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DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, EASEMENTS AND PARTY WALL RIGHTS FOR WELLINGTON PARK HOMEOWNERS' ASSOCIATION

This Declaration of Covenants, Conditions, Restrictions, Easements and Party Wall Rights for Wellington Park Homeowners' Association (the "Declaration"), dated this 5TH day of December, 2000, is made and entered into by Wellington Park Development, L.L.C., an Illinois limited liability company (hereinafter referred to as "Declarant").

RECITALS:

WHEREAS, Declarant is the title holder of certain real estate (the "Premises") in the City of Chicago, Cook County, Illinois, the legal description of which is set forth in Exhibit A attached to and made a part of this Declaration; and

WHEREAS, Declarant has constructed, will construct, or cause others to construct upon the Premises residential housing units including single family homes ("Single Family Homes") and fee simple townhomes ("Townhomes"); and eight subdivided lots which are being sold by Declarant for the construction of single family homes

WHEREAS, the improvements to the Premises include or may include various community facilities (the "Community Facilities") such as private streets for ingress and egress, a community park, landscaping, utility facilities, on-street parking, lighting, signage and recreational areas, which are located or will be located on the portion of the Premises legally described in Exhibit B, (as may be amended from time to time) attached to and made a part of this Declaration (the "Common Area") intended for the benefit of the Premises and the Owners;

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WHEREAS, the common area shall not include the Publicly Dedicated streets, North Hermitage Avenue and West George Street which are delineated on **Exhibit B** attached hereto.

WHEREAS, to provide for the necessary, orderly and proper administration and maintenance of the Common Area and the Community Facilities and for the preservation and enhancement of the Premises, to establish the terms of the party wall agreements relative to the shared walls of the Townhomes, to establish easements for ingress and egress to and from the Townhomes via shared stairwells, and boardwalks, to establish easements for utility service and maintenance, to establish terms for the maintenance of the shared stairwells, boardwalks and common roofs the Declarant (i) has formed the Wellington Park Homeowners' Association (the "Association") under the Illinois General Not For Profit Corporation Act of 1986, as amended, to which the responsibility of owning, administering and maintaining the Common Area and Community Facilities will be delegated and assigned; and (ii) will subject the Premises to the provisions of this Declaration.

NOW, THEREFORE, Declarant hereby declares that the Premises described in **Exhibit A** attached hereto are and hereafter shall be transferred, held, sold, conveyed and accepted subject to this Declaration of Covenants, Conditions, Restrictions, Easements and Party Wall Rights.

Declarant does hereby further declare that the following covenants, conditions, restrictions, easements and party wall rights shall (1) exist at all times hereafter among all parties having or acquiring any right, title or interest in any portion of the Premises; (2) be binding upon and inure to the benefit of each Owner (as defined in Section 1.20) and the Association; and (3) run with the land subject to this Declaration, to be held, sold and conveyed subject thereto.

ARTICLE 1

DEFINITIONS

The following terms, when used in this Declaration, shall have the following meanings unless otherwise required by the context:

1.1 **Architectural Control Committee**. Three (3) or more representatives which may be appointed by the Developer or the Board to review and approve proposed plans for the construction and alteration of improvements on the Premises, as more fully described in Article 9 hereof.

1.2 **Association**. The Wellington Park Homeowners' Association, an Illinois not for profit corporation, and its successors and assigns.

1.3 **Board**. The Board of Managers of the Association, as constituted at any time or from time to time, in accordance with the applicable provisions of Article 2.

1.4 **Boardwalk**. A boardwalk shall be a linear pathway located at the roof level of each of the Townhomes. Said boardwalk section will be free from any obstructions and shall provide ingress and egress to the Stairwells of the Townhomes as more fully described on **Exhibit B** attached hereto.

1.5 **By-Laws**. The By-Laws of Wellington Park Homeowners' Association, a copy of which is attached as **Exhibit C** hereto and by this reference made a part hereof.

1.6 **City**. The City of Chicago, Illinois.

1.7 **Common Area**. That portion of the Premises legally described on **Exhibit B** attached hereto, together with all easements, rights and appurtenances belonging thereto, upon which are constructed the Community Facilities intended for the mutual use, benefit or enjoyment of the Members.

1.8 **Common Roof Area**. That portion of the Premises legally described on **Exhibit B** attached hereto, that exists as the roofs over the third and fourth floors of the Townhomes.

1.9 **Community Facilities**. The private streets, landscaping, utility facilities, master antenna, guest parking areas, lighting fixtures, signage and recreational areas and such other improvements or structures from time to time or at any time located or constructed on the Common Area.

1.10 **Consumer Price Index**. The Consumer Price Index for Urban Wage Earners and Clerical Workers, City of Chicago, All Items (Base Year 1982-4 = 100) ("CPI") for the applicable month published by the Bureau of Labor Statistics of the United States Department of Labor or similar index substituted by the Board if such index is no longer available or is not published for such period.

1.11 **Declarant**. The Developer.

1.12 **Declaration**. This Declaration and all amendments to this Declaration as may from time to time be adopted pursuant to its terms. References to "this" Declaration shall include this instrument as so amended and supplemented.

1.13 **Developer**. Wellington Park Development, L.L.C., an Illinois limited liability company, and its successors and assigns.

1.14 **Dwelling Unit**. A residential housing unit consisting of a group of rooms which may or may not be attached to one or more other Dwelling Units by common party walls and

which is designed or intended for use as a single family residence located upon the Premises. A Dwelling Unit shall include both Single Family Homes and Townhomes. The term Dwelling Unit shall include any porches, balconies, fences, garages, driveways, rooftop decks, patios and other improvements which are located on such residential housing unit's Lot (as defined below), and all real estate which is contained within such residential housing unit's Lot or portion thereof containing each residential housing unit. A Dwelling Unit may include residential housing units constructed on a portion of the Premises. For purposes of this Declaration including, without limitation, Article 2, a Dwelling Unit shall also include any unimproved lots owned by the Developer or subsequent Owners.

1.15 **Lot.** Each individual subdivided portion of the Premises legally described on Exhibit A and/or Exhibit B upon which a Single Family Home or Townhome Cluster are located or shall be located, including without limitation those Lots which shall be conveyed by the Developer in an unimproved state for the construction of single family homes. The Townhome Clusters are identified on **Exhibit B** as "A", "B1", "B2", "B3", "B4", "C", "D1", "D2", "E," "F", and "G (the legal description for each individual Townhome parcel located within a Townhome Cluster shall be attached to the respective deeds of conveyance therefor) .

1.16 **Emergency Exitway Easements:** Those ingress/egress easements, for the benefit of townhomes, over the Stairwells and Boardwalks as more fully set forth in Article 3 herein and as depicted on **Exhibit B**.

1.17 **Eligible Mortgage Holder.** Each First Mortgagee that has requested in writing that the Association notify it of any proposed action that requires consent of a specified percentage of mortgage holders.

1.18 **First Mortgagee.** Each holder of a first mortgage upon a Dwelling Unit.

1.19 **Master Fund.** A special reserve account to be used to make capital expenditures in connection with the Community Facilities, as described in Section 4.4 hereof.

1.20 **Material Amendment.** Any amendment to this Declaration, the By-Laws or the Association's articles of incorporation that would change any of the following in a manner other than as expressly provided herein: voting rights in the Association; assessments, assessment liens, or subordination of assessment liens; reserves for maintenance, repair and replacement of the Common Area; responsibility for the maintenance and repair of the Common Area; allocation of interests in the Common Area, or rights to use the Common Area; boundaries of any Dwelling Unit; contraction of the Premises, or the withdrawal of property from the Premises; insurance or fidelity bonds; leasing of Dwelling Units; imposition of any restrictions on an Owner's right to sell or transfer his or her Dwelling Unit; a decision by the Association to establish self-management when professional management had previously been required by an Eligible Mortgage Holder; requirements for the restoration or repair of the Premises; termination of the legal status of the Association or the Premises following substantial destruction or

condemnation; or any provisions that expressly benefit holders, insurers or guarantors of mortgages secured by portions of the Premises.

1.21 **Member**. An Owner who holds membership in the Association pursuant to Section 2.1 of this Declaration.

1.22 **Owner**. The record owner, whether one or more persons or entities, of fee simple title to any Dwelling Unit or Lot, including contract sellers, but excluding those other than contract sellers having such interest merely as security for the performance of an obligation. The term "Owner" shall include Developer to the extent of the number of Dwelling Units owned by Developer or by any other title holding trust of which Developer shall be the sole beneficiary, and also includes the interest of Developer as contract seller of any Dwelling Unit. Any purchaser of a Dwelling Unit from a seller other than the Declarant pursuant to an "installment contract" for purchase (as defined in subsection (e) of Section 1 of the Dwelling Unit Installment Contract Act) shall be deemed the "Owner" of such Dwelling Unit provided such purchaser resides in the Dwelling Unit unless the seller expressly retains all rights and obligations of ownership. Satisfactory evidence of the installment contract shall be made available to the Association.

1.23 **Party Wall**. The demising wall, which exists between two (2) Townhomes.

1.24 **Premises**. The real estate legally described in **Exhibit A** attached hereto (including all easements appurtenant thereto).

1.25 **Public Dedication**. That portion of the Premises publicly dedicated to the City of Chicago for purposes of pedestrian and vehicular access for the public through the Premises. Hermitage Street and George Street shall be publicly dedicated streets.

1.26 **Stairwells**. Stairwells shall be constructed within the Townhome Clusters designated as "B1", "B2", "B3", "B4", "C", "D1", "D2", "E", "F" and "G" on **Exhibit B**. Each stairwell shall serve the Townhome Clusters constructed at B1, B2, B3, B4, C, D1, D2, E, F and G, and shall provide ingress and egress to and from such Townhomes as more fully described on **Exhibit B** attached hereto and incorporated herein by reference.

1.27 **Townhome Cluster**. Those groupings of Fee Simple Townhomes located on the premises within a Lot. The depiction of the grouping of Townhome Clusters is identified on **Exhibit B** as "A", "B1", "B2", "B3", "B4", "C", "D1", "D2", "E", "F" and "G".

1.28 **Unit Membership**. The membership in the Association which is appurtenant to a Member's Dwelling Unit as provided in Section 2.1 of this Declaration.

1.29 **Utilities.** All public and private utility conduits, wires, ducts, pipes, cables and other lines and associated equipment which serve the Premises, as more fully described in Section 7.4 hereof.

1.30 **Voting Member.** The person with respect to each Dwelling Unit ownership who shall be entitled to vote at meetings of the Association, as provided in Section 2.2 hereof.

ARTICLE 2

**MEMBERSHIP AND VOTING
RIGHTS IN THE ASSOCIATION;
BOARD OF MANAGERS OF THE ASSOCIATION**

2.1 **Membership.** Every Owner of a Dwelling Unit, or Lot (including the Declarant) is hereby declared to be a Member of the Association. Membership is appurtenant to and shall not be separated from ownership of such Owner's Dwelling Unit or Lots. Each such Owner, by acceptance of a deed or other conveyance of a Dwelling Unit or Lot, thereby becomes a Member, whether or not this Declaration or such membership is made a part of, incorporated by reference in, or expressed in such deed or conveyance. There shall be one Unit Membership allocable to each Dwelling Unit or Lot and any Member who is the Owner of more than one such Dwelling Unit or Lot shall have the number of Unit Memberships equal to the number of such Dwelling Units or Lots. If the record ownership of a Dwelling Unit shall be in more than one person, or if an Owner of a Dwelling Unit or Lot is a trustee, corporation, partnership or other legal entity, then the individual who shall enjoy the Unit Membership and be responsible for the obligations attributable thereto, shall be designated by such Owner or Owners in writing to the Board.

2.2 **Voting Rights.** One person with respect to each Unit Membership shall be entitled to vote at any meeting of the Association ("Voting Member"). Such Voting Member may be the Owner or other person designated by such Owner to act as its proxy on its behalf. Such designation shall be made in writing to the Board.

2.3 **Method of Voting.** The total number of votes which may be cast on any matter requiring assent of Voting Members of the Association shall be equal to the total number of Unit Memberships at the time of any such vote (including any Additional Parcel which, at the time of such vote, has actually been submitted to the provisions of this Declaration) and each Unit Membership shall be allocated one vote. Whenever a vote of the Members of the Association is required pursuant to this Declaration or pursuant to the articles of incorporation or By-Laws of the Association, or is otherwise required by law, such votes shall be cast only by the Voting Members. Unless this Declaration or the articles of incorporation or By-Laws of the Association, or any applicable law, shall specify a greater vote, all Association matters requiring action by Members shall be decided by a majority of the votes cast by Voting Members voting at a meeting at which a quorum (as defined in the By-Laws) is present. In all elections for

members of the Board, all Voting Members shall be entitled to vote on a non-cumulative voting basis.

2.4 Board of Managers.

(a) The Association shall be governed by its Board of Managers ("Board"). The Board shall be comprised of five (5) persons duly appointed by either the Developer, pursuant to its rights under Section 2.5 hereof; or, from and after such time as the initial meeting of Voting Members to elect the first Board occurs, as described in Sections 2.6 and 2.7 hereof, by the Board either duly appointed or elected as provided herein and in the articles of incorporation and By-Laws of the Association.

(b) The Board members elected by the Voting Members shall be Members of the Association or spouses of Members. Board members appointed by Developer need not be Members or spouses of Members. The Board shall direct and administer the Common Area and the Dwelling Units in accordance with the terms and provisions of this Declaration, and the Community Facilities in accordance with the articles of incorporation and By-Laws of the Association. All matters requiring action by the Board shall be decided by the majority vote of the Board, except as otherwise provided herein or in the By-Laws.

(c) Prior to the appointment of the first Board of the Association pursuant to Section 2.6 hereof, Developer may exercise all rights, powers and privileges of the Board and may perform all of its functions, including its functions under Article 4 of this Declaration.

2.5 Appointment of Managers by Developer. Notwithstanding any other provisions of this Declaration or the articles of incorporation or By-Laws of the Association, the first and each subsequent Board of the Association shall consist of, and vacancies on the Board shall be filled by, such persons as Developer shall from time to time appoint, until the first to occur of either of the following events: (i) the Transfer Date; or (ii) the voluntary election of Developer, by written notice to the Association, to terminate its control of the Association. Such right of Developer to appoint Managers to the Board shall be to the exclusion of the right of the Members and the Voting Members to do so. The Owners, Members or Voting Members shall not, without the prior written consent of Developer, have the right to amend, modify or change this Declaration or the articles of incorporation or By-Laws of the Association to in any way diminish the authority of the Board during the period that Developer has the right to appoint any members of the Board.

Developer may, from time to time, by written notice to the Association, voluntarily terminate its right to appoint one or more Managers, and continue to exercise its right to appoint the remaining members of the Board for the period hereinabove specified. Developer's election to terminate its right to appoint any number of members of the Board or to terminate its control

of the Association, shall not affect the right of Developer or Declarant to participate in the Association as a Member thereof and to appoint Voting Members (which need not be Members or spouses of Members) to cast the number of votes equal to the number of Dwelling Units owned by Developer or Declarant. All Managers who are not subject to appointment by Developer shall be elected by Voting Members.

2.6 **Initial Meeting of Association to Elect Managers** Within sixty (60) days following the earlier to occur of (i) the receipt by the President of the Association of a copy of the written notice of Developer to voluntarily terminate its control of the Association, or (ii) the occurrence of the Transfer Date, the President shall convene a meeting of the Voting Members for the purpose of electing a new Board or to elect those Managers who no longer are to be appointed by Developer. Such meeting shall be held within the time periods and upon the notice requirements otherwise specified in the By-Laws.

2.7 **Election of Managers by Voting Members**. Upon termination of Developer's right to appoint any of or all the Managers of the board, those Managers not subject to appointment by Developer shall be elected by vote of the Voting Members in accordance with the provisions of this Article, and once elected and qualified shall replace such Manager theretofore appointed by the Developer whom such person shall have been elected to succeed. At the Transfer Meeting, a total of five (5) representatives to serve on the Board of Managers of the Homeowners Association shall be elected. The Board shall consist of four (4) members who are Townhome Owners and One (1) member who is a Single Family Home Lot Owner.

2.8 **Transfer of Association Records**. Within sixty (60) days following the initial meeting of the Association for election of members of the Board, the Developer shall deliver to the Board:

(a) all original documents as recorded or filed pertaining to the Premises, its administration, and the Association, such as this Declaration, By-Laws, articles of incorporation, other instruments, annual reports, minutes, rules and regulations, and contracts, leases or other agreements entered into by the Association. If any original documents are unavailable, a copy may be provided if certified by affidavit of the Developer, or an officer or agent of the Developer, as being a complete copy of the actual document recorded or filed;

(b) a detailed accounting by the Developer, setting forth the source and nature of receipts and expenditures in connection with the management, maintenance and operation of the Premises and copies of all insurance policies and a list of any loans or advances to the Association which are outstanding;

(c) Association funds, which shall have been at all times segregated from any other monies of the Developer;

(d) a schedule of all real or personal property, equipment and fixtures belonging to the Association, including documents evidencing the transfer of title to the Common Area or any part thereof, warranties, if any, for all real and personal property and equipment, deeds, title insurance policies and all tax bills; and

(e) a list of all litigation, administrative actions and arbitration's involving the Association, any notices of governmental bodies involving actions taken or which may be taken concerning the Association, engineering and architectural drawings and specifications as approved by any governmental authority, all other documents filed with any other governmental authority, all governmental certificates, correspondence involving enforcement of any Association requirements, copies of any documents relating to disputes involving Owners.

2.9 **Informal Action by Managers.** Unless specifically prohibited by the articles of incorporation or By-Laws of the Association, any action required by this Declaration to be taken by the Board may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Managers of the Board entitled to vote with respect to the subject matter thereof. Any such consent signed by all the Managers of the Board shall have the same effect as a unanimous vote.

2.10 **Informal Action by Voting Members.** Any action required by this Declaration to be taken at a meeting of the Voting Members, or any other action which may be taken at a meeting of the Voting Members may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Voting Members entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Voting Members.

2.11 **Board Liability.** The Declarant, the Developer, and the managers, officers, shareholders, partners, members, legal advisors, employees or agents of either of them, the Board, members of the Board, officers of the Association, and the agents and employees of any of them (all of the above hereinafter referred to as the "Protected Parties"), shall not be liable to the Owners or any other person for any mistake of judgment or for any acts or omissions of any nature whatsoever in their respective positions which shall occur, including but not limited to all issues relating to assessments and funding reserve accounts, subsequent to the date of the recording of this Declaration, except for such acts or omissions found by a court of competent jurisdiction to constitute willful misfeasance, gross negligence or fraud. The Owners shall indemnify, hold harmless, protect and defend any and all of the Protected Parties against all claims, suits, losses, damages, costs and expenses, including, without limitation, attorneys' fees and litigation expenses and amounts paid in reasonable settlement or compromise incurred in connection therewith. Each Owner shall be entitled to a right of contribution from every other Owner in respect of said indemnity to the end that, to the extent possible, the burden of any such indemnity shall be borne by the Owners at the time the loss, cost, damage or expense is incurred in the proportion that the number of Dwelling Units in the Premises owned by each respective

Owner bears to the total number of Dwelling Units in the Premises at the time the loss, cost, damage or expense is incurred. The Board shall assess each Owner for his or her share of the cost of such indemnification, and such assessment shall be collectible and enforceable in mode and manner as set forth in Article 4 hereof. To the extent possible the obligation of the Owners for indemnification and the Board's liability hereunder shall be insured by means of appropriate contractual endorsements to the commercial general liability insurance policies held from time to time by the Association.

2.12 **Nonprofit Purposes of Association.** Nothing herein shall be construed to give the Association authority to conduct an active business for profit on its own behalf or on behalf of the Members, or on behalf of the Developer or Declarant.

2.13 **Governing Law.** Except as otherwise provided in this Declaration, the Association, its Board, officers and members shall be governed by the Illinois General Not For Profit Corporation Act of 1986, as amended.

2.14 **Board as Representative of Owners.** The Board shall have standing and capacity to act in a representative capacity in relation to matters involving the Common Area and the Community Facilities or more than one Dwelling Unit, on behalf of the Owners as their interests may appear.

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ARTICLE 3**EASEMENTS AND PROPERTY RIGHTS**

3.1 **Easements to Run with Land.** All easements described herein are easements appurtenant to and running with the land, and, so long as the Premises are subject to the provisions of this Declaration, shall remain in full force and effect, and shall inure to the benefit of and be binding upon Declarant, its successors and assigns, and any Owner, purchaser, mortgagee and other person having an interest in the Premises, or any part or portion thereof, including any Additional Parcel. 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 Article 3, or described in any other part of this Declaration, shall be sufficient to create and reserve such easements and rights to the respective grantees and mortgagees as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

3.2 **Gas Easement.** An easement has been or may be granted, by separate documents or if not is hereby granted to the Peoples Energy Company, by the Declarant. Said easement is for the purpose of laying and maintenance of pipe and other mechanical apparatus and providing gas services to the Dwelling Unit.

3.3 **Miscellaneous Utilities.** Where any pipes, wires, meters, sewer lines and cleanouts, conduits or public utility lines lie within the boundaries of a Dwelling Unit or Lot, any portions thereof, servicing only that Dwelling Unit or Lot, shall be deemed a part of that Dwelling Unit or Lot. Each Dwelling Unit has been provided with its own, gas, electric, water and telephone service. With regard to charges for water use, there will not be individual water bills issued for each unit; rather several water bills will be issued for the entire development. Such water charges then will be apportioned equally among all units. Easements are hereby declared and granted for utility Purposes, including the right to install, lay, maintain, repair and replace water mains and pipes, sewer lines, gas mains, telephone wires and equipment and electrical conduits, wires, meters and equipment, over, under, along and on any part of the Dwelling Unit Lots, as they exist on the date of the recording hereof.

3.4 **Cable Television, Electric, Telephone Equipment and Common Water Meter Equipment.** Certain "cable television pedestals" have been or shall be constructed in an area as delineated on the Plat, and referred to therein as "Cable Television Pedestal Easement". Said area contains cable television equipment that services each of the Dwelling Units. Certain "meter stands" have been or shall be constructed in an area as delineated on the Plat, and referred to therein as "Electrical Meter Stand Easement". Said area contains certain electrical equipment that services each of the Dwelling Units, including but not limited to electrical meters. Additionally, Certain "telephone equipment boxes" have been or shall be constructed in an area as delineated on the Plat, and referred to therein as "Ameritech Easement". Said area contains

telephone equipment that services each of the Dwelling Units. Additionally, certain "Common Water Meters" have been or shall be constructed in an area as delineated on the Plat, and referred to therein as "Common Water Meter Easement". Said area contains water meter equipment that services each of the Townhomes. Easements are hereby declared and granted for cable television, electric, telephone and water utility purposes to the respective utility company as selected by the Declarant, and for such other utility purposes as may be necessary and to allow the respective utility companies to maintain and service the utility equipment which is or may be located in said, cable television pedestal, telephone equipment box, electric meter stand and water meter vault.

3.5 **City Of Chicago Sewer and Water Easement.** An easement is hereby granted to the City of Chicago to go upon the Dwelling Units Lots or any common area at any time for the purpose of maintenance, replacement and repair of water, sewer and any other facilities as may be under the control of said City. A separate covenant has been furnished to the City of Chicago relating to the maintenance of said lines and facilities.

3.6 **Construction Easement.** Declarant reserves for itself and each owner an easement and right to overhang and encroach upon, over and on any portion of adjacent Dwelling Units with a roof, Portico, retaining wall or other projection, appurtenance or fixture to any building situated on a Lot as the same exists on the date of the recording hereof, but not otherwise, together with the right to go upon each such portion of an adjacent Dwelling Unit for the purpose of reconstructing, repairing, maintaining, inspecting or replacing such roof, portico, retaining wall or other projection, appurtenance or fixture to any such building. In the event that, by reason of the construction, settlement or shifting of any building as originally constructed or as now existing, any part of a residential unit encroaches or shall hereafter encroach upon any part of or any Dwelling Unit's Lot, or, if by reason of the design or construction of utility and ventilation systems, any main pipes, ducts or conduits serving more than one Dwelling Unit Lot encroach or shall hereafter encroach upon any part of any Lot, valid easements for the maintenance of such encroachment are hereby established and shall exist for the benefit of such Lot so long as all or any part of the building in which such Dwelling Unit is located shall remain standing, provided, however, that in no event shall a valid easement for any encroachment be created in favor of any owner if such encroachment be or its use is detrimental to or interferes with the reasonable use and enjoyment of the adjacent Dwelling Unit by the other owners and if it occurred due to the willful conduct of any owner.

3.7 **Easements of Access and Emergency Exitway Easement.**

(a) Every Owner is hereby granted and reserved a perpetual nonexclusive easement for the purpose of reasonable ingress and egress to and from all public and private ways which adjoin the Premises through, over and across the Common Area and Community Facilities. The use by each Owner and by such Owner's invitees of the Common Area and Community Facilities shall be subject to such reasonable rules and regulations as the Board shall promulgate.

(b) The Association, the Declarant, and the Developer, and each of them, is hereby granted and reserved perpetual nonexclusive easements to, through, over and across the Common Area and the roofs and exteriors of Dwelling Units for the purpose of exercising the rights, performing the functions, and discharging the responsibilities, permitted or required to be performed or discharged by any of them pursuant to any provision of this Declaration.

(c) Each individual Townhome shall have a mutual easement for pedestrian only ingress and egress over, across and upon the portion of the roof level of their respective Townhome referred to as the "boardwalk" and upon that portion of the building and land which is referred to as the "stairwell" (collectively referred to as the "emergency exitway") for emergency purposes. This easement shall be referred to and described upon the plat of survey attached hereto as **Exhibit B**.

3.8 **Use of Emergency Exitway Easement.** The Emergency Exitway is intended for and may be used by such individuals as set forth above for emergency purposes only (e.g. in the event of a fire, explosion or other such occurrence) as is necessary to provide an Emergency Exitway for access to and from the roof deck area of each Townhome Cluster labeled as B1, B2, B3, B4, C, D1, D2, E, F and G **on Exhibit B**. Each Townhome Owner has the right to use said Emergency Exitway within the Townhome Cluster that their respective unit is located. No owner of a Townhome may obstruct or prevent free access over, across and upon any portion of the Easement Areas

3.9 **Maintenance of Emergency Exitway Easement Areas.** The Emergency Exitway Easement shall be maintained by the owners of the Townhomes located in particular Townhome Clusters (e.g.: B1, B2, B3, B4, C, D1, D2, E, F, and G). Each Townhome Owner has the duty of maintaining the Emergency Exitway within the Townhome Cluster that their respective Dwelling Unit is located as more fully set forth in Article 5 and **Exhibit D**. All decisions relative to maintenance matters shall be made by a simple majority of the Townhome owners of each Respective Townhome Cluster, with each Townhome entitled to one (1) vote.

Notwithstanding the foregoing, each Townhome Owner shall be obligated to insure that the portions of the boardwalk located on such Owner's roof area shall be properly maintained and kept free of all personalty and debris such that such boardwalk area is passable and free from obstruction for purposes of emergency evacuation of the Townhomes or any Townhome.

Any disputes regarding maintenance matters as set forth herein, or in paragraph hereof which cannot be resolved by the Townhome owners involved in the dispute will be submitted to the Board of Managers and their decision shall be binding.

3.10 **Easement In Perpetuity.** All easements and rights described herein are easements appurtenant to and running with the land, and shall inure to the benefit of and be

binding on the undersigned, its successors and assigns and any owner, purchaser, mortgagee and other person having an interest in said land, or any part or portion thereof.

3.11 **Reference To Easements.** 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 not be required, but any such reference in an instrument, if contained therein, shall be sufficient to create and reserve such easements and rights to the 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.

3.12 **Reference To Maintenance.** Reference in this Declaration to Maintenance shall serve to charge the respective Dwelling Unit owner with the obligations and duties of effectuating said maintenance. Any failure to properly maintain those portions of the property as set forth in this Declaration shall create a right of action in favor of any other Dwelling Unit owner to enforce the obligations and duties imposed herein.

3.13 **Rights of Enjoyment.** Every Member shall have the right and easement of enjoyment in and to the Common Area and Community Facilities, which right and easement shall include but not be limited to easements for ingress, egress and use of open spaces and the Community Facilities. Such right and easement shall be appurtenant to and shall pass with the title to every Dwelling Unit, subject to the following rights:

- (a) The right of the Association to pass reasonable rules and regulations, with respect to the Common Area and Community Facilities
- (b) The right of the Association to limit the number of guests of Members and to establish rules and fees with respect to guest usage of the Common Areas and Community Facilities;
- (c) The right of the Association to specify limited areas for the location of utilities;
- (d) The right of the Association to levy assessments as provided in this Declaration;
- (e) The rights of the Association and the Declarant reserved under this Declaration;
- (f) The right of the Association to change, improve or modify the Common Areas and to mortgage or otherwise encumber the same, or any portion thereof, to secure any indebtedness or obligation of the Association, whether or not the proceeds of such mortgage or encumbrance shall be used for the improvement of the Common Areas; and

(g) The right of the Association to control parking in the Common Areas by rules and regulations.

3.14 **Delegation of Use.** Any Member may delegate, in accordance with and subject to the By-Laws of or uniform rules adopted by the Association, such Member's right to use and enjoyment of the Common Areas and Community Facilities to persons in such Member's family, such Member's tenants, agents or contract purchasers who reside in such Member's Dwelling Unit.

3.15 **Easement to City of Chicago.** An easement is hereby granted to the City of Chicago and its officers, personnel and emergency and other vehicles to go upon the Common Area for the purpose of providing police and fire protection services and maintaining and repairing sanitary sewer and water mains some of which the City is responsible for maintaining and repairing. Said easement shall be exercised only to the extent and for such period of time that the maintenance is required to accomplish the purpose hereinabove mentioned. The Declarant and its successors and assigns, the Association and the Board shall hold harmless the City of Chicago and its officers and personnel from any civil or criminal action for trespass arising from the proper exercise of the rights granted in this Section 3.7.

3.16 **Street and Utilities Dedication.** Developer or the Board may elect to dedicate a portion of the Common Area to a public body for use as, or in connection with a street, sidewalk, or utility. No such dedication shall be effective until acceptance by the appropriate public body. Except as specifically provided for herein, nothing contained in this Declaration shall be construed to constitute a dedication, express or implied, of any part of the Premises to or for any public use or purpose whatsoever. **Both Hermitage Street and George Street shall be publicly dedicated Streets.**

3.17 **Unpermitted Common Area Parking.** No motor vehicles of any type (including recreational vehicles) shall be stored or parked (either short term or long term) on any portion of the Common Area except those portions of the Common Areas which has been or may be designated from time to time by the Board as being reserved for use as parking areas. The use of any such designated parking areas shall be governed by such rules and regulations as may be prescribed by the Board.

ARTICLE 4

COVENANTS FOR MAINTENANCE ASSESSMENTS

4.1 **Creation of the Lien and Personal Obligation.** Each Owner (excluding the Declarant) of a Dwelling Unit or Lot, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance for each Dwelling Unit or Lot owned by such Owner, hereby covenants and agrees and shall be deemed to covenant and agree to pay to the Association such assessments and user charges as are levied pursuant to the provisions of this Declaration and the By-Laws of the Association. Such assessments and user charges, together with interest thereon and cost of enforcement and collection, if any, as hereinafter provided, shall be a charge and continuing lien upon the Dwelling Unit or Lot against which such assessment is made and upon the Unit Membership appurtenant thereto. Each such assessment and user charge, together with such interest and costs, shall also be the personal obligation of the Member who was the Owner of such Dwelling Unit or Lot at the time when the same fell due.

4.2 **Purpose of Assessments.** The assessments levied by the Association (or by Developer acting on its behalf pursuant to Section 2.4(c) hereof) shall be used for the purpose of promoting the recreation, health, safety and welfare of the Members of the Association and in particular, without limiting the foregoing: (i) for the improvement and maintenance of the services and facilities devoted to the use and enjoyment of the Common Area and Community Facilities, (ii) for the making of repairs, replacements and additions to the Common Area and Community Facilities, defraying the cost of labor, equipment, and material required for the maintenance of the Common Area and Community Facilities, (iii) for the establishment and maintenance of adequate reserves, and (iv) in general for carrying out the duties of the Board as set forth in this Declaration (including Article 5 hereof) and the By-Laws of the Association; and for carrying out the purposes of the Association as stated herein and in its articles of incorporation.

As delineated in the Budget attached hereto as Exhibit D, certain portions of the monthly assessments attributable to owners of Dwelling Units within the Townhome Clusters has been earmarked for maintenance, repair or replacement of the Townhome Clusters' Common Roofs and Emergency Exitways (including the boardwalks and stairwells). All other maintenance, repairs or replacements which may become necessary for any Dwelling Unit shall be the responsibility of the individual Dwelling Unit Owner. Such items may include but shall not be limited to: gutters, siding, porches and or patios (if any), landscaping (of the Lot in the case of a Single Family Home or a vacant Lot, and in the case of a Townhome, the landscaping of the individual Townhome's parcel), steps, and any sidewalk other than a sidewalk located in the Common Area.

4.3 Assessment Procedures.

(a) Preparation of Estimated Budget. Each year on or before November 1, the Board shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services, fees, supplies and other items which, in the judgment of the Board, will be required to be provided to the Association or required to meet the Association's obligations during the ensuing calendar year to effect the purposes of the Association. A copy of this estimated budget shall be provided to all Owners at least thirty (30) days prior to adoption by the Board. The annual budget shall take into account any estimated net operating income or deficit which may result from the operation of the Common Area and Community Facilities during such year and income from user charges to be received pursuant to subsection 4.3(g) hereof, together with a reasonable amount considered by the Board to be necessary for adequate reserves including, without limitation, amounts to maintain a Master Reserve (as defined in Section 4.4 hereof). Said "estimated cash requirement" shall be allocated among and assessed to Members in accordance with the provisions of Section 4.6 hereof. The Board shall give written notice, mailed or delivered, to each Owner no less than ten (10) and no more than thirty (30) days prior to any meeting of the Board concerning the adoption of any proposed budget or any increase or establishment of an assessment.

(b) Date Payments Due On or before January 1 of the ensuing year, and on the first day of each and every month of said year each Member shall be personally obligated to pay, in the manner prescribed by Sections 4.6, 4.7 and 4.8 hereof, one twelfth (1/12th) of such Member's annual assessment, together with all user charges incurred by such Member during the preceding month. Notwithstanding the foregoing, the Board may change the interval at which assessments are paid from monthly to annually, bi-annually, quarterly, or some other reasonable interval. If the actual expenditures paid or provided for by the Board during said year shall be more or less than said estimated cash requirement, any net shortage or excess shall be applied as an adjustment to the installments under the current year's estimate falling due after the amount of such net shortage or excess for the preceding year has been determined.

(c) Commencement of Assessments. The annual assessments provided for herein shall commence for the Dwelling Units within the Premises on the first day of the month following the conveyance of the first Dwelling Unit, except as otherwise provided in Section 4.4 hereof or upon notice by Declarant to Owners, should Declarant have made the election to pay Common Area expenses after the conveyance of the first Dwelling Unit and then elect to have Owners assume their obligations on a date to be determined by Declarant. The Board shall fix the amount of the annual assessment against each Dwelling Unit at least thirty (30) days in advance of each annual assessment period and in lieu thereof, the amount of the prior year's annual assessment shall be the fixed amount. The amount of the annual assessment to be fixed by the Board pursuant to this

Section 4.3(c) shall not exceed one hundred fifteen percent (115%) of the prior year's assessment unless the assent of Voting Members entitled to cast at least sixty-seven percent (67%) of all votes is given at a meeting called for that purpose and attended after adequate notice by Voting Members or their proxies entitled to cast at least sixty percent (60%) of all votes; provided, however, that if Voting Members entitled to cast sixty percent (60%) of all votes do not attend, a second meeting may be called with the same notice and the quorum therefor shall be reduced to Voting Members or their proxies entitled to cast at least thirty (30%) of all votes. Written notice of any changed amount of annual assessment shall be due on the first day of the month immediately preceding the effective date of the changed assessment. An Owner shall first be liable for payment of the full monthly assessment on the 1st day of the month following conveyance of title to him. This payment shall be in addition to the prorated portion of the monthly assessment which a new Owner agrees to pay to its seller as of the date title to a Dwelling Unit is conveyed. The Association shall upon demand at any time furnish a certificate in writing signed by an officer or agent of the Association setting forth whether the assessments on a specified Dwelling Unit have been paid and, if not paid, the amount of any such deficiency. Such certificate shall be conclusive evidence of payment of any assessment therein.

d) **Assessments on Dwelling Units under Construction.** In the event Declarant enters into a lease or installment contract for any Dwelling Unit, then Declarant shall be responsible for the payment of assessments on such Dwelling Unit on the same basis as any other Owner as provided in Section 4.6 hereof. With regard to any portions of the Premises upon which Dwelling Units are being constructed or have been completed and title has not been conveyed by Declarant, the assessment respecting any such portion of the Premises shall be limited to the aggregate amount of actual operating expenses from time to time required to be paid with respect to such portion of the Premises. With regard to any portions of the Premises upon which Dwelling Units are being constructed or have been completed and title has not been conveyed by Declarant there shall be no duty to fund any capital reserve account any such reserve shall be provided for pursuant to section 4.3(h), in addition there shall be no duty imposed on the Declarant to pay the common expenses during this time. Actual operating expenses shall mean those ordinary expenses attributable only to the period in question covering the maintenance and operation of the Premises and shall not include capital expenditures, amounts set aside as a reserve for contingencies or replacements, repair items or inventory items to the extent attributable to subsequent periods. The Declarant hereby agrees to satisfy any deficit or shortage in the Association's actual operating expenses for any period in which the Declarant has paid reduced assessments pursuant to this Section 4.3(d), provided, however, that the Declarant's liability hereunder shall not exceed the amount by which the Declarant's assessments have been reduced below the assessments of each other Owner by reason of this Section 4.3(d). Until such time as the Transfer Date has occurred, the assessments covering any Dwelling Units which have not been sold by the Declarant may be paid on a monthly basis or, at Declarant's option, paid to the

Association at the close of each calendar year without interest. To the extent that a Townhome Building Cluster is completed and the units are owned by the Declarant, then Board of Managers has the right to determine when sub-assessments are due relative to the completed Townhome Cluster. To the extent that the Declarant is maintaining all other expenses of the project, then the Declarant will pay for those common area maintenance expenses that accrue. This will occur until the Board of Managers advises the Board or Declarant that such payments are no longer necessary

(e) **Adjustments to Estimated Budget.** If any "estimated cash requirement" proves inadequate for any reason (including nonpayment of any Member's assessment), the Board may at any time levy a further assessment. The Board shall serve notice of such further assessment on all Members by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the monthly assessment payment which is due more than ten (10) days after the delivery or mailing of such notice of further assessment. All Members shall be personally liable for and obligated to pay their respective adjusted monthly amount.

(f) **Failure to Prepare Annual Budget.** The failure or delay of the Board to prepare an annual or an adjusted estimated budget shall not constitute a waiver or release in any manner of any Member's obligation to pay such Member's share of the estimated cash requirement as herein provided, whenever the same shall be determined and in the absence of any annual estimate or adjusted estimate, each Member shall continue to pay the monthly charge at the then existing monthly rate established for the previous period.

(g) **User Charges.** The Board (or the Developer acting pursuant to Section 2.4(c) hereof) may establish, and each Member shall pay, user charges to defray the expense of providing services, facilities or benefits which may not be used equally or proportionately by all of the Members or which, in the judgment of the Board or Developer, should not be charged to every Member. Such expenses may include, without limitation, fees for the use of any Community Facilities or of any facilities located or may become located in the future in the Common Area; lease charges; charges predicated on the negligence of any Member or the abuse of any Community Facility; charges for services provided by the Board or the Developer resulting from an Owner's failure to properly maintain such Owner's Dwelling Unit or adjoining front, back or side yard, patio, porch, balcony, rooftop deck, fence, garage, Staircase, or driveway in accordance with the requirements of this Declaration, any and all rules and regulations which the Board may promulgate or any requirements which the Architectural Control Committee may impose; and fees for such other services and facilities provided to Members which should not reasonably be allocated among all of the Members in the same manner as assessments. Such user charges may be billed separately to each Member benefited thereby, or may be added to such Member's assessment as otherwise determined, and collected as a part thereof pursuant to Sections 4.6 and 4.7 hereof. Nothing herein shall

require the establishment of user charges as hereinabove authorized, and the Board may elect to treat all or any portion thereof as expenses to be defrayed by assessments.

(h) **Duty of Owners to Fund Capital Reserve Fund**

Each Owner (excluding the Declarant) of a Dwelling Unit or Lot, hereby covenants and agrees and shall be deemed to covenant and agree to pay to the Association an amount equal to two(2) months of assessments to fund a capital reserve account which will be maintained by the Association. The amount of payment required of each Owner shall be equal to the amount of the assessments allocated to each Owners respective Dwelling Unit or Lot, including those additional assessments provided for in Paragraph 5 if so applicable to a respective Owner. The Declarant is under no duty to fund or contribute to said reserve fund.

4.4 **Special Assessments for Capital Improvements.** In addition to the annual assessment authorized by Section 4.3, the Board may levy special assessments for the purpose of defraying, in whole or in part, the cost of construction or purchase of a specified capital improvement upon or to the Common Area, and the necessary fixtures and personal property related thereto; provided, however, that, except for special assessments which shall not exceed in any one (1) year the sum of \$500.00 per assessed Dwelling Unit (the "Special Assessment Cap"), any such special assessment shall first be approved at a meeting of the Voting Members by the affirmative votes of Voting Members entitled to cast at least sixty-seven percent (67%) of all votes cast at a meeting called and held in accordance with the provisions of Section 4.5. The Special Assessment Cap shall be increased annually on March 1 of each calendar year hereafter to be the equivalent purchasing power at any time of the value of the same number of U.S. dollars in 2000. This amount shall be determined by multiplying said amount by one plus a fraction (but not less than zero) (expressed as a percentage), the numerator of which is the difference obtained by subtracting (x) the Consumer Price Index for January 1, 2000 from (y) the monthly Consumer Price Index for January 1 of the year in question, and the denominator of which is the Consumer Price Index for January 1, 2000. The provisions of this Section 4.4 shall not limit the power of the Board, without such prior approval, to levy assessments to reconstruct, replace or restore any Community Facilities to the condition as originally constructed by Developer. The Board shall segregate and maintain a special reserve account (the "Master Fund") to be used solely to make capital expenditures in connection with the Community Facilities, and at the time the initial sale of each Dwelling Unit is closed, the purchaser of the Dwelling Unit shall pay to the Association an amount equal to two (2) months assessments to be deposited into an account (the "Master Reserve") to be applied and used for start-up costs and as a working capital fund in connection with the initial operation of Community Facilities and for future working capital needs. The Board shall determine the appropriate level of the Master Reserve based on a periodic review of the useful life of the Community Facilities and equipment owned by the Association as well as periodic projections of the cost of anticipated repairs or improvements to the Community Facilities or the purchase of equipment to be used by the Association in connection with its duties hereunder.

4.5 **Notice and Quorum.** Written notice of any meeting called for the purpose of authorizing any special assessments requiring approval pursuant to Section 4.4 hereof shall be sent to all Voting Members not less than ten (10) days nor more than thirty (30) days in advance of the meeting. At the opening of such meeting, the presence in person or by proxy of Voting Members entitled to cast at least sixty percent (60%) of all the votes shall constitute a quorum; provided, that if Voting Members entitled to cast sixty percent (60%) of all votes do not attend, a second meeting may be called with the same notice requirements as herein provided, except that the quorum therefor shall be reduced to Voting Members entitled to cast thirty percent (30%) of all votes.

4.6 **Allocation of Assessments Among Members.** Both annual and special assessments shall be allocated among the Members by apportioning to each Member an amount equal to that proportion of the total assessment which the number of Unit Memberships held by such Member bears to the total number of Unit Memberships in the Association.

4.7 **Payment of Assessments.**

(a) The Association shall perform the collection functions for all assessments and user charges hereunder and Members shall pay all such amounts directly to the Association. The Association may exercise its aforesaid rights as frequently as it deems necessary.

(b) Upon written demand of an Owner or a First Mortgagee at any time, the Association shall furnish such Owner or First Mortgagee a written dated certificate signed by an officer of the Association setting forth whether there are any then unpaid annual or special assessments levied against such Owner's Dwelling Unit. Such Certificate shall be conclusive evidence of payment of any annual or special assessments theretofore levied and not stated therein as unpaid.

4.8 **Nonpayment of Assessments.**

(a) Any installment of an assessment which is not paid to the Association when due shall be delinquent. If said installment is not paid within thirty (30) days after the due date, the Board may upon notice to such Member of such delinquency, accelerate the maturity of all remaining installments due with respect to the current assessment year, and the total amount shall commence to bear interest from the date of acceleration at the highest legal rate per annum, until paid. The Association may bring an action against the Member personally obligated to pay assessments and recover the same, including interest, costs and reasonable attorneys' fees and litigation expenses for any such action, which shall be added to the amount of such assessment and included in any judgment rendered in such action; and the Association may enforce and foreclose any lien it has or which may exist for its benefit.

(b) No Member shall be relieved of personal liability for the assessments and for other amounts due as provided herein by non-use of the Common Area or abandonment or transfer of ownership of his or her Dwelling Unit, provided that upon transfer of ownership of a Dwelling Unit, the transferor shall not be responsible for assessments accruing after the date of transfer.

(c) The lien of the assessments provided for in Section 4.1 hereof shall be subordinate to the lien of any first mortgage or mortgages now or hereafter placed upon the properties subject to assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to the earlier of the date the holder of said mortgage takes possession of the Dwelling Unit, accepts a conveyance of any interest in the Dwelling Unit or has a receiver appointed in a suit to foreclose his or her lien. Such taking of possession, conveyance or appointment shall not relieve the holder of said mortgage from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessments. Except for the foregoing, the lien for assessments provided for in Section 4.1 shall not be affected by any sale or transfer of a Dwelling Unit.

4.9 **Itemized Accounting.** The Board shall annually supply to all Owners an itemized accounting of the expenses incurred or paid for the preceding year, together with a tabulation of the assessments collected for such year; and showing the net excess or deficit of income over expenditures plus reserves.

ARTICLE 5

COVENANTS FOR ADDITIONAL ASSESSMENTS CHARGED TO TOWNHOMES

5.1 **Creation of the Lien and Personal Obligation.** Each Owner (excluding the Declarant) of a Townhome Dwelling Unit, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance for each Townhome Dwelling Unit owned by such Owner, hereby covenants and agrees and shall be deemed to covenant and agree to pay to the Association such additional assessments and user charges as are levied pursuant to the provisions of this Declaration and the By-Laws of the Association. Such additional assessments and user charges, together with interest thereon and cost of enforcement and collection, if any, as hereinafter provided, shall be a charge and continuing lien upon the Townhome Dwelling Unit against which such assessment is made and upon the Unit Membership appurtenant thereto. Each such additional assessment and user charge, together with such interest and costs, shall also be the personal obligation of the Member who was the Owner of such Townhome Dwelling Unit at the time when the same fell due.

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5.2 **Purpose of Additional Assessments.** The additional assessments levied by the Association (or by Developer acting on its behalf pursuant to Section 2.4(c) hereof) shall be used for the purpose of maintenance, repairs, replacements and additions to the Common Roof(s) (through those portions of the assessment amounts earmarked within the Budget, attached hereto as Exhibit D, for maintenance of said Commons Roof(s)), Stairwells, and Boardwalks in each Townhome Cluster and for the establishment and maintenance of adequate reserves for the aforesaid.

5.3 **Additional Assessment Procedures.**

(a) **Preparation of Estimated Budget for Additional Assessments.** In addition to the provisions of Article 4.3, each year on or before November 1, the Board shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services, fees, supplies and other items which, in the judgment of the Board, will be required to be provided to the Association or required to meet the Association's obligations during the ensuing calendar year to effect the purposes of the Association as to the additional assessments. A copy of this supplemental estimated budget for the additional assessment shall be provided to all Townhome Dwelling Unit Owners at least thirty (30) days prior to adoption by the Board. An annual supplemental budget for additional assessments shall be prepared for each Townhome Cluster, which shall take into account any estimated net operating income or deficit which may result from the operation of the Common Roof, Boardwalks, and Stairwells, including any utility charges necessary for the operation of the Stairwells, during such year, together with a reasonable amount considered by the Board to be necessary for adequate reserves for replacement of the aforesaid components. An accounting system shall be maintained by each respective Townhome Cluster with regard to additional assessments and reserves for such. The Board shall give written notice, mailed or delivered, to each Townhome Dwelling Unit Owner no less than ten (10) and no more than thirty (30) days prior to any meeting of the Board concerning the adoption of any proposed budget or any increase or establishment of an additional assessment.

(b) **Date Payments Due.** On or before January 1 of the ensuing year, and on the first day of each and every month of said year, each Townhome Dwelling Unit Owner shall be personally obligated to pay, in the manner prescribed by Sections 5.4, 5.5, 5.6 hereof, one twelfth (1/12th) of such Owner's annual additional assessment. Notwithstanding the foregoing, the Board may change the interval at which additional assessments are paid from monthly to annually, bi-annually, quarterly, or some other reasonable interval. If the actual expenditures paid or provided for by the Board during said year shall be more or less than said estimated cash requirement, any net shortage or excess shall be applied as an adjustment to the installments under the current year's estimate falling due after the amount of such net shortage or excess for the preceding year has been determined.

(c) **Commencement of Additional Assessments.** The annual additional assessments provided for herein shall commence for the Townhome Dwelling Units within the Premises on the first day of the month following the conveyance of the first Dwelling Unit, except upon notice by Declarant to Owners, should Declarant have made the election to pay additional assessments after the conveyance of the first Dwelling Unit and then elect to have Townhome Dwelling Unit Owners assume their obligations on a date to be determined by Declarant. The Board shall fix the amount of the annual additional assessment against each Dwelling Unit at least thirty (30) days in advance of each annual additional assessment period and in lieu thereof, the amount of the prior year's annual additional assessment shall be the fixed amount.

5.4 **Allocation of Additional Assessments among Townhome Dwelling Unit Owners.** Additional assessments shall be allocated equally among the Townhome Dwelling Unit Owners within a respective Townhome Cluster. Each Townhome Cluster shall apportion additional assessments separately from the other Townhome Clusters. The equal division of additional assessments among the Townhome Dwelling Unit Owners will be determined by the number of Unit Memberships held by each Townhome Dwelling Unit Owner in relation to the total number of Unit Memberships within the respective Townhome Cluster.

5.5 **Payment of Additional Assessments.**

(a) The Association shall perform the collection functions for all additional assessments and user charges hereunder and Members shall pay all such amounts directly to the Association. The Association may exercise its aforesaid rights as frequently as it deems necessary.

(b) Upon written demand of an Owner or a First Mortgagee at any time, the Association shall furnish such Owner or First Mortgagee a written dated certificate signed by an officer of the Association setting forth whether there are any then unpaid additional assessments levied against such Townhome Owner's Dwelling Unit. Such Certificate shall be conclusive evidence of payment of any annual or special assessments theretofore levied and not stated therein as unpaid.

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5.6 Nonpayment of Additional Assessments.

(a) Any installment of an additional assessment which is not paid to the Association when due shall be delinquent. If said installment is not paid within thirty (30) days after the due date, the Board may upon notice to such Member of such delinquency, accelerate the maturity of all remaining installments due with respect to the current assessment year, and the total amount shall commence to bear interest from the date of acceleration at the highest legal rate per annum, until paid. The Association may bring an action against the Member personally obligated to pay additional assessments and recover the same, including interest, costs and reasonable attorneys' fees and litigation expenses for any such action, which shall be added to the amount of such additional assessment and included in any judgment rendered in such action; and the Association may enforce and foreclose any lien it has or which may exist for its benefit.

(b) No Townhome Dwelling Unit Owner shall be relieved of personal liability for the additional assessments and for other amounts due as provided herein by non-use or transfer of ownership of his or her Dwelling Unit, provided that upon transfer of ownership of a Dwelling Unit, the transferor shall not be responsible for additional assessments accruing after the date of transfer.

(c) The lien of the additional assessments provided for in Section 5.1 hereof shall be subordinate to the lien of any first mortgage or mortgages now or hereafter placed upon the properties subject to assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to the earlier of the date the holder of said mortgage takes possession of the Dwelling Unit, accepts a conveyance of any interest in the Dwelling Unit or has a receiver appointed in a suit to foreclose his or her lien. Such taking of possession, conveyance or appointment shall not relieve the holder of said mortgage from liability for any additional assessments thereafter becoming due, nor from the lien of any such subsequent additional assessments. Except for the foregoing, the lien for additional assessments provided for in Section 5.1 shall not be affected by any sale or transfer of a Dwelling Unit.

5.7 Itemized Accounting. The Board shall annually supply to all Owners an itemized accounting of the expenses incurred or paid for the preceding year, together with a tabulation of the additional assessments collected for such year; and showing the net excess or deficit of income over expenditures plus reserves. Segregated accounts for each Townhome Cluster shall be maintained with regard to the additional assessments.

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ARTICLE 6

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ADMINISTRATION AND USE OF COMMON AREA

6.1 **General Powers and Duties of the Board.** The Board shall have all of the powers and duties granted to it or imposed upon it by this Declaration, the By-laws and the Illinois General Not For Profit Corporation Act of 1986, as amended, including, without limitation, the following general powers and duties:

(a) To adopt rules and regulations governing the use, maintenance and administration of the Common Area and Community Facilities for the health, comfort, safety and general welfare of persons using the Common Area and Community Facilities.

(b) To repair, maintain, improve and replace the Common Area and all Community Facilities thereon, including without limitation all landscaping which is part of the Common Area, and to have such rights of ingress and egress over and upon the Premises as may be required to exercise such rights.

(c) To provide maintenance and services with respect to the Common Area, including (i) maintenance, repair and replacement of all Community Facilities; (ii) snow and ice removal from the Common Area and private sidewalks; (iii) maintenance, repair, replacement, improvement and care of all trees, shrubs, grass and landscaped areas; and (iv) maintenance, repair, replacement and operation of those Utilities or portions thereof which are not maintained by the City or by a public or quasi-public utility or authority.

(d) At the Board's discretion, without obligation, to provide snow removal from private roads and public and private sidewalks notwithstanding that such sidewalks or roads are not part of the Common Area.

(e) To pay for, out of the assessment funds provided for in Article 4 hereof, all taxes and assessments and other liens and encumbrances which shall properly be assessed or charged against the Common Area, subject to the provisions of Section 6.3 hereof and to provide segregated funds of additional assessments.

(f) Subject to the rights reserved by the Developer pursuant to Article 7 hereof, to retain and compensate a firm to manage the Association and the Common Area or any separate portion thereof, and to provide the services of such other personnel as the Board shall determine to be necessary or proper for the operation of the Association, whether such personnel are employed directly by the Board or by such manager provided, however, that any such management agreement shall (i) contain provisions allowing for termination by the Board for cause upon thirty (30) days written notice without payment of a termination fee, (ii) contain provisions allowing for termination by the Board without cause upon ninety (90) days written notice without payment of a termination fee, (iii) be

for a term not to exceed one (1) year and (iv) be renewable by agreement of the parties for successive one (1) year periods.

(g) To provide any material, supplies, insurance, furniture, equipment, fixtures, labor, services, maintenance, repairs, taxes or assessments which the Board is required to obtain or pay for pursuant to the terms of this Declaration or the By-Laws, or which in its opinion shall be necessary or proper for the operation or protection of the Association and its members or for the enforcement of this Declaration.

(h) To make the dedications and grant the utility easements described in Section 7.4 hereof.

(i) To obtain (and the Board shall obtain with the premiums therefor being part of the assessment levied pursuant to Section 4.3) such policy or policies of insurance as may be necessary, in the Board's opinion, to insure the Association against any liability in connection with the ownership and operation of the Common Area (**except the Common Roof Area**) including, but not limited to, the following:

(1) Physical damage insurance on the Common Area (and including fixtures on the Common Area, building service equipment and any personal property and supplies of the Association) against loss or damage by fire and against loss or damage by all other hazards now or hereafter covered by the standard extended coverage endorsement with an inflation guard endorsement and a building ordinance or law endorsement, all in an amount sufficient to prevent the insured from being a co-insurer within the terms of the applicable policies, but in any event in an amount not less than one hundred percent (100%) of the full insurable replacement cost thereof. The "full insurable replacement cost" of the Common Area shall be determined from time to time by the Board, which determination may be based upon appropriate insurance appraisals. Perils to be covered by such policies shall be no less than "all risk" or "special form" on real property and "broad form" named perils on personal property and such other perils as may be determined by the Board. All such policies of insurance shall name as insured the Developer, so long as the Developer has an insurable interest, and the Association.

(2) Commercial General Liability 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 Common Area or upon, in or about the streets and passageways and other areas adjoining the Common Area, and including contractual liability with such limits as the Board shall deem desirable; provided, however, that the coverage shall be no less than \$1,000,000.00 per occurrence for personal injury and/or property damage.

All policies of insurance of the character described in this subparagraph shall contain a "severability of interest" endorsement which shall preclude the insurer from denying the claim of an Owner on account of the negligent acts of the Association or another Owner, and shall be endorsed to cover cross-liability claims of one insured against the other. All such policies shall name as insured the Declarant, so long as the Declarant has an insurable interest, the Association and the managing agent.

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

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

(5) Fidelity insurance against dishonest acts on the part of Managers, officers, managers, trustees, employees, managing agents or volunteers responsible for handling funds belonging to or administered by the Association, written in an amount which is no less than the amount of funds within the custody or control of the Association at any time, plus all reserves held by the Association. Such policy of insurance or bond shall contain waivers of any defense based on the exclusion of persons who serve without compensation from any definition of "employee" or similar expression. Such policy of insurance or bond shall name as insured or obligee the Association.

(6) Such other insurance (including insurance with respect to officers' and Managers' liability) in such reasonable amounts as the Board shall deem desirable or as may be reasonably required by a First Mortgagee.

(7) All insurance provided for in this Section 6.1(i) shall be effected under valid and enforceable policies issued by insurance companies authorized and licensed to transact business in the State of Illinois and holding a current Policyholder's Alphanumeric and Financial Size Category Rating of not less than A/VIII according to Best's Insurance Reports or a substantially equivalent rating from a nationally-recognized insurance rating service. All such policies shall provide a minimum of sixty (60) days advance notice of modification or cancellation in writing to the insured thereunder unless such cancellation is for non-payment of premium, in which case ten (10) days' advance written notice shall be sufficient. The Board shall have the right to select deductibles to the insurance coverage's required or permitted under this Section 6.1 if the economic savings justify the additional risk and if permitted by law;

provided, however, that no deductibles shall exceed the lesser of (i) \$5,000.00 (\$10,000.00 with respect to a flood insurance policy); or (ii) one percent (1%) of the face amount of the insurance policy to which such deductible applies, and further provided that funds to cover any deductible amounts shall be maintained as part of the reserve account.

Each Owner shall be responsible for (i) Homeowner's Insurance on such Owner's Dwelling Unit in an amount not less than one hundred percent (100%) of its full insurable replacement cost; and (ii) such Owner's personal liability to the extent not covered by the policies of liability insurance obtained by the Board for the benefit of all of the Owners as above provided. All Homeowner's Insurance policies carried by each Owner shall be without contribution with respect to the policies of property casualty insurance obtained by the Board for the benefit of all of the Owners. Each Owner hereby waives and releases any and all claims which he may have against any other Owner, the Association, its officers, members of the Board, Declarant, Developer, the manager and managing company of the Property, if any, and their respective officers, Managers, partners, employees and agents for any damage to the Common Area, the Community Facilities, the Dwelling Units, or to any personal property located in such Owner's Dwelling Unit or the Common Area caused by fire or other casualty to the extent that such damage is covered by fire or other form of casualty insurance or would be covered by insurance for which such Owner is responsible pursuant to this Section 6.1(i).

- (j) To obtain and provide annual financial statements for the Association.
- (k) To levy and collect assessments from the Owners.

6.2 **Special Powers of the Board.** The Board shall have the following additional rights and powers, and shall pay the costs and expenses of exercising the same out of the assessment funds:

- (a) To execute, on behalf of all Owners, all divisions of ownership for tax assessment purposes with regard to the Common Area or any portion thereof.
- (b) To borrow funds to pay costs of operation secured by assignment or pledge of rights or other reasonable form of security against delinquent Owners, if the Board sees fit.
- (c) To enter into contracts; maintain one or more bank accounts granting authority as the Board shall desire to one or more persons (including the managing agent of the Common Area) to draw upon such accounts; invest surplus funds of the Association in U.S. Government securities or in passbook savings accounts insured by the Federal Deposit Insurance Corporation or the Federal Savings & Loan Insurance

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Corporation; and generally, to have all the powers necessary or incidental to the operation and management of the Association.

(d) To protect or defend the Common Area from loss or damage by suit or otherwise, and to provide adequate reserves for replacements.

(e) To adjust the amount of, collect and use any insurance proceeds to repair damaged property or replace lost property, and on behalf of all Owners to engage in any proceedings and negotiations and to execute any settlements or agreements with respect to such insurance proceeds.

(f) To transfer the Common Area to any title holding land trust in exchange for the entire beneficial interest therein, or to any corporation in which the Association is the sole shareholder.

(g) To enforce the provisions of this Declaration and rules made hereunder and to enjoin and seek damages from any Owner for violation of such provisions or rules.

(h) To obtain, if so determined by the Board, an audited financial statement for the Association for the period requested by the Board.

6.3 **Real Estate Taxes and Assessments.** Notwithstanding anything to the contrary herein contained and whether or not Declarant shall have conveyed to the Association title to the Common Area pursuant to Section 7.6 hereof, the Association shall pay and discharge all general and special real estate taxes and assessments levied by any public authority with respect to the Common Area.

ARTICLE 7

CERTAIN RIGHTS RESERVED TO DEVELOPER

7.1 **Developer's Promotional Rights.** The right is reserved to Developer, and its agents, to place and maintain on the Premises all models, sales offices, sales trailers, advertising media and signs and banners and lighting in connection therewith, and other promotional facilities at such locations and in such forms as shall be determined by Developer. There is also reserved unto Developer, its agents and prospective purchasers and tenants, the right of ingress and egress and transient parking in and through the Premises. Developer shall also have the right to maintain on the Premises without charge (a) a general office for the purpose of exercising the development and management rights reserved in Section 7.2 hereof and (b) appropriate permanent and transient parking facilities for the employees of Developer and of Developer's agents and for prospective purchasers and tenants of Dwelling Units. Developer's aforesaid rights shall exist at any time Developer is engaged in the sale or leasing of Dwelling Units on any portion of the Premises and no charge shall be made with respect thereto.

7.2 **Right to Engage a Manager.** Developer shall have the right to engage the initial manager for the Association (which may be an affiliate or related party to the Developer), and in furtherance of such right to enter into a contract with a person, firm or corporation for such purposes, provided said contract shall be for a term not to exceed what is allowable in the State of Illinois, renewable by agreement of the parties for successive one (1) year terms until the appointment of the first Board of the Association pursuant to Section 2.6 hereof, which contract shall be binding upon and inure to the benefit of the Association and shall be paid for out of the assessment funds.

7.3 **Developer's Easements.** Declarant hereby reserves for the benefit of Developer a nonexclusive easement to, through, over and across the Premises for the purpose of exercising the rights reserved to Developer pursuant to this Declaration, including, without limitation, the marketing, leasing, management and maintenance of improvements in any portion of the Premises. Said rights of Developer shall continue until the later of (a) the date which is twenty (20) years from the date of recording this Declaration, or (b) the date on which Developer has completed the sale or rental of all Dwelling Units or Lots located and contemplated to be located within the Premises, unless Developer, by written notice to the Association, elects to terminate such rights prior to such date. All rights and easements created by this Declaration are subject and subordinate to the aforescribed development rights of Developer, whether or not inconvenience to any Owner shall result therefrom.

7.4 **Right of Developer to Make Dedications and to Grant Utility Easements.** As used in this Section 7.4 and elsewhere in this Declaration, the term "Utilities" means all public and private utility conduits, wires, ducts, pipes, cables, satellite dishes and other lines, and all associated equipment, which serve the Premises, including, without limitation, those for the transmission and/or distribution of water, electricity, gas, telephone, internet, cable television, sewage and drainage. Said term also includes all standpipes, hydrants, pumps, equipment vaults and other structures and facilities for the provision of fire protection services.

Declarant hereby reserves for itself and its successors and assigns the following rights with respect to the Common Area:

(a) To dedicate streets, walks, parkways, drives, open space, water rights and other property to any governmental authority and to make such other dedications as may be required to implement the ordinances of any governmental authority from time to time applicable to the Premises and to the public improvements thereon.

(b) To dedicate space in the Common Area to any public or quasi-public utility or to any governmental authority for the location of Utilities serving any portion of the Premises.

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(c) To reserve or grant easements in, over, under, to and across the Premises for ingress and egress to, and for installation, construction and maintenance of, any or all of the Utilities.

Until Developer's rights under Section 7.3 hereof are terminated, Developer shall have the right to tap into all Utilities for the purpose of exercising all such rights. All the rights reserved pursuant to this Section 7.4 may, upon conveyance or transfer of the Common Area by Declarant to the Association, be exercised by the Association or by Developer acting on behalf of the Association.

7.5 Construction of Premises. In connection with the construction of improvements to any part of the Premises, the Developer, its agents and contractors, shall have the right, at its own expense, (but shall not be obligated) to make such alterations, additions or improvements to any part of the Premises including, without limitation, the construction, reconstruction or alteration of any temporary or permanent improvements to any structure which shall contain Dwelling Units or the Common Area which the Developer deems, in its sole discretion, to be necessary or advisable, and the landscaping, sodding or planting and replanting of any unimproved portions of the Premises. In connection with the rights provided in the preceding sentence, the Developer, its agents and contractors, shall have the right of ingress, egress and parking on the Premises and the right to store construction equipment and materials on the Premises without the payment of any fee or charge whatsoever.

7.6 Retention of Title by Declarant. Declarant may retain title to the Common Area until such time as, in the opinion of Developer, the Association is able to maintain the same, but covenants, for itself, its successors and assigns, that it shall convey and quitclaim to the Association the Common Area not later than thirty (30) days from the sale of the last Dwelling Unit, upon which Developer shall cease to have the right to appoint one or more Managers of the Association.

Declarant shall reserve, upon conveyance to the Association of the Common Area, a perpetual and non-exclusive easement for egress and ingress in, to and from each Dwelling Unit, which it shall grant to each Dwelling Unit upon the conveyance thereof.

The Association shall not be relieved of any of its obligations under this Declaration by reason of Declarant's retention of title to all or any portion of the Common Area, including without limitation, the obligation to pay all general and special real estate taxes and assessments levied with respect to the Common Area, and including further, the obligation to maintain, repair and reconstruct the Common Area and to defray the cost thereof by Member assessments.

7.7 Terms of Conveyance of Common Area. Upon any conveyance or assignment of the Common Area to the Association, Declarant shall be entitled to a proration credit for all expenses of the Association defrayed by Developer (including insurance and real estate taxes) which have not theretofore been reimbursed to Developer. Title to the Common Area shall be

subject to the easements, restrictions and covenants contained herein and to all general and special title exceptions (rights or claims of parties in possession not shown by the public records; encroachments, overlaps, boundary line disputes, and any matters which would be disclosed by an accurate survey and inspection of the premises; easements, or claims of easements, not shown by the public records; any lien or right to a lien for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown on the public records; and taxes or special assessments which are not shown as existing liens by the public records) of any owner's title insurance policy covering the Common Area which Developer shall deliver to the Association (at the Association's expense) in connection with such conveyance. If the Common Area shall be held in any title-holding trust, Developer may assign the beneficial interest in such trust to the Association (at the Association's expense) in lieu of causing the trustee to convey the same by trustee's deed. The Common Area shall be conveyed or assigned without any express or implied warranties, which warranties are expressly disclaimed by Developer and Declarant.

7.8 Amendment to Planned Development, Zoning and Plat of Subdivision and Declaration of Covenants, Conditions, Restrictions, Easements, and Party Wall Rights for the Wellington Park Homeowners' Association ("the Homeowners' Declaration").

Notwithstanding anything contained in this Declaration to the contrary, until the sale of all of the Premises by Developer, Developer reserves the right to vary the planned development and underlying zoning approved by the Department of Planning and Development of the City of Chicago, Illinois to change the total number of single-family homes and/or the total number of Townhomes, in Developer's sole and exclusive discretion; provided, however, that the overall density of the Premises based on applicable floor area ratios as may be authorized by the City from time to time for the overall development, will not be increased and other rights contained in this Declaration will not be changed. Developer also reserves the right to change and amend the plat of subdivision creating the Dwelling Units, Common Areas and Common Facilities in connection with any such change of number of type of Dwelling Units or Lots, and each owner of a Dwelling Unit or Lot by acceptance of the deed therefor whether or not expressed in such deed or other conveyance, acknowledges, covenants and agrees that the Developer has so reserved the right and is fully authorized to sign any application or document, variance, petition, plat of resubdivision, plat of correction or any other instrument necessary to accomplish this change. Developer also reserves the right to amend the Homeowners' Declaration from time to time so long as any such modification does not materially affect any Dwelling Unit Owner's interest or rights in the Premises or his/her/its Dwelling Unit. Any such modification to the Homeowners' Declaration shall be limited to modification of existing or inclusion of additional exhibits such as any revised Plat of Subdivision, revised legal descriptions, or additional illustrative materials. Each Owner and every subsequent Owner, by acceptance of a deed or other conveyance to a Dwelling Unit, does hereby constitute and appoint the Developer as his/her/its true and lawful attorney in his/her/its name, place and stead to make, execute, consent to, swear to, acknowledge, deliver, record and file any of the documents and instruments above described hereby ratifying, approving and confirming all that such attorney may do in connection therewith. This grant of authority is a special power of attorney coupled with an interest, is irrevocable and shall survive the death, retirement, bankruptcy, adjudication of insanity,

incapacity, dissolution, termination, consolidation or sale of substantially all of the assets of the Owner granting this power. This power of attorney may be exercised by the Developer on behalf of each such Owner and may be exercised by facsimile signature or by listing all of the Owners executing any instrument with a single signature as attorney in fact for all of them.

7.9 **Common Expenses.** Developer shall be entitled at its option to pay for Common Area costs and expenses incurred to maintain the Premises in lieu of collecting assessments from Owners for a time period to be determined by Developer in its sole and exclusive discretion.

7.10 **General.** Notwithstanding any provision herein to the contrary, the rights and easements created under this Declaration are subject to the right of Developer to execute or to cause Declarant or any other title-holding trust to execute all documents and do all other acts and things affecting the Premises which, in the Developer's opinion, are required to implement Developer's reserved rights hereunder (including the making of any dedications to public use) provided any such document or act or thing is not inconsistent with the then existing property rights of any Owner.

ARTICLE 8

MISCELLANEOUS PROVISIONS REGARDING MORTGAGEES

The following provisions are intended for the benefit of each First Mortgagee and to the extent, if at all, that any other provisions of this Declaration or the By-Laws conflict with the following provisions, the following provisions shall control:

(a) Upon request in writing to the Association identifying the name and address of the First Mortgagee or the insurer or guarantor of a recorded first mortgage or trust deed on a Dwelling Unit ("Insurer or Guarantor") and the unit number, the Association shall furnish each First Mortgagee, Insurer or Guarantor a written notice of default of any Owner's obligations under this Declaration which is not cured within thirty (30) days. Any First Mortgagee of a Dwelling Unit or Lot who comes into possession of the said Dwelling Unit or Lot pursuant to the remedies provided in the mortgage, foreclosure of the mortgage, or deed (or assignment) in lieu of foreclosure shall, to the extent permitted by law, take such property free of any claims for unpaid assessments or charges in favor of the Association against the mortgaged Dwelling Unit or Lot which become due prior to (i) the date of the transfer of title or (ii) the date on which the holder comes into possession of the Dwelling Unit or Lot, or (iii) the date on which a receiver is appointed in a suit to foreclose the holder's lien, whichever occurs first.

(b) Upon request in writing, each First Mortgagee, Insurer or Guarantor shall have the right:

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(1) to examine current copies of this Declaration, the By-Laws, articles of incorporation, rules and regulations and the books and records of the Association during normal business hours;

(2) to receive an audited financial statement prepared by the Association within ninety (90) days following the end of its fiscal year;

(3) to receive written notices of all meetings of the Association and to designate a representative to attend all such meetings;

(4) to receive written notice of any decision by the Association or Owners to make a Material Amendment to the Declaration, By-Laws or the articles of incorporation of the Association;

(5) to receive written notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;

(6) to receive written notice of any proposed action which would require the consent of a specified percentage of First Mortgagees; and

(7) to receive written notice of any condemnation or casualty loss that affects either a material portion of the Premises or the Dwelling Unit on which it holds, insures or guarantees the mortgage.

(c) No provisions of this Declaration, the By-Laws or the articles of incorporation of the Association or any similar instrument pertaining to the Premises or the Dwelling Units or Lots therein shall be deemed to give an Owner or any other party priority over the rights of the First Mortgagees pursuant to their mortgages in the case of distribution to such Owners of insurance proceeds or condemnation awards for losses to or a taking of either or both of the Dwelling Units and the Common Area, or any portion thereof or interest therein. In such event, the First Mortgagees, Insurers or Guarantors of the Dwelling Units affected shall be entitled, upon specific written request, to timely written notice of any such loss.

(d) Upon specific written request to the Association, each First Mortgagee, Insurer or Guarantor of a Dwelling Unit or Lots shall be furnished notice in writing by the Association of any damage to or destruction or taking of the Common Area if such damage or destruction or taking exceeds Ten Thousand Dollars (\$10,000.00), or of any damages to the Dwelling Unit in excess of One Thousand Dollars (\$1,000.00).

(e) If any Dwelling Unit, Lot or portion thereof or the Common Area or any portion thereof is made the subject matter of any condemnation or eminent domain

proceeding or is otherwise sought to be acquired by a condemning authority, then the First Mortgagee, Insurer or Guarantor of said Dwelling Unit or Lot will be entitled to timely written notice, upon specific written request, of any such proceeding or proposed acquisition and no provisions of this Declaration, the articles of incorporation or By-Laws of the Association or any other instrument pertaining to the Premises or the Dwelling Units will entitle the owner of a Dwelling Unit or other party to priority over such First Mortgagee with respect to the distribution of the proceeds of any award or settlement with respect to such Dwelling Unit.

(f) No amendment to, change or modification of either Section 4.8(c) (dealing with the priority of assessment liens) or Article 13 (dealing with the method of amending this Declaration) shall be effective unless, in addition to the terms and conditions set forth in Section 4.8(c) and Article 13, such change or amendment shall be first consented to, in writing, by not less than seventy-five percent (75%) of the Owners and their respective First Mortgagees

g) **Resale of Dwelling Units.** In the event of a resale of any Dwelling Unit by an Owner other than the Developer, and within thirty (30) days after the written request by such Owner, the Board shall deliver a copy of each of the documents and make the disclosures described in and required by Section 18.5(g) of the Act. In the event of a resale of any Dwelling Unit by an Owner, other than the Developer, such Owner shall be required to comply with all provisions of the Act and any ordinance applicable to such resale, the provisions of which by this reference are hereby incorporated into and made a part of this Declaration. The Board shall be allowed to charge a reasonable fee, not to exceed the maximum amount prescribed by the Act, for providing such information.

ARTICLE 9

ARCHITECTURAL CONTROL

9.1 **Architectural Control Committee.** The Architectural Control Committee shall consist of three or more persons (so long as there is an odd number of persons) appointed by the Board. The term and qualifications for the Architectural Control Committee members shall be the same as that for a Board member. At least two of the persons appointed by the Board shall be Single Family Homeowners. The Architectural Control Committee shall act by majority vote.

9.2 **Architectural Standards and Maintenance Requirements for Single Family Homes.** Initial Improvements shall be defined as the construction of the first structure or structures upon a vacant and unimproved Lot by Developer or Developer's successors and assigns (including without limitation those successors who purchase

certain Lots from Developer for purposes of constructing a Single Family Home thereon). Alterations of Improvements or Alterations shall be defined as any modification to or rehabilitation of the exterior of an existing structure, fences, sidewalks or other improvements located on a Lot. All Initial Improvements constructed upon a Single Family Lot, any Alterations of Improvements, and any rebuilding or Alterations to a Single Family Home necessitated due to casualty loss, shall comply with the Building Guidelines, Standards and Restrictions (the "Building Guidelines") attached hereto as Exhibit "E" and incorporated herein by reference. All improvements upon a Single Family Lot, accessory structures, additions thereto, landscaping, patios, roofs, driveways and any other exterior aspect of a Single Family Home, whether original or replacement, temporary or permanent, shall be constructed, altered, restored, added to, located, remodeled on the exterior, placed or installed in such manner so as to preserve the architectural and aesthetic appearance of the Premises and so as not to impair the value of the property of all Owners and shall be undertaken in a manner that is consistent with the use of the Premises as a first-class residential subdivision.

Any Single Family Home, accessory structure, additions thereto, landscaping, patio, sidewalks, roof, driveway and any other exterior aspect of a Single Family Home, constructed and installed by the Declarant in connection with the initial construction of improvements and in accordance with all applicable City ordinances, codes, standards, rules and regulations shall conclusively be deemed to comply with the standards contained in this Article 9. In addition, the Declarant, its successors and assigns, shall have the right, subsequent to the turnover of the Association, to commence or complete any Initial Improvements upon those Lots owned by the Declarant, its successors and assigns, without approval by the Architectural Control Committee or Board, provided that the Declarant, its successors and assigns follow the Building Guidelines as delineated in Exhibit E.

No Alterations of Improvements (as defined above) or rebuilding due to casualty loss shall be commenced upon a Single Family Home Lot without the prior approval of the Architectural Control Committee. In the event of a casualty loss to a Single Family Home requiring the rebuilding of all or part of the Single Family Home, or in the event a Single Family Homeowner shall wish to cause any Alterations of Improvements, such Owner shall submit to the Architectural Control Committee the plans and specifications showing the nature, kind, shape, height, materials and location of any rebuilding or Alterations, together with such other information as the Architectural Control Committee may reasonably require in order to determine compliance with the Building Guidelines and the harmony of external design and location in relation to surrounding structures and topography. The Architectural Control Committee shall have thirty (30) days after the receipt of such information to review the same and reach a determination. The Architectural Control Committee shall provide the Owner with written notification of its determination within the thirty (30) day time period. In the event the Architectural Control Committee disapproves of any such rebuilding or Alterations, then the Architectural Control Committee shall set forth in reasonable detail the reasons for such

disapproval. The Architectural Control Committee shall have the authority to insure that the Building Guidelines and common scheme for the development are maintained and in compliance at all times with the standards set-forth in this Declaration.

Any work performed in accordance with this Section 9.2 shall not be undertaken without the issuance of all appropriate permits and approvals by the City, and the Owner shall cause such rebuilding or Alterations, as applicable, to be in compliance with the Building Guidelines.

All Single Family Homeowners shall be responsible for the landscaping of their respective Lots, including costs and matters relating thereto; such landscaping matters undertaken by the Single Family Homeowners shall be subject to the restrictions and conditions of Article 9 hereto and any rules and regulations promulgated by the Board.

9.3 Restrictions on Alterations and Additions to Townhomes and Common Areas, and Maintenance of Townhomes. Other than as installed or approved by Declarant in connection with the initial construction of Townhomes and the Common Area, no building, wall or other structure, landscaping or other permitted improvement, or any change in the exterior color of any Townhome, shall be commenced, erected, maintained or undertaken upon a Townhome or upon the Common Area without the approval of the Architectural Committee or the Board as applicable. In the event of a casualty loss, should the Townhome or Townhome Cluster be rebuilt or any part thereof is rebuilt, there shall be no exterior addition to or change or alteration from the original plans of the Declarant. In the event of a casualty loss or alteration or addition to any Townhome or Townhome Cluster, the plans and specifications showing the nature, kind, shape, height, materials and location of the same, together with such other information as the Architectural Control Committee may reasonably require in order to determine compliance with the Building Guidelines and the harmony of external design and location in relation to surrounding structures and topography shall be submitted to the Architectural Control Committee. The Architectural Control Committee shall have thirty (30) days after the receipt of such information to review the same and reach a determination. The Architectural Control Committee shall provide the Owner(s) with written notification of its determination within the thirty (30) day time period. In the event the Architectural Control Committee disapproves of any such rebuilding or Alterations, then the Architectural Control Committee shall set forth in reasonable detail the reasons for such disapproval. The Architectural Control Committee shall have the authority to insure that the Architectural Standards and common scheme for the development are maintained and in compliance at all times with the standards set-forth in this Declaration.

Any alterations, additions or changes to the Common Areas shall be within the sole discretion of the Board. In exercising such discretion, the Board shall insure that the Common Areas are in compliance with the Building Guidelines and that such alterations, additions or changes shall be in harmony with the design and location of the surrounding structures and topography.

Any work performed in accordance with this Section 9.3 shall not be undertaken without the issuance of all appropriate permits and approvals by the City, and the Owner shall cause such rebuilding or Alterations, as applicable, to be in compliance with the Building Guidelines.

All Townhome Owners shall be responsible for the landscaping of their respective individual Townhome parcels, including costs and matters relating thereto; such landscaping matters undertaken by the Townhome Owners shall be subject to the restrictions and conditions of Article 9 hereto and any rules and regulations promulgated by the Board.

9.4 Effect of Board Approval. The approval by the Architectural Control Committee of plans and specifications and standards pursuant to the Article shall in no event be construed as representing or implying that such plans and specifications or standards shall, if followed, result in properly designed construction. Such approvals and standards shall in no event be construed as representing or guaranteeing the Dwelling Unit or other improvements/landscaping performed in accordance therewith shall be built in a good and workmanlike manner. Neither Declarant nor the Association shall be responsible or liable for any defects in any plans or specifications or standards submitted, revised or approved pursuant to this Article 9, any loss or damage to any person or property arising out of the approval or disapproval of any plans or specifications, any loss or damage arising from the non-compliance of such plans and specifications or standards with any governmental ordinances or regulations, or any defects in construction pursuant to such plans or specifications or standards. The applicable Owner shall be solely responsible to apply and pay for and obtain any and all required governmental approvals, permits, and licenses, and to comply with the requirements of all ordinances and regulations of the City (including its zoning ordinance), all applicable building, health, and safety codes and all recorded restrictions, covenants and conditions applicable to said Dwelling Unit. Architectural approval given to any one Owner shall be based upon the discretion and shall not be construed as, or interpreted to be or require, architectural approval of any part or portion of any other Owner's proposed action even if such proposed action of any other Owner's proposed action even is identical or substantially similar to an action which has previously received architectural approval.

9.5 Remedies for Violations of Guidelines due to Alterations. The violation of any Building Guideline, or failure to comply with the terms of this Article 9, shall give the Architectural Control Committee, on behalf of the Board, the right, upon not less than ten (10) days advance written notice to the Owner (or immediately in the event of any matter of an emergency nature which might result in damage to persons or property) to take the following actions:

- (1) To enter upon any part of a Lot where such violation or breach exists and summarily abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Declarant, or its beneficiaries, or their successors or assigns, or the

Board and Architectural Control Committee, or its agents, shall not thereby be deemed guilty in any manner of trespass.

- (2) To enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach.
- (3) To levy fines in such reasonable amounts and pursuant to such procedures for hearings and appeals as the Board and the Architectural Control Committee from time to time determine against any Owner.

All expenses of the Architectural Control Committee and the Board in connection with such actions or proceedings, including court costs and attorneys' fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the rate of ten percent (10%) per annum until paid, shall be charged to and assessed against such defaulting Owner(s), and shall be added to and deemed a part of such individual or entities respective share of the expenses of the Association, and the Association shall have a lien for all of the same upon the Dwelling Unit and/or Lot in question and upon all of the additions and improvements thereto and upon all of such personal property located on the property. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board and the Architectural Control Committee.

9.6 **Developer Construction.** The provisions of this Article 9 shall not apply with respect to construction, installation, alteration or change of any improvements performed by the Developer or any affiliate or other entity controlled by the Developer and shall expressly survive the Transfer Date for the maximum period permitted by applicable law.

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ARTICLE 10

GENERAL RESTRICTIONS

10.1 **Common Area Restriction**. Except as provided in Article 7 hereof, no industry, business, trade, occupation or profession of any kind shall be conducted, maintained or permitted on any part of the Common Area nor, to the extent permitted by law, shall any "For Sale" or "For Rent" signs or any other advertising be maintained or permitted on any part thereof, except as permitted by the Board.

10.2 **Obstructions**. Except as permitted under Section 7.5 hereof, there shall be no obstruction of the Common Area, and nothing shall be stored in the Common Area without the prior consent of the Board.

10.3 **Pets**. No animal of any kind shall be raised, bred or kept in the Common Area. The Board may from time to time adopt rules and regulations governing the use of the Common Area by pets. Any pet causing or creating a nuisance or unreasonable disturbance on the Common Area shall be permanently removed from the Premises 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. No animal of any kind shall be raised, bred or kept within any Dwelling Unit except, however, for animals which are of a breed or variety commonly kept as household pets in first-class residential developments located in the City of Chicago, are not kept or bred for any commercial purpose, are not allowed to run loose on the Premises, are kept in strict accordance with such other rules and regulations relating to household pets as may be from time to time adopted or approved by the Board and/or the City, and do not, in the judgment of the Board, constitute a nuisance to others.

10.4 **Proscribed Activities**. No noxious or offensive activity shall be carried on the Common Area nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the Owners. No Owner shall perform any work (including Maintenance Work), or cause to be performed any such work, which causes damage to the exterior of a Dwelling Unit, or any portion of the Common Area (including, without limitation, damage to party walls, structural elements, utility facilities. The Owner causing such damage shall repair or replace, or cause to be repaired or replaced, all such damaged materials or equipment in order to restore the damaged areas or equipment to their original condition, and such Owner shall be solely responsible for all costs associated therewith. As the discretion of the Board, the Board may perform, or cause to be performed, such repair or replacement work and the cost thereof shall be assessed in whole or in part to such Owner.

10.5 **Structural Impairment**. Nothing shall be done in, on or to the Common Area or any Dwelling Unit which would impair the structural integrity of any building or structure located thereon or otherwise containing such Dwelling Unit.

10.6 **No Unsightly Uses.** No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out on any portion of any Dwelling Unit or the Common Area nor shall any vehicle be stored or parked upon any portion of the Common Area except in those areas designated for vehicles, if any, by the Board. No automobiles shall be stored or parked on any Common Area (including, without limitation, grass and other landscape areas) except those portions of the Common Area designated from time to time by the Board as parking areas. The Common Area shall be kept free and clear of all rubbish, debris and other unsightly materials and no waste shall be permitted thereon. All rubbish shall be deposited in such areas and such receptacles as shall be designated by the Board. Each Owner shall be responsible for keeping such Owner's front, back and side yard, patio, driveway, and rooftop deck free and clear of all rubbish, debris and other unsightly materials and shall maintain such areas in accordance with the provisions of this Declaration, any rules and regulations which the Board may promulgate and any requirements imposed by the Architectural Control Committee. In addition, the Board may authorize any vehicles parked in violation of any parking regulations issued in connection with the Common Area to be towed away and any such towing charge shall become a lien upon the Dwelling Unit of the Owner of the vehicle in the same manner as provided in Article 4 hereof for non-payment of maintenance assessments.

10.7 **Condemnation.** In the case of a taking or condemnation by competent authority of any part of the Common Area, the proceeds awarded in such condemnation shall be paid to the Association and such proceeds, together with any reserves being held for such part of the Common Area, shall, in the discretion of the Board, either (i) be applied to pay the assessments levied by the Association; (ii) to be distributed to the Owners and their respective mortgagees, as their interests appear, in accordance with the number of Dwelling Units owned by any such Owner; or (iii) to be used to acquire additional real estate to be used and maintained for the mutual benefit of all Owners, as Common Area under this Declaration. The Board, on behalf of the Owners, shall engage in any proceedings and negotiations and execute any settlements and agreements with respect to any such taking or condemnation. Any acquisition by the Association pursuant to this Section of real estate which shall become a part of the Common Areas shall not become effective unless and until a supplement to this Declaration, which refers to this Section and legally describes the real estate affected, is executed by the Association and recorded.

ARTICLE 11

PARTY WALLS and COMMON ROOFS

11.1 **Party Walls and Use.** All dividing walls, including parapet wall extensions, which straddle the boundary line between Dwelling Units or which serve two or more Dwelling Units, shall at all times be considered party walls, and each of the Owners of Dwelling Units upon or between which any such party wall shall stand shall have the right to use said party wall below and above the surface of the ground and along the whole length or any part of the length thereof for the support of said Dwelling Units and for the support of any building constructed to

replace the same, and shall have the right to maintain in or on said wall any pipes, ducts or conduits originally located therein or thereon subject to the restrictions hereinafter contained.

11.2 **No Extension of Party Walls.** No Owner shall have the right to extend said party wall in any manner, either in length, height or thickness.

11.3 **Damage or Destruction; Repair or Rebuilding of Party Wall.** In the event of damage to or destruction by fire or other casualty of any party wall, including the foundation thereof, the Owners of all Dwelling Units upon or between which such party wall or may rest or which are served or benefited by such party wall: (i) shall have the obligation to repair or rebuild such party wall; and (ii) shall pay in equal shares the cost of such repair or rebuilding. All such repair or rebuilding shall be done within a reasonable time, in a workmanlike manner with materials comparable to those used in the original wall and shall conform in all respects to the laws or ordinances regulating the construction of buildings in force at the time of such repair or reconstruction. Whenever any such wall or any portion thereof shall be rebuilt, it shall be erected in the same location and on the same line and be of the same size as the original wall. All construction performed under this Article 11 shall be subject to the terms of Article 9 of this Declaration.

11.4 **Common Roofs.** Two (2) roofs have been constructed over the top of the third and fourth levels of each Townhome Cluster located on Lots (A, B1, B2, B3, B4, C, D1, D2, E, F, and G) as depicted on **Exhibit B.** The roofs that are constructed over the third level of the Townhome Clusters are all common roofs. The roofs that are constructed over the fourth level of the Townhome Clusters are both individual and common roofs; however, for the purposes of maintenance, repair and replacement all such roofs over the third level and fourth level shall be treated as common roofs. Therefore, all costs relative to the maintenance, repair and replacement of the roofs over the third and fourth levels shall be shared equally by the Owners of the Townhomes located within the Townhome Cluster in which they are a Dwelling Unit Owner. All decisions relative to the maintenance, repair and replacement of the above referenced roofs shall be determined by a majority of the Townhomes Dwelling Unit Owners within their respective Townhome Cluster; with each Townhome entitled to one (1) vote. In addition to the provisions in Article 5.6, if any Owner shall neglect or refuse to pay such Owner's share of the costs of any maintenance, repair and replacement of the third or fourth level roof, then the other Owners may have the roofs repaired or rebuilt and, in addition to any other remedy available to such Owner's by law they shall be entitled to have a mechanic's lien on the respective Townhome of the owner so failing to pay the amount of such maintenance, repair or replacement cost. Any repairing or rebuilding done hereunder shall be performed timely and in a good and workmanlike manner, and to the extent possible, accomplished without interruption to the normal usage of the Owners.

11.5 **Damage or Destruction; Repair or Rebuilding of the Common Roofs.** Notwithstanding anything herein contained to the contrary or that as provided in Article 5 aforesaid, it is further agreed that in the event of damage or destruction to a roof from any cause, other than the negligence of a Townhome Owner, and other than on account of fire or other

casualty to one of the Townhomes, then the Owner(s) of said roof shall have the right to repair or rebuild the roof, and the expense thereof shall be paid as hereinabove provided. If damage to or destruction of a roof shall have been caused by loss by fire or other casualty to the property of, or by the negligence of one Owner, such Owner shall bear the entire cost of repair or rebuilding. If any Owner shall neglect or refuse to make repairs to or replace its roof as may be needed so as to cause damage to another Townhome owner then the other Owners may have the roof repaired or rebuilt and, in addition to any other remedy available to him by law, shall be entitled to have a mechanic's lien on the premises of the Owner so failing to pay the amount of such repair or rebuilding cost. Any repairing or rebuilding done hereunder shall be performed timely and in a good and workmanlike manner, and to the extent possible, accomplished without interruption to the normal usage of the Townhomes which share said roof.

Each Townhome Owner is licensed by the other Townhome Owners, upon reasonable notice and proof of need, to enter upon the other owner's premises for the limited and express purpose of repairing or rebuilding a roof as hereinabove provided; provided, however, that no such repairing or rebuilding shall impair or diminish the then existing structural integrity of the other's Townhome or Townhomes. The benefits and burdens of the covenants herein contained shall annex to and be construed as covenants running with the aforesaid Townhomes or Lots herein described and shall bind the respective owners hereto and their respective heirs, legal representatives, successors and assigns. Nothing herein contained, however, shall be construed to be a conveyance by any party of their respective rights in the fee of the real estate on which the roof shall stand.

11.6 **Contribution.** Notwithstanding the provisions of Section 11 hereof, the Owner of any Dwelling Unit shall retain the right to receive a larger contribution from another Owner under any rule or law regarding liability for negligent or willful acts or omissions.

ARTICLE 12

GENERAL PROVISIONS

12.1 **Enforcement.** Enforcement by the Association or any Owner of the covenants and restrictions contained in this Declaration may be had by any proceeding at law or in equity against any person or persons violating or attempting to violate any such covenant or restriction, either to restrain violation or to recover damages or both, and against the land to enforce any lien created by these covenants; failure by the Association or any Owner to enforce any covenant or restriction shall in no event be deemed a waiver of the right to do so thereafter.

12.2 **Title-holding Land Trust.** In the event title to any Dwelling Unit 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 personally responsible for payment of all obligations, liens or indebtedness and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against any such title-holding trustee 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 Dwelling Unit and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title to such Dwelling Unit.

12.3 **Responsibility of Successors and Predecessors to Developer or Declarant.** No party exercising any rights as Developer or Declarant hereunder shall have or incur any liability for the acts of any other party which previously exercised or subsequently shall exercise such rights.

12.4 **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 on alienation, or (c) any other statutory or common law rules imposing time limits, then such provisions shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of William Jefferson Clinton, President of the United States. If any easement created by this Declaration for the benefit of the Association shall be declared invalid by a final decree of a court of competent jurisdiction, the Association shall be immediately vested with, and is hereby granted, leased and demised, a leasehold estate in the portion of the servient estate theretofore burdened by such easement, for a term which shall commence on the date of such decree and shall expire simultaneously with the expiration of the term of this Declaration, for the same purposes and on the same terms and conditions as theretofore applied to said easement interest, except that the Association shall be required to pay as rent for said leasehold estate, an annual rental of \$100 per year for each calendar year or portion thereof which shall elapse during the demised term.

12.5 **Severability.** Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provision, and all other provisions shall remain in full force and effect.

12.6 **Headings.** The headings contained in this Declaration are for reference purposes only and shall not in any way affect the meaning or interpretation of this Declaration. The terms "Paragraph" and "Section" are used interchangeably herein and shall refer to the corresponding provision in this Declaration containing the same number heading.

12.7 **Notices.** Any notice required or desired to be given under the provisions of this Declaration to any Member, Owner or any other person entitled to use the Common Area, or any part thereof, shall be deemed to have been properly delivered when deposited in the United States Mail, postage prepaid, directed to the last known person who appears as a Member, Owner

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or other person entitled to notice, at the last known address for each such person, all as shown on the books and records of the Association at the time such notice is given.

12.8 **Conflict**. The provisions of this Declaration are and shall be subservient to the applicable ordinances and regulations of the City.

12.9 **Dissolution of the Association**. Upon dissolution of the Association, its assets shall be transferred to another homeowners' association having similar purposes.

12.10 **Names of First Mortgagees**. Each Owner shall notify the Association of the name and address of the First Mortgagee relating to his or her respective Dwelling Unit.

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ARTICLE 13

EFFECT OF AMENDMENTS TO DECLARATION

13.1 **Binding Effect.** The easements created by this Declaration and the approval rights granted under Article 9 hereof, shall be of perpetual duration. The covenants, conditions and restrictions of this Declaration shall run with and bind the Premises and shall inure to the benefit of and be enforceable by the Association and/or any Owner subject to this Declaration, their respective legal representatives, heirs, successors and assigns, for a term of fifty (50) years from the date that this Declaration is recorded, after which time the same shall be automatically extended for successive periods of ten (10) years subject to amendment as hereinafter set forth. The covenants and restrictions of this Declaration may be amended during the first fifty (50) year period after the date this Declaration is recorded or within any successive ten (10) year period by an instrument signed by those Members owning at least seventy-five percent (75%) of the Dwelling Units which are subject to this Declaration; provided, however, that at any time, no Material Amendment to this Declaration, the by-laws or the Association's articles of incorporation shall be effective unless approval thereof is obtained from Eligible Mortgage Holders representing at least fifty-one percent (51%) of the Dwelling Units that are subject to the mortgages held by Eligible Mortgage Holders and provided further that the provisions of this Section 12.1 may be amended only by unanimous written consent of the Owners of all Dwelling Units. These covenants and restrictions may also be canceled or amended by an instrument signed by sixty percent (60%) of Owners executed and recorded within ninety (90) days of the expiration of any successive ten (10) year period, such cancellation or amendment to be effective on the date of commencement of the ten (10) year period in question, provided, however, that no termination or alteration of the legal status of the Association or the Premises for reasons other than substantial destruction or condemnation of the Premises shall be effective unless approval thereof is obtained from at least sixty-seven (67%) of all Eligible Mortgage Holders. Any instrument executed pursuant to the provisions contained herein shall be filed for record in the Office of Recorder of Deeds of Cook County, Illinois, and a true, complete copy of such instrument shall be transmitted to each Owner promptly.

Every Owner and every mortgagee, grantee, heir, administrator, executor, legal representative, successor and assign of such Owner, by such person's or entity's acceptance of any deed or mortgage or other interest in or with respect to any Unit Dwelling ownership, shall be deemed to have expressly agreed and consented to (i) each and all of the provisions of this Article 13; (ii) the recording of every Amendment to Declaration which may amend and adjust such person's or entity's respective Unit Membership interest in the Common Area including the Existing Common Area and the Added Common Area from time to time as provided in this Article 13; and (iii) all of the provisions of every Amendment to Declaration which may hereafter be recorded in accordance with the provisions of this Article 13. A power coupled with an interest is hereby granted to the Developer as attorney-in-fact to amend and adjust the Owners interest in the Common Area from time to time in accordance with every such Amendment to -

Declaration recorded pursuant hereto. The acceptance by any persons or entities of any deed, mortgage or other instrument with respect to any Dwelling Unit ownership, in addition to the foregoing, shall be deemed to constitute a consent and agreement to and acceptance and confirmation by such person or entity of such power to such attorney-in-fact and every Owner, by acceptance of the deed conveying such Owner's Unit Dwelling ownership, agrees for himself or herself and all those claiming under such Owner, including mortgagees, that every Amendment to Declaration, is and shall be deemed to be in accordance with this Declaration.

13.2 **Special Amendments.** Anything herein to the contrary notwithstanding, Developer reserves the right and power, which shall be considered as a power coupled with an interest, to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends this Declaration (i) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Administration, the Department of Veteran's Affairs (formerly known as the Veteran's Administration), or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (ii) to induce any of such agencies or entities to make, purchase, sell, insure, guarantee or otherwise deal with first mortgages covering Dwelling Units, (iii) to correct clerical or typographical errors in the Declaration or any Exhibit, or (iv) to bring the Declaration into compliance with applicable laws, ordinances or governmental regulations. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Developer to make or consent to a Special Amendment on behalf of each Owner. Each deed, lease, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Dwelling Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Developer to make, execute and record Special Amendments. The right and power to make Special Amendments hereunder shall terminate on the date Developer no longer has the right to appoint all Managers of the Board pursuant to Section 2.6 hereof

13.3 **Determination of Amendments to Ownership Interest in Common Area.** Unit Membership in the Association, as amended by each Amendment to Declaration, shall be determined as follows:

(a) The Common Area, as amended by such Amendment to Declaration, shall be deemed to consist of the Common Area as existing immediately prior to the recording of such Amendment to Declaration (the "Existing Common Area") and the Common Area added by such Amendment to Declaration (the "Added Common Area");

(b) The Dwelling Units, as amended by such Amendment to Declaration, shall be deemed to consist of the Dwelling Units as existing immediately prior to the recording of such Amendment to Declaration (the "Existing Dwelling Units").


(c) All of the provisions of this Declaration, as amended by every successive Amendment to Declaration, shall be deemed to apply to all of the Dwelling Units (both the Added Dwelling Units and the Existing Dwelling Units) and to all of the Common Area (both the Added Common Area and the Existing Common Area); and

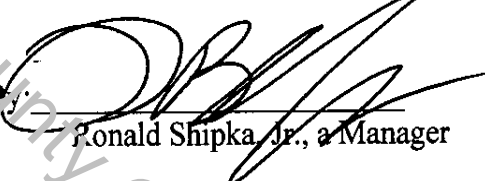
(d) The recording of an Amendment to Declaration shall not alter or affect the amount of any lien for Common Expenses due from the owner of any Existing Dwelling Unit prior to such recording, nor the respective amounts theretofore assessed to or due from the owner or owners of Existing Dwelling Units for Common Expenses or other assessments.

13.4 **Existing Mortgages.** Upon recording of every Amendment to Declaration, the lien of every mortgage encumbering an Existing Dwelling Unit, together with its Unit Membership in the Association, shall automatically be deemed to be adjusted and amended to encumber such Unit and the respective Unit Membership for such Existing Dwelling Unit as set forth in such Amendment to Declaration, and the lien of such mortgage shall automatically attach to such Unit Membership in the Added Common Area

IN WITNESS WHEREOF, the Developer has caused this instrument to be executed by their respective officers' thereunto duly authorized as of the day and year first above written.

WELLINGTON PARK DEVELOPMENT, L.L.C., an Illinois limited liability company

By: 
Mark S. Goldstein, a Manager

By: 
Ronald Shipka, Jr., a Manager

Being all of the Managers of
Wellington Park Development, L.L.C

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

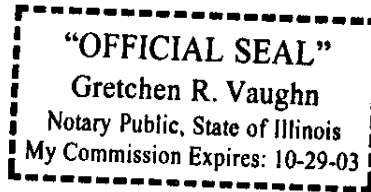
I, Gretchen Vaughn, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Mark S. Goldstein and Ronald B. Shipka, Jr., , personally known to me to be the managers of Wellington Park Development, L.L.C., an Illinois limited liability company, whose names are subscribed to the within Instrument, appeared before me this day in person and acknowledged that as managing members of said company they signed and delivered the said Instrument as their free and voluntary act and as the free and voluntary act and deed of said company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 29th day of November, 2000.

Gretchen Vaughn
Notary Public

My Commission Expires:

10/29/03



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EXHIBIT A

TO
DECLARATION
COVENANTS, CONDITIONS, RESTRICTIONS, EASEMENTS
AND PARTY WALL RIGHT
FOR WELLINGTON PARK HOMEOWNERS' ASSOCIATION

THE PREMISES

PARCEL A: THE WELLINGTON PARK SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT 09079864 IN COOK COUNTY, ILLINOIS.

PARCEL B: THE RESUBDIVISION OF LOTS 8, 9, 10, 11 AND 12 AND PARTS OF PRIVATE STREETS IN WELLINGTON PARK SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT 00954797 IN COOK COUNTY, ILLINOIS.

THE COMMON AREA

PARCEL A:

THE WELLINGTON PARK SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT 09079864 IN COOK COUNTY, ILLINOIS, EXCEPT LOTS 1, 2, 3, 4, 5, 6, 7 AND 13 THEREIN.

PARCEL B:

THE RESUBDIVISION OF LOTS 8, 9, 10, 11 AND 12 AND PARTS OF PRIVATE STREETS IN WELLINGTON PARK SUBDIVISION BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT 00954797 IN COOK COUNTY, ILLINOIS, EXCEPT LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18 AND 19 THEREIN.

TAX # 14-30-223-041 & 14-30-223-042

PREPARED BY E-MAIL:

BROWN, URSULA POMERANTZ
2950 N. LINCOLN AVE
CHGO, ILL 60657
ATTN: GRETCHEN VAUGHN

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EXHIBIT B

B(1)

TO

**DECLARATION
COVENANTS, CONDITIONS, RESTRICTIONS, EASEMENTS
AND PARTY WALL RIGHTS
FOR
WELLINGTON PARK HOMEOWNERS' ASSOCIATION**

THE PLAT OF SUBDIVISION and THE PLAT OF RESUBDIVISION

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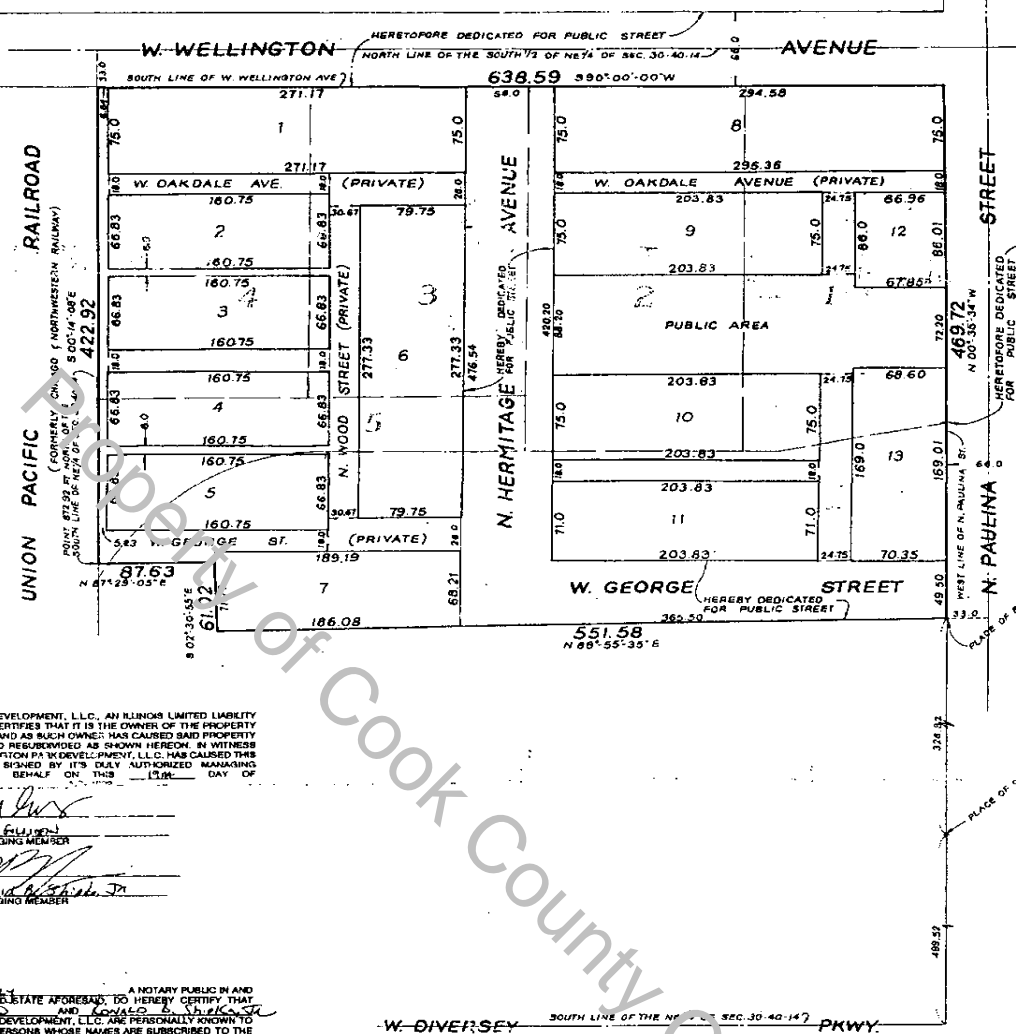
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BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



STATE OF ILLINOIS
COUNTY OF COOK

WELLINGTON PARK DEVELOPMENT, L.L.C. AN ILLINOIS LIMITED LIABILITY COMPANY, HEREBY CERTIFIES THAT IT IS THE OWNER OF THE PROPERTY DESCRIBED HEREON AND AS SUCH OWNER HAS CAUSED SAID PROPERTY TO BE SURVEYED AND RESUBDIVIDED AS SHOWN HEREON. IN WITNESS WHEREOF SAID WELLINGTON PARK DEVELOPMENT, L.L.C. HAS CAUSED THIS CERTIFICATE TO BE SIGNED BY ITS DULY AUTHORIZED MANAGING MEMBER ON THIS 13th DAY OF OCTOBER, 1999.

BY: Mark J. Pulley
MANAGING MEMBER

ATTEST: Robert D. Riley
NOTARY PUBLIC

STATE OF ILLINOIS
COUNTY OF COOK

I, Robert D. Riley, A NOTARY PUBLIC IN AND FOR THE COUNTY AND STATE AFORESAID, DO HEREBY CERTIFY THAT MARK J. PULLEY AND RONALD B. SHIPKA OF WELLINGTON PARK DEVELOPMENT, L.L.C. ARE PERSONALLY KNOWN TO ME TO BE THE SAME PERSONS WHOSE NAMES ARE SUBSCRIBED TO THE FOREGOING INSTRUMENT, APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT THEY SIGNED AND DELIVERED THE SAID INSTRUMENT AS THEIR OWN FREE AND VOLUNTARY ACT AND AS THE FREE AND VOLUNTARY ACT OF SAID WELLINGTON PARK DEVELOPMENT, L.L.C. FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 13th DAY OF OCTOBER, A.D. 1999.

Robert D. Riley
NOTARY PUBLIC

STATE OF ILLINOIS
COUNTY OF COOK

COLE TAYLOR BANK, HOLDER OF A MORTGAGE ON THE REAL PROPERTY DESCRIBED IN THE SURVEYOR'S CERTIFICATE, HEREBY CONSENTS TO THE RECORDING OF THE WITHIN PLAT OF RESUBDIVISION AND AGREES THAT SAID MORTGAGE IS SUBJECT TO THE REVISIONS THEREOF. IN WITNESS WHEREOF, THE COLE TAYLOR BANK HAS CAUSED THIS INSTRUMENT TO BE SIGNED BY ITS DULY AUTHORIZED OFFICIALS ON ITS BEHALF ON THIS 13th DAY OF OCTOBER, A.D. 1999.

BY: William E. Kinisky
SECRETARY

ATTEST: SVT
SECRETARY

STATE OF ILLINOIS
COUNTY OF COOK

I, Linda K. Hoehner, A NOTARY PUBLIC IN AND FOR THE COUNTY AND STATE AFORESAID, DO HEREBY CERTIFY THAT WILLIAM E. KINSKY AS SECRETARY OF COLE TAYLOR BANK ARE PERSONALLY KNOWN TO ME TO BE THE SAME PERSONS WHOSE NAMES ARE SUBSCRIBED TO THE FOREGOING INSTRUMENT, APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT THEY SIGNED AND DELIVERED THE SAID INSTRUMENT AS THEIR OWN FREE AND VOLUNTARY ACT AND AS THE FREE AND VOLUNTARY ACT OF SAID COLE TAYLOR BANK FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 12th DAY OF OCTOBER, A.D. 1999.

Linda K. Hoehner
NOTARY PUBLIC

MAIL TO
Send Tax Bills to: Ron Shipka
Interphase Development Co.
710 W. Oakdale
Chicago, Illinois 60657
Phone # (773) 341-6500

STATE OF ILLINOIS
COUNTY OF COOK

I, PAUL F. MISURAK, A PROFESSIONAL ILLINOIS LAND SURVEYOR, DO HEREBY CERTIFY THAT I HAVE SURVEYED AND RESUBDIVIDED THE FOLLOWING DESCRIBED PROPERTY: THAT PART OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 30 AND LOTS 1 TO 4 INCLUSIVE AND TOGETHER WITH PART OF LOT 5 IN WELLS-BRISER'S SUBDIVISION OF PART OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE WEST 3/4 OF THE NORTHEAST 1/4 OF SECTION 30, ALL IN TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EAST LINE OF THE CHICAGO & NORTHWESTERN RAILWAY (EXCEPT THE EAST 35 FEET THEREOF TAKEN FOR NORTH PAULINA STREET AND EXCEPT THE NORTH 35 FEET TAKEN FOR WEST WELLINGTON AVENUE) ALL TAKEN AS A SINGLE TRACT BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE WEST LINE OF NORTH PAULINA STREET, 408.50 FEET NORTH OF THE SOUTH LINE OF SAID NORTHEAST 1/4; THENCE NORTH ALONG SAID WEST LINE, 328.82 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED TRACT; THENCE CONTINUING NORTH ALONG SAID WEST LINE, 469.72 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH LINE OF WEST WELLINGTON AVENUE; THENCE WEST ALONG SAID SOUTH LINE 698.50 FEET TO THE EAST LINE OF THE CHICAGO & NORTHWESTERN RAILWAY; THENCE SOUTH ALONG SAID EAST LINE, 422.62 FEET TO A POINT 872.92 FEET NORTH OF THE SOUTH LINE OF SAID NORTHEAST 1/4; THENCE EAST 87.23 FEET ALONG A LINE FORMING AN ANGLE OF 87-45-13" AS MEASURED FROM NORTH TO EAST WITH SAID EAST LINE; THENCE SOUTH PERPENDICULAR TO THE AFORESAID LINE, 81.02 FEET; THENCE EAST 96.58 FEET ALONG A LINE FORMING AN ANGLE OF 81-02-30" AS MEASURED FROM NORTH TO EAST TO THE HERETOFORE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS. INFO LOTS AS SHOWN ON THE PLAT HEREOF DRAWN. DIMENSIONS ARE SHOWN IN FEET AND DECIMAL PARTS THEREOF AND ARE CORRECTED TO A TEMPERATURE OF 68 DEGREES FAHRENHEIT.

I FURTHER CERTIFY THAT THE PROPERTY INCLUDED WITHIN SAID RESUBDIVISION IS IN ZONE "C" PER THE FEDERAL MANAGEMENT AGENCY FLOOD INSURANCE RATE MAP COMMUNITY PANEL NO. 170074 00390, EFFECTIVE DATE: JUNE 1, 1981.

I FURTHER CERTIFY THAT THE PROPERTY DESCRIBED HEREON IS LOCATED WITHIN THE CORPORATE LIMITS OF THE CITY OF CHICAGO, ILLINOIS.

DATED THIS 27th DAY OF OCTOBER, 1999

Paul F. Misurak
PROFESSIONAL ILLINOIS LAND SURVEYOR NO. 1679

CITY OF CHICAGO
APPROVED
Paul F. Misurak
Superintendent of Maps
November 17, 1999
EXAMINER
OF
SUBDIVISIONS
COOK COUNTY - ILLINOIS

Approved by the City
Council February 10, 1999
(30 - 2299)

P.E.N. 14-30-223 041
14-30-223 047



Certified Survey Co.
3748 N. Elston Ave. Chicago, Illinois 60641
Phone 773-7735 Fax 773-2851
Order No. 991177

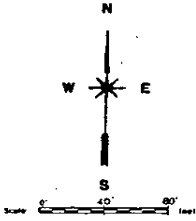
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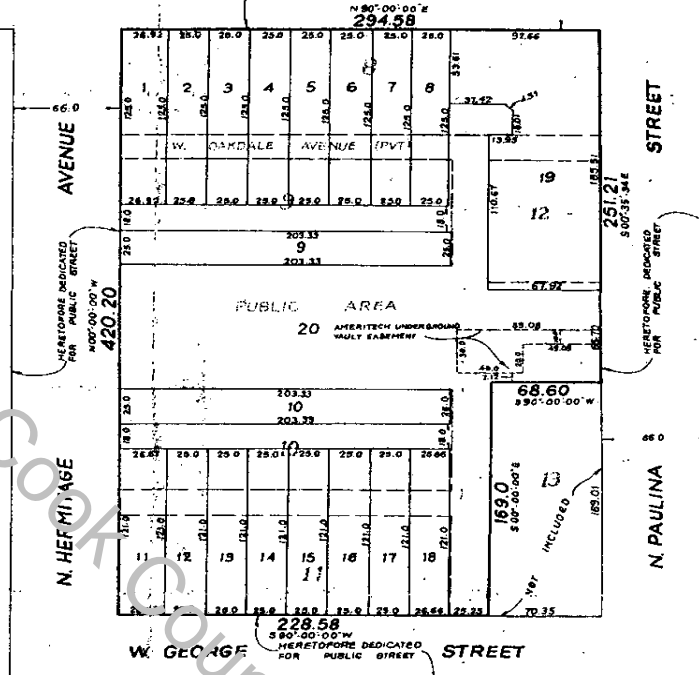
RESUBDIVISION

OF LOTS 8, 9, 10, 11, 12 AND PARTS OF PRIVATE STREETS IN WELLINGTON PARK SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

00954797



W. WELLINGTON AVENUE HERETOFORE DEDICATED FOR PUBLIC STREET



I FIND NO DEFERRED GENERAL TAXES OR UNPAID SPECIAL ASSESSMENTS AGAINST THE TRACT OF LAND IN THE ABOVE DESCRIBED INSTRUMENT. I HEREBY CERTIFY THAT THE SAID DEFERRED TAXES AND SPECIAL ASSESSMENTS HAVE BEEN PAID BY ME.

WELLINGTON PARK DEVELOPMENT, L.L.C., AN ILLINOIS LIMITED LIABILITY COMPANY, HEREBY CERTIFIES THAT IT IS THE OWNER OF THE PROPERTY DESCRIBED HEREON AND AS SUCH OWNER HAS CAUSED SAID PROPERTY TO BE SURVEYED AND RESUBDIVIDED AS SHOWN HEREON. IN WITNESS THEREOF SAID WELLINGTON PARK DEVELOPMENT, L.L.C. HAS CAUSED THIS CERTIFICATE TO BE SIGNED BY ITS SOLELY AUTHORIZED MANAGING MEMBERS ON ITS BEHALF ON THIS 27TH DAY OF

NOTARIAL BY: [Signature]
MANAGING MEMBER

ATTEST: _____
MANAGING MEMBER

STATE OF ILLINOIS
COUNTY OF COOK

Patricia M. Racky A NOTARY PUBLIC IN AND FOR THE COUNTY AND STATE AFORESAID, DO HEREBY CERTIFY THAT LYNNE S. GOLDSSTEIN AND WELLINGTON PARK DEVELOPMENT, L.L.C. ARE PERSONALLY KNOWN TO ME TO BE THE SAME PERSONS WHOSE NAMES ARE SUBSCRIBED TO THE FOREGOING INSTRUMENT. APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT THEY SIGNED AND DELIVERED THE SAID INSTRUMENT AS THEIR OWN FREE AND VOLUNTARY ACT AND AS THE FREE AND VOLUNTARY ACT OF SAID WELLINGTON PARK DEVELOPMENT, L.L.C. FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 27TH DAY OF November A.D. 2000.

Patricia M. Racky
NOTARY PUBLIC

STATE OF ILLINOIS
COUNTY OF COOK

COLE TAYLOR BANK, HOLDER OF A MORTGAGE ON THE REAL PROPERTY DESCRIBED IN THE SURVEYOR'S CERTIFICATE HEREON, CONSENTS TO THE RECORDING OF THE WITHIN PLAY OF RESUBDIVISION AND AGREES THAT SAID MORTGAGE IS SUBJECT TO THE PROVISIONS THEREOF. IN WITNESS THEREOF, THE COLE TAYLOR BANK HAS CAUSED THE INSTRUMENT TO BE SIGNED BY ITS SOLELY AUTHORIZED OFFICERS ON ITS BEHALF ON THIS 20TH DAY OF October A.D. 2000.

BY: William E. Ryski
PRESIDENT

ATTEST: [Signature]
SECRETARY

STATE OF ILLINOIS
COUNTY OF COOK

Linda L. Horcher A NOTARY PUBLIC IN AND FOR THE COUNTY AND STATE AFORESAID, DO HEREBY CERTIFY THAT William E. Ryski AS President AND Steven B. Folic AS Secretary OF COLE TAYLOR BANK ARE PERSONALLY KNOWN TO ME TO BE THE SAME PERSONS WHOSE NAMES ARE SUBSCRIBED TO THE FOREGOING INSTRUMENT. APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT THEY SIGNED AND DELIVERED THE SAID INSTRUMENT AS THEIR OWN FREE AND VOLUNTARY ACT AND AS THE FREE AND VOLUNTARY ACT OF SAID COLE TAYLOR BANK FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 20TH DAY OF October A.D. 2000.

Linda L. Horcher
NOTARY PUBLIC

APPROVED BY THE CITY COUNCIL OF CHICAGO
Superintendent of Maps
December 5, 2000
Approved by the City Council September 28, 2000
(30-2488)

I DO NOT FIND ANY DELINQUENT GENERAL TAXES OR UNPAID SPECIAL ASSESSMENTS AGAINST THE TRACT OF LAND IN THE ABOVE DESCRIBED INSTRUMENT. I HEREBY CERTIFY THAT THE SAID DEFERRED TAXES AND SPECIAL ASSESSMENTS HAVE BEEN PAID BY ME.

STATE OF ILLINOIS
COUNTY OF COOK

I, PAUL F. AMSTURAK, A PROFESSIONAL ILLINOIS LAND SURVEYOR DO HEREBY CERTIFY THAT I HAVE SURVEYED AND RESUBDIVIDED THE FOLLOWING DESCRIBED PROPERTY: LOTS 8, 9, 10, 11 AND THOSE PARTS OF PRIVATE STREETS AND AREA DESIGNATED AS PUBLIC AREA LYING NORTH OF THE NORTH LINE OF W. GEORGE STREET AND EAST OF THE EAST LINE OF N. HERMITAGE AVENUE, ALL IN WELLINGTON PARK SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, INTO LOTS AS SHOWN ON THE PLAT HEREON DRAWN. DIMENSIONS ARE SHOWN IN FEET AND DECIMAL PARTS THEREOF AND ARE CORRECTED TO A TEMPERATURE OF 60° FAHRENHEIT.

I FURTHER CERTIFY THAT THE PROPERTY INCLUDED IN SAID SUBDIVISION IS IN ZONE 'C' PER THE FEDERAL MANAGEMENT AGENCY FLOOD INSURANCE RATE MAP COMMUNITY PANEL NO. 170074 0038B, EFFECTIVE DATE: JUNE 1, 1981.

I FURTHER CERTIFY THAT THE PROPERTY DESCRIBED HEREON IS LOCATED WITHIN THE CORPORATE LIMITS OF THE CITY OF CHICAGO, ILLINOIS.

DATED THIS 18TH DAY OF OCTOBER, 2000.
Paul F. Amsturak
PROFESSIONAL ILLINOIS LAND SURVEYOR NO 1678

PREPARED BY:
CERTIFIED SURVEY CO.
5550 N. ELSTON AVE.
CHICAGO, IL 60630
773-775-7755

Order No. 001158(Y)



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EXHIBIT B

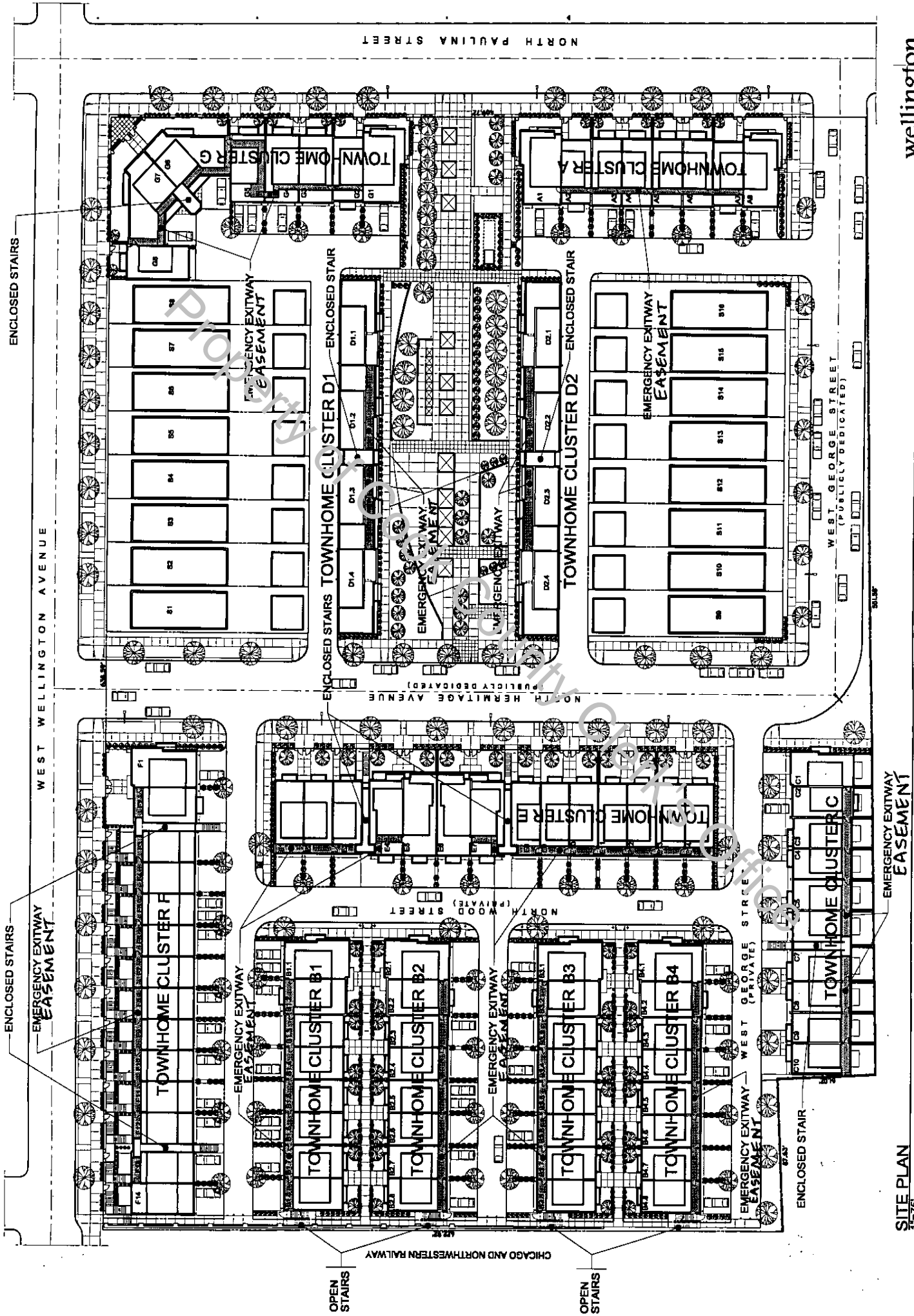
B-2

TO

**DECLARATION
COVENANTS, CONDITIONS, RESTRICTIONS, EASEMENTS
AND PARTY WALL RIGHTS
FOR
WELLINGTON PARK HOMEOWNERS' ASSOCIATION**

THE SITE PLAN

This exhibit is included for informational purposes and may be amended from time to time.



SITE PLAN 1-7/75

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EXHIBIT C

TO
DECLARATION
COVENANTS, CONDITIONS, RESTRICTIONS, EASEMENTS
AND PARTY WALL RIGHTS
FOR
WELLINGTON PARK HOMEOWNERS' ASSOCIATION

BY-LAWS OF

WELLINGTON PARK HOMEOWNERS' ASSOCIATION

ARTICLE 1

PURPOSES AND POWERS

The Association shall be responsible for the general management, supervision and ownership of the Common Area and shall have all of the powers to perform, and shall be responsible to perform, all of the obligations provided in the Declaration. Further, the Association shall have all powers now or hereafter granted by the General Not For Profit Corporation Act of 1986, as amended, of the State of Illinois which shall be consistent with the purposes specified herein and in the Declaration.

ARTICLE 2

OFFICES

2.1 **Registered Office.** The Association shall have and continuously maintain in this State a Registered Office and a Registered Agent whose office shall be identical with such Registered Office. The Association may have other offices within or without the State of Illinois as the Board of Managers may from time to time determine.

2.2 **Principal Office.** The principal office of the Association shall initially be maintained at the Premises.

ARTICLE 3

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

3.1 **Membership.** Every Owner of a Dwelling Unit (including the Declarant) shall be a Member of the Association. Membership is appurtenant to and shall not be separated from ownership of such Owner's Dwelling Unit. There shall be one membership allocable to each Dwelling Unit (herein called a "Unit Membership") and any Member who is the Owner of more than one such Dwelling Unit shall have the number of Unit Memberships equal to the number of such Dwelling Units. If the record ownership of a Dwelling Unit shall be in more than one person, or if an Owner of a Dwelling Unit is a trustee, corporation, partnership or other legal entity, then the individual who shall enjoy the Unit Membership and be responsible for the obligations attributable thereto shall be designated by such Owner or Owners in writing.

3.2 **Voting Rights.** One person with respect to each Unit Membership shall be entitled to vote at any meeting of the Association ("Voting Member"). Such Voting Member may be the Owner or some person designated by such Owner to act as its proxy on its behalf. Such designation shall be made in writing to the Board.

3.3 **Method of Voting.** The total number of votes which may be cast on any matter requiring assent of Members of the Association shall be equal to the total number of Unit Memberships at the time of any such vote (including any Additional Parcel, which, at the time of such vote, has actually deeded to the Association, as provided for in the Declaration) and each such Unit Membership shall be allocated one vote. Whenever a vote of the Members of the Association is required pursuant to this Declaration, or pursuant to the articles of incorporation for the Association or By-Laws or is otherwise required by law, such votes shall be cast only by the Voting Members. Unless the Declaration or the articles of incorporation or these By-Laws or any applicable law shall specify a greater vote, all Association matters requiring action by Members or by the Voting Members shall be decided by a majority of the votes cast by Voting Members voting at a meeting of Voting Members representing a majority of the Unit Memberships governed by the Declaration at the time of such vote. In all elections for members of the Board, the Association shall be entitled to vote on a non-cumulative voting basis.

3.4 **Initial and Annual Meetings.**

(a) The initial meeting of the Voting Members for the purpose of electing Managers, as required by the Declaration, and all subsequent meetings of the Voting Members, shall be held upon no less than ten (10) and no more than thirty (30) days' prior written notice to the Voting Members.

(b) The first annual meeting of the Voting Members shall be held on the second Thursday of September following the initial meeting of Voting Members held pursuant to Paragraph (a), above, and on the second Thursday of September of each succeeding year thereafter, at the hour of 7:30 P.M. or at such other reasonable time or date (not more than thirty (30) days before or after such date) as may be designated by written notice of the Board delivered to the Voting Members. Such annual meetings shall be held for the purpose of electing the number of Managers of the Board, which the Voting Members are entitled to elect, and for the transaction of such other business as may come before the meeting.

(c) If such day be a legal holiday, the meeting shall be held on the next succeeding business day. If the election of Managers shall not be held on the day designated herein for any annual meeting, or at any adjournment thereof, the Board of Managers shall cause the election to be held at a special meeting of the Voting Members called as soon thereafter as conveniently may be.

(d) With respect to any meeting for the purpose of electing Managers of the Board, within three (3) working days of the request of any Owner, the Association (or the Developer with respect to the Initial Meeting) shall provide such Owner with the names, addresses, telephone numbers (if in the records of the Association or the Developer, as appropriate) of each Owner entitled to vote at such meeting.

3.5 **Special Meetings.** Special meetings of the Voting Members may be called at any time for the purpose of considering matters which by the terms of the Declaration require the approval of the Voting Members or for any other reasonable purpose. Said meeting may be called by the Developer or by the President of the Association or by any two or more members of the Board, or upon written request of the Voting Members who have a right to vote one-fourth (1/4) of all of the votes entitled to be cast by the Voting Members.

3.6 **Notice.** Notice of any meeting shall be given to the Voting Members by the Secretary of the Association. Notice may be given to the Voting Members either personally, or by sending a copy of the notice via U.S. mail, postage thereon fully prepaid to his or her address appearing on the books of the corporation. Each Voting Member shall register his or her address with the Secretary, and notices of meetings shall be mailed to him at such address. Notice of any meeting, regular or special, shall be mailed at least twenty-one (21) days in advance of the meeting and shall set forth in general the nature of the business to be transacted.

3.7 **Consent.** Any action required by this Declaration to be taken at a meeting of the Voting Members, or any other action which may be taken at a meeting of the Voting Members may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Voting Members entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Voting Members.

3.8 **Voting.** At all corporate meetings, each Voting Member may vote in person or by proxy.

3.9 **Proxy.** All proxies shall be in writing and filed with the secretary. No proxy shall extend beyond a period of eleven (11) months.

3.10 **Quorum.** Twenty percent (20%) of the Voting Members must be present to constitute a quorum. If a quorum is not present at any meeting of Voting Members, a majority of the Voting Members present may adjourn the meeting at any time without further notice. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the original meeting; withdrawal of Voting Members from any meeting shall not cause failure of a duly constituted quorum at that meeting.

3.11 **Place of Meeting.** The Board of Managers may designate any place of meeting within the City of Chicago for any annual meeting or for any special meeting called by the Board of Managers.

ARTICLE 4

BOARD OF MANAGERS

4.1 **Board of Managers.**

(a) Subject to the terms of Section 4.1(d) herein below, the Association shall be governed by its Board of Managers ("Board"), comprised of five (5) persons duly appointed or elected as provided herein, in the Declaration and in the articles of incorporation of the Association. The Board members elected by Voting Members shall be Members or spouses of Members. Board members appointed by Developer need not be Members or spouses of Members.

(b) The Board shall direct and administer the Common Area, the Emergency Exitway of the Townhomes, the Common Roof of the Townhomes and the Dwelling Units in accordance with the terms and provisions of this Declaration. All matters requiring action by the Board shall be decided by majority vote.

(c) Prior to the appointment of the first Board of the Association pursuant to Sections 2.6 and 2.7 of the Declaration, the Developer may exercise all rights, powers and privileges of the Board and may perform all of its functions, including its functions under Articles 4 and 5 of the Declaration.

(d) Until the date of the initial meeting of Voting Members described in Section 3.4 of these By-Laws, the Managers shall consist of those Managers named in the articles of incorporation of the Association, and successors to said named Managers as designated from time to time by the Developer pursuant to the Declaration.

(e) Commencing with the date of the initial meeting of the Voting Members described in Section 3.4 of these By-Laws, those Managers who are not subject to appointment by the Developer shall be elected by the Voting Members as more particularly provided in Sections 2.6 and 2.7 of the Declaration.

(f) Each Manager shall hold office without compensation for a one-year term and until his or her successor shall have been appointed or elected and have qualified.

4.2 **Annual Meetings.** An annual meeting of the Board shall be held without other notice than this By-Law, immediately after, and at the same place as, the annual meeting of the Voting Members. The Board may provide by resolution the time and place, within the Premises or elsewhere within the City of Chicago, for the holding of additional regular meetings of the Board without other notice than such resolution.

4.3 **Special Meetings.** Special meetings of the Board may be called by or at the request of the President or by one-fourth (1/4) of the Managers then serving. The person or persons authorized to call special meetings of the Board may fix the place within the Premises or elsewhere in the City of Chicago for holding any special meeting of the Board called by them.

4.4 **Notice of Special Meetings.** Notice of any special meeting of the Board shall be given at least five (5) days prior to any such meeting by written notice delivered personally or sent by mail or facsimile to each Manager of the Board at his or her address as shown by the records of the Association, except as provided otherwise in the Declaration. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice is given by facsimile, such notice shall be deemed to be delivered when the sender receives the facsimile confirmation page. Any Manager of the Board may waive notice of any meeting. The attendance of a Manager of the Board at any meeting shall constitute a waiver of notice of such meeting, except where a Manager of the Board attends a meeting for the express purpose of objection to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice of such meeting, unless specifically required by law or by these By-Laws.

4.5 **Attendance of Owners at Board Meetings.** Meetings 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 in a court or administrative tribunal, or when the Board finds that such an action is probable or imminent,

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(B) to consider information regarding appointment, employment or dismissal of an employee, or (C) to discuss violations of rules and regulations of the Association or unpaid assessments owed to the Association. Any vote on these matters shall be taken at a meeting or portion thereof open to any Owner. Any Owner may record the proceedings at meetings required to be open pursuant to this Section 4.5 by tape, film or other means, provided that the board may prescribe reasonable rules and regulations to govern the right to make such recordings. Notice of such meetings shall be mailed or delivered to all Owners at least forty-eight (48) hours prior thereto (except as provided in Section 4.3(a) of the Declaration), 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 in entranceways or other conspicuous places on the Premises at least forty-eight (48) hours prior to the meeting of the Board, except that where there is no common entranceway for seven (7) or more Dwelling Units, the Board may designate one or more locations in the proximity of these Dwelling Units where the notices of meetings shall be posted.

4.6 **Consent.** Any action required by this Declaration to be taken by the Board may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Managers entitled to vote with respect to the subject matter thereof. Any such consent signed by all the Managers shall have the same effect as a unanimous vote.

4.7 **Election of Officers.** The Board shall elect from among its members a President who shall preside over both its meetings and those of the Voting Members, and who shall be the chief executive officer of the Board and Association, a Secretary who will keep the minutes of all meetings of the Voting Members and of the Board and who shall, in general, perform all the duties incident to the office of Secretary, and a Treasurer to keep the financial records and books of account, and such additional officers as the Board shall see fit to elect. All officers shall be elected at each annual meeting of the Board and shall hold office at the pleasure of the Board.

4.8 **Quorum and Voting.** The attendance of a majority of Managers serving from time to time on the Board shall constitute a quorum for the election of officers and for the transaction of business at any meeting of the Board. Any action taken at any meeting at which less than a quorum is present shall be void and of no effect, unless later ratified by the Board at a meeting at which a quorum is present, or by consent of the Board pursuant to Section 4.6 hereof.

4.9 **Compensation.** Managers shall receive no compensation for their services.

4.10 **Board Liability.** The Declarant, the Developer, and the Managers, officers, shareholders, partners, members, managers, legal advisors, employees or agents of either of them, the Board, Members of the Board, officers of the Association, and the agents and employees of any of them (all of the above hereinafter referred to as the "Protected Parties"), shall not be liable to the Owners or any other person for any mistake of judgment or for any acts or omissions of any nature whatsoever in their respective positions which shall occur subsequent

to the date of the recording of the Declaration, except for such acts or omissions found by a court of competent jurisdiction to constitute willful misfeasance, gross negligence or fraud. The Owners shall indemnify, hold harmless, protect and defend any and all of the Protected Parties against all claims, suits, losses, damages, fees and amounts paid in reasonable settlement or compromise, and all costs, including attorneys' fees, incurred in connection therewith. Each Owner shall be entitled to a right of contribution from every other Owner in respect of said indemnity to the end that, to the extent possible, the burden of any such indemnity shall be borne by the Owners at the time the loss, cost, damage or expense is incurred in the proportion that the number of Dwelling Units in the Premises owned by each respective Owner bears to the total number of Dwelling Units in the Premises at the time the loss, cost, damage or expense is incurred. The Board shall assess each Owner for such Owner's share of the cost of such indemnification, and such assessment shall be collectible and enforceable in mode and manner as set forth in Article 6 hereof. To the extent possible the obligation of the Owners for indemnification and the Board's liability hereunder shall be insured by means of appropriate contractual endorsements to the comprehensive general liability insurance policies held from time to time by the Association.

4.11 **Removal.** Any officer elected by the Board may be removed by a majority vote of the Board.

4.12 **Vacancies.** A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board for the unexpired portion of the term. The office of vice president may be kept vacant for any period of time if the Board declines to fill such office during such period.

4.13 **Execution of Instruments.** All agreements, contracts, deeds, leases, vouchers for payment of expenditures, and other instruments shall be signed by such officer or officers, agent or agents of the Board and in such manner as from time to time shall be determined by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the President and countersigned by the Secretary.

4.14 **Nonprofit Purposes of Association.** Nothing herein shall be construed to give the Association authority to conduct an active business for profit on its own behalf or on behalf of the Members, or on behalf of Declarant.

4.15 **Governing Law.** Except as otherwise provided in the Declaration, the Association, its Board, officers and Members shall be governed by the Illinois General Not For Profit Corporation Act of 1986, as amended.

ARTICLE 5

POWERS OF THE BOARD

5.1 **General Powers of the Board.** The Board shall have all of the powers and duties granted to it or imposed upon it by the Declaration, these By-Laws or the Illinois General Not For Profit Corporation Act of 1986 as amended, including, that without limitation, the following general powers and duties:

(a) To adopt rules and regulations governing the use, maintenance and administration of the Common Area, and Community Facilities and for the health, comfort, safety and general welfare of persons using the Common Area and Community Facilities.

(b) To repair, maintain, improve and replace the Common Area and all facilities and improvements located thereon including without limitation Community Facilities and all landscaping which is part of the Common Area, and to have such rights of ingress and egress over and upon the Premises as may be required to exercise such rights.

(c) To provide maintenance and services with respect to the Common Area, including: (i) maintenance, repair and replacement of all sidewalks, landscaping, utility facilities, parking areas, private driveways, lighting fixtures, signage, and other Community Facilities; (ii) snow and ice removal from the Common Area, (iii) maintenance, repair, replacement, improvement and care of all trees, shrubs, grass and landscaped areas located on the Common Area; and (iv) maintenance, repair, replacement and operation of those Utilities or portions thereof which are not maintained by the City or by any public or quasi-public utility or authority.

(d) At the Board's discretion, without obligation, to provide snow removal from public sidewalks adjacent to public roads, notwithstanding that such sidewalks are not part of the Common Area.

(e) To pay for, out of the assessment funds provided for in Article 6 hereof, all taxes and assessments and other liens and encumbrances which shall properly be assessed or charged against the Common Area, Common Roof and Emergency Exitway, subject to the provisions of Section 6.3 of the Declaration.

(f) To retain and compensate a firm to manage the Association and the Common Area or any separate portion thereof, and to provide the services of such other personnel as the Board shall determine to be necessary or proper for the operation of the

Association, whether such personnel are employed directly by the Board or by such manager.

(g) To provide any material, supplies, insurance, furniture, equipment, fixtures, labor, services, maintenance, repairs, taxes or assessments which the Board is required to obtain or pay for pursuant to the terms of the Declaration or these By-Laws, or which in its opinion shall be necessary or proper for the operation or protection of the Association and its Members or for the enforcement of the Declaration.

(h) To make the dedications and grant the utility easements described in Section 6.4 of the Declaration.

(i) To obtain such policy or policies of insurance as may be necessary, in the Board's opinion, to insure the Association against any liability in connection with the ownership and operation of the Common Area, including, without limitation, those policies described in Section 6.1 of the Declaration.

(j) To obtain and provide to all Owners, an annual audited financial statement for the Association containing an itemized accounting of the Association's expenses for the preceding year actually incurred or paid, together with a tabulation of the amounts collected pursuant to the imposition of assessments and showing the net excess or deficit of income over expenditures, plus reserves.

(k) To levy and collect assessments from the Owners pursuant to Article 6 of these By-Laws.

(l) To adopt rules and regulations governing the use, maintenance and administration of the Common Roof and Emergency Exitway. To repair, maintain, improve and replace the Common Roof and Emergency Exitway, and to have such rights of ingress and egress over and upon the Premises as may be required to exercise such rights.

5.2 **Special Powers of the Board**. The Board shall have the following additional rights and powers, and shall pay the costs and expenses of exercising the same out of the assessment funds:

(a) To execute, on behalf of all Owners, all divisions of ownership for tax assessment purposes with regard to the Common Area or any portion thereof.

(b) To borrow funds to pay costs of operation secured by assignment or pledge of rights or other reasonable form of security against delinquent Owners, if the Board sees fit.

(c) To enter into contracts; maintain one or more bank accounts granting authority as the Board shall desire to one or more persons (including the managing agent of the Common Area) to draw upon such accounts; invest surplus funds of the Association in U.S. Government securities or in passbook savings accounts insured by the Federal Deposit Insurance Corporation or the Federal Savings & Loan Insurance Corporation; and generally, to have all the powers necessary or incidental to the operation and management of the Association.

(d) To protect or defend the Common Area from loss or damage by suit or otherwise, and to provide adequate reserves for replacements.

(e) To adjust the amount of, collect and use any insurance proceeds to repair damage, or replace lost property, and on behalf of all Owners to engage in any proceedings and negotiations and to execute any settlements or agreements with respect to such insurance proceeds.

(f) To transfer the Common Area to any title holding land trust in exchange for the entire beneficial interest therein, or to any corporation in which the Association is the sole shareholder.

(g) To enforce the provisions of this Declaration and rules made hereunder and to enjoin and seek damages from any Owner for violation of such provisions or rules.

5.3 **Real Estate Taxes and Assessments** The Association shall pay and discharge all general and special real estate taxes and assessments levied by any public authority with respect to the Common Area, if any.

5.4 **Information to be Made Available by the Board** The Board shall maintain the following records of the Association available for examination and copying at convenient hours of weekdays by any Owners or their mortgagees or duly authorized agents or attorneys:

(a) copies of the recorded Declaration, other duly recorded covenants and By-Laws and any amendments thereto, articles of incorporation of the Association, annual reports and any rules and regulations adopted by the Association or the Board. Prior to the organization of the Association, the Developer shall maintain and make available the records set forth in this subsection (a) for examination and copying.

(b) detailed, accurate records in chronological order of the receipts and expenditures affecting the Common Area, specifying and itemizing the maintenance and repair expenses of the Common Area and any other expenses incurred, and copies of all contracts, leases or other agreements entered into by the Association.

(c) the minutes of all meetings of the Association and the Board. The Association shall maintain these minutes for a period of not less than seven (7) years.

(d) ballots and proxies related thereto, if any, for any election held for the Board and for any matters voted on by the Owners, which ballots shall be maintained for a period of not less than one (1) year.

(e) such other records of the Association as are available for inspection by members of a not-for-profit corporation pursuant to Section 107.75 of the General Not For Profit Corporation Act of 1986, as amended.

A reasonable fee may be charged by the Association or the Board for the cost of copying.

ARTICLE 6

MAINTENANCE ASSESSMENTS

The assessments to be levied by the Board shall be pursuant to the terms and provisions of Article 4 of the Declaration. The time, place and interval that assessments are paid may be changed annually by a majority vote of the Board.

ARTICLE 7

COMMITTEES

7.1 **Board Committees.** The Board, by resolution adopted by a majority of the Managers in office, may designate one (1) or more committees, each of which shall consist of one (1) or more Managers; said committees, to the extent consistent with law and as provided in said resolution, shall have the power to make recommendations and give advice to the Board regarding various management policy decisions; however all final management decisions shall be exercised by the Board and the designation of such committees and the delegation thereto of authority to make recommendations and give advice shall not operate to relieve the Board, or any individual Manager, of any responsibility imposed upon it or such individual Manager by law.

7.2 **Special Committees.** Other committees not having and exercising the authority of the Board in the management of the Association may be designated by a resolution adopted by a majority of the Managers present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be Members of the Association, and the President of the Association shall appoint the members thereof. Any

member thereof may be removed whenever in the Board's judgment the best interests of the Association shall be served by such removal.

7.3 **Term**. Each member of a committee shall continue as such until the next annual meeting of the Board and until his or her successor is appointed and shall have qualified, or until such member shall cease to qualify as a member thereof.

7.4 **Chairman**. One (1) member of each committee shall be appointed chairman.

7.5 **Vacancies**. Vacancies in the membership of any committee may be filled by appointment made in the same manner as provided in the case of the original appointments.

7.6 **Quorum**. Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

7.7 **Rules**. Each committee may adopt rules for its own government not inconsistent with these By-Laws or with the rules adopted by the Board.

ARTICLE 8

AMENDMENTS

These By-Laws may be amended or modified from time to time by action or approval of a majority of the votes cast by Voting Members voting at a meeting of the Voting Members and a copy thereof recorded in the Office of the Recorder of Deeds of Cook County, Illinois.

ARTICLE 9

INTERPRETATION

In the case of any conflict between the articles of incorporation of the Association and these By-Laws, the articles of incorporation shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE 10

DEFINITION OF TERMS

The terms used in these By-Laws shall have the same definition as set forth in the Declaration to which these By-Laws are attached to the extent such terms are defined therein.

EXHIBIT D

ESTIMATED ANNUAL BUDGET

See Attached Document

Property of Cook County Clerk's Office

Wellington Park Homeowner's Association
Estimated Operating Budget

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00970524

Expenses Common to All Unit Owners	Roof Replacement and Stairwell Maintenance Expenses (1)												
	A	B-1	B-2	B-3	B-4	C	D-1	D-2	E	F	G	Units	
Water (2)													
Electric (2)													
Scavenger service													
Insurance													
Landscaping													
Snow removal													
Legal and accounting													
Management fees													
Repairs and maintenance													
Stairwell maintenance and electricity (1)		1,000	1,000	1,000	1,000	1,000	1,000	1,000	2,000	2,000	2,000	2,000	1,000
Roof replacement reserves (1)		2,400	2,400	2,400	2,400	2,900	2,000	2,000	4,900	4,300	4,300	4,300	3,100
Common area replacement reserves (3)													
TOTAL	\$ 20,000	\$ 3,400	\$ 3,400	\$ 3,400	\$ 3,400	\$ 3,900	\$ 3,000	\$ 3,000	\$ 6,900	\$ 6,300	\$ 6,300	\$ 6,300	\$ 4,100
Assessment per month per unit	\$ 89	\$ 35	\$ 35	\$ 35	\$ 35	\$ 33	\$ 63	\$ 63	\$ 41	\$ 38	\$ 38	\$ 38	\$ 43
Total assessment per month per unit	\$ 115	\$ 124	\$ 124	\$ 124	\$ 124	\$ 121	\$ 151	\$ 151	\$ 130	\$ 126	\$ 126	\$ 126	\$ 131

- 1) The repairs, maintenance and replacement for each building roof and fire exit stairwell are the responsibility of the owner's within each separate building.
- 2) Actual amount may vary with usage and rate increases.
- 3) **THE RESERVE IN THIS BUDGET IS ONLY AN ESTIMATE FOR FUTURE ANTICIPATED EXPENSES. ACCORDINGLY, IT MAY BE NECESSARY TO PROVIDE FOR A SPECIAL ASSESSMENT TO ALL UNIT OWNERS TO PAY FOR SUCH ADDITIONAL COSTS SHOULD THEY OCCUR.**

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EXHIBIT E

00370524

BUILDING STANDARDS FOR SINGLE FAMILY HOMES

It is the intent of the standards set forth below to supplement the Residential Planned Development ordinance adopted by the City of Chicago on October 7, 1998 and known as document number 98-2696, and to establish restrictive criteria for the design and construction of the Residential Single Family Homes on the subject properties. Reference is made to the Site Plan prepared by Berger Architects, Inc.

Design Guidelines for the New Single Family Homes will comply with the following standards:

1. The front yards of the Single Family Homes along Wellington Avenue shall have a minimum dimension of 10'0" and shall align with the front yards of the "G" Townhome Cluster.
2. Side yards are to be 3 ft and 3 inches respectively for each lot.
3. Bays and balconies may project 3ft into front and side yards.
4. Single Family Homes will be 2-story construction.
5. 3rd level Penthouse maximum area shall not exceed 400 sq. ft.
6. Garden wall at sidewalk lot line to be brick piers with steel gates and fence in strict accordance with Berger Architects design for entire development.
7. Setback for garage shall be 18 inches from the alley lot line, a concrete apron shall be provided.
8. Landscaping shall follow the general guidelines for development pursuant to Berger Architects Site Plan or the Residential Planned Development requirements. The owner of the single-family lots along Wellington Avenue will provide finished sidewalks, parkway landscaping, including trees, curbs, and gutters along Wellington Street.
9. No historical ornamentation such as "fake Victorian" cornices and columns will be used. In addition, Gable roofs will be prohibited.