such change.

(b) One individual shall be designated as the "Voting Member" for each Unit Ownership. The Voting Member or his proxy shall be the individual who shall be entitled to vote at meetings of the Owners. If the Record ownership of a Dwelling Unit shall be in more than one person, or if an Owner is a trustee, corporation, partnership or other legal entity, then the Voting Member for the Dwelling Unit shall be designated by such Owner or Owners in writing to the Board, as more fully provided for in Article IV of the Bylaws.

5.03 The Board: The Board shall consist of the number of individuals provided for in Section 5.01 of the Bylaws, each of whom shall be an Owner or a Voting member. The Board shall be elected at each annual meeting of the Owners as provided in the Bylaws.

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5.04 Voting Rights: Whenever a vote of the Owners of the Association is required, at any meeting of such Owners or otherwise, such votes shall be cast by the Voting Members or their proxies and each Voting Member shall have a vote equal to the Undivided Interest of the Dwelling Unit represented by him, multiplied by 100; i.e., a Voting Member who represents a Dwelling Unit which has an Undivided Interest of 1.25% shall be entitled to cast 1.25 votes. Provided, that, when 30% or fewer of the Dwelling Units, by number, possess over 50% in the aggregate of the votes, any percentage vote of members specified in the Act, this Declaration, or the Bylaws shall require the specified percentage by number of Dwelling Units rather than by Undivided Interest.

5.05 Managing Agent: The term of any management agreement covering the management of the Condominium Property shall not exceed one year, and shall be terminable for cause by the Association on thirty (30) days written notice and without cause or payment of a termination fee by either party on ninety (90) days or less written notice. The Board may permit the managing agent to use a Dwelling Unit as its administrative office.

5.06 Manager and Officer Liability: Neither the Managers or the officers of the Association shall be personally liable to the Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such managers, directors or officers except for any acts or omissions found by a court to constitute criminal conduct, gross negligence or fraud. The Association shall indemnify and hold harmless each of the managers, directors, and each of the officers, his heirs, executors or administrators, against all contractual and other liabilities to others arising out of contracts made by or other acts of the managers, and the officers on behalf of the Owners or the Association or arising out of their status as managers, directors, or officers unless any such contract or act shall have been made criminally, fraudulently or with gross negligence. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid in settlement) actually and reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, administrative, or other, in which a manager, director, or officer may be involved by virtue of such person being or having been a manager, director or officer; provided, however, that such indemnity shall not be operative with respect to (i) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for criminal conduct, gross negligence or fraud in the performance of his duties as a or officer, or (ii) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is no reasonable ground for such person being adjudged liable for criminal conduct, gross negligence or fraud in the performance of his duties as manager, director, a or officer.

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ARTICLE SIX

Insurance/Condemnation

6.01 Fire Insurance: The Board shall have the authority to and shall obtain insurance for the Condominium Property against loss or damage by fire and such other hazards as may be required under the Act or as the Board may deem desirable, for the full insurable replacement cost of the Common Elements and the Dwelling Units. Premiums for such insurance shall be Common Expenses. Such insurance coverage shall be written in the name of, losses under such policies shall be adjusted by, and the proceeds of such insurance shall be payable to, the Board as trustee for each of the Owners in accordance with their Undivided Interests. All such policies of Insurance (i) shall contain standard mortgage clause endorsements in favor of the First Mortgagees as their respective interests may appear, (ii) shall provide that the insurance, as to the interests of the Board, shall not be invalidated or suspended by any act or neglect of any Owner, (iii) shall provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement thereof, such option shall not be exercisable if the Owners elect to sell the Condominium Property or remove the Condominium Property from the provisions of the Act, (iv) to the extent possible, shall provide that such policy shall not be canceled or substantially modified (including cancellation for nonpayment of premium) without at least thirty (30) days written notice to the First Mortgagee of each Unit Ownership, and (v) shall contain waivers of subrogation with respect to the Association, its Managers, officers, employees and agents (including the managing agent), Owners, occupants of the Dwelling Unit, First Mortgagees, or alternatively, all such parties shall be named as additional insureds.

6.02 Insurance Trustee/Use of Proceeds: The Board may engage the services of any bank or trust company authorized to do trust business in Illinois to act as trustee, agent or depository on behalf of the Board for the purpose of receiving and disbursing the insurance proceeds resulting from any loss, upon such terms as the Board shall determine consistent with the provisions of the Act and this Declaration. The fees of such corporate trustee shall be Common Expenses. In the event of any loss in excess of \$50,000.00 in the aggregate, the Board shall engage a corporate trustee as aforesaid, or in the event of any loss resulting in the destruction of the major portion of one or more Dwelling Units, the Board shall engage a corporate trustee as aforesaid upon the written demand of the mortgagee or Owner of any Dwelling Unit so destroyed. The rights of First Mortgagees under any standard mortgage clause endorsement to such policies shall, notwithstanding anything to the contrary therein contained, at all times be subject to the provisions of the Act and this Declaration with respect to the application of insurance proceeds to the repair or reconstruction of the Dwelling Units or Common Elements. Payment by an insurance company to the Board or to such corporate trustee of the proceeds of any policy, and the receipt of a release from the Board of the company's liability under such policy, shall constitute a full discharge of such insurance company, and such company shall be under no obligation

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to inquire into the terms of any trust under which proceeds may be held pursuant hereto, or to take notice of any standard mortgage clause endorsement inconsistent with the provisions hereof, or see to the application of any payments of the proceeds of any policy by the Board or the corporate trustee.

6.03 Other Insurance: The Board shall also have the authority to and shall obtain the following insurance:

(a) Insurance on the Condominium Property against all loss or damage from explosion of boilers, heating apparatus, pressure vessels and pressure pipes installed in, on or about said Condominium Property, in such amounts as the Board shall deem desirable.

(b) Comprehensive public liability and property damage insurance against claims for personal injury or death or property damage suffered by the public or by any Owner occurring in, on or about the Condominium Property or upon, in or about the streets and passageways and other areas adjoining the Condominium Property, in such amounts as the Board shall deem desirable (but not less than \$1,000,000 covering all claims for personal injury and/or property damage arising out of a single occurrence),

(c) Such workmen's compensation insurance as may be necessary to comply with applicable laws.

(d) Employer's liability insurance in such amount as the Board shall deem desirable.

(e) Managers and Officers liability insurance in such amounts as the Board shall deem desirable (but not less than \$1,000,000 covering all claims arising out of a single occurrence). Such insurance shall insure both prior managers, directors and officers and present managers, directors, and officers and shall delete any provisions therein concerning participation by present or former managers, directors, and officers regarding any payments or claims thereunder.

(f) Such other insurance in such reasonable amounts as is required under the Act or the Board shall deem desirable. Such insurance coverage shall include cross liability claims of one or more insured parties against other insured parties. To the extent possible, all of such policies shall provide that they may not be canceled or substantially modified (including cancellation for nonpayment of premium) without at least 30 days prior written notice to the Association and First Mortgagees who specifically request such notice. The premiums for such insurance shall be Common Expenses.

6.04 Owner's Responsibility: Each Owner shall obtain his own insurance on the contents of his own Dwelling Unit and furnishings and personal

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property therein, and his personal property stored elsewhere on the Condominium Property, and his personal liability to the extent not covered by the liability insurance for all of the Owners obtained as part of the Common Expenses as above provided, and the Board shall have no obligation whatsoever to obtain any such insurance coverage on behalf of the Owners. Each Owner shall promptly report, in writing to the Board, all additions, alterations or improvements to his Dwelling Unit without prior request from the Board and shall reimburse the Board for any additional insurance premiums attributable thereto, and shall be responsible for any deficiency in any insurance loss recovery resulting from his failure to so notify the Board. The Board shall not be responsible for obtaining insurance on such additions, alterations or improvements unless and until such Owner shall make such report and request the Board in writing to obtain such insurance, and shall make arrangements satisfactory to the Board for such additional premiums; and upon the failure of such Owner so to do, the Board shall not be obligated to apply any insurance proceeds to restore the affected Dwelling Unit to a condition better than the condition existing prior to the making of such additions, alterations or improvements.

6.05 Waiver of Subrogation: Each Owner hereby waives and releases any and all claims which he may have against any other Owner, the Association, its Managers and officers, the manager and the managing agent if any, and their respective employees and agents, for damage to the Common Elements, the Dwelling Units, or to any personal property located in the Dwelling Units or Common Elements, caused by fire or other casualty, to the extent that such damage is covered by fire or other form of casualty insurance, and to the extent this release is allowed by policies for such fire or other casualty insurance.

6.06 Repair Or Reconstruction:

(a) In the case of damage by fire or other disaster to a portion of the Condominium Property (a "Damaged Improvement") where the insurance proceeds are sufficient to repair or reconstruct the Damaged Improvement, then the proceeds shall be used to repair or reconstruct the Damaged Improvement.

(b) In the case of damage by fire or other disaster to a portion of the Condominium Property where the insurance proceeds are insufficient to repair or reconstruct the Damaged Improvement as provided under the Act or the Damaged Improvement cannot be reconstructed as originally designed and built because of zoning, building or other applicable laws, ordinances or regulations, the following procedure shall be followed:

(1) A meeting of the Owners shall be held not later than the first to occur of (i) the expiration of thirty (30) days after the final adjustment of the insurance claims or (ii) the expiration of ninety (90) days after the occurrence which caused the damage.

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(2) At the meeting, the Board shall present a plan for the repair or reconstruction of the Damaged Improvement and an estimate of the cost of repair or reconstruction, together with an estimate of the amount thereof which must be raised by way of special assessment and a proposed schedule for the collection of a special assessment to pay the excess cost.

(3) A vote shall then be taken on the question of whether or not the Damaged Improvement shall be repaired or reconstructed based on the information provided by the Board under (2) above, including the proposed special assessment. The Damaged Improvement shall be repaired or reconstructed and the proposed special assessment shall be levied only upon the affirmative vote of Voting Members representing at least three-fourths (3/4) of the votes cast.

(4) If the Voting Members do not vote to repair or reconstruct the Damaged Improvement at the meeting provided for in (1) above, then the Board may, at its discretion, call another meeting or meetings of the Owners to reconsider the question of whether or not the Damaged Improvement shall be repaired or reconstructed. If the Voting Members do not vote to repair or reconstruct the Damaged Improvement within 180 days after the occurrence which caused the damage, then the Board may (but shall not be obligated to) in its discretion Record a notice as permitted under the Act.

(5) If (i) the Voting Members do not vote to repair or reconstruct the Damaged Improvement under Subsection (4) above, (ii) the Damaged Improvement is part of a building which contains Dwelling Units and (iii) the Board does not Record a notice as permitted under the Act, then the Board may, with the consent of Owners representing 75% of the Undivided Interests of Dwelling Units in the building and 75% of the First Mortgagees of Dwelling Units in the building, amend this Declaration to withdraw the building which includes the Damaged Improvement from the condominium as permitted under the Act. The amendment shall provide for the reallocation of Undivided Interests as provided in the Act. If a building is withdrawn from the condominium, then the amendment shall provide that the portion of the Condominium Property which is so withdrawn shall be owned by the Owners of Dwelling Units in such withdrawn portion as tenants-in-common with each Owner's interest being determined by dividing the aggregate Undivided Interests allocated to all of the Dwelling Units in such withdrawn portion into the Undivided Interest of the Owner's Dwelling Unit in the withdrawn portion. The amendment shall also reallocate the Undivided Interests of the remaining Dwelling Units as provided in the Act. The payment of just compensation, or the allocation of any insurance or other proceeds to any withdrawing or remaining Owner shall be made to such Owner and his First Mortgagee as their interests may appear, on an equitable basis, determined by the Board, as provided in the Act.

(c) If the building is repaired or reconstructed, it shall be done in a workmanlike manner and the building, as repaired or reconstructed, shall be substantially similar in design and construction to the building as originally constructed,

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with any variations or modifications required to comply with applicable law.

(d) If the building is not repaired or reconstructed, then the damaged portion of the building shall be razed, or secured and otherwise maintained in conformance with the rules or standards adopted from time to time by the Board.

6.07 Condemnation: In the case of a taking or condemnation by competent authority of any part of the Condominium Property, the Association shall, if necessary, restore the improvements in the remaining portion of the Condominium Property to conform as closely as possible to the general design, structure and materials used with respect to the improvements as they existed prior to the taking or condemnation. Any proceeds or awards made to the Association in connection with any such taking or condemnation shall be applied first to the cost of any restoration and any remaining portion of such proceeds or awards shall be in the discretion of the Board, either (i) applied to pay the Common Expenses or (ii) distributed to the remaining Owners and their respective First Mortgagees, as their interests may appear, based on their current Undivided Interests. In the event that part or all of one or more Dwelling Units is taken or condemned, then the portions so taken or condemned shall be deemed to have been removed from the provisions of the Declaration and the Act and the court which has jurisdiction of the action shall adjust the Undivided Interests of the remaining Dwelling Units in a just and equitable manner and as provided under the Act, and if the court fails to make such adjustment, such adjustment may be made by the Board. The President and Secretary of the Association shall execute and Record an instrument on behalf of the Association as required by the Act which amends this Declaration, effective as of the effective date of the taking or condemnation, to reflect the removal of property and adjustments, if any, in the Undivided Interests as a result of an occurrence covered by this Section. From and after the effective date of the amendment referred to in the preceding sentence, the Owner of a Dwelling Unit which is removed in part or in whole from the provisions of this Declaration shall only be liable for the payment of assessments based on the Undivided Interest, if any, allocated to the Dwelling Unit in the amendment.

ARTICLE SEVEN

Remedies for Breach or Violation

7.01 Self-Help by Board: In the event of a violation by an Owner of the provisions, covenants or restrictions of the Act, the Declaration, the Bylaws, or rules or regulations of the Board, where such violation or breach may be cured or abated by affirmative action, the Board, upon not less than ten (10) days prior written notice, shall have the right to enter upon that part of the Condominium Property where the violation or breach exists and summarily abate, remove or do whatever else may be necessary to correct such violation or breach. Any and all expenses in connection with the exercise of the right provided by this section shall be charged to and assessed against

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the violating Owner.

7.02 Involuntary Sale: If any Owner (either by his own conduct or by the conduct of any other occupant of his Dwelling Unit) shall violate any of the covenants or restrictions or provisions of this Declaration, the Bylaws, or the rules or regulations adopted by the Board, and such violations shall not be cured within thirty (30) days after notice in writing from the Board, or shall reoccur more than once thereafter, then, the Board shall have the power to issue to said defaulting Owner a 10-day notice in writing to terminate the rights of said defaulting Owner to continue as an Owner and to continue to occupy, use or control his Dwelling Unit, and thereupon an action may be filed by the Board against said defaulting Owner for a decree declaring the termination of said defaulting Owner's right to occupy, use or control the Dwelling Unit owned by him on account of said violation, and ordering that all the right, title and interest of said defaulting Owner in the Condominium Property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the defaulting Owner from reacquiring his interest at the judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxed against said defaulting Owner in the decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any liens, shall be paid to the defaulting Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Dwelling Unit and to immediate possession of the Dwelling Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the Dwelling Unit so purchased subject to this Declaration.

7.03 Forcible Detainer: In the event that an Owner is delinquent in payment of his proportionate share of the Common Expenses or any other charges or payments required to be paid by the Owner hereunder, the Board shall have the right to take possession of the Owner's Dwelling Unit and to maintain for the benefit of all other Owners an action for possession in the manner prescribed by "Article IX of the Code of Civil Procedure" as provided in the Act.

7.04 Other Remedies Of The Board: In addition to or in conjunction with the remedies set forth above, in the event of a violation by an Owner of the Act, this Declaration, the Bylaws or rules and regulations of the Board, the Board or its agents shall have the right to bring an action at law or in equity against the Owner and/or others as permitted by law including, without limitation, (i) to foreclose a lien against the Unit Ownership, (ii) for damages, injunctive relief, or specific performance, (iii) for judgment or for the payment of money and the collection thereof, (iv) for any combination of the remedies set forth in this Article or (v) for any other relief which the Board may deem necessary or appropriate. Any and all rights and remedies provided for in this Article may be exercised at any time and from time to time cumulatively or

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otherwise by the Board in its discretion. The failure of the Board to enforce any provisions of this Declaration, the Bylaws or rules and regulations of the Board shall in no event be deemed a waiver of the right to do so thereafter.

7.05. Costs and Expenses: All expenses incurred by the Board in connection with the actions, proceedings or self-help in connection with the exercise of its rights and remedies under this Article, including without limitation, court costs, attorneys' fees and all other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the highest legal contract rate of interest then permitted in Illinois until paid, shall be charged to and assessed against the defaulting Owner, and the Association shall have a lien for all the same upon his Unit Ownership, as provided in Section 3.01.

7.06 Enforcement by Owners: Enforcement of the provisions contained in this Declaration and the rules and regulations adopted hereunder may be by any proceeding at law or in equity by any aggrieved Owner against any person or persons violating or attempting to violate any such provisions, either to restrain such violation or to recover damages, and against a Unit Ownership to enforce any lien created hereunder.

ARTICLE EIGHT

Amendments

8.01 Amendment by Owners: Except in the case of errors or omissions as provided in Section 8.03 and subject to the provisions of Article Nine, and except as otherwise provided in Sections 6.06 and 6.07 and the Act, the provisions of this Declaration may be amended, modified, enlarged or otherwise changed in whole or in part by the affirmative vote of Voting Members (either in person or by proxy) representing at least 75% of the votes cast or by an instrument executed by Owners of Unit Ownerships with an aggregate Undivided Interest of at least 75%; (ii) the provisions of Article Nine, Section 8.01, or any other provisions which specially grants rights to the First Mortgagees may be amended only with the written consent of all First Mortgagees and (iii) the provisions of this Section may be amended only with the written consent of all Owners and all First Mortgagees. No amendment shall become effective until Recorded.

8.02 Amendment to Correct Error or Omission. Subject to the provisions of Article Nine, an error or omission in this Declaration may be corrected by the Association in the following manner:

(a) An amendment to correct the error or omission may be approved by the affirmative vote of at least 2/3 of the Board or by the affirmative vote of a majority of the Voting Members at a meeting called for this purpose.

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(b) In the event that the amendment to correct the error or omission is approved by the affirmative vote of 2/3 of the Board as provided in Paragraph 8.02 (a) above, and upon the filing of a written petition with the Board signed by at least 20% of the Voting Members, a special meeting of the Owners shall be held within 30 days of the filing of the petition to consider the action of the Board. Unless a majority of the votes are cast by the Voting Members at the meeting to reject the action of the Board, it is ratified whether or not a quorum is present.

(c) The procedures for amendments to correct errors or omissions set forth in this Section 8.02 can be used only if such amendment does not materially or adversely affect the property rights of the Unit Owners. If said amendment does materially or adversely affect the property rights of the Unit Owners, then these procedures may be used only with the written consent of all of the affected Unit Owners.

ARTICLE NINE

First Mortgagees' Rights

9.01 First Mortgagee's Consent: The prior written approval of 75% of the First Mortgagees will be required for the Association to do or permit to be done any of the following:

- (a) Adoption of an amendment to this Declaration which changes the Undivided Interests;
- (b) The abandonment or termination of the condominium;
- (c) The partition or subdivision of a Dwelling Unit;
- (d) The abandonment, partition, subdivision, encumbrance, sale or transfer of the Common Elements, except for the dedication of portions of the Common Elements or the granting of easements for public utilities or for other public purposes consistent with the intended use of the Condominium Property;
- (e) The sale of the Condominium Property;
- (f) The removal of a portion of the Condominium Property from the provisions of the Act and this Declaration; or
- (g) The use of hazard insurance proceeds for losses to the Condominium Property (whether to Dwelling Units or to the Common Elements) for other than the repair, replacement, or reconstruction of such Dwelling Units or Common

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Elements; provided, that, such consent of First Mortgagees will not be required with respect to any action under (a) through (g) above which occurs as a result of (i) substantial damage due to fire or other casualty, (including, without limitation, action taken pursuant to Section 6.06); (ii) a taking of a portion or all of the Condominium Property by condemnation or eminent domain (including, without limitation, action taken pursuant to Section 6.07);

9.02 Notice to First Mortgagees: Each Owner shall notify the Association of the name and address of his First Mortgagee and the Association shall maintain a record of such information with respect to all Dwelling Units in a book entitled "Mortgagees of Units". Each First Mortgagee shall have the right to examine the books and records of the Association at any reasonable time. Upon the specific written request of a First Mortgagee to the Board, the First Mortgagee shall receive some or all of the following as designated in the request:

(a) Copies of budgets, notices of assessment, or any other notices or statements provided under this Declaration by the Association to the Owner of the Dwelling Unit covered by the First Mortgagee's mortgage;

(b) Any audited or unaudited financial statements of the Association which are prepared for the Association and distributed to the Owners;

(c) Copies of notices of meetings of the Owners and the right to be represented at any such meetings by a designated representative;

(d) Notice of the decision of the Owners to make any material amendment to this Declaration, the Bylaws, or the Articles of Incorporation of the Association;

(e) Notice of substantial damage to or destruction of any Dwelling Unit (in excess of \$1,000) or any part of the Common Elements (in excess of \$10,000);

(f) Notice of the commencement of any condemnation or eminent domain proceedings with respect to any part of the Condominium Property; or

(g) Notice of any default of the Owner of the Dwelling Unit which is subject to the First Mortgagee's mortgage, where such default is not cured by the Owner within 30 days after the giving of notice by the Association to the Owner of the existence of the default.

The request of a First Mortgagee shall specify which of the above it desires to receive and shall indicate the address to which any notices or documents shall be sent by the Association. Failure of the Association to provide any of the foregoing to a First Mortgagee who has made a proper request therefor shall not affect the validity of any action which is related to any of the foregoing. The Association need

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not inquire into the validity of any request made by a First Mortgagee hereunder and in the event of multiple requests from purported First Mortgagees of the same Unit Ownership, the Association shall honor the most recent request received.

9.03 Insurance Proceeds/Condemnation Awards: In the event of (i) any distribution of any insurance proceeds hereunder as a result of substantial damage to, or destruction of, any part of the Condominium Property or (ii) any distribution of the proceeds of any award or settlement as a result of condemnation or eminent domain proceedings with respect to any part of the Condominium Property, any such distribution shall be made to the Owners and their respective First Mortgagees, as their interests may appear, and no Owner or other party shall be entitled to priority over the First Mortgagee of a Dwelling Unit with respect to any such distribution to or with respect to such Dwelling Unit; provided, that, nothing in this Section shall be construed to deny to the Association the right to apply any such proceeds to repair or replace damaged portions of the Condominium Property or to restore what remains of the Condominium Property after condemnation or taking by eminent domain of a part of the Condominium Property.

ARTICLE TEN

Miscellaneous

10.01 Severability: Invalidation of all or any portion of any of the easements, restrictions, covenants, conditions and reservations, by legislation, judgment or court order shall not affect liens, charges, rights, benefits and privileges and other provisions of this Declaration which shall remain in full force and effect.

10.02 Notice: Any notice required to be sent to any Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage prepaid, to the last known address of such Owner as it appears on the records of the Association at the time of such mailing, or upon personal delivery to the Owner's Dwelling Unit.

10.03 Captions/Conflicts: The Article and Section headings are intended for convenience only and shall not be construed with any substantive effect in this Declaration. In the event of any conflict between the statements made in the recitals to this Declaration and the provisions contained in the body of this Declaration, the provisions contained in the body of this Declaration shall govern.

10.04 Perpetuities And Other Invalidity: If any of the options, privileges, covenants or rights created by this Declaration would otherwise be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provisions, (b) the rule restricting restraints or alienation, or (c) any other statutory or common law rules imposing time limits, then such provisions shall continue only until twenty-one (21)

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years after the death of the survivor of the now living lawful descendants of Ronald Reagan, President of the United States.

10.05 Title Holding Land Trust: In the event title to any Unit Ownership is conveyed to a title holding trust, under the terms of which all powers of management, operation and control of the Dwelling Unit remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder from time to time shall be responsible for payment of all assessments, charges or payments hereunder and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against such Unit Ownership. No claim shall be made against any such title holding trustee personally for payment of any lien or obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of such lien or obligation shall continue to be a charge or lien upon the Unit Ownership and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title to such Unit Ownership.

IN WITNESS WHEREOF, the following members of the Board of Managers have caused this Instrument to be executed approving this Revised and Restated Declaration and Bylaws.

Dated: August 14, 2000

W J Niemann

R A Beeler

J Pinner

Louis Chavez

Notary

Subscribed and sworn to before me this 14th Day of August, 2000.

Eileen P. Mulcahy

NOTARY PUBLIC



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COOK COUNTY CLERK'S OFFICE
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EXHIBIT A TO

DECLARATION OF CONDOMINIUM OWNERSHIP FOR
THE COURTYARDS OF ARLINGTON CONDOMINIUM

Plat of Survey

(As attached to original Declaration)

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EXHIBIT "B"

PART I
Condominium ParcelPARCEL "A":

Of that part of Lot 1 in "COURTYARDS OF ARLINGTON", being a subdivision of the South 250.00 feet of the Northeast Quarter of the Northwest Quarter of Section 20, Township 42 North, Range 11 East of the Third Principal Meridian, (except the West 400.00 feet of the South 115.00 feet of the South 250.00 feet of the Northeast Quarter of the Northwest Quarter of Section 20, Township 42 North, Range 11 East of the Third Principal Meridian), according to the plat thereof recorded in the Cook County Recorder's Office on February 24, 1984, as Document No. 26981640, all in Cook County, Illinois, described as follows: Beginning at the Northwest corner of Lot 1 in said "COURTYARDS OF ARLINGTON"; thence South $89^{\circ}35'37''$ East along the North line of said Lot 1 a distance of 337.86 feet; thence South $00^{\circ}24'23''$ West a distance of 120.00 feet; thence North $89^{\circ}35'37''$ West a distance of 35.00 feet; thence South $00^{\circ}24'23''$ West a distance of 130.00 feet to the South line of said Lot 1; thence North $89^{\circ}35'37''$ West along the South line of said Lot 1 a distance of 87.00 feet; thence North $00^{\circ}24'23''$ East a distance of 130.00 feet; thence North $89^{\circ}35'37''$ West a distance of 43.00 feet; thence South $48^{\circ}46'22''$ West a distance of 48.17 feet; thence North $89^{\circ}35'37''$ West a distance of 20.00 feet; thence North $31^{\circ}35'57''$ West, a distance of 37.74 feet; thence North $89^{\circ}35'37''$ West a distance of 96.00 feet to the West line of said Lot 1; thence North $00^{\circ}00'20''$ West along the West line of said Lot 1 a distance of 120.00 feet to the Northwest corner of said Lot 1, said point being the point of beginning.

PART II
Added PropertyPARCEL "B" (FIRST ADDITION TO PARCEL "A"):

Of that part of Lot 1 in "COURTYARDS OF ARLINGTON", being a subdivision of the South 250.00 feet of the Northeast Quarter of the Northwest Quarter of Section 20, Township 42 North, Range 11 East of the Third Principal Meridian, (except the West 400.00 feet of the South 115.00 feet of the South 250.00 feet of the Northeast Quarter of the Northwest Quarter of Section 20, Township 42 North, Range 11 East of the Third Principal Meridian), according to the plat thereof recorded in the Cook County Recorder's Office on February 24, 1984, as Document No. 26981640, all in Cook County, Illinois, described as follows: Commencing at the Northwest corner of Lot 1 in said "COURTYARDS OF ARLINGTON"; thence South $89^{\circ}35'37''$ East along the North line of said Lot 1 a distance of 337.86 feet to the point of beginning; thence South $00^{\circ}24'23''$ West a distance of 120.00 feet; thence North $89^{\circ}35'37''$ West a distance of 35.00 feet; thence South $00^{\circ}24'28''$ West a distance of 130.00 feet to the South Line of said Lot 1; thence South $89^{\circ}35'37''$ East along the South line of said Lot 1 a distance of 200.00 feet; thence North $00^{\circ}24'23''$ East a distance of 250.00 feet to the North line of said Lot 1; thence North $89^{\circ}35'37''$ West along said North line of Lot 1 a distance of 165.00 feet to the point of beginning.

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PART III
Added Property

PARCEL "C" (SECOND ADDITION TO PARCEL "A"):

Of that part of Lot 1 in "COURTYARDS OF ARLINGTON", being a subdivision of the South 250.00 feet of the Northeast Quarter of the Northwest Quarter of Section 20, Township 42 North, Range 11 East of the Third Principal Meridian, (except the West 400.00 feet of the South 115.00 feet of the South 250.00 feet of the Northeast Quarter of the Northwest Quarter of Section 20, Township 42 North, Range 11 East of the Third Principal Meridian), according to the plat thereof recorded in the Cook County Recorder's Office on February 24, 1984, as Document No. 26981640, all in Cook County, Illinois, described as follows: Beginning at the Southwest corner of Lot 1 in said "COURTYARDS OF ARLINGTON"; thence North $00^{\circ}00'20''$ West along the West line of said Lot 1 a distance of 130.00 feet; thence South $89^{\circ}35'37''$ East a distance of 96.00 feet; thence South $31^{\circ}25'57''$ East a distance of 37.74 feet; thence South $89^{\circ}35'37''$ East a distance of 20.00 feet; thence North $48^{\circ}46'22''$ East a distance of 48.17 feet; thence South $89^{\circ}35'37''$ East a distance of 43.00 feet; thence South $00^{\circ}24'23''$ West a distance of 130.00 feet to the South line of said Lot 1; thence North $89^{\circ}35'37''$ West along the South line of said Lot 1 a distance of 214.07 feet to the Southwest corner of said Lot 1, said point also being the point of beginning.

PART IV
Added Property

PARCEL "D" (THIRD ADDITION TO PARCEL "A"):

Of that part of Lot 1 in "COURTYARDS OF ARLINGTON", being a subdivision of the South 250.00 feet of the Northeast Quarter of the Northwest Quarter of Section 20, Township 42 North, Range 11 East of the Third Principal Meridian, (except the West 400.00 feet of the South 115.00 feet of the South 250.00 feet of the Northeast Quarter of the Northwest Quarter of Section 20, Township 42 North, Range 11 East of the Third Principal Meridian), according to the plat thereof recorded in the Cook County Recorder's Office on February 24, 1984, as Document No. 26981640, all in Cook County, Illinois, described as follows: Commencing at the Northeast corner of Lot 1 in said "COURTYARDS OF ARLINGTON"; thence South $00^{\circ}00'00''$ East along the East line of said Lot 1 a distance of 156.04 feet to the point of beginning; thence continuing along the East line of said Lot 1 a distance of 49.00 feet; thence South $47^{\circ}12'52''$ West a distance of 44.96 feet; thence South $00^{\circ}00'00''$ West a distance of 14.19 feet to a point on the South line of said Lot 1; thence along the South line of said Lot 1 North $89^{\circ}35'37''$ West a distance of 52.00 feet; thence North $00^{\circ}24'20''$ East a distance of 107.52 feet; thence North $66^{\circ}08'20''$ West a distance of 69.06 feet; thence North $89^{\circ}35'37''$ West a distance of 105.00 feet; thence South $00^{\circ}24'23''$ West a distance of 135.00 feet to a point on the South line of said Lot 1; thence North $89^{\circ}35'37''$ West along the South line of said Lot 1 a distance of 164.00 feet; thence North $00^{\circ}24'23''$ East a distance of 250.00 feet to a point on the North line of said Lot 1; thence South $89^{\circ}35'37''$ East along the North line of said Lot 1 a distance of 164.00 feet; thence South $00^{\circ}24'23''$ West a distance of 95.00 feet; thence South $89^{\circ}35'37''$ East a distance of 112.00 feet; thence South $66^{\circ}08'20''$ East a distance of 153.36 feet to the point of beginning.

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PART V
Added Property

PARCEL "E" (FOURTH ADDITION TO PARCEL "A") :

Of that part of Lot 1 in "COURTYARDS OF ARLINGTON", being a subdivision of the South 250.00 feet of the Northeast Quarter of the Northwest Quarter of Section 20, Township 42 North, Range 11 East of the Third Principal Meridian, (except the West 400.00 feet of the South 115.00 feet of the South 250.00 feet of the Northeast Quarter of the Northwest Quarter of Section 20, Township 42 North, Range 11 East of the Third Principal Meridian), according to the plat thereof recorded in the Cook County Recorder's Office on February 24, 1984, as Document No. 26981640, all in Cook County, Illinois, described as follows: Commencing at the Southeast corner of Lot 1 in said "COURTYARDS OF ARLINGTON"; thence North 89° 35' 37" West along the South line of said Lot 1 a distance of 52.00 feet to the point of beginning; thence continuing along the South line of said Lot 1, North 89° 35' 37" West a distance of 168.35 feet; thence North 00° 24' 23" East a distance of 135.00 feet; thence South 89° 35' 37" East a distance of 105.00 feet; thence South 66° 08' 20" East a distance of 69.06 feet; thence South 00° 24' 20" West a distance of 107.52 feet to the point of beginning,AND ALSO including the following; Beginning at the Northeast corner of Lot 1 in said "COURTYARDS OF ARLINGTON" thence South 00° 00' 00" East along the East line of said Lot 1 a distance of 156.04 feet ; thence North 66° 08' 20" West a distance of 153.36 feet ; thence North 89° 35' 37" West a distance of 112.00 feet ; thence North 00° 24' 23" East a distance of 95.00 feet to a point on the North line of said Lot 1 ; thence South 89° 35' 37" East along the North line of said Lot 1 a distance of 251.58 feet to the point of beginning.

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EXHIBIT D TO
DECLARATION OF CONDOMINIUM OWNERSHIP FOR
THE COURTYARDS OF ARLINGTON CONDOMINIUM

THE BYLAWS OF
THE COURTYARDS OF ARLINGTON
CONDOMINIUM ASSOCIATION
AN ILLINOIS NOT-FOR-PROFIT CORPORATION

ARTICLE I

Name of Corporation

The name of this corporation is THE COURTYARDS OF ARLINGTON CONDOMINIUM ASSOCIATION.

ARTICLE II

Purpose and Powers

2.01 Purposes: The purposes of this Association are to act on behalf of its members collectively, as their governing body for civic functions and other purposes, with respect to the preservation, care, maintenance, replacement, improvement, enhancement, operation and administration of both real and personal property and for the promotion of the health, safety and welfare of the members of the Association, all on a not-for-profit basis. These Bylaws are attached as Exhibit D to the Declaration of Condominium Ownership for The Courtyards of Arlington Condominium ("Declaration"). All terms used herein have the meanings set forth in the Declaration.

2.02 Powers: The Association shall have and exercise all powers as are now or may hereafter be granted by the General Not-For-Profit Corporation Act of the State of Illinois, the Act, the Declaration and these Bylaws.

2.03 Personal Application: All present or future Owners, tenants, future tenants, and their agents and employees, and any other person that might use the facilities of the Condominium Property in any manner, shall be subject to the provisions of the Declaration, and these Bylaws. The mere acquisition or rental of a Dwelling Unit or the mere act of occupancy of a Dwelling Unit will signify the Declaration and these Bylaws are accepted, ratified and will be complied with.

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ARTICLE III

Offices

3.01 Registered Office: The Association shall have and continuously maintain in this state a registered office and a registered agent whose office is identical with such registered office, and may have other offices within or without the State of Illinois as the Board may from time to time determine.

3.02 Principal Office: The Association's principal office shall be maintained on the Condominium Parcel, or such other convenient location as the Board may from time to time determine.

ARTICLE IV

Meetings of Members

4.01 Voting Rights: There shall be one individual with respect to each Dwelling Unit who shall be entitled to vote at any meeting of the Owners (the "Voting Member"). If the Owner of a Dwelling Unit is one individual then such individual shall be the Voting Member. If the Record ownership of a Dwelling Unit shall be in more than one individual or if the Owner is a trustee, corporation, partnership or other legal entity, then the Voting Member shall be designated by the Owner or Owners in writing to the Board and if in the case of multiple individual Owners no designation is given, then the votes allocated to that unit may be cast only in accordance with the agreement of a majority in interest of the multiple owners. There shall be deemed to be a majority agreement among multiple individual owners where no designation is given, if one of the multiple individual owners casts the votes allocated to that unit without protest being made promptly to the person presiding over the meeting by any of the other owners of the unit. Any or all Owners may be present at any meeting of the Owners, but the voting rights shall be vested exclusively in the Voting Members; provided, however, that a Voting Member may vote either in person or by proxy executed in writing by the Voting Member or his duly authorized attorney-in-fact, bearing the date of execution of the proxy and filed with the secretary before the meeting. No proxy shall be valid after eleven (11) months from the date of its execution. Except as otherwise specifically provided in the Declaration, these Bylaws or the Act, each Voting Member shall have a vote equal to the Undivided Interest of the Dwelling Unit represented by him, multiplied by 100; i.e., a Voting Member who represents a Dwelling Unit which has an Undivided Interest of 1.25% shall be entitled to cast 1.25 votes. Provided, that, when 30% or fewer of the Dwelling Units by number possess over 50% of the votes, any percentage vote of members specified in the Act, the Declaration, or these Bylaws shall require the specified percentage by number of Dwelling Units rather than by Undivided Interests.

4.02 Place of Meeting; Quorum: Meetings of the Owners shall be held at the principal office of this Association or at such other place in the County in which the Condominium Property is located and convenient to the Owners as may be designated in any notice of a meeting. All meetings shall be conducted in accordance

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with the rules and provisions set forth in Robert's Rules of Order, as from time to time published: Voting Members holding twenty-five percent (25%) of the votes, represented in person or by proxy, shall constitute a quorum. The vote of a majority of the votes entitled to be cast by the Voting Members present or represented by proxy at a meeting at which a quorum is present, shall be necessary for the adoption of any matter voted upon by the Voting Members, unless a greater proportion is required by the Act, the Declaration or these Bylaws. The affirmative vote of 100% of the votes entitled to be cast shall be required for the following actions (a) merger or consolidation of the Association; and (b) sale, lease, exchange, mortgage, pledge or other disposition of all, or substantially all of the property and assets of the Association. The affirmative vote of 75% of the votes entitled to be cast shall be required for the purchase or sale of land or of Dwelling Units on behalf of all Owners.

4.03 Annual Meetings: There shall be an annual meeting of the Owners within thirty (30) days from the anniversary date of the previous annual meeting on a date and time designated by the Board.

4.04 Special Meetings: Special meetings of the Owners may be called at any time for the purpose of considering matters which, by the terms of the Declaration or these Bylaws, require the approval of all or some of the Voting Members or for any other reasonable purpose. Said meetings shall be called by written notice, authorized by the President, a majority of the Board, or by Voting Members representing at least twenty percent (20%) of the votes.

4.05 Notice Of Membership Meetings: Written notice of any membership meeting shall be mailed or delivered, giving Owners not less than ten (10) nor more than thirty (30) days notice of the time, place, and purpose of the meeting.

ARTICLE V
Board of Managers

5.01 In General: The affairs of the Association and the direction and administration of the Condominium Property shall be vested in the Board, which shall consist of five (5) persons ("Managers") or such other number of persons as shall be fixed from time to time by the affirmative vote of Voting Members representing more than 50% of the votes. The Board shall have all of the powers granted to it under the Act, the Declaration, these Bylaws and the General Not-For-Profit Corporation Act of the State of Illinois.

5.02 Election: At the annual meeting of the Owners, the Voting Members shall elect a full Board of Managers in an at-large election. Each Board member shall hold office until the next annual meeting of the Owners or until his successor shall have been elected and qualified. A Manager may succeed himself. In all elections for members of the Board, the Voting Member for each Dwelling Unit shall be entitled to the number of votes equal to the number of Managers to be elected

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multiplied by the number of votes to which such Voting Member is entitled (and cumulative voting shall be permitted). The candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected.

5.03 Board Meeting: The Board shall hold a Board meeting within ten (10) days after the annual meeting of the Owners at such place as shall be fixed by the Managers at the annual meeting of the Owners.

5.04 Regular Meetings: Regular meetings of the Board shall be held at such time and place as shall be determined at the annual meeting or, from time to time, by a majority of the Managers, provided that not less than four such meetings shall be held during each fiscal year.

5.05 Special Meetings: Special meetings of the Board may be called by the President or by at least one-third (1/3) of the Managers then serving.

5.06 Notice of Board Meetings: Notice of each meeting of the Board shall be mailed to each Manager at least forty-eight (48) hours prior to the meeting and notice of any meeting of the Board concerning the adoption of the proposed annual budget or any increase or establishment of an assessment shall be given to each Owner in the same manner as provided in Section 4.05 of these Bylaws, unless a written waiver of such notice is signed by the person or persons entitled to such notice before the meeting is convened. Copies of notices of meetings of the Board shall be posted at least 48 hours prior to the meeting of the Board, in one or more conspicuous places in the Condominium Property as designated by the Board.

5.07 Open Meetings: Each meeting of the Board shall be open to any Owner except for the portion of any meeting held:

- (a) To discuss litigation when an action against or on behalf of the Association has been filed and is pending; or when the Board finds that such action is probable or imminent;
- (b) To consider information regarding appointment, employment, or dismissal of an employee; or
- (c) To discuss violations of the rules and regulations of the Association or a unit owner's unpaid share of common expenses.

However, any vote on these matters shall be taken at a meeting or portion thereof which is open to any unit owner. If required under the Act, notice of such meeting shall be mailed at least 48 hours prior thereto, unless a written waiver of such notice is signed by the person or persons entitled to such notice before the meeting is convened. Copies of notices of meetings of the Board shall be posted at least 48 hours prior to the meeting of the Board, in one or more conspicuous places in the Condominium Property as designated by the Board. Any unit owner may record the

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proceedings at a meeting which is required to be open by tape, film, or other means. The Board may adopt reasonable rules governing the conduct of Owners who attend meetings and Owners who do not comply with such rules may be removed from the meeting.

5.08 Quorum: A majority of the Managers serving from time to time shall constitute a quorum for the election of officers and for the transaction of business at any meeting of the Board. Except as otherwise expressly provided herein or in the Declaration, any action may be taken upon the affirmative vote of a majority of the Managers present at a meeting at which a quorum is present.

5.09 Compensation/Reimbursement for Expenses: No Manager shall be compensated by the Association for services rendered to the Association, except as expressly provided in a resolution duly adopted by the Voting Members. Upon the presentation of receipts or other appropriate documentation, a Manager shall be reimbursed by the Association for reasonable out-of-pocket expenses incurred in the course of the performance of his duties as a Manager.

5.10 Removal Or Resignation Of Director: Any Manager may be removed from office, with or without cause, by action of the Voting Members at any annual meeting or at a special meeting called for such purpose. Any Manager whose removal has been proposed by the Owners shall be given an opportunity to be heard at the meeting. Any Manager may resign at any time by submitting his written resignation to the Board. If a Manager ceases to be an Owner, he shall be deemed to have resigned as of the date of such cessation. A successor to fill the unexpired term of a Manager who resigns or is removed may be elected by the Voting Members at any annual meeting or at any special meeting called for such purpose and any successor so elected shall serve the balance of his predecessor's term.

5.11 Powers And Duties Of The Board: The Board shall have all of the powers and duties granted to it or imposed upon it by the Act, the Declaration, these Bylaws, and the Illinois General Not-For-Profit Corporation Act, including, without limitation, the following powers and duties:

- (a) To provide for the operation, care, upkeep, maintenance, replacement and improvement of the common elements;
- (b) To prepare, adopt and distribute the annual budget for the property;
- (c) To levy assessments;
- (d) To provide for the collection of assessments from unit owners;
- (e) To employ and dismiss the personnel necessary or advisable for

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the maintenance and operation of the common elements;

(f) To procure adequate and appropriate kinds of insurance as provided for in the Declaration;

(g) To own, convey, encumber, lease and otherwise deal with units conveyed to or purchased by it;

(h) To adopt and amend rules and regulations covering the details of the operation and use of property, after a meeting of the unit owners called for the specific purpose of discussing the proposed rules and regulations, notice of which contains the full text of the proposed rules and regulations and which conforms to the requirements of Section 5.08 of these Bylaws. However, no rule or regulation may impair any rights guaranteed by the First Amendment to the Constitution of the United States or Section 4 of Article I of the Illinois Constitution;

(i) To keep detailed, accurate records of the receipts and expenditures affecting the use and operation of the property;

(j) To have access to each unit from time to time as may be necessary for the maintenance, repair or replacement of any common elements therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the common elements or to other unit or units.

(k) To pay real property taxes, special assessments, and any other special taxes or charges of the State of Illinois or of any political subdivision thereof, or other lawful taxing or assessing body, which are authorized by law to be assessed and levied upon the real property of the condominium.

(l) To impose charges for late payments of a unit owner's proportionate share of the common expenses, or any other expenses lawfully agreed upon, and after notice and an opportunity to be heard, levy reasonable fines for violation of the Declaration, Bylaws, and rules and regulations of the Association.

(m) To assign its right to future income, including the right to receive common expenses.

(n) To record the dedication of a portion of the common elements to a public body for use as, or in connection with a street or utility when authorized as provided in the Declaration.

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ARTICLE VI
Officers

6.01 Officers: The officers of the Association shall be a President, one or more Vice Presidents, a Secretary, a Treasurer, and such assistants to such officers as the Board may deem appropriate. All officers shall be elected at each annual meeting of the Board and shall hold office at the discretion of the Board. Officers may succeed themselves. The President, Secretary and Treasurer shall be Managers and all other officers may, but need not be, Managers.

6.02 Vacancy Of Office: Any officer may be removed at any meeting of the Board by the affirmative vote of the majority of the Managers in office, either with or without cause and any vacancy in any office may be filled by the Board at any meeting thereof.

6.03 Powers Of Officers: The respective officers of the Association shall have such powers and duties as are from time to time prescribed by the Board and as are usually vested in such officers of an Illinois Not-For-Profit Corporation including without limitation, the following:

(a) The President shall be the Chief Executive Officer of the Association and shall preside at all meetings of the Owners and at all meetings of the Board shall execute amendments to the Declaration and these Bylaws, as provided for in the Act, the Declaration and these Bylaws;

(b) The Vice President shall, in the absence of the President, be the Chief Executive Officer of the Association and shall preside at all meetings of the Owners and at all meetings of the Board. If neither the President nor the Vice President is able to act, the Board shall appoint some other member of the Board to act in the capacity of President on an interim basis.

(c) The Secretary shall keep minutes of all meetings of the Owners and of the Board and shall have custody of the Association Seal and have charge of such other books, papers and documents as the Board may prescribe, and shall be responsible for giving and receiving all notices to be given to or by the Association under the Act, the Declaration or these Bylaws;

(d) The Treasurer shall be responsible for Association funds and securities and for keeping full and accurate accounts of all receipts and disbursements in the Association books of accounts kept for such purpose. The Treasurer shall be responsible for the deposit of all moneys and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board.

6.03 Officers' Compensation: The officers shall receive no compensation for their services except as expressly provided by a resolution duly

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adopted by the Voting Members.

ARTICLE VII

Instruments, Checks, Deposits And Funds

7.01 Execution of Instruments: The Board may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument (including amendments to the Declaration or these Bylaws which must be executed by the Association) in the name of and on behalf of the Association and such authority may be general or confined to specific instances. In the absence of any such authorization by the Board, any such contract or instrument shall be executed by the President or a Vice President and attested to by the Secretary or an Assistant Secretary of the Association.

7.02 Payments: All checks, drafts, vouchers or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association, and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President or a Vice President of the Association.

7.03 Bank Accounts: All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board shall elect.

7.04 Special Receipts: The Board may accept on behalf of the Association any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Association.

ARTICLE VIII

Fiscal Management

8.01 Fiscal Year: The fiscal year of the Association shall be determined by the Board and may be changed from time to time as the Board deems advisable.

8.02 Annual Statement: Within a reasonable time after the close of each fiscal year the Board shall furnish each Owner with an itemized accounting of the Common Expenses for such fiscal year, actually incurred and paid, together with a tabulation of the amounts collected pursuant to the Annual Assessment budget, and showing the net excess or deficit of income over expenditures plus reserves.

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ARTICLE IX Assessments

9.01 Purpose of Assessments: The assessments levied by the Association shall be exclusively for the purposes of promoting the recreation, health, safety, and welfare of members of the Association, to administer the affairs of the Association, and to pay the Common Expenses.

9.02 Annual Assessment: Each year at least sixty (60) days before the end of the Association's fiscal year, and at least thirty (30) days before final adoption thereof, the Board shall furnish each Owner with a proposed budget for the ensuing fiscal year which shall show the following, with reasonable explanations and itemizations.

- (a) The estimated Common Expenses;
- (b) The estimated amount, if any, to maintain adequate reserves for Common Expenses; including a reserve fund for replacements.
- (c) The amount of the "Annual Assessment" which is hereby defined as the amount determined in (a) above, plus the amount determined in (b) above, minus excess funds, if any, from the current year's operation;
- (d) That portion of the Annual Assessment which shall be payable by the Owner with respect to his Dwelling Unit each month until the next Annual Assessment or revised Annual Assessment becomes effective, which monthly portion shall be equal to one-twelfth (1/12th) of the Annual Assessment multiplied by the Dwelling Unit's Undivided Interest.

9.03 Payment of Annual Assessment: On or before the first day of the fiscal year, and on or before the first day of each and every month thereafter until the effective date of the next Annual Assessment, each Owner of a Dwelling Unit shall pay to the Association, or as it may direct, that portion of the Annual Assessment, if any, which is payable by such Owner.

9.04 If an adopted budget (excluding reasonable reserves for repair or replacement of the condominium property and anticipated expenses which are not anticipated to be incurred on a regular or annual basis) requires an assessment against the Owners in any fiscal or calendar year exceeding 115% of the assessments for the preceding year, the Board of Managers, upon written petition by Owners with 20% of the votes of the Association filed with the Board of Managers within 14 days of the Board's action adopting the budget, shall call a special meeting of the Owners to consider the budget within 30 days of the date that the petition is filed. Unless a majority of the votes of the Owners are cast at the special meeting to reject the budget, the budget shall be ratified, whether or not a quorum is present.

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9.05 Revised Annual Assessment: If the Annual Assessment proves to exceed funds reasonably needed, then the Board may decrease the assessments payable under Section 9.03 as of the first day of a month by the giving of written notice thereof (together with a revised budget for the balance of the year and reasons for the decrease) not less than ten (10) days prior to the effective date of the decreased assessment.

9.06 Special Assessment: The Board may levy a special assessment (i) to pay (or build up reserves to pay) extraordinary expenses incurred (or to be incurred) by the Association for a specific purpose including, without limitation, to make additions, alterations or improvements to the Common Elements, or (ii) to cover an unanticipated deficit under the current or prior year's budget. Any special assessment, which will require the aggregate payment with respect to a Dwelling Unit of the greater of (a) \$300 or (b) five (5) times the most recent monthly assessment shall be subject to approval by the affirmative vote of Voting Members representing at least two-thirds (2/3) of the votes cast at a meeting of the Owners duly called for the purpose of approving the assessment. Each Owner shall be responsible for a payment of the amount of the special assessment multiplied by his Dwelling Unit's Undivided Interest. The Board shall serve notice of a special assessment in accordance with Section 5.08 of these Bylaws on all Owners by a statement in writing giving the amount and reasons therefor, and the special assessment shall be payable in such manner and on such terms as shall be fixed by the Board. Any assessments collected pursuant to this Section (other than those to cover an unanticipated deficit under the current or prior year's budget) shall be segregated in a special account and used only for the specific purpose set forth in the notice of assessment.

9.07 Capital Reserve/Insurance Escrow: The Association shall segregate and maintain a special reserve account to be used solely for making capital expenditures in connection with the Common Elements including a reserve fund for replacements (the "Capital Reserve"). The Board shall determine the appropriate level of the Capital Reserve based on a periodic review of the useful life of improvements to the Common Elements and equipment owned by the Association as well as periodic projections of the cost of anticipated major repairs or improvements to the Common Elements or the purchase of equipment to be used by the Association in connection with its duties hereunder. The Capital Reserve may be built up by special assessment or out of the Annual Assessment as provided in the budget. Each budget shall disclose that percentage of the Annual Assessment which shall be added to the Capital Reserve and each Owner shall be deemed to make a capital contribution to the Association equal to such percentage multiplied by each installment of the Annual Assessment paid by each Owner. The portion of each installment of the Annual Assessment which is budgeted for insurance premiums for blanket insurance policies shall be held in a separate escrow account and used solely for the payment of the premiums as they become due.

9.08 Nonpayment of Assessments: Any assessments or other charges or payments which an Owner is required to make or is liable for hereunder which are

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not paid when due shall be deemed delinquent. If an assessment or other charge or payment is not paid within thirty (30) days after the due date, it shall bear interest from the due date at the rate of 8% per annum, and the Board (i) may bring an action against the Owner personally obligated to pay the same, together with interest, costs and reasonable attorneys' fees of any such action, which shall be added to the amount of such assessment or other charge or payment and shall be included in any judgment rendered in such action and (ii) may enforce and foreclose any lien which it has or which may exist for its benefit (iii) may bring an action for possession against such defaulting unit owner for the benefit of all other unit owners. No Owner may waive or otherwise escape liability for the assessments or other charges or payment provided for herein by nonuse, abandonment or transfer of his Dwelling Unit. The Association shall have no authority to forebear the payment of assessments by any Owner.

9.09 Association's Lien Subordinate to Mortgages: The lien on each Unit Ownership as provided for in the Declaration for assessments or other charges or payments shall be subordinate to the lien of any first mortgage on the Unit Ownership Recorded prior to the date that any such assessments or other charges or payments become due. Except as hereinafter provided, the lien, as provided for in the Declaration, shall not be affected by any transfer of title to the Unit Ownership. When title to the Unit Ownership is transferred pursuant to a decree of foreclosure or by deed or assignment in lieu of foreclosure, such transfer of title shall to the extent permitted by law extinguish the lien for any assessments or other charges or payments, as provided for in the Declaration, which become due prior to (i) the date of the transferee comes into possession of the Dwelling Unit, whichever occurs first. However, the transferee of a Unit Ownership shall be liable for his share of any assessments or other charges or payments with respect to which a lien against his Unit Ownership has been extinguished pursuant to the preceding sentence which are reallocated among the Owners pursuant to a subsequently adopted annual, revised or special assessment, and nonpayment thereof shall result in a lien against the transferee's Unit Ownership, as provided in the Declaration. If for any reason the Owner of a Dwelling Unit is permitted to remain in possession of his Dwelling Unit during the pendency of a foreclosure action with respect to the Dwelling Unit, the Owner shall be required to pay a reasonable rental for such right and the plaintiff in the foreclosure action shall be entitled to the appointment of a receiver to collect such rental.

9.10 Statement of Account. Upon seven (7) days' notice to the Board and the payment of a reasonable fee, if any, which may be set by the Board, any Owner shall be furnished with a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from the Owner as of the date of the statement. The statement shall be executed by a duly authorized officer or agent of the Association and shall be binding on the Association.

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ARTICLE X
Records of the Association

10.01 The Board shall maintain correct and complete books and records of account including the following records of the Association:

- (a) Copies of the recorded Declaration and Bylaws together with any amendments;
(b) The Articles of Incorporation of the Association, together with annual reports, and any rules and regulations adopted by the Association or the Board;
(c) Detailed accurate records in chronological order of the receipts and expenditures affecting the common elements, specifying and itemizing the maintenance and repair expenses of the common elements, and any other expenses incurred;
(d) Copies of all contracts, leases, or other agreements entered into by the Association;
(e) Minutes of all meetings of the Association, Board, and any Committees;

10.02 The Board shall make the records of the Association available for examination and copying by the Unit Owners or their mortgagees and then duly authorized agents and attorneys, at convenient hours of weekdays. The Association or the Board may charge a reasonable fee for the cost of copying.

ARTICLE XI
Seal

The Board may provide for a corporate seal which shall be in the form of a circle and shall have inscribed thereon the names of the Association and the words "Corporate Seal, Illinois".

ARTICLE XII
Amendments

These Bylaws may be amended or modified at any time, or from time to time in the same manner as provided In Article 8 of the Declaration; provided that (i) no provision which specifically grants rights to First Mortgagees shall be amended without the written consent of all First Mortgagees, and (ii) no provision of these Bylaws may be amended or modified so as to conflict with the provisions of the Declaration or the Act. No amendment to these Bylaws shall become effective until Recorded, and shall be deemed effective upon recordation unless the amendment sets forth a different effective date.

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**DECLARATION OF CONDOMINIUM OWNERSHIP FOR
THE COURTYARDS OF ARLINGTON CONDOMINIUM**

Undivided Interest

PHASE 1, 2, 3, 4, & 5

	<u>UNIT NUMBER</u>	<u>ADDRESS</u>	<u>TYPE</u>	<u>% OF UNDIVIDED INTEREST</u>	
CLUSTER 1	1-1	1625	C1	2.38363	03-20-101-015-1054
	1-2	1627	B1	1.50917	03-20-101-015-1027
	1-3	1629	B2	1.57969	03-20-101-015-1028
	1-4	1631	A3	1.79126	03-20-101-015-1045
	1-5	1633	A4	1.83357	03-20-101-015-1032
	1-6	1635	B3	1.60790	03-20-101-015-1012
	1-7	1637	B4	1.69252	03-20-101-015-1026
CLUSTER 2	2-1	1639	B3	1.60790	03-20-101-015-1031
	2-2	1641	B4	1.69252	03-20-101-015-1002
	2-3	1643	A3	1.79126	03-20-101-015-1029
	2-4	1645	A4	1.83357	03-20-101-015-1004
	2-5	1647	B3	1.60790	03-20-101-015-1037
	2-6	1649	B4	1.69252	03-20-101-015-1020
CLUSTER 3	3-1	1653	B3	1.60790	03-20-101-015-1008
	3-2	1655	B4	1.69252	03-20-101-015-1001
	3-3	1657	B1	1.50917	03-20-101-015-1009
	3-4	1659	B2	1.57969	03-20-101-015-1042
	3-5	1661	A3	1.79126	03-20-101-015-1015
	3-6	1663	A4	1.83357	03-20-101-015-1057
CLUSTER 4	4-1	1665	B3	1.60790	03-20-101-015-1013
	4-2	1667	B4	1.69252	03-20-101-015-1014
	4-3	1669	A3	1.79126	03-20-101-015-1005
	4-4	1671	A4	1.83357	03-20-101-015-1016
	4-5	1673	B3	1.60790	03-20-101-015-1017
	4-6	1675	B4	1.69252	03-20-101-015-1018
CLUSTER 5	5-1	1677	B3	1.60790	03-20-101-015-1021
	5-2	1679	B4	1.69252	03-20-101-015-1006
	5-3	1681	A3	1.79126	03-20-101-015-1003
	5-4	1683	A4	1.83357	03-20-101-015-1022
	5-5	1685	B3	1.60790	03-20-101-015-1048
	5-6	1687	B4	1.69252	03-20-101-015-1024
	5-7	1689	C1	2.38363	03-20-101-015-1025

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(Continued)

	<u>UNIT</u> <u>NUMBER</u>	<u>ADDRESS</u>	<u>TYPE</u>	<u>% OF</u> <u>UNDIVIDED</u> <u>INTEREST</u>	
CLUSTER 6	6-1	1634	B3	1.60790	03-20-101-015-1023
	6-2	1636	B4	1.69252	03-20-101-015-1051
	6-3	1638	A3	1.79126	03-20-101-015-1035
	6-4	1640	A4	1.83357	03-20-101-015-1036
	6-5	1642	B3	1.60790	03-20-101-015-1019
	6-6	1644	B4	1.69252	03-20-101-015-1038
CLUSTER 7	7-1	1646	B3	1.60790	03-20-101-015-1039
	7-2	1648	B4	1.69252	03-20-101-015-1040
	7-3	1650	A3	1.79126	03-20-101-015-1041
	7-4	1652	A4	1.83357	03-20-101-015-1047
	7-5	1654	B3	1.60790	03-20-101-015-1030
	7-6	1656	B4	1.69252	03-20-101-015-1043
CLUSTER 8	8-1	1660	B3	1.60790	03-20-101-015-1033
	8-2	1662	B4	1.69252	03-20-101-015-1046
	8-3	1664	A3	1.79126	03-20-101-015-1010
	8-4	1666	A4	1.83357	03-20-101-015-1034
	8-5	1668	A3	1.79126	03-20-101-015-1049
	8-6	1670	A4	1.83357	03-20-101-015-1050
	8-7	1672	B3	1.60790	03-20-101-015-1007
	8-8	1674	B4	1.69252	03-20-101-015-1052
CLUSTER 9	9-1	1620	B3	1.60790	03-20-101-015-1053
	9-2	1622	B4	1.69252	03-20-101-015-1011
	9-3	1624	A3	1.79126	03-20-101-015-1055
	9-4	1626	A4	1.83357	03-20-101-015-1056
	9-5	1628	B3	1.60790	03-20-101-015-1044
	9-6	1630	B4	1.69252	03-20-101-015-1058

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LEGAL DESCRIPTION

Units 1-1 thru 1-7, 2-1 thru 2-6, 3-1 thru 3-6, 4-1 thru 4-6, 5-1 thru 5-7, 6-1 thru 6-6, 7-1 thru 7-6, 8-1 thru 8-8, 9-1 thru 9-6 together with their undivided percentage interest in the common elements in The Courtyards of Arlington Condominiums as delineated and defined in the Declaration recorded as document 85079388 and as amended from time to time, in the Northwest quarter of Section 20, Township 42 North, Range 11, East of the Third Principal Meridian in Cook County, Illinois

03-20-161-015-1001 thru 1058

Prepared by and

Please mail to:

LAUREL L. HART

1111 NORTH PLAZA SUITE 790

SCHAUMBURG, ILLINOIS 60173



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