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David M. Bendoff, Esq.

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8722/0046 16 001 Page 1 of 173  
1998-12-30 11:52:50  
Cook County Recorder 365.00



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PREAMBLE TO THE  
FIRST  
CONSOLIDATED, AMENDED AND RESTATED  
DECLARATION OF CONDOMINIUM  
FOR  
BOARDWALK OF PARK RIDGE CONDOMINIUM

WHEREAS, the Declaration of Condominium for Boardwalk of Park Ridge Condominium (hereinafter referred to as "Declaration") was recorded on July 28, 1978 as Document No. 24558782 in the Office of the Recorder of Deeds of Cook County, Illinois against the Property legally described in Exhibit "1" attached hereto, and the Property has been submitted to the provisions of the Illinois Condominium Property Act ("Act"); and

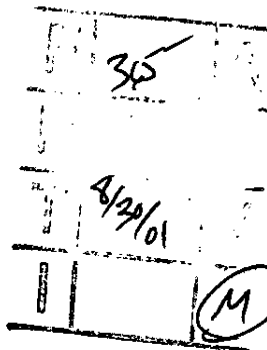
WHEREAS, the Declaration has been amended from time to time by the following documents (hereinafter referred to as the "Amendments") recorded with the Recorder of Deeds of Cook County, Illinois:

Document No.

Recording Date

24828759  
24828760  
24972699  
24972700  
25045528  
25131957  
25428090  
25428091  
25428092  
25652070  
96966789  
97004921

February 2, 1979;  
February 2, 1979;  
May 23, 1979;  
May 23, 1979;  
July 11, 1979;  
September 5, 1979;  
April 12, 1980;  
April 12, 1980;  
April 12, 1980;  
November 5, 1980;  
December 23, 1996; and  
January 3, 1997.



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Cook County Recorder 365.00

DATE 8/30/01  
PR BY JM  
365  
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BOX 578  
CSC  
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RECORDING FEE \$ 365.00  
DATE 12/30/98 COPIES 6  
OK JM

THIS DOCUMENT IS BEING RE-RECORDED TO  
CORRECT A SCRIVENER'S ERROR

WHEREAS, through a scrivener's error, certain Units were designated as owning an inappropriate share of the Common Elements on Exhibit "D" to the Declaration, and pursuant to Section 27(b)(2) of the Act a majority of the Unit Owners of the Association at a meeting duly called for this purpose approved of an Amendment to the Declaration to correct the error, and the Board of Directors of Boardwalk of Park Ridge Condominium (hereafter referred to as the "Board") desires to record the corrected Exhibit "D" to the Declaration in order to memorialize such Unit Owner action;

WHEREAS, provisions of the Act establish certain requirements which the Association is required by law to follow, and with which the present Declaration is in conflict, and

WHEREAS, Section 27(b)(1) of the Act provides a procedure for amending the Declaration to correct omissions and other errors in the Declaration, and such Amendment was adopted pursuant to the provisions of Section 27(b)(1) of the Act. This section of the Act provides that, where there is an omission or error in the Declaration, By-Laws or other condominium instruments, the Association may correct the error or omission by an amendment in order to conform the instrument with the provisions of the Act. The Amendment may be adopted by a vote of two-thirds (2/3) of the members of the Board of Managers unless the Board of Directors' action is rejected by a majority of the votes of the Unit Owners at a meeting of the Unit Owners duly called for that purpose pursuant to a written petition of the Unit Owners having twenty percent of the votes of the Association filed within thirty (30) days after the action of the Board of Directors to approve the Amendment; and

WHEREAS, the Board of Directors of the Association has given written notice of its action to amend the Declaration pursuant to Section 27(b)(1) of the Act to all Unit Owners according to the procedures set forth in the Act, and the requisite number of Unit Owners failed to submit a written petition to the Board of Directors within thirty days of the Board of Directors' action, as provided by Section 27(b)(3) of the Act;

WHEREAS, the Board and the Owners desire to make substantive Amendments to the Declaration in order to clarify responsibility for maintenance, repair and replacement of the Property; and to the By-Laws in order to decrease the size of the Board to seven members, and to clarify language concerning late charges;

WHEREAS, the substantive amendments to the Declaration have been executed by the President of the Association or such other officer authorized by the Board, signed and acknowledged by all of the Board members and by Unit Owners having at least eighty percent of the total vote, and due notice having been provided to all mortgagees holding liens of record against any Unit Ownership, all in compliance with Paragraph 30 of the Declaration and Section 17 of the Act;

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WHEREAS, the substantive Amendments to the By-Laws have been executed by the President of the Association or such other officer authorized by the Board, and approved by the affirmative vote of at least sixty six and  $\frac{2}{3}$  of the Unit Owners at a meeting called for that purpose, all in compliance with Article XII of the By-Laws and Section 17 of the Act;

WHEREAS, the Board recognizes the burden and practical difficulty on the Board and the Owners and others in reviewing, consulting and referring to the Declaration and the Amendments;

WHEREAS, the Board desires to prepare, and has caused to be prepared, a single document consolidating the Amendments, additional Amendments, and the Declaration into one document (hereafter referred to as the "First Consolidated, Amended And Restated Declaration") , to provide the Board, Owners and others with a convenient document that restates the substantive provisions of the Declaration and reflects the accumulated Amendments for ease of reference; and

WHEREAS, the First Consolidated, Amended And Restated Declaration truly and accurately reflects the Declaration as amended from time to time, and the Board desires to record the First Consolidated, Amended And Restated Declaration in order to memorialize all of the foregoing action.

NOW THEREFORE, in furtherance of the foregoing recitals, the Declaration of Condominium for Boardwalk of Park Ridge Condominium Association is hereby amended and restated in accordance with the attached First Consolidated, Amended And Restated Declaration and is being recorded for the above stated purposes.

BOARD OF DIRECTORS OF BOARDWALK OF PARK RIDGE CONDOMINIUM

THIS PREAMBLE IS NOT PART OF THE FIRST CONSOLIDATED, AMENDED AND RESTATED DECLARATION OF BOARDWALK OF PARK RIDGE CONDOMINIUM

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FIRST  
CONSOLIDATED, AMENDED  
AND RESTATED  
DECLARATION  
OF CONDOMINIUM  
FOR  
BOARDWALK OF PARK RIDGE  
PARK RIDGE, ILLINOIS

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10807002

## TABLE OF CONTENTS.

### The Declaration

Paragraph	Title	Page Number
1.	Definitions	-2-
2.	Legal Description of the Parcel	-3-
3.	Description of the Types of Buildings Within the Development	-4-
3A.	The Building Constructed on Parcel 1	-4-
3B.	The Buildings to Be Constructed on the Additional Land	-4-
4.	Description of Units	-4-
4A.	Maintenance of Units	-5-
5.	Subdividing or Combining of Units	-5-
6.	Description of the Common Elements	-6-
7.	Ownership and Use of the Common Elements	-6-
7A.	Maintenance of Common Elements	-7-
8A.	Limited Common Elements	-8-
8B.	Designation of Limited Common Elements	-8-
9.	Maintenance of the Limited Common Elements	-8-
9A.	Decorating and Alteration of Limited Common Elements	-10-
10.	Assessments	-11-
11(a).	Encroachments and Easements	-12-
11(b).	Easements for Utilities	-13-
12.	Pipes, Etc	-14-

Paragraph	Title	Page Number
13.	Sale or Other Alienation	-15-
14.	Leasing	-22-
15(a).	Administration of the Property by Board of Directors	-23-
15(b).	First Meeting of Unit Owners	-23-
15(c).	Duties and Powers of the Association	-23-
15(d).	Funds Collected by the Association	-24-
15(e).	Indemnity	-24-
15(f).	Board's Determination Binding	-25-
15(g).	Administration of Property Prior to Election of Initial Board of Directors	-25-
16.	Sharing of Expenses - Lien for Non-payment	-26-
17.	Priority of First Mortgage Liens	-26-
18.	Parking Spaces in Outdoor Parking Areas	-27-
19.	Insurance	-27-
19(a).	Fire and Hazard Insurance	-27-
19(b).	Appraisal	-29-
19(c).	Public Liability and Property Damage Insurance	-30-
19(d).	Workmen's Compensation and Other Insurance	-30-
19(e).	Waiver	-30-
19(f).	Notice	-31-
19(g).	Increased Charges	-31-
19(h).	Fidelity Insurance	-31-

Paragraph	Title	Page Number
20.	Separate Mortgages	-32-
21.	Separate Real Estate Taxes	-32-
22.	Common Utility Meter	-33-
23.	Use and Occupancy of the Units and Common Elements	-33-
24.	Violation of Declaration	-38-
25.	Entry by Board	-40-
26.	Grantees	-40-
27A.	Annexing Additional Property	-41-
27B.	Common Element Percentage Changes in the Event of Annexation	-41-
27C.	Mortgagee Benefit	-44-
27D.	Consent to Amendment and Annexation	-44-
27E.	Time Limitation	-47-
27F.	Order of Making Additions	-47-
27G.	Limitations as to Location of Improvements	-47-
27H.	Maximum Number of Additional Units	-47-
27I.	Compatibility of Additional Units	-47-
27J.	Explanatory Material	-48-
27K.	Appurtenant Easement	-48-
27L.	Annexation of the Additional Land Is Not Obligatory	-48-
27M.	Additions and Modifications to the Declaration	-48-
28.	Failure to Enforce	-49-

# UNOFFICIAL COPY

10807002

Paragraph	Title	Page Number
29.	Notices	-49-
30.	Amendments Subsequent to the Election of the First Board	-49-
31.	Violations of Certain Rules	-50-
32.	Severability	-50-
33.	Construction	-50-
34.	Trustees	-50-

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# UNOFFICIAL COPY

10807002

## TABLE OF CONTENTS By-Laws

Article	Title	Page Number
Article I	Purposes	B-1
Article I	Offices	B-1
Article III	Members	B-2
	Section 1. Classes of Members, Membership, and Termination Thereof	B-2
	Section 2. Votes and Voting Rights	B-2
	Section 3. Transfer of Membership	B-4
Article IV	Meeting of Members	B-5
	Section 1. Annual Meeting	B-5
	Section 2. Special Meeting	B-5
	Section 3. Place and Time of Meeting	B-6
	Section 4. Notice of Meetings	B-6
	Section 5. Quorum	B-6
	Section 6. Proxies	B-6
	Section 7. Matters Requiring Not Less Than 2/3rds of Unit Owners Votes	B-7
Article V	Board of Directors	B-7
	Section 1. General Powers	B-7
	Section 2. Number, Tenure and Qualifications	B-7
	Section 3. Election	B-8
	Section 4.0 Duties, Powers, Etc. of the Board	B-9
	Section 4.1 Powers of the Board	B-9
	Section 4.2 Payments to Be Made by Board	B-9
	Section 4.3 Preparation of the Budget	B-15
	Section 4.4 Time for Payment of Assessments and Remedies for Non-payment	B-16
	Section 4.5 Accounting for Preceding Year's Expense	B-16
	Section 4.6 Determination of the First Budget	B-18
	Section 4.7 Non-waiver for Failure to Timely Prepare Budget	B-18
	Section 4.8 Notice to Owners Re: the Adoption of a Budget or Assessment	B-18
	Section 4.9 Open Board Meetings and Notice	B-18
	Section 4.10 Books of the Association	B-19

Article	Title	Page Number
	Section 4.11 Statement of Unit Owner's Account	B-20
	Section 4.12 Rules Concerning Common Elements	B-20
	Section 4.13 Waiver of Notice	B-20
	Section 4.14 Business for Profit Prohibited	B-20
	Section 4.15 Approval Required for Legal Action	B-20
	Section 5. Regular Meetings	B-21
	Section 6. Special Meetings	B-21
	Section 7. Notice	B-21
	Section 8. Quorum	B-22
	Section 9. Manner of Acting	B-22
	Section 10. Vacancies	B-22
	Section 11. Removal	B-23
Article VI	Officers	B-23
	Section 1. Officers	B-23
	Section 2. Election and Term of Office	B-23
	Section 3. Removal	B-23
	Section 4. Vacancies	B-23
	Section 5. President	B-24
	Section 6. Vice President	B-24
	Section 7. Treasurer	B-24
	Section 8. Secretary	B-25
Article VII	Contracts, Checks, Deposits and Funds	B-25
	Section 1. Contracts	B-25
	Section 2. Checks. Drafts. Etc.	B-25
	Section 3. Deposits	B-26
	Section 4. Gifts	B-26
	Section 5. Conflict of Interest	B-26
Article VIII	Books and Records	B-26
Article IX	Fiscal Year	B-27
Article X	Seal	B-27
Article XI	Waiver of Notice	B-27
Article XII	Amendments to By-laws	B-27
Article XIII	Liability and Indemnity	B-28
Article XIV	Construction	B-29

# UNOFFICIAL COPY

10807002

Exhibit	Title	Page Number
Exhibit A	Description of Units	A-1
Exhibit B	By Laws	B-1
Exhibit C	Plat	(Not Attached)
Exhibit D	Units' Percentage of Ownership in the Common Elements	D-1
Exhibit E	Additional Land Area	E-1
Exhibit 1	Legal Description	E-2

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This is a Consolidation, Amendment, and Restatement of a Declaration originally made and entered into the 1st day of May, 1978, by CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation, not personally but solely as Trustee under a Trust Agreement dated February 8, 1978, and known as Trust No. 1071590 (hereinafter sometimes referred to as "The Developer").

WITNESSETH:

WHEREAS, the Developer is the owner in fee simple of certain real estate, hereinafter described, in Park Ridge, Cook County, Illinois, and

WHEREAS, the Developer intends to, and does hereby submit such real estate together with all buildings, structure, improvements and other permanent fixtures of whatsoever kind now or hereafter constructed thereon, and all rights and privileges belonging or in anywise pertaining thereof, to the provisions of the Illinois Condominium Property Act; and

WHEREAS, the Developer desires to establish certain rights and easements in, over and upon said real estate for the benefit of itself and all future owners of any part of said real estate, and any Unit or Units thereof or therein contained, and to provide for the harmonious, beneficial and proper use and conduct of the property and all Units; and

WHEREAS, the Developer desires and intends that the several Unit Owners, mortgagees, occupants, and other persons hereafter acquiring any interest in the property shall at all times enjoy the benefits of, and shall hold their interests subject to the rights, easements, privileges and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspect of the property and

0818-102

are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the property.

NOW, THEREFORE, the Developer DECLARES as follows:

1. Definitions. (a) The following words and terms, whenever used herein shall have the same meaning as provided for such words and terms in Section 2 of said Illinois Condominium Property Act:

"Parcel," "Property," "Unit," "Common Elements," "Limited Common Elements," "Person," "Unit Owner," "Majority of the Unit Owners," "Plat," "Record," "Add-On Condominiums

(b) "Building" means the building or buildings located on the parcel which contain the Units.

(c) The words "Indoor Parking Area" mean the area of a building allocated for parking automobiles; it does not include a garage which is part of each Townhouse Unit.

(d) The words "Outdoor Parking Area" means the outside area of the property allocated for parking automobiles.

(e) The words "Parking Space" mean a portion of the parking area either indoor or outdoor, intended for the parking of a single automobile.

(f) The word "Occupant" means a person, or persons, other than an Owner, in possession of one or more Units, or any part thereof.

(g) "Apartment Unit" refers to those Units constructed in the manner of multi-family apartments, each of which provides living quarters for a single family, all of which is located on the same floor.

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10807002

(h) "Townhouse Unit" refers to those Units constructed so as to provide a townhouse residence for a single family.

(i) "Garage Unit" refers to those Units constructed so as to provide spaces for the parking of automobiles in the Indoor Parking Area within buildings which contain Apartment Units.

2. Legal Description of the Parcel. The Parcel hereby submitted to the provisions of the Illinois Condominium Property Act is hereinafter referred to as Parcel 1, and is legally described as follows:

That part of Lots 2 to 4 in Ann Murphy Estate Division of land in Sections 27 and 28, Township 41 North, Range 12 East of the Third Principal Meridian, described as follows:

Commencing at the intersection of the south line of the North half of that part of Lot 4 lying east of the centerline of Talcott Road aforesaid, and the west line of the east 840.0 feet of Lots 3 and 4 aforesaid as measured along the lot line between Lots 3 and 4 aforesaid (said intersection point and point of commencement being assigned coordinates of 2000.00 north and 2000.00 east; and the south line of the north half of Lot 4 aforesaid being assigned a bearing of north 90 degrees 00 minutes 00 seconds east); thence north 00 degrees 00 minutes 00 seconds west, 750.00 feet; thence north 90 degrees 00 minutes 00 seconds west, 760.00 feet to a point having coordinates 2750.00 north and 1240.00 east, said point being the point of beginning of land herein described; thence north 00 degrees 20 minutes 07 seconds west along a line perpendicular to the south line of the north 750.00 feet of Lot 2 aforesaid for a distance of 157.83 feet to said south line; thence south 89 degrees 39 minutes 53 seconds west along said south line 384.96 feet to a point in the northeasterly line of Talcott Road; thence south 34 degrees 44 minutes 18 seconds east along said northeasterly line 260.00 feet to a point; thence north 55 degrees 15 minutes 42 seconds east (at right angles thereto) a distance of 99.76 feet to a point; thence north 89 degrees 32 minutes 41 seconds east, 155.75 feet to the place of beginning, in Cook County, Illinois, containing 1.279 acres more or less.

0818-101

3. Description of the Types of Buildings Within the Development.

A. The Building Constructed on Parcel 1:

There is only one building constructed on the aforescribed Parcel 1, and it contains 6 Townhouse Units; each has a garage which is part of the Unit.

B. The Buildings to be Constructed on the Additional Land:

In the event additional land is annexed pursuant to the provisions of Paragraph 27 of this Declaration, it is contemplated that such additional land will be improved with buildings which will contain either Apartments or Townhouses, exclusively. Thus, buildings wherein Townhouse Units are constructed will contain only Townhouses, and each Townhouse will have a garage which is part of the Unit; buildings wherein Apartment Units are constructed will contain only Apartments. The ground floor of each building containing Apartments will be constructed so as to provide an Indoor Parking Area with parking spaces to serve the Apartment Units in that building. Each parking space within said building will constitute a Garage Unit.

4. Description of Units. All Units (Townhouse, Apartment and Garage) are delineated on the Plat attached hereto as Exhibit C and made a part of this Declaration. The legal description of each Unit shall consist of the identifying number of such Unit as shown on the Plat, which Units are legally described and identified by number on Exhibit A attached hereto and made a part hereof.

Each Unit shall consist of the space enclosed and bounded by the horizontal and vertical planes set forth in the delineation thereof as shown on the Plat.

4A. Maintenance of Units. Each Unit Owner shall be responsible for the maintenance, repair and replacement of the following:

- (a) the Unit;
- (b) the Unit's appliances (including, but not limited to, refrigerator, oven, stove, disposal, dishwashers);
- (c) the Unit's electrical, plumbing and heating fixtures;
- (d) the interior surfaces of walls, floors and ceilings defining the Unit's boundaries;
- (e) the Unit's heating and air conditioning equipment and apparatus, including any air conditioning compressor or heat pump located on a balcony or patio or elsewhere on the Common Elements;
- (f) the Townhouse Unit's garage doors and entrance door;
- (g) the Apartment Unit's garage door transmitters;
- (h) the interior decorating of the Unit (including but not limited to, painting, wallcoverings, floor coverings, carpeting and window treatments); and
- (i) the Unit's internal security system.

Each Unit Owner shall be responsible for any interior damage caused by water leaks due to failure of the Unit's window sash, glass or other component.

5. Subdividing or Combining of Units. The owners of the Units may subdivide or combine Units subject to the following restrictions:



(a) No Townhouse or Apartment Unit may be subdivided or combined in such manner so as to permit occupancy in any one Townhouse Unit or in any one Apartment Unit by more than a single family in each Townhouse Unit and Apartment Unit;

(b) No Garage Unit may be subdivided or combined so as to permit storage in any one parking space constituting a Garage Unit of more than one passenger automobile.

(c) Subdividing and combining of the Units may be done only in the manner provided by the Illinois Condominium Property Act.

6. Description of the Common Elements. Except as otherwise provided in this Declaration, the Common Elements shall consist of all portions of the Property, except the individual Units. Without limiting the generality of the foregoing, the Common Elements shall include the land, outside walks and driveways, any recreational facilities, swimming pool, club house, landscaping, courtyards, patios, balconies, Indoor and Outdoor Parking Areas, roof, pipes, ducts, electrical wiring and conduits, public utility lines and other utility installations to the outlets, floors, ceilings and perimeter walls not located within the Unit boundaries as shown on the Plat, and structural parts of the building, including any structural columns located within the boundaries of a Unit.

7. Ownership and Use of the Common Elements. Each Unit Owner shall own an undivided interest, in the percentage set forth in Exhibit D Attached hereto and made a part hereof, in the Common Elements as a tenant in common with all the other Unit Owners and, except as otherwise limited in this Declaration, shall have the right to use the Common Elements for all purposes incident to the use and occupancy of his Unit as a place or places of residence and such other incidental uses permitted by this Declaration,

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which right shall be appurtenant to and run with his Unit. Such right to use the Common Elements shall extend to each Unit Owner, his agents, tenants, family members, invitees and authorized occupants and shall be subject to the Illinois Condominium Property Act, the provisions of this Declaration and the rules and regulations adopted from time to time by the Board. Subject to the provisions of the Declaration, the Board may lease or grant licenses or concessions with respect to parts of the Common Elements. All income derived from leases, licenses or concessions shall be held and used for the benefit of the Unit Owners and shall be deposited in the maintenance fund.

7A. Maintenance of Common Elements. Except as provided herein as to Limited Common Elements, the Association shall be responsible for the maintenance, repair and replacement of the Common Elements, including but not limited to the following:

- (a) streets, driveways and walkways;
- (b) the gatehouse;
- (c) the swimming pool, pool house, pool patio and other common recreational facilities;
- (d) the heating equipment and apparatus for the Common Elements;
- (e) the landscaped areas;
- (f) the Outdoor Parking Area;
- (g) the security system for the clubhouse;
- (h) water, sewer, electrical and other operating systems serving more than one Unit; and
- (i) Common Element signage.

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Except as otherwise expressly provided in the Declaration and By-Laws, the Association shall pay for such maintenance, repair and replacement out of the maintenance fund.

8A. Limited Common Elements. A portion of the Common Elements are composed of "Limited Common Elements" which are reserved for the use of a certain Unit or Units to the exclusion of other Units.

8B. Designation of Limited Common Elements.

(a) Balconies and patios are hereby designated as Limited Common Elements, and each Unit Owner shall be entitled to the exclusive use and possession of that balcony or balconies, patio or patios, direct access to which is provided from any part of his respective Unit, and which is or are located outside of and adjoining any part of his respective Unit.

(b) Those parts of the Common Elements serving exclusively each building as inseparable appurtenances thereto, including, without limitation, the structural components of each building (the exterior and interior walls of and contained in each building, floors, ceilings, doors, windows, roofs, foundations, support columns, conduits and pipes relating to utility facilities placed in each building and all associated fixtures and structures therein, all as may lie outside the unit boundaries), are hereby designated as Limited Common Elements for the exclusive use and benefit of the Units contained in each building.

9. Maintenance of the Limited Common Elements. The Association shall be responsible for the maintenance, repair and replacement of the following Limited Common Elements:

- (a) balconies, patios (but only patios as originally installed by the developer, excluding subsequent improvements);
- (b) exterior painting and siding of buildings;
- (c) garage doors and lobby entrance doors of buildings containing Apartment Units;
- (d) garage door transmitters and garage ceilings of buildings containing Apartment Units;
- (e) gutters and downspouts;
- (f) intercom systems serving buildings containing Apartment Units;
- (g) roofs, including flashing, shingles and vents, except for Townhouse Units 100, 120 and 140 Boardwalk and 215 Ashbury Circle and the flat roofs of Townhouse Units 10, 20, 30, 40, 50 and 60 (until such roofs are replaced by the Unit Owners thereof at their sole expense);
- (h) security system monitoring;
- (i) building signage;
- (j) exterior building tuckpointing;
- (k) building foundations;
- (l) television system (except as determined by the Board); and
- (m) the structural components, unless and to the extent expressly excluded elsewhere in the Declaration or By-Laws.

Each Unit Owner shall be responsible for the maintenance, repair and replacement of the following Limited Common Elements:

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- (a) improvements to the Unit's patio;
- (b) for Townhouse Units 100, 120 and 140 Boardwalk and 215 Ashbury Circle, the roof (including flashing, shingles and vents) of the Townhouse Unit (until such roofs are replaced by the Unit Owners thereof at their sole expense);
- (c) for Townhouse Units 10, 20, 30, 40, 50 and 60, the flat roofs of the Townhouse Unit (until such roofs are replaced by the Unit Owners thereof at their sole expense);
- (d) any storage locker owned by a Unit Owner;
- (e) water, sewer, electrical and other operating systems serving the Unit exclusively;
- (f) the Unit's doors and windows;
- (g) the Unit's storm, screen and patio doors; and
- (h) any other Limited Common Element for which maintenance, repair and replacement has not been expressly assigned to or assumed by the Association or Board.

The Association shall be responsible for any interior damage caused by water leaks due to failure of roof (except for Townhouse Units 100, 120 and 140 Boardwalk and 215 Ashbury Circle and except for Townhouse Units 10, 20, 30, 40, 50 and 60 as to flat roofs only) or foundation of Townhouse Units and due to failure of roofs, conduits and pipes for utility services in buildings containing Apartment Units, except to the extent provided in Paragraph 23 of this Declaration.

9A. Decorating and Alteration of Limited Common Elements. A Unit Owner shall not permit or otherwise decorate or adorn, or change the appearance of any balcony,

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patio or the exterior of any building or any part of the Indoor Parking Area in any manner contrary to the rules and regulations adopted by the Board. The Unit Owners of any building, either individually or collectively, shall not alter the Limited Common Elements of a particular building contrary to the rules and regulations adopted by the Board.

10. Assessments.

(a) Except as provided in subsection (c) below, if an adopted budget or any separate assessment by the Board would result in the sum of all regular and separate assessments payable in the current fiscal year exceeding one hundred fifteen percent (115%) of the sum of all regular and separate assessments payable during the preceding fiscal year, the Board of Directors, upon written petition by Unit Owners with twenty percent (20%) of the votes of the Association delivered to the Board within fourteen (14) days of the Board action, shall call a meeting of the Unit Owners within thirty (30) days of the date of delivery of the petition to consider the budget or separate assessment. Unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the budget or separate assessment, it is ratified.

(b) Any common expense not set forth in the budget or any increase in assessment over the amount adopted in the budget shall be separately assessed against all Unit Owners.

(c) Separate assessments for expenditures relating to emergencies or mandated by law may be adopted by the Board of Directors without being subject to Unit Owner approval or the provisions of item (a) above or item (d) below. As used herein,

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"emergency" means an immediate danger to the structural integrity of the Common Elements or to the life, health, safety or property of the Unit Owners.

(d) Assessments for additions and alterations to the Common Elements or to Association-owned property not included in the adopted annual budget, shall be separately assessed and are subject to approval of two-thirds of the total votes of all Unit Owners.

(e) The Board of Directors may adopt separate assessments payable over more than one fiscal year. With respect to multi-year assessments not governed by items (c) and (d), the entire amount of the multi-year assessment shall be deemed considered and authorized in the first fiscal year in which the assessment is approved.

In connection with expenditures for the Limited Common Elements, the Board may provide for the separate assessment of only those Units to which the exclusive use of such Common Elements is reserved.

Payment of any assessment shall be in amounts and at times as determined by the Board of Directors.

Any such separate assessments shall constitute a lien against the interest of the Owner or Owners of the Units separately assessed, which lien may be perfected and foreclosed in the manner provided in Section 9 of the Illinois Condominium Property Act.

11. Encroachments and Easements. (a) In the event that by reason of the construction, reconstruction, settlement or shifting of the buildings, or the design or construction of any Unit, any part of the Common Elements encroaches or shall hereafter encroach upon any part of any Unit, or any part of any Unit encroaches or shall hereafter encroach upon any part of the Common Elements, or any portion of any Unit encroaches

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upon any part of any other Unit or any portion of any Unit encroaches on any of the lots subject to this Declaration, valid easements for the maintenance of such encroachment are hereby established and shall exist for the benefit of such Unit or Common Elements so encroaching so long as all or any part of the building containing such Unit or Common Elements so encroaching shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of the Owner of any Unit or in favor of the Owners of the Common Elements if such encroachment occurred due to the willful conduct of said Owner or Owners.

(b) Easements for Utilities. The Ameritech Telephone Co., Commonwealth Edison Co., Northern Illinois Gas Co., and all other public utilities serving the property are hereby granted the right to install, lay, construct, operate, maintain, renew, repair or replace, conduits, cables, pipes and wires and other equipment into, over, under, along and on any portion of the Common Elements for the purpose of providing the property with utility services, together with the reasonable right of ingress to and egress from the property for said purpose. The Board may hereafter grant other or additional easements for utility purposes for the benefit of the property over, under, along and on any portion of said Common Elements, and each Unit Owner hereby grants the Board an irrevocable power of attorney to execute, acknowledge and record or register for and in the name of such Unit Owner, such instruments as may be necessary or appropriate to effectuate the foregoing. Easements are also hereby declared and granted to install, lay, operate, maintain, repair and replace any pipes, wires, ducts, conduits, public utility lines or struc-



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tural components running through the walls of a Unit, whether or not such walls lie in whole or in part within the Unit boundaries.

(c) The property is subject to; (i) terms and conditions of Consent Decree entered in Circuit Court of Cook County, Case No. 62 C 16180 on July 6, 1972, and as thereafter amended; (ii) easements set forth in instruments recorded as Documents Nos. 22963902 to 22968910 inclusive; (iii) public and private utility easements; (iv) City of Park Ridge Zoning Ordinances; (v) this Declaration; (vi) The Illinois Condominium Property Act; and (vii) current taxes.

(d) All easements and rights described herein are easements appurtenant, 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.

(e) Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the easements and rights described in this Declaration, shall be sufficient to create and reserve such easements and rights to 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.

12. Pipes, etc. All pipes, wires, ducts, flues, chutes, conduits, public utility lines (to the outlets) and structural components running through a unit and serving more than one Unit or serving, or extending into, the Common Elements, or any part thereof, shall be deemed part of the Common Elements.

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13. Sale or Other Alienation. (a) Any Unit Owner other than the Developer who desires to sell his Unit or any interest therein to any person shall first obtain from the proposed purchaser a bona fide offer in writing, setting forth all the terms and conditions of said proposed transaction. If any Unit Owner other than the Developer receives such an offer which he intends to accept, he shall give written notice to the Board of such offer and such intention, stating the name and address of such proposed purchaser, the terms of the proposed transaction and such other information as the Board may reasonably require. Said notice shall contain an executed copy of such offer. The giving of such notice shall constitute a warranty and representation by the giver thereof that he believes such offer, and all information contained in said notice, to be bona fide, true and correct in all respects. During the period of twenty (20) days following receipt by the Board of such written notice, the Board shall have the first right and option to purchase such Unit (or to cause the same to be purchased by the designee or designees, corporate or otherwise, of the Board) upon the same terms and conditions as stated in the aforesaid notice received by the Board. If the Board shall give written notice to the Unit Owner within said twenty (20) day period, of its election to purchase the Unit (or to cause the same to be purchased by its designee. as aforesaid), then such purchase by the Board, or its designee, shall be closed upon the same terms as such proposed sale.

If the Board shall give written notice to the seller within said twenty (20) day period that it has elected not to exercise such option, or if the Board shall fail to give notice within said twenty (20) day period that it does or does not elect to purchase as herein provided, then the proposed sale transaction as described and set forth in the notice to the Board

may be contracted for within sixty (60) days after the expiration of said twenty (20) day period. If the seller fails to contract for such sale within such sixty (60) day period, or if he shall so contract but such sale shall not be consummated pursuant to such contract, then such Unit and all rights with respect thereto shall again become subject to the Board's right of first refusal and option as herein provided.

(b) Any Unit Owner other than the Developer who wishes to make a gift of his Unit or any interest therein, or who wishes to transfer his Unit or any interest therein for a consideration other than cash, or notes (secured or unsecured) of such transferee, or the assumption of an existing indebtedness, to any person or persons who would not be heirs at law of the Unit Owner under the Rules of Descent of the State of Illinois were he or she to die within sixty (60) days prior to the contemplated date of such gift or other transfer, shall give to the Board not less than sixty (60) days' written notice of his or her intent to make such gift or other transfer prior to the contemplated date hereof. Said notice shall state the contemplated date of said gift or other transfer, the intended donee or transferee, and the terms in detail of such proposed other transfer and such other information as the Board shall reasonably require. The members of the Board and their successors in office shall have the first right and option to purchase (or to cause the same to be purchased by the designee or designees, corporate or otherwise, of the Board) said Unit or interest therein for cash at fair market value which shall be determined by arbitration as hereinafter provided in sub-paragraph (d).

(c) In the event that any Unit Owner dies leaving a will devising his or her Unit, or any interest therein, or any person or persons not heirs at law of the deceased Unit

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Owner under the Rules of Descent of the State of Illinois, and said will is admitted to probate, the members of the Board and their successors in office shall have an option to purchase (or to cause the same to be purchased by the designee or designees, corporate or otherwise, of the Board) said Unit or interest therein from the estate of the deceased Unit Owner, or from the devisees or devisees named in such will if no power of sale is conferred by said will upon the personal representative named therein, for cash at fair market value which shall be determined by arbitration as hereinafter provided in sub-paragraph (c).

(d) Within thirty (30) days after the appointment of a personal representative for the estate of the deceased Unit Owner, or the receipt by the Board of the written notice referred to in sub-paragraph (b) hereof, as the case may be, the Board shall appoint a qualified real estate appraiser to act as an arbitrator and shall give written notice of such appointment to the Owner of the Unit to be purchased, or said devisees or devisees, or personal representative, as the case may be. Within ten (10) days thereafter, said Owner, or devisees or devisees, or the personal representative, as the case may be, shall appoint a qualified real estate appraiser to act as an arbitrator. Within ten (10) days after the appointment of said arbitrators, the two so appointed shall appoint another qualified real estate appraiser to act as the third arbitrator. Within fifteen (15) days thereafter, the three arbitrators shall determine, by majority vote, the fair market value of the unit or interest herein and shall thereupon give written notice of such determination to the Board and said Owner or devisees or devisees, or personal representative, as the case may be. The Board's right to purchase the Unit or interest therein at the price determined by the three

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arbitrators shall expire sixty (60) days after the date of receipt by it of such notice; provided, however, that such right to purchase shall expire seven (7) months after the appointment of a personal representative of a deceased Unit Owner who is not empowered to sell. The Board shall be deemed to have exercised its option if it tenders the required sum of money to said Owner or said devisee or devisees or to said personal representative, as the case may be, within said option periods.

(e) In the event any Unit or interest therein is sold at a judicial or execution sale (other than a mortgage foreclosure sale), the person acquiring title through such sale shall, before taking possession of the Unit so sold, give thirty (30) days' written notice to the Board of his intention so to do, whereupon the members of the Board and their successors in office shall have an irrevocable option to purchase such Unit or interest therein at the same price for which it was sold at said sale. If said option is not exercised by the Board within said thirty (30) days after receipt of such notice it shall thereupon expire and said purchaser may thereafter take possession of said Unit. The Board shall be deemed to have exercised its option if it tenders the required sum of money to the purchaser within said thirty (30) day period.

(f) In the event any Unit Owner shall default in the payment of any monies required to be paid under the provisions of any mortgage or trust deed against his Unit, the Board shall have the right to cure such default by paying the amount so owing to the party entitled thereto and shall thereupon have a lien therefore against such Unit Ownership, which lien may be perfected and foreclosed in the manner provided in Section 9 of the

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Illinois Condominium Property Act with respect to liens for failure to pay a share of the common expenses.

(g) The Board shall not exercise any option hereinabove set forth to purchase any Unit without the prior written consent of 66-2/3 percent of the Unit Owners. The members of the Board or their duly authorized representatives may bid to purchase at any auction or sale of the Unit or interest therein of any Unit Owner, deceased or living, which said sale is held pursuant to any order or direction of a court upon the prior written consent of 66-2/3 percent of the Unit Owners, which said consent shall set forth a maximum price which the Board is authorized to bid and pay for said Unit or interest therein.

(h) Where title to any Unit is held by a trust, the bequest, assignment, sale, conveyance or other transfer by a beneficiary of such trust of his or her beneficial interest in such trust (other than as security for a bona fide indebtedness) shall be deemed an assignment, sale, conveyance, devise, or other transfer of the Unit owned by such a trust.

(i) Where title to any Unit is held by a corporation, or a partnership, the transfer or bequest of fifty percent (50%) or more of the issued and outstanding shares of such corporation, or fifty percent (50%) or more of the interest in such partnership, shall be deemed a transfer or devise of the Unit owned by such corporation or partnership.

(j) The terms of this Paragraph 13 and the rights of first refusal herein provided for shall not be applicable to:

(i) the transfer or conveyance, by operation of law or otherwise, of the interest of a Co-Owner of any Unit, to any other Co-Owner of the same

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Unit, where such Co-Owners hold title to such Unit as tenants in common or as joint tenants;

(ii) the transfer by sale, gift, devise or otherwise of any Unit or interest therein to or for the sole benefit of any spouse, descendant, ancestor or sibling (or the spouse of any such person) of the transferor;

(iii) The execution of a bona fide trust deed, mortgage, or other security instruments;

(iv) the sale, conveyance or transfer of a Unit by the holder of a mortgage or trust deed who has acquired title to such Unit by foreclosure of a mortgage or trust deed on the property, or any Unit, existing on the date of this Declaration or in which the mortgagor is the Developer;

(v) any sale, conveyance, lease or transfer of a Unit by the Developer.

(k) Acquisitions of Units or interests therein under the provisions of this paragraph by the Board shall be made from the maintenance fund. If said fund is insufficient, the Board shall levy a special assessment against each Unit Owner in the ratio that his percentage of ownership in the Common Elements bears to the total of all such percentages applicable to Units subject to said special assessment, which assessment shall become a lien and may be perfected and foreclosed in the manner provided in Section 9 of the Illinois Condominium Property Act with respect to liens for failure to pay a share of the common expenses. The Board, in its discretion, subject to the provisions of Article IV, Section 7 of the By-Laws, may borrow money to finance the acquisition of a

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Unit or interest therein which said acquisition is authorized by this paragraph; provided, however, that no financing may be secured by an encumbrance or hypothecation of any portion of the property other than the Unit or interest therein to be acquired.

(l) Units or interests therein acquired pursuant to the terms of this paragraph shall be held of record in the names of the members of the Board and their successors in office or such nominee or entity, including the not for profit corporation which constitute the Association, as the Board shall designate, for the use and benefit of all the Unit Owners in the same proportions that the Board could levy a special assessment under the terms of sub-paragraph (l) hereof. Said Units or interests therein shall be sold or leased by the Board for the benefit of the Unit Owners upon such price and terms as the Board shall determine. All proceeds of such sale and/or leasing shall be deposited in the maintenance fund and may thereafter be disbursed at such time and in such manner as the Board shall determine.

(m) Upon the written consent of a majority of the members of the Board, any of the rights or options contained in this Paragraph 13 may be released or waived and the Unit or interest therein which is subject to right of first refusal set forth in this paragraph may be sold, conveyed, leased, given or devised free and clear of the provisions of this paragraph.

(n) Upon the written request of any prospective transferor, purchaser or mortgagee of a Unit, the Board, by its Secretary, shall issue a written and acknowledged certificate evidencing that:



(i) with respect to a proposed sale hereunder, the provisions of this Paragraph 13 have been complied with or duly waived by the Board and that the rights of first refusal of the Board have been terminated, if such is the fact;

(ii) any conveyance or deed is, by the terms hereof, not subject to the provisions of this Paragraph if such is the fact; and such a certificate shall be conclusive evidence of the facts contained therein.

14. Leasing. Any Unit Owner may lease or sublease any Unit, provided, however, the Unit Owner shall not be relieved thereby of his obligations hereunder, and provided further that each lessee or sublessee shall be bound by and be subject to all of the obligations of the Owner with respect to the occupancy of any Unit. Each Unit Owner making a lease, unconditionally guarantees to the Association and to the other Unit Owners, that his respective lessees and sublessees will faithfully abide by the provisions of this Declaration and the rules and regulations of the Association. In the event that any tenant fails to do so, the responsible Unit Owner shall promptly indemnify the Association and the other Unit Owners for all loss including attorneys fees, costs and any expenses, caused thereby, and shall take appropriate action in the matter to correct such failure including termination of tenancy and judicial proceedings. If any Unit Owner fails to take such action the Association may do so, including judicial proceedings, in its own behalf and/or in the Unit Owner's name. In the event the responsible Unit Owner fails to indemnify as aforementioned, then the amount of the loss shall become a lien against the Unit, and may be perfected and foreclosed in the manner provided in Section 9 of the

Illinois Condominium Property Act with respect to liens for failure to pay a share of the common expenses.

15. (a) Administration of the Property by Board of Directors. The administration of the property shall be vested in a Board of Directors consisting of the number of persons, who shall be elected in the manner, provided in the By-Laws attached hereto as Exhibit B and by this reference thereto made a part of this Declaration. The Developer, after the recording of this Declaration, shall cause to be incorporated under the laws of the State of Illinois a not-for-profit corporation (herein referred to as "the Association") under the name of "Boardwalk of Park Ridge Condominium Association," or a similar name, which corporation shall be the governing body for all the Owners for the maintenance, repair, replacement, administration and operation of the Common Elements and for such other purposes as are hereinafter provided. The Board of Directors of the Association shall be deemed to be the Board of Directors referred to herein and in the Act.

(b) First Meeting of Unit Owners. The first meeting of the Unit Owners for the election of the initial Board shall be held at the time provided in Article IV, Section 1, of the aforesaid By-Laws.

(c) Duties and Powers of the Association. The duties and powers of the Association and its Board shall be those set forth in its Articles of Incorporation, the By-Laws and this Declaration; provided, however, that (i) the terms and provisions of the Act shall control in the event of any inconsistency between the Act, on the one hand, and this Declaration, the Articles of Incorporation and the By-Laws on the other hand, and (ii) the terms and provisions of this Declaration shall control in the event of any inconsistency

between this Declaration. on the one hand, and the Articles of Incorporation and the By-Laws on the other hand.

(d) Funds Collected by the Association. All funds collected by the Association shall be held and expended for the purposes designated herein and in the Articles of Incorporation and the By-Laws. All such funds (except for such separate or special assessments as may be levied against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of each of the Unit Owners in the same percentage as his ownership, from time to time, in the Common Elements.

(e) Indemnity. The members of the Board and the officers thereof shall not be liable to the Unit Owners for any mistake of judgment, or any acts of omissions made in good faith as such members or officers. The Unit Owners shall indemnify and hold harmless each of such members or officers against all contractual liability to others arising out of contracts made by such members or officers on behalf of the Unit Owners unless any such contract shall have been made in bad faith or contrary to the provisions of this Declaration. The liability of any Unit Owner arising out of any contract made by such members or officers or out of the aforesaid indemnity shall be deemed a common expense and shall be limited to such proportion of the total liability thereunder as his percentage interest in the Common Elements bears to the total percentage interest of all the Unit Owners in the Common Elements. Each agreement made by such members or officers shall be executed by such members or officers as agents for the Unit Owners.

(f) Board's Determination Binding. In the event of any dispute or disagreement between any Unit Owners relating to the property, or any question of interpretation or application of the provisions of the Declaration, the determination thereof by the Board shall be final and binding on each and all of such Unit Owners.

(g) Administration of Property Prior to Election of Initial Board of Directors. Until the election of the initial Board, the same rights, titles, powers, privileges, trusts, duties and obligations vested in or imposed upon the Board of Directors by the Act and in the Declaration and By-Laws shall be held and performed by the Developer. If the initial Board is not elected by the Unit Owners at the time so established, the Developer shall continue in office for a period of thirty (30) days whereupon written notice of his resignation shall be sent to all of the Unit Owners entitled to vote at such election.

Within sixty (60) days following the election of a majority of the Board other than the Developer, the Developer shall deliver to the Board:

(1) All original documents pertaining to the property and its administration such as the Declaration, By-Laws, Articles of Incorporation, condominium instruments, minutes and code of regulations;

(2) 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 property;

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

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(4) A schedule of all personal property, equipment and fixtures belonging to the Association, including documents transferring the property.

16. Sharing of Expenses - Lien for Non-Payment. It shall be the duty of each Unit Owner to pay his proportionate share of the common expenses. The proportionate share shall be in the same ratio as his percentage of ownership in the Common Elements set forth in the Declaration. In the event any Unit Owner fails or refuses to make any payment of the common expenses when due, the amount thereof shall constitute a lien against the non-paying Unit Owner's Unit, which may be perfected and foreclosed in the manner described in Section 9 of the Illinois Condominium Property Act.

17. Priority of First Mortgage Liens. Any first mortgage or first trust deed made, owned or held by a bank, savings and loan association, insurance company or other lender and recorded prior to the recording or mailing of a notice by the Board of the amount owing by a Unit Owner who has refused or failed to pay his share of the monthly assessment or any special assessment when due shall be superior to the lien of such unpaid common expenses set forth in said notice and to all assessments for common expenses which become due and are unpaid subsequent to the date of recording of such first mortgage or first trust deed; provided, however, that after written notice to the holder of any such mortgage or trust deed, such mortgage or trust deed shall be subject to the lien of unpaid common expenses which are due and payable subsequent to the date when such holder takes possession of the Unit, accepts a conveyance of such unit, or has a receiver appointed in a suit to foreclose the lien of such mortgage or trust deed.

18. Parking Spaces in Outdoor Parking Areas. Any portions of the property allocated by the Board to parking purposes and designated as an "Outdoor Parking Area" shall be part of the Common Elements and not part of any individual Unit. Each Apartment Unit shall have available not less than one parking space in an Outdoor Parking Area. The Board from time to time shall assign spaces and may prescribe such rules and regulations with respect to Outdoor Parking Areas as the Board deems fit; and the Board may determine to grant exclusive use of any outdoor parking spaces to Unit Owners on such terms and conditions the Board determines.

19. Insurance.

(a) Fire and Hazard Insurance. The Board of Directors shall acquire as a common expense, a policy or policies of insurance, insuring the Common Elements and the Units (including betterments and improvements thereto) against loss or damage from fire, lightning and other hazards contained in the customary fire and extended coverage, vandalism and malicious mischief endorsements for the full insurable replacement value of the Common Elements and the Units written in the name of and to require a provision in such policy that the proceeds thereof shall be payable to the members of the Board, as trustees for each of the Unit Owners in the percentage established in this Declaration.

All said policies of insurance (1) shall contain standard mortgage clause endorsements in favor of the mortgagee or mortgagees of each Unit, if any, as their respective interest may appear, (2) shall provide that the insurance, as to the interest of the Board, shall not be invalidated by any act or neglect of any Unit Owner, (3) shall provide that notwithstanding any provision thereof which gives the insurer an election to

restore damage in lieu of making a cash settlement therefor, such option shall not be exercisable in the event the Unit Owners elect to sell the property or remove the property from the provisions of the Act, (4) shall contain an endorsement to the effect that such policy shall not be terminated for non-payment of premiums without at least ten (10) days' prior written notice to the mortgagee of each Unit, (5) shall contain a clause or endorsement whereby the insurer waives any right to be subrogated to any claim against the Association, its officers, members of the Board, the Developer, the managing agent, if any, their respective employees and agents and the Unit Owners and occupants, and (6) shall contain a "Replacement Cost Endorsement". The proceeds of such insurance shall be applied by the Board or by the corporate trustee or agent on behalf of the Board for the reconstruction of the building or shall be otherwise disposed of, in accordance with the provisions of this Declaration and the Act; and the rights of the mortgagee of any Unit under any standard mortgage clause endorsement to such policies shall, notwithstanding anything to the contrary therein contained at all times be subject to the provisions of the Act with respect to the application of insurance proceeds to reconstruction of the building. The Board may engage the services of and such insurance may be payable to a bank or trust company authorized to do, execute and accept trusts in Illinois to act as insurance trustee, or as agent or depository as an alternative to acting as trustee, and to receive and disburse the insurance proceeds resulting from any loss upon such terms as the Board shall determine consistent with the provisions of this Declaration. The fees of such bank or trust company shall be common expenses.

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In the event of any loss in excess of \$50,000.00 in the aggregate, at the Board's discretion or upon request of any Unit Owner, the Board shall solicit bids from reputable contractors for the repair of the loss.

Payment by an insurance company to the Board or to such corporate trustee or agent of the proceeds of any policy, and the receipt of release from the Board or such corporate trustee or agent of the company's liability under such policy, shall constitute a full discharge of such insurance company, and such company shall be under no obligation to inquire into the terms of any trust or agency agreement under which proceeds may be held pursuant hereto, or to take notice of any standard mortgage clause endorsement inconsistent with the provisions hereof, or see to the application of any payments of the proceeds of any policy by the Board or the corporate trustee.

Each Unit Owner shall inform the Board in writing of additions, alterations or improvements made by said Unit Owner to his Unit and the value thereof which value shall be included in the full replacement insurable cost for insurance purposes. If a Unit Owner fails to inform the Board as provided above and a penalty is assessed in the adjustment of loss settlement, the Unit Owner shall be responsible for such penalty.

The Board shall have the discretion to provide for deductibles in any insurance coverages for the Association and the amount of any such deductible shall be paid out of the maintenance fund unless a Unit Owner is responsible for causing the loss, in which case said Unit Owner shall pay the deductible amount to the Association upon demand.

(b) Appraisal. The full, insurable replacement cost of the property, including the Units and Common Elements shall be determined from time to time by the Board.

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The Board shall have the authority to obtain an appraisal by a reputable appraisal company as selected by the Board. The cost of such appraisal shall be a common expense.

(c) Public Liability and Property Damage Insurance. The Board shall acquire, as a common expense, and shall have the authority and duty to obtain, comprehensive public liability insurance against claims and liabilities arising in connection with the ownership, existence, use or management of the Common Elements in amounts deemed sufficient in the judgment of the Board of Directors, insuring the developer and Unit Owners, individually and severally, the Board of Directors, the Unit Owners' Association, the management agent, and their respective employees, agents and all persons acting as agents. The insurance shall cover claims of one or more insured parties against other insured parties. The insurance shall contain a waiver of any rights to subrogation by the insuring company against any of the above named insured persons.

(d) Workmen's Compensation and Other insurance. The Board shall acquire, as a common expense, workmen's compensation insurance as may be necessary to comply with applicable laws and such other forms of insurance as the Board, in its judgment, shall elect to obtain, including, but not limited to insurance for the Association, its officers and manager against liability from good faith actions allegedly beyond the scope of their authority.

(e) Waiver. Each Unit Owner hereby waives and releases any and all claims which he may have against any other Unit Owner, the Association, its officers, members of the Board, the Declarant, the manager and managing agent of the building, if any, and

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their respective employees and agents, for damage to the Common Elements, the Units, or to any personal property located in the Units or Common Elements, caused by fire or other casualty, to the extent that such damage is covered by fire or other form of casualty insurance.

(f) Notice. The Board of Directors shall notify insured persons concerning the cancellation of insurance obtained pursuant to the terms of this Article.

(g) Increased Charges. As provided in Section 9 of the Illinois Condominium Act, the Board may assess the common expense for coverage on certain Units.

(h) Fidelity Insurance. The Association shall obtain and maintain fidelity insurance covering persons who control or disburse funds of the Association for the maximum amount of coverage available to protect funds in the custody or control of the Association plus the Association reserve fund. All management companies which are responsible for the funds held or administered by the Association shall maintain and furnish to the Association a fidelity bond for the maximum amount of coverage available to protect funds in the custody of the management company at any time. The Association shall bear the cost of the fidelity insurance and fidelity bond, unless otherwise provided by contract between the Association and a management company. The Association shall be the direct obligee of any such fidelity bond. A management company holding reserve funds of the Association shall at all times maintain a separate account for each association, provided, however, that for investment purposes, the Board of Directors of the Association may authorize a management company to maintain the Association's reserve funds in a single interest bearing account with similar funds of other associations. The management

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company shall at all times maintain records identifying all moneys of each association in such investment account. The management company may hold all operating funds of associations which it manages in a single operating account but shall at all times maintain records identifying all moneys of each association in such operating account. Such operating and reserve funds held by the management company for the Association shall not be subject to attachment by any creditor of the management company.

20. Separate Mortgages. Each Unit Owner shall have the right, subject to the provisions herein, to make a separate mortgage or encumbrance on his respective Unit together with his respective ownership interest in the Common Elements. No Unit Owner shall have the right or authority to make or create or cause to be made or created any mortgage or encumbrance or other lien on or affecting the property or any part hereof, except only to the extent of his Unit and his respective ownership interest in the Common Elements.

21. Separate Real Estate Taxes. It is understood that real estate taxes are to be separately taxed to each Unit Owner for his Unit and his corresponding percentage of ownership in the Common Elements, as provided in the Illinois Condominium Property Act. In the event that for any years such taxes are not separately taxed to each Unit Owner, but are taxed on the property (or any portion thereof) as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership interest in the Common Elements, and such taxes, levied on the property (or any portion thereof) as a whole, shall be considered a common expense.

22. Common Utility Meter. If any building has only one utility meter with which to measure the use of any particular utility by all of the Units within the building, (e.g. one water meter and one gas meter for the building constructed on Parcel 1) then each Unit within said building shall share in the charges measured by such meter in the proportion which the percentage of Common Element ownership of the Unit bears towards the total percentages of ownership of the Units in the entire building. Such charges may be assessed by the Board against the Units involved. The Board, however, may by regulation otherwise determine the method to be used in payment of such charges.

23. Use and Occupancy of the Units and Common Elements. The Units and Common Elements shall be occupied and used as follows:

(a) No part of the property shall be used for other than housing and the related common purposes for which the property was designed. Each Apartment Unit constructed in any building and each Townhouse comprising a Unit shall be used as a residence for a single family or such other uses permitted by this Declaration and for no other purposes.

(b) No industry, business, trade, occupation or profession of any kind, commercial, religious, education, or otherwise, designed for profit, altruism, exploration or otherwise, shall be conducted, maintained, or permitted on any part of the property. No "For Sale" or "For Rent" signs, advertising or other displays shall be maintained or permitted on any part of the property except at such location and in such form as shall be determined by the Board. The right is reserved by the Developer or its agent, or agents, to place "For Sale" or "For Rent" signs on any unsold or unoccupied Units, and on any part of the Common Elements, and the right is hereby given to any mortgagee, who may

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become the Owner of any Unit, to place such signs on any Unit owned by such mortgagee. Until all the Units are sold, the Developer shall be entitled to access, ingress and egress to the building and the property as it shall deem necessary in connection with the sale of any Unit. The Developer shall have the right to use any unsold Unit or Units as a model apartment or for sales or display purposes and to use any portion of the Common Elements which may be designated by the developer as a sales office and to maintain on the property until the sale of the last Unit, all models, sales offices and advertising signs or banners, if any, and lighting in connection therewith.

(c) There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements without the prior consent of the Board except as herein expressly provided, except the air conditioning compressor servicing a Unit may be located on a patio.

(d) The use of and the covering of the interior surfaces of windows, whether by draperies, shades or other items visible on the exterior of the building, shall be subject to the rules and regulations of the Board.

(e) Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the building, or contents thereof, applicable for residential use, without the prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellations of insurance on the building, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.

(f) Unit Owners shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside walls of the building and no sign, awning, canopy, shutter, radio or television antenna (except as constructed by the Developer) shall be affixed to or placed upon the exterior walls or roof or any part thereof, without the prior consent of the Board.

(g) No animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred, or kept in any Unit, or any part thereof, or in the Common Elements, except that dogs, cats, or other household pets may be kept in Units, subject to rules and regulations adopted by the Board, provided that they are not kept, bred, or maintained for any commercial purpose; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the property upon three (3) days' written notice from the Board.

(h) No noxious or offensive activity shall be carried on in any Unit or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become any annoyance or nuisance to the other Unit Owners or occupants.

(i) Nothing shall be done in any Unit or in, on or to the Common Elements which will impair the structural integrity of the building or which would structurally change the building except as otherwise provided herein.

(j) No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the Common Elements. The Common Elements shall be kept free and clear of rubbish, debris and other unsightly materials.

(k) There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches, chairs, or other personal property on any part of the Common Elements without the prior consent of, and subject to any regulations of the Board.

(l) Except as constructed or altered by or with the permission of the Developer, at any time prior to the election of the first Board of Directors, nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Board.

(m) Each Unit Owner, and their lessees and sublessees, and the Board waives and releases any and all claims which he or it or they may have against any other Unit Owner, the officers and members of the Board, the Developer and their respective employees and agents and any other lessee or sublessee for damage to the Common Elements, the Units, or to any personal property located in the Units or Common Elements, caused by fire or other casualty or any act or neglect referred to in Paragraph 23, to the extent that such damage is covered by fire or other form of hazard insurance.

(n) If, due to the act or neglect of a Unit Owner, or of a member of his family or household pet or of a guest or other authorized occupant or visitor or lessee or sublessee of such Unit Owner, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repairs or replacements shall be required which would otherwise be at the common expense, then such Unit Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Board,

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to the extent such payment is not waived or released under the provisions of Paragraph 23.

(o) Any release or waiver referred to in Paragraph 23 hereof shall be valid only if such release or waiver does not affect the right of the insured under the applicable insurance policy to recover thereunder.

(p) No Unit Owner and no lessee or sublessee shall overload the electric wiring in the building, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating system or plumbing system, without the prior written consent of the Board.

(q) Nothing in this Paragraph 23 shall be construed to prevent or prohibit a Unit Owner or lessee or sublessee from maintaining his professional personal library, or keeping his personal business or professional records or accounts, or handling his personal business or professional telephone calls, or conferring with business or professional associates, clients or customers, or receiving business mail in his Unit.

(r) The recreational facilities shall be maintained and operated during such hours and on such terms and conditions as the Board may determine.

(s) The provisions of the Illinois Condominium Property Act, the Declaration, By-Laws and rules and regulations that relate to the use of the individual Unit or the Common Elements shall be applicable to any person leasing a Unit and shall be deemed to be incorporated in any lease. With regard to any lease, the Unit Owner leasing the Unit shall deliver a copy of the signed lease to the Board or if the lease is oral, a memorandum of



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

(t) A Unit Owner may not assign, delegate, transfer, surrender, or avoid the duties, responsibilities, and liabilities of a Unit Owner under the Act, the condominium instruments, or rules and regulations of the Association; and such an attempted assignment, delegation, transfer, surrender, or avoidance shall be deemed void.

24. Violation of Declaration. The violation of any restriction or condition or regulation adopted by the Board or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to any other rights provided for in this Declaration: (a) to enter upon the Unit or any part thereof or any portion of the property upon which, or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law

or in equity, the continuance of any breach; or (c) to take possession of such Unit Owners interest in the property and to maintain an action for possession of such Unit in the manner provided by law.

Furthermore, if any Unit Owner (either by his own conduct or by the conduct of any lessee or other occupant of his Unit) shall violate any of the covenants of this Declaration or the regulations adopted by the Board and such violation shall not be cured after notice in writing from the Board or shall recur more than once thereafter, then the Board shall have the power to issue to the defaulting unit owner a notice in writing to terminate the rights of the said defaulting Unit Owner to continue as a Unit Owner and to continue to occupy, use or control his Unit and thereupon an action in equity may be filed by the Board against the defaulting Unit Owner for a Decree of Mandatory Injunction against the Unit Owner, lessees or occupants or, in the alternative a decree declaring the termination of the defaulting Unit Owner's right to occupy, use or control of the Unit owned by him on account of the breach of covenant and ordering that all the right, title and interest of the Unit Owner in the property shall be sold at a judicial sale upon such notice and terms as the court shall establish, except that the court shall enjoin and restrain the defaulting Unit Owner from re-acquiring his interest at such judicial sale or by virtue of the exercise of any right of redemption which may be established, and except that the court shall direct that any existing first mortgage be retired out of the proceeds of such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorney fees and all other expenses of the proceeding and sale, and all such items shall be taxed against the defaulting Unit Owner in said decree. Any balance of the

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proceeds after satisfaction of such charges and any unpaid assessments hereunder or any liens shall be paid to the Unit Owner. Upon the confirmation of such sale, the purchaser thereat shall thereupon be entitled to a deed to the Unit and, subject to the Board's rights as provided in Paragraph 13(e) hereof, to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purchase of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the property sold subject to this Declaration.

25. Entry by Board. The Board or its agents or employees may enter any unit or any Apartment contained in any Unit when necessary in connection with any painting, maintenance or reconstruction for which the Board is responsible, or which the Board has the right or duty to do. Such entry shall be made with as little inconvenience to the Unit Owners and their lessees or occupants as practicable, and any damage caused thereby shall be repaired by the Board at the expense of the maintenance fund.

26. Grantees. Each grantee of the developer, by the acceptance of a deed of conveyance, or each purchaser under Articles of Agreement or Deed, or each lessee accepts the same subject to all easements, restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights, and powers created or reserved by this Declaration, and the provisions of the Illinois Condominium Property Act, as at any time amended, and all easements, rights, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, and

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shall inure to the benefit of such person in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance.

27. Annexing Additional Property.

A. Developer reserves the right from time to time, within ten (10) years of the date of the recording of this Declaration, to annex and add to the condominium area created by this Declaration, all or any portion of the real property legally described in Exhibit "E" attached hereto, which real property is hereinafter referred to as the "Additional Land Area." No rights of any character whatever within the Additional Land Area attach to any Owner except as to that portion described in any recorded Amended Declaration annexing and adding such portion to this Declaration as part of the condominium area created by this Declaration.

In the event of any such addition, the Developer further reserves the right to reallocate percentage interests in the Common Elements in accordance with the provisions of the Illinois Condominium Property Act by recording an amended plat in accordance with Section 5 of said Act, together with an amendment to this Declaration in accordance with Section 6 of said Act. The approval of any of the Unit Owners to such amendments shall not be required.

B. Common Element Percentage Changes in the Event of Annexation. The percentages of undivided ownership interest in the Common Elements as amended by such amended Declaration shall be determined and adjusted in the following manner:

The Common Elements as amended by such amended Declaration shall be deemed to consist of:

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(a) The Common Elements as existing immediately prior to the recording of such amended Declaration (hereinafter referred to as the "Existing Common Elements"); and

(b) The Common Elements added by such amended Declaration (hereinafter referred to as "Added Common Elements").

The Units as amended by such amended Declaration shall be deemed to consist of:

(a) The Units as existing immediately prior to the recording of such amended Declaration (hereinafter referred to as the "Existing Units") and

(b) The Units added by such amended Declaration (hereinafter referred to as the "Added Units").

The value of each of the Added Units which value shall be determined by the Developer or its beneficiaries or agents, whose determination shall be unconditionally conclusive for all purposes, sales price of any Unit notwithstanding, shall be added to the aggregate value of the Existing Units as previously unconditionally conclusively determined by the Declarant, its agents or beneficiaries and the total thereof shall be deemed to be the new value of the property. As a whole, the value of all Units, both Existing and Added, shall be determined as of the date of recording of each such amendment.

The percentages of undivided ownership interest, as amended and adjusted by such amended Declaration, in the entire Common Elements, consisting of the Existing Common Elements plus the Added Common Elements, to be allocated among all the Units, consisting of the Existing Units plus the Added Units, shall be computed by taking

as a basis the value of each Unit in relation to the value of the property as a whole, determined as aforesaid.

The Existing Units shall be entitled to their respective percentages of ownership, as amended and adjusted in the Added Common Elements as well as the Existing Common Elements.

The Added Units shall be entitled to their respective percentages of ownership, not only in the Added Common Elements but also in the Existing Elements.

Each and all of the provisions of this Declaration and the Exhibits attached hereto, as amended by such successive amended declaration and the amended exhibits attached thereto, shall be deemed to apply to each and all of the Units, including all such added Units as well as all Existing Units, and to all of the Common Elements, including such Added common Elements as well as all Existing Common Elements.

The recording of an amended Declaration shall not alter or affect the amounts of any liens for common expenses due from any existing Unit Owners prior to such recording, nor the respective amounts theretofore assessed to or due from existing Unit Owners for common expenses or other assessments.

Each amended Declaration shall include an amended legal description which shall amend Paragraph 2 hereto. The amended legal description of the Parcel shall include the additional land annexed, as well as a separate legal description of each such addition. The amended Declaration shall also contain an amended plat (Exhibit C) showing the boundaries of each such addition and of the entire Parcel as amended, and delineating and describing the Additional Units on such addition.

Each amended Declaration shall also include an amended Exhibit "D" which shall amend Exhibit "D" hereto by setting forth the amended percentages of the undivided interests in the Common Elements (as amended and added to by such amended Declaration) allocated to each Unit (including previous Units and the Additional Units added by such amended Declaration).

C. Mortgagee Benefit. The lien of any mortgage encumbering any existing Unit, together with its proportionate percentage of undivided ownership interest in the Existing Common Elements, shall automatically be deemed to be adjusted and amended when an amended Declaration is recorded in accordance with the respective percentage of undivided ownership interest in the Common Elements for such Existing Unit and the lien of such mortgage shall automatically attach in such percentage to the Added Common Elements.

D. Consent to Amendment and Annexation. Each and all of the Unit Owners, of all existing Units and of all Added Units hereafter, and their respective mortgagees, grantees, heirs, administrators, executors, legal representatives, successors and assigns, by their acceptance of any deed or mortgage or other interest in or with respect to any of such Units, shall be deemed to have expressly agreed, assented and consented to each and all of the provisions of this Declaration, with respect to the recording of amended Declarations as aforesaid which may amend and adjust their respective percentages of undivided ownership interest in the Common Elements from time to time as here above provided; and hereby further agree to each and all of the provisions of each and all of said

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amended Declarations which may hereafter be recorded in accordance with the foregoing provisions of this Declaration.

(a) The portion of the additional land area described in each such amended Declaration shall be governed in all respects by the provisions of this Declaration.

(b) The percentage of ownership in the Common Elements appurtenant to each Unit shall automatically be shifted and reallocated to the extent set forth in each such recorded amended Declaration and upon the recording of each such amended Declaration, the amount by which such percentage appurtenant to a Unit is reduced, as set forth in each such recorded amended Declaration, shall thereby be and be deemed to be released and divested from such Unit Owner and reconveyed and reallocated among the other Unit Owners as set forth in each such recorded amended Declaration.

(c) Each deed, mortgage or other instrument affecting a Unit shall be deemed given subject to the conditional limitation that the percentage of ownership in the Common Elements appurtenant to each Unit shall, upon the recording of each amended declaration, be divested pro tanto to the reduced percentage set forth in such amended Declaration and vested among the other Owners, mortgagees and others owning an interest in the other Units in accordance with the terms and percentages of each such recorded amended Declaration.

(d) A right of revocation is hereby reserved by the grantor in each such deed, mortgage or other instrument of a Unit to so amend and reallocate the percentage of ownership in the Common Elements appurtenant to each Unit.



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(e) The percentage of ownership in the Common Elements appurtenant to each Unit shall include and be deemed to include any Additional Common Elements annexed hereto by a recorded amended Declaration and each deed, mortgage or other instrument affecting a Unit shall be deemed to include such Additional Common Elements and the ownership of any such Units and lien of any such mortgage shall automatically include and attach to such Additional Common Elements as such amended Declarations are recorded.

(f) Each Owner shall have a perpetual easement, appurtenant to his Unit, for the use of any Additional Common Elements annexed thereto by and described in any recorded amended Declaration, for the purposes therein set forth, except as to any portion the use of which is limited by exclusive easements granted to the Owners of specific Units as may be provided in any such amended Declaration.

(g) The recording of each such amended Declaration shall not alter the amount of the lien for the expenses assessed to a Unit prior to such recording.

(h) Each Owner by acceptance of the deed conveying his Unit, agrees for himself and all those claiming under him, including mortgagees, that this Declaration and each amended Declaration is and shall be deemed to be in accordance with the Act and for purposes of this Declaration and the Act, any changes in the respective percentages of ownership in the Common Elements as set forth in each such amended Declaration shall be deemed to be made by agreement of all Unit Owners.

(i) Developer reserves the right to amend this Declaration in such manner and each Owner agrees to execute and deliver such documents necessary or desirable to

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cause the provisions of Paragraph 27 of this Declaration to comply with the Act as it may be amended from time to time.

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E. Time Limitation. The Developer's right to annex any Additional Land shall terminate 10 years after the recording of this Declaration. If the option to annex Additional Land is exercised, then thereafter, any contracts for construction and delivery of such Additional Land and improvements thereon, shall contain a date for the completion of construction and delivery of such improvements and Additional Land.

F. Order of Making Additions. The Parcel of Additional Land is described on Exhibit E. Any part or parts of said Additional Land may be annexed within the aforementioned 10 year period at such different times and in such order as the Developer determines.

G. Limitations as to Location of Improvements. Any additional buildings, containing Units will be constructed within the perimeter boundaries of the Additional Land as described on Exhibit E.

H. Maximum Number of Additional Units. The buildings referred to in preceding sub-paragraph G shall contain a maximum of 136 Additional Units comprised of the following mix:

43 additional Townhouse Units contained in 16 buildings  
36 Apartment Units contained in 3 buildings  
57 Garage Units contained in the Indoor Parking Area  
of the buildings containing Apartment Units.

I. Compatibility of Additional Units. The buildings which will contain the Additional Units, and the Additional Units themselves shall be constructed in such manner

so as to be compatible with the use, density, configuration and architectural style of the property and the existing buildings.

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J. Explanatory Material. Page 2 of Exhibit C, which is attached to this Declaration, portrays the Additional Land described on Exhibit E. Reference is made to Page 2 of said Exhibit C for the purpose of determining the boundaries of the Additional Land whereon the 19 separate buildings containing the add-on Units will be constructed.

K. Appurtenant Easement. There shall be an appurtenant easement over and on the Common Elements for the benefit of the Developer, its successors and assigns for the purpose of making improvements and constructing buildings and Units on the Additional Land, and for the purpose of doing whatever is reasonably necessary and proper in conjunction therewith.

L. Annexation of the Additional Land is Not Obligatory. No provision of this Declaration shall be construed to be binding upon or obligate the Developer to exercise the option to make additions, and the Additional Land described in Exhibit E shall not be bound thereby.

M. Additions and Modifications to the Declaration. Any amendment to this Declaration adding Additional Land may contain such complementary additions and modifications of the provisions of this Declaration affecting the Additional Land which are necessary to reflect the differences in character, if any, of the Additional Land and the improvements thereto. In no event, however, shall any such amendment to a Declaration revoke, modify or add to the covenants established by this Declaration for the property already subject to this Declaration.

28. Failure to Enforce. No terms, obligations, covenants, conditions, restrictions or provisions imposed hereby or contained herein shall be abrogated or waived by any failure to enforce the same, no matter how many violations or breaches may occur.

29. Notices. Notices required or permitted to be given to the Board or any Unit Owner or lessee may be delivered to any member of the Board or such Unit Owner or lessee either personally or by mail addressed to such Board member or Unit Owner or lessee at his Unit or Apartment.

Notices required to be given to any devisee or personal representative of a deceased Unit Owner may be delivered either personally or by mail to such party at his or its address appearing in the records of the court wherein the estate of such deceased Owner is being administered.

30. Amendments Subsequent to the Election of the First Board. Except as herein otherwise provided, any provision of this Declaration may be amended, changed or modified by an instrument in writing setting forth such amendment, change or modification, signed and acknowledged by all of the members of the Board, at least 80% of the Unit Owners and containing an affidavit by an officer of the Board certifying that a copy of the amendment, change or modification has been mailed by certified mail to all mortgagees having bona fide liens of record against any Unit, not less than ten (10) days prior to the date of such affidavit. Any amendment, change or modification shall conform to the provisions of the Illinois Condominium Property Act and shall be effective upon recordation thereof. No change, modification or amendment which affects the rights, privileges or

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obligations of the Developer or any mortgagee shall be effective without the prior written consent of the Developer or such mortgagee.

31. Violations of Certain Rules. If any of the options, privileges, covenants or rights created by this Declaration shall 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 provision shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of the now incumbent Mayor of Chicago, Illinois, namely the Honorable Michael J. Bilandic, and the now incumbent President of the United States, the Honorable Jimmy Carter.

32. Severability. The invalidity of any restriction hereby imposed, or of any provision hereof, or of any part of such restriction or provision, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration and all of the terms hereof are hereby declared to be severable.

33. Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of a first class condominium development.

34. Trustees. In the event title to any Unit should be conveyed to a land title holding trust, under which all powers of management, operation and control of the premises remain vested in the trust beneficiary or beneficiaries, then the trust estate under such trust, and the beneficiaries thereunder from time to time shall be liable for payment of any obligation, lien, or indebtedness chargeable or created under this Declaration

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against such Unit. No claims shall be made against any such title-holding trustee personally for payment of any claims, lien, or obligation hereby created, and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against any such lien or obligation, but the amount thereof shall continue to be a charge or lien upon the premises notwithstanding any transfer of beneficial interest or in the title of such real estate.

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EXHIBIT A

DESCRIPTION OF UNITS

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UNITS T-10, T-20, T-30, T-40, T-50, T-60, T-15, T-25, T-220, T-230, T-240, T-250, T-260, T-270, T-280, T-290, T-300, T-310, T-140, T-150, T-185, T-195, T-205, T-215, T-225, T-235, T-245, T-255, T-265, T-275, T-285, A-75-301, A-75-302, A-75-303, A-75-304, A-75-201, A-75-202, A-75-203, A-75-204, A-75-101, A-75-102, A-75-103, A-75-104, A-75-G-1, A-75-G-2, A-75-G-3, A-75-G-4, A-75-G-5, A-75-G-6, A-75-G-7, A-75-G-8, A-75-G-9, A-75-G-10, A-75-G-11, A-75-G-12, A-75-G-13, A-75-G-14, A-75-G-15, A-75-G-16, A-75-G-17, A-75-G-18, A-75-G-19, T-70, T-80, T-90, T-100, T-110, T-120, T-130, T-35, T-45, T-55, T-65, T-85, T-95, T-105, T-115, T-135, T-145, T-155, A-125-101, A-125-102, A-125-103, A-125-104, A-125-201, A-125-202, A-125-203, A-125-204, A-125-301, A-125-302, A-125-303, A-125-304, A-125-G-1, A-125-G-2, A-125-G-3, A-125-G-4, A-125-G-5, A-125-G-6, A-125-G-7, A-125-G-8, A-125-G-9, A-125-G-10, A-125-G-11, A-125-G-12, A-125-G-13, A-125-G-14, A-125-G-15, A-125-G-16, A-125-G-17, A-125-G-18, A-125-G-19, A-175-101, A-175-102, A-175-103, A-175-104, A-175-201, A-175-202, A-175-203, A-175-204, A-175-301, A-175-302, A-175-303, A-175-304, A-175-G-1, A-175-G-2, A-175-G-3, A-175-G-4, A-175-G-5, A-175-G-6, A-175-G-7, A-175-G-8, A-175-G-9, A-175-G-10, A-175-G-11, A-175-G-12, A-175-G-13, A-175-G-14, A-175-G-15, A-175-G-16, A-175-G-17, A-175-G-18, A-175-G-19 IN THE BOARDWALK OF PARK RIDGE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

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PART OF THE SOUTHWEST ¼ OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF LOTS 1 TO 4 IN ANN MURPHY ESTATE DIVISION OF LAND IN SECTIONS 27 AND 28, AFORESAID, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT C TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT #24558782, AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PIN NUMBERS

09 - 27 - 306 - <sup>161</sup> ~~154~~ - 1001

THROUGH AND INCLUDING

09 - 27 - 306 - ~~154~~ - ~~1143~~  
161 - 1142



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EXHIBIT B

BY- LAWS

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OF

BOARDWALK OF PARK RIDGE  
CONDOMINIUM ASSOCIATION

## ARTICLE I

### Purposes

The purposes of the corporation as stated in its certificate of incorporation are:

The administration and operation, on a condominium basis, of all of property and real estate which is submitted to the provisions of the Illinois Condominium Property Act subject to, and in accordance with, the terms and provisions of a certain Declaration of Condominium recorded in the office of the Recorder of Deeds of Cook County, Illinois, on July 28, 1978, as Document No. 24558782 (Said Declaration recorded as Document No. 24558782 is hereinafter referred to as "the Declaration. ") The corporation also has such powers as are now or may hereafter be granted by the General Not-For-Profit Corporation Act of the State of Illinois.

## ARTICLE II

### Offices

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

ARTICLE III

Members

SECTION 1. Classes of Members, Membership, and Termination Thereof. The corporation shall have one class of members. The designation of such class and qualification of the members of such class shall be as follows:

Each Unit Owner shall be a member of this corporation, which membership shall terminate upon the sale or other disposition of such member's Unit, at which time the new unit owner shall automatically become a member of the corporation. Such termination shall not relieve or release any such former Owner from any liability or obligation incurred under or in any way connected with the condominium or this corporation, during the period of such ownership and membership in this corporation. Furthermore, such termination shall not impair any rights or remedies which the Board of Directors of the corporation or others may have against such former Owner and member arising out of, or in any way connected with, such ownership and membership and the covenants and obligations incident thereto. No certificates of stock or other certificates evidencing membership shall be issued by the corporation.

SECTION 2. Votes and Voting Rights.

(a) Until the date of the first annual meeting of the members, as provided in Article IV hereof, no member of the corporation shall have any voting rights and the right of the members to vote on any matter is hereby denied until such date.

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(b) Commencing with the date of the said first annual meeting of the members, the total number of votes of all members shall be 100. Each member shall be entitled to the number of votes equal to his percentage of ownership interest in the Common Elements (as defined in the Declaration) at the time any matter is submitted to a vote by the members.

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(c) If a Unit is owned by more than one person, the voting rights with respect to such unit shall not be divided, but shall be exercised as if the Unit Owners consisted of only one person in accordance with the proxy or other designation made by the members constituting such Unit Owner. Where there is more than one Owner of a Unit, if only one of the multiple Owners is present at a meeting of the Association, he or she shall be entitled to cast all the votes allocated to that Unit. If more than one of the multiple Owners are present, the votes allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of the multiple Owners. There is majority agreement when any one of the multiple Owners cast the votes allocated to that Unit without protest being made promptly to the person presiding over the meeting by any of the other Owners of the Unit.

(d) Any specified percentage of the members, whether majority or otherwise, for purposes of voting and for all purposes and wherever provided in these By-Laws, shall mean such percentage of the total number of votes hereinabove set forth. Such percentage shall be computed in the same manner as is a specified percentage of the Unit Owners as provided in the Declaration.

(e) If 30% or fewer of the Units, by number, possess over 50% in the aggregate of the votes in the association, any percentage vote of members specified herein or in the condominium instruments shall require the specified percentage by number of Units rather than by percentage of interest in the Common Elements allocated to Units that would otherwise be applicable.

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(f) In the event of a resale of a Unit, the purchaser of a Unit from a seller pursuant to an installment contract to purchase shall during such times as he or she resides in the Unit be counted toward a quorum for purposes of election of members of the Board of Directors at any meeting of the Unit Owners called for purposes of electing members of the Board, shall have the right to vote for the election of members of the Board of Directors and to be elected to and serve on the Board of Directors unless the seller expressly retains in writing any or all such rights. In no event may the seller and purchaser both be counted toward a quorum, be permitted to vote for a particular office or be elected and serve on the Board. Satisfactory evidence of an installment contract shall be made available to the Association or its agent. For purposes of this section "installment contract" shall have the same meaning as set forth in Section 1(e) of "An Act Relating to Installment Contracts to Sell Dwelling Structures", approved August 11, 1967 as amended (765 ILCS 75/1).

SECTION 3. Transfer of Membership. Membership in this corporation is not transferable or assignable, except only as is provided in Article III, Section 1 hereof.

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## ARTICLE IV

### Meeting of Members

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SECTION 1. Annual Meeting. The first annual meeting of the members to elect the initial Board shall be held not later than 60 days from the date when 75% of the Units have been conveyed by the Trustee, or three (3) years after the recording of the Declaration, whichever is earlier; provided however, if additional property is annexed pursuant to Section 25 of the Illinois Property Condominium Act, (a) then the Additional Units contained in said additional property shall be added to the number of Units described on Exhibit A to this Declaration, in computing the aforementioned "75%" figure, and (b) the aforementioned three (3) year period shall be extended for an additional 3 years from the date of recording the amendment to this Declaration and the amendment to the Plat (Exhibit C) which establishes the annexation of Additional Land. Thereafter, an annual meeting of the members shall be held on the first Tuesday of May in each year for the purpose of electing Directors and for the transaction of such other business as may come before the meeting. If such day is a legal holiday, the meeting shall be held on the next succeeding business day. If the election of Directors shall not be held on the day designated herein for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the members called as soon thereafter as conveniently may be.

SECTION 2. Special Meeting. Special meetings of the members may be called by the President, the Board of Directors or by not less than 20% of the members, the notice for which shall specify the matters to be considered at such special meeting.

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SECTION 3. Place and Time of Meeting. All meetings of the Unit Owners shall take place at 7:30 p.m., in some section of the property designated by the person or persons calling a special meeting, or at such other reasonable place or time designated by the Board of Directors.

SECTION 4. Notice of Meetings. Written or printed notice stating the place, day hour, and purpose of any meeting of members shall be delivered either personally or by mail, to each member entitled to vote at such meeting, not less than ten (10) nor more than thirty (30) days before the date of such meeting, or at the direction of the President or the Secretary, or the officers or persons calling the meeting. If mailed, the notice of a meeting shall be deemed delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the corporation, with postage thereon prepaid.

SECTION 5. Quorum. The presence, in person or by proxy, of twenty percent (20%) of the Unit Owners at any meeting of the Association shall constitute a quorum unless the Unit Owners holding a majority of the percentage interest in the Association provide for a higher percentage. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting from time to time without further notice; until a quorum is present.

SECTION 6. Proxies. At any meeting of members, a member entitled to vote may vote either in person or by proxy executed in writing by the member or by his duly authorized attorney-in-fact. No proxy shall be valid after eleven months from the date of its execution. Every proxy must bear the date of execution. Any proxy distributed for

Board elections by the Board of Directors must give Unit Owners the opportunity to designate any person as the proxy holder and give the Unit Owner the opportunity to express a preference for any of the known candidates for the Board or to write in a name.

SECTION 7. Matters Requiring Not Less Than 2/3rds of Unit Owners Votes. In addition to matters stated in the Declaration and elsewhere in these By-Laws, the following matters shall require the approval by affirmative vote of not less than 2/3rds of the votes of unit owners:

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- (1) merger or consolidation of the association;
- (2) Sale, lease, exchange, mortgage, pledge or other disposition (excluding the mortgage or pledge) of all or substantially all of the property and assets of the Association;
- (3) the purchase or sale of land or of units on behalf of all the Unit Owners.

ARTICLE V

Board of Directors

SECTION 1. General Powers. The affairs of the corporation shall be managed by its Board of Directors.

SECTION 2. Number, Tenure and Qualifications. Until the date of the first annual meeting of the members as hereinabove provided, the number of Directors shall be three, who shall be the directors named in the Articles of Incorporation. Commencing with the date of the first annual meeting of the members, the number of Directors shall be seven (7). Each Director shall hold office without compensation for a two (2) year term until his successor shall have been elected and qualified. On and after the date of said first annual

meeting, only a member of the corporation may be a Director of the corporation. In the event that a member is a corporation, partnership, trust, or other legal entity other than a natural person or persons, then any shareholder, officer or director of such corporation, partner of such partnership, beneficiary or individual trustee of such trust, or manager of such other legal entity, may be eligible to serve as a Director. All members of the Board shall be elected at large. If there are multiple Owners of a single Unit, only one of the multiple Owners shall be eligible to serve as a member of the Board at any one time.

SECTION 3. Election. At each annual meeting of the members, the members shall, by a vote of a plurality of the votes of members present at such meeting, elect the Directors for the positions then available. In odd numbered calendar years, there shall be four (4) positions to be filled and in even numbered calendar years, there shall be three (3) positions to be filled. Directors may succeed themselves. The Association may, upon adoption of the appropriate rules by the Board of Directors, conduct elections by secret ballot whereby the voting ballot is marked only with the percentage interest for the Unit and the vote itself, provided that the Board further adopt rules to verify the status of the Unit Owner issuing a proxy or casting a ballot. A candidate for election to the Board of Directors or such candidate's representative shall have the right to be present at the counting of ballots at such election. The Board of Directors may disseminate to the Unit Owners biographical and background information about candidates for election to the Board if reasonable efforts to identify all candidates are made and all candidates are given an opportunity to include biographical and background information in the information to be disseminated; and the Board does not express a preference in favor of any candidate.



SECTION 4.0: Duties, Powers, Etc. of the Board. The Board of Directors shall be vested with and shall possess all of the rights, powers, options, duties and responsibilities conferred upon it by law and as are provided for in the Declaration.

SECTION 4.1: Powers of the Board. Without limiting the powers conferred upon the Board by law, the Board shall have all the following specific powers:

(i) to engage the services of a manger or managing agent, who may be any person, firm or corporation, upon such terms and compensation as the Board deems fit, and to remove such manager or managing agent at any time;

(ii) to engage the services of any persons (including, but not limited to, accountants and attorneys) deemed necessary by the Board at such compensation deemed reasonable by the Board, in the operation, repair, maintenance, and management of the property, or in connection with any duty, responsibility or right of the Board and to remove, at any time, any such personnel;

(iii) to establish or maintain one or more bank accounts for the deposit of any funds paid to, or received by the Board.

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SECTION 4.2: Payments to be Made by Board. The Board shall acquire and make arrangements for, and pay for, out of the maintenance fund, in addition to the manager, managing agent or other personnel above provided for, the following:

(i) water, waste removal, heating, electricity and telephone and other necessary utility service for the Common Elements and such services to the units as are not separately metered or charged to the owners thereof;

(ii) such insurance as the Board is required or permitted to obtain as provided by law or in the Declaration and By-Laws;

(iii) landscaping, gardening, snow removal, painting, cleaning, tuckpointing, maintenance, decorating, repair and replacement of the Common Elements but not including the interior surfaces, windows, and doors of the units, which the respective Unit Owner have the duty to clean, decorate, maintain and repair and such furnishings and equipment for the Common Elements as the Board shall determine are necessary and proper, and the Board shall have the exclusive right and duty to acquire the same for the Common Elements;

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(iv) any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations, or assessments which the Board deems necessary or proper for the maintenance and operation of the property as a first class residential project or for the enforcement of any restrictions or provisions contained herein;

(v) any amount necessary to discharge any mechanic's lien or other encumbrance levied against the property or any part thereof which may in the opinion of the Board constitute a lien against the property or against the Common Elements, rather than merely against the interest therein of particular Unit Owners. Where one or more Unit Owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it and any costs incurred by the Board by reason of said lien or liens shall be specially assessed to said Unit Owners and shall, until paid by such Unit Owners, constitute a lien on the interest of such Unit Owners in the property, which lien may be

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perfected and foreclosed in the manner provided in Section 9 of the Illinois Condominium Property Act with respect to liens for failure to pay a share of the common expenses;

(vi) maintenance and repair of any Unit or any other portion of the property which one or more Unit Owners are obligated to maintain or repair under the terms hereof, if such maintenance or repair is necessary, in the discretion of the Board, to protect the Common Elements, or any other portion of the property, and the Owner or Owners of said Unit or Units have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Board to said Unit Owner or Owners; provided that the Board shall levy a special assessment (as opposed to a "separate assessment" as hereinbefore defined) against such Unit or Units for the cost of said maintenance or repair and the amount of such special assessment shall constitute a lien on the interest of such Unit Owner or Owners in the property, which lien may be perfected and foreclosed in the manner provided in Section 9 of the Illinois Condominium Property Act with respect to liens for failure to pay a share of the common expenses.

(vii) The powers and duties of the Board of Directors shall also include, but shall not be limited to, the following:

(a) to provide for the operation, care, upkeep, maintenance, replacement and improvement of the Common Elements. Nothing in this subsection (a) shall be deemed to invalidate any provision in the Declaration or By-Laws placing limits on expenditures for the Common Elements, provided, that such limits shall not be applicable to expenditures for repair, replacement, or restoration

of existing portions of the Common Elements. The terms "repair, replacement or restoration" means expenditures to deteriorated or damaged portions of the property related to the existing decorating, facilities, or structural or mechanical components, interior or exterior surfaces, or energy systems and equipment, with the functional equivalent of the original portions of such areas. Replacement of the Common Elements may result in an improvement over the original quality of such elements or facilities; provided that, if the improvement results in a proposed expenditure exceeding five percent (5%) of the annual budget, the Board of Directors, upon written petition by Unit Owners with 20 percent (20%) of the votes of the Association delivered to the Board within fourteen (14) days of the Board action to approve the expenditure, shall call a meeting of the Unit Owners within thirty (30) days of the date of delivery of the petition to consider such expenditure; unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the expenditure, it is ratified;

- (b) to prepare, adopt and distribute the annual budget for the property;
- (c) to levy and expend assessments;
- (d) to collect assessments from Unit Owners;
- (e) to provide for the employment and dismissal of the personnel necessary or advisable for the maintenance and operation of the Common Elements;
- (f) to obtain adequate and appropriate kinds of insurance;

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(g) to own, convey, encumber, lease and otherwise dealing with Units conveyed to or purchased by it;

(h) to adopt and amend rules and regulations covering the details of the operation and use of the property, after a meeting of the Unit Owners called for the specific purpose of discussing the proposed rules and regulations.

Notice of the meeting shall contain the full text of the proposed rules and regulations, and the meeting shall conform to the requirements of Section 18(b) of the Illinois Condominium Property Act, except that no quorum is required at such meeting of the Unit Owners. However, no rule or regulation may impair any rights guaranteed by the First Amendment to the Constitution of the United States or Section 4 of Article I of the Illinois Constitution, nor may any rules or regulations conflict with the provisions of the Illinois Condominium Property Act or the condominium instruments;

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

(j) to have access to each Unit from time to time as may be necessary for the maintenance, repair or replacement of any Common Elements or for making emergency repairs necessary to prevent damage to the Common Elements or to other Units;

(k) to pay real property taxes, special assessments, and any other special taxes or charges of the State of Illinois or of any political subdivision thereof,

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or other lawful taxing or assessing body, which are authorized by law to be assessed and levied upon the real property of the condominium;

(l) to impose charges for late payment of a Unit Owner's proportionate share of the Common Expenses, or any other expenses lawfully agreed upon, and after notice and an opportunity to be heard, to levy reasonable fines for violation of the Declaration, By-Laws, and rules and regulations of the Association;

(m) by a majority vote of the entire Board of Directors, to assign the right of the Association to future income from common expenses or other sources, and to mortgage or pledge substantially all of the remaining assets of the Association;

(n) to record the dedication of a portion of the Common Elements to a public body for use as, or in connection with, a street or utility where authorized by the Unit Owners under the provisions of Section 14.2 of the Illinois Condominium Property Act;

(o) to record the granting of an easement for the laying of cable television cable where authorized by the Unit Owners under the provisions of Section 14.3 of the Illinois Condominium Property Act;

(p) to seek relief on behalf of all Unit Owners when authorized pursuant to Subsection (c) of Section 10 of the Illinois Condominium Property Act from or in connection with the assessment or levying of real property taxes, special assessments, and any other special taxes or charges of the State of

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Illinois or of any political subdivision thereof or of any lawful taxing or assessing body; and

(q) to reasonably accommodate the needs of a handicapped Unit Owner as required by the federal Civil Rights Act of 1968, the Human Rights Act and any applicable local ordinances, in the exercise of its powers with respect to the use of Common Elements or approval of modifications in an individual Unit.

SECTION 4.3: Preparation of the Budget. Each year, on or before December 1st, the Board shall prepare and distribute to all Unit Owners a detailed proposed annual budget, setting forth with particularity, all anticipated common expenses by category, as well as all anticipated assessments and other income, with an indication of which portions are intended for reserves, capital expenditures or repairs, or payment of real estate taxes. The proposed budget shall also set forth each Unit Owner's proposed common expense assessment.

Common expenses for insurance premiums may be assessed on a basis reflecting increased charges for coverage or certain Units.

A copy of the proposed budget shall be delivered to the Unit Owners on or before 30 days prior to its adoption by the Board.

Separate assessments pertaining to the Limited Common Elements shall be governed by Paragraph 8 of this Declaration.

The initial proposed budget and common expense assessment based thereon, shall be adopted prior to the conveyance of any Unit.

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SECTION 4.4: Time for Payment of Assessments and Remedies for Non-Payment.

On or before the first day of the month following the adoption of the proposed annual budget and on or before each month thereafter in the ensuing year, each Unit Owner shall be obligated to pay to the Board, or as it may direct, 1/12th of the Unit's assessments for the years in question. The times herein stated may be varied from time to time by the Board. If a Unit Owner is in default in the monthly payment of any charge or assessments for ten (10) days, the Board may assess a late charge for each month, or part thereof, that said balance, or any part thereof, remains unpaid. In addition to any remedies or liens provided by law, if a Unit Owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the Board may bring suit for and on behalf of itself and as representative of all Unit Owners, to enforce collection thereof or to foreclose the lien therefor as provided by law; and there shall be added to the amount due the costs of said suit, together with legal interest and reasonable attorney fees to be fixed by the Court. In addition, the Board may also take possession of such defaulting Unit Owner's interest in the property and maintain an action for possession of the Unit in the manner provided for by law. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-user of the Common Elements or abandonment of his or her Unit.

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SECTION 4.5: Accounting for Preceding Year's Expense. On or before the 1st day of March of each calendar year commencing in 1979, the Board shall supply to all unit Owners an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid together with an indication of which portions were for



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reserves, capital expenditures, or repairs, or payment of real estate taxes and with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each Owner's percentage of ownership in the Common Elements to the next monthly installments due from Owners under the current year's estimate, until exhausted, and any net shortage shall be added according to each Unit Owner's percentage of ownership in the Common Elements to the installments due in the succeeding six months after rendering of the accounting. The Board may build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year, shall be charged first against such reserve. If said annual budget proves inadequate for any reason including non-payment of any Owner's assessment, the Board may at any time levy a further assessment, which shall be assessed to the Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements, provided however, the Board shall serve notice of its intent to levy such further assessment on all Unit Owners by a statement in writing giving the amount and reasons therefor and such notice shall comply with the By-Laws concerning Notice to Owners Re: Adoption of a budget. After adoption by the Board, such further assessment shall be payable with the next monthly maintenance payment and all Unit Owners shall be obligated to pay the adjusted monthly amount.

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SECTION 4.6: Determination of the First Budget. When the first Board elected by the members pursuant to the By-Laws of the Association takes office, it shall determine the estimated budget, as hereinabove defined, for the period commencing thirty (30) days after said election and ending on December 31 of the calendar year in which said election occurs. Assessments shall be levied against the Unit Owners during said period as provided in this paragraph.

SECTION 4.7: Non-Waiver for Failure to Timely Prepare Budget. The failure or delay of the Board to prepare or serve the annual or adjusted budget on the Unit Owners shall not constitute a waiver or release in any manner of the Unit Owner's obligation to pay the maintenance and other costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual budget or adjusted budget, the Unit Owners shall continue to pay the monthly assessment charges at the then existing monthly rate established for the previous period until the monthly assessment payment which is due more than ten (20) days after such new annual or adjusted budget shall have been mailed or delivered.

SECTION 4.8: Notice to Owners Re: the Adoption of a Budget or Assessment. Each Unit Owner shall be given notice of any meeting of the Board wherein the proposed annual budget or any increase, or establishment of an assessment will be adopted. Such notice shall comply with the requirements of Article IV, Section 4, of the By-Laws concerning meetings of members.

SECTION 4.9: Open Board Meetings and Notice. Meetings of the Board shall be open to any Unit Owner except for the portion of any meeting held (i) 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 of Directors finds that such an action is probable or imminent, (ii) to consider information regarding appointment, employment or dismissal of an employee, or (iii) to discuss violations of rules and regulations of the Association or a Unit Owner's unpaid share of common expenses. Any vote on these matters shall be taken at a meeting or portion thereof open to any Unit Owner. Any Unit Owner may record the proceedings at meetings or portions thereof required to be open by tape, film, or other means. 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 Board members at least forty-eight (48) hours prior thereto, unless a written waiver of such notice is signed by the person or persons entitled to such notice before the meeting is convened. In addition, copies of notices of meetings of the Board of Directors shall be posted in entrance ways, elevators, or other conspicuous places in the condominium at least forty-eight (48) hours prior to the meeting of the Board of Directors except where there is no common entranceway for seven (7) or more Units, the Board of Directors may designate one or more locations in the proximity of these Units where the notices of meetings shall be posted.

SECTION 4.10: Books of the Association. The Board shall keep full and correct books of account and the same shall be open for inspection by any Unit Owner or any representative of a Unit Owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the Unit Owner.

SECTION 4.11: Statement of Unit Owner's Account. Upon ten (10) days' notice to the Board, and the payment of a reasonable fee fixed by the Board not to exceed \$15.00, any Unit Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

SECTION 4.12: Rules Concerning Common Elements. The Board may, from time to time adopt or amend such rules and regulations governing the operation, maintenance, beautification and use of the Common Elements and Limited Common Elements and the Units, not inconsistent with the terms of this Declaration, as it sees fit, and the Unit Owners shall conform to, and abide by, such rules and regulations.

SECTION 4.13: Waiver of Notice. Whenever any notice is required to be given under the provisions of the Declaration, or By-Laws, a waiver thereof in writing by the person or persons entitled to such notice, whether before or at the time stated therein, shall be deemed equivalent to the giving of such notice.

SECTION 4.14: Business for Profit Prohibited. Nothing hereinabove contained shall be construed to give the Board authority to conduct an active business for profit on behalf of all the Unit Owners or any of them.

SECTION 4.15: Approval required for legal action. Except as provided in Paragraphs 14 and 16 of the Declaration and except as to any legal action involving collection of unpaid maintenance expenses and other assessments, and for the enforcement of liens with respect thereto, or with respect to the enforcement of liens or other litigation for collection of unpaid common expenses, and separate and special assessments, and enforcing the obligations of Unit Owners, all of which are specifically ex-

cepted, the Board shall not commence litigation, either in its own name or on behalf of the unit owners, without affirmative approval of 66-2/3% of the unit owners obtained at an annual meeting of the unit owners or a special meeting of the unit owners called for such purpose.

SECTION 5. Regular Meetings. A regular annual meeting of the Board of Directors shall be held without other notice than this By-Law, immediately after, and at the same place as the annual meeting of members. The Board of Directors may provide by regulations which the Board of Directors may, from time to time, adopt, the time and place for the holding of additional regular meetings of the Board without other notice than such regulation. The Board shall meet at least 4 times each year.

SECTION 6. Special Meetings. Special meetings of the Board of Directors can be called by the President or twenty-five percent (25%) of the members of the Board. The person or persons authorized to call special meetings of the Board may fix any place as the place for holding any special meeting of the Board called by them.

SECTION 7. Notice. The notice provisions of Section 4.8 of this Article shall apply with respect to meetings wherein the budget shall be considered for adoption. The notice provisions of Section 4.9 of this Article shall apply to all other meetings. Notice of any special meeting of the Board of Directors shall be given at least two days previously thereto by written notice delivered personally or sent by mail to each Director. 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. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a

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waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting 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 or waiver of notice of such meeting, unless specifically required by law or by these By-Laws or the Declaration.

SECTION 8. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board, provided, that if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice, until a quorum is present.

SECTION 9. Manner of Acting. The act of a majority of the Directors in office shall be the act of the Board of Directors, except where otherwise provided by law or by these By-Laws.

SECTION 10. Vacancies. The remaining members of the Board may fill a vacancy on the Board by a two-thirds (2/3) vote until the next annual meeting of Unit Owners or for a period terminating no later than thirty (30) days following the filing of a petition signed by Unit Owners holding twenty percent (20%) of the votes of the Association requesting a meeting of the Unit Owners to fill the vacancy for the balance of the term. A meeting of the Unit Owners shall be called for the purpose of filling a vacancy on the Board no later than thirty (30) days following the filing of a petition signed by Unit Owners holding twenty percent (20%) of the votes of the Association requesting such a meeting.

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SECTION 11. Removal. From and after the date of the first annual meeting of the members, any member of the Board of Directors may be removed from office by the affirmative vote of 66-2/3% of all the members at a special meeting called for such purpose.

## ARTICLE VI

### Officers

SECTION 1. Officers. The officers of the corporation shall be a President, one or more Vice Presidents (the number thereof to be determined by the Board of Directors), Treasurer and a Secretary.

SECTION 2. Election and Term of Office. The officers of the corporation shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors, from among the members of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

SECTION 3. Removal. Any officer elected by the Board of Directors may be removed by a majority vote of the Board of Directors.

SECTION 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

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SECTION 5. President. The President shall be the principal executive officer of the corporation and shall in general supervise and control all of the business affairs of the corporation. He shall preside at all meetings of the members and of the Board of Directors. He may sign, with the Secretary or any other proper officer of the corporation authorized by the Board of Directors, any deeds, mortgages, contracts, amendments to the condominium instruments, or other instruments which the Board of Directors have authorized to be executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

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SECTION 6. Vice President. In the absence of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents, in the order of their election) shall perform the duties of the President and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

SECTION 7. Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the corporation; keep the financial records and books of account; receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VII of these By-Laws; and in general perform all the duties



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incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

SECTION 8. Secretary. The Secretary shall keep the minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose; receive notices and see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; be custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these By-Laws; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

## ARTICLE VII

### Contracts, Checks, Deposits and Funds

SECTION 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of an on behalf of the corporation and such authority may be general or confined to specific instances.

SECTION 2. Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

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In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by the President of the corporation.

SECTION 3. Deposits. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

SECTION 4. Gifts. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the corporation.

SECTION 5. Conflict of Interest. The Board of Directors may not enter into a contract with a current Board member or with a corporation or partnership in which a Board member or a member of the Board member's immediate family has twenty-five percent (25%) or more interest, unless notice of intent to enter the contract is given to Unit Owners within twenty (20) days after a decision is made to enter into the contract and the Unit Owners are afforded an opportunity by filing a petition, signed by twenty percent (20%) of the Unit Owners, for an election to approve or disapprove the contract. Such petition shall be filed within twenty (20) days after such notice and such election shall be held within thirty (30) days after filing the petition. For purposes of this provision, a Board member's immediate family means the Board member's spouse, parent, and children.

#### ARTICLE VIII

##### Books and Records

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors and

committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the corporation may be inspected by any member or his agent or attorney for any proper purpose at any reasonable time.

ARTICLE IX

Fiscal Year

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The fiscal year of the corporation shall begin on the first day of January and end on the last day of December.

ARTICLE X

Seal

The Board of Directors shall provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the corporation and the words "Corporate Seal, Illinois."

ARTICLE XI

Waiver of Notice

Whenever any notice whatever is required to be given under the revisions of the General Not-For-Profit Act of Illinois or under the provisions of the Articles of Incorporation or By-Laws of the corporation, or the Declaration, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XII

AMENDMENTS TO BY-LAWS

Until the date of the first annual meeting of the members, these By-Laws may be altered, amended or repealed, and new By-Laws may be adopted by the affirmative vote of a majority of the Directors in office. From and after the date of the first annual meeting of the members, these By-Laws, except Article XIV, may be altered, amended or repealed and new By-Laws may be adopted by the affirmative vote of 66-2/3% of all of the members at a regular meeting or at any special meeting. Article XIV and this Article XII may not be amended.

## ARTICLE XIII

### Liability and Indemnity

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The members of the Board of Directors and officer thereof shall not be liable to the members as members or Unit Owners for any acts or omissions made in good faith as such members of the Board of Directors or officers. The members shall indemnify and hold harmless each of such Directors or officers against all contractual liability to others arising out of contracts made by such members or officers on behalf of the Unit Owners, unless any such contract shall have been made in bad faith or contrary to the provisions of these By-Laws or the Declaration.

Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or officer of the Association, or any settlement thereof, whether or not he is a Director or

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officer at the time such expenses are incurred, except in such cases wherein the Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

## ARTICLE XIV

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### Construction

(a) Nothing hereinabove contained shall in any way be construed as altering, amending or modifying the Declaration. Said Declaration and these By-Laws shall always be construed to further the harmonious, beneficial, cooperative and proper use and conduct of the property. If there is any inconsistency or conflict between these By-Laws and the aforesaid Declaration, the provisions of the Declaration shall control.

(b) All words and terms used herein which are also used in the Declaration shall have the same meaning as provided for such words and terms in the Declaration.

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## EXHIBIT D

### Units' Percentage of Ownership in the Common Elements

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T-10	1.1178	T-215	1.2790	A-75-G-4	0.0950
T-20	1.1690	T-225	1.4587	A-75-G-5	0.0950
T-30	1.3223	T-235	1.4587	A-75-G-6	0.0950
T-40	1.2888	T-245	1.2790	A-75-G-7	0.0950
T-50	1.0345	T-255	1.2790	A-75-G-8	0.0950
T-60	1.4509	T-265	1.2790	A-75-G-9	0.0950
T-15	1.4587	T-275	1.2790	A-75-G-10	0.0950
T-25	1.2790	T-285	1.2790	A-75-G-11	0.0950
T-220	1.4587	A-75-101	0.8197	A-75-G-12	0.0950
T-230	1.4587	A-75-102	0.8197	A-75-G-13	0.0950
T-240	1.4587	A-75-103	0.8197	A-75-G-14	0.0950
T-250	1.2790	A-75-104	0.8197	A-75-G-15	0.0950
T-260	1.2790	A-75-201	0.8197	A-75-G-16	0.0950
T-270	1.4587	A-75-202	0.8197	A-75-G-17	0.0950
T-280	1.4587	A-75-203	0.8197	A-75-G-18	0.0950
T-290	1.4587	A-75-204	0.8197	A-75-G-19	0.0950
T-300	1.4587	A-75-301	0.8197	T-70	1.2790
T-310	1.2790	A-75-302	0.8197	T-80	1.2790
T-140	1.4587	A-75-303	0.8197	T-90	1.2790
T-150	1.4587	A-75-304	0.8197	T-100	1.2790
T-185	1.2790	A-75-G-1	0.0950	T-110	1.4587
T-195	1.2790	A-75-G-2	0.0950	T-120	1.4587
T-205	1.2790	A-75-G-3	0.0950	T-130	1.4587

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T-35	1.2790	A-125-G-4	0.0950	A-175-303	0.8197
T-45	1.2790	A-125-G-5	0.0950	A-175-304	0.8197
T-55	1.2790	A-125-G-6	0.0950	A-175-G-1	0.0950
T-65	1.2790	A-125-G-7	0.0950	A-175-G-2	0.0950
T-85	1.2790	A-125-G-8	0.0950	A-175-G-3	0.0950
T-95	1.2790	A-125-G-9	0.0950	A-175-G-4	0.0950
T-105	1.2790	A-125-G-10	0.0950	A-175-G-5	0.0950
T-115	1.2790	A-125-G-11	0.0950	A-175-G-6	0.0950
T-135	1.2790	A-125-G-12	0.0950	A-175-G-7	0.0950
T-145	1.2790	A-125-G-13	0.0950	A-175-G-8	0.0950
T-155	1.2790	A-125-G-14	0.0950	A-175-G-9	0.0950
A-125-101	0.8197	A-125-G-15	0.0950	A-175-G-10	0.0950
A-125-102	0.8197	A-125-G-16	0.0950	A-175-G-11	0.0950
A-125-103	0.8197	A-125-G-17	0.0950	A-175-G-12	0.0950
A-125-104	0.8197	A-125-G-18	0.0950	A-175-G-13	0.0950
A-125-201	0.8197	A-125-G-19	0.0950	A-175-G-14	0.0950
A-125-202	0.8197	A-175-101	0.8197	A-175-G-15	0.0950
A-125-203	0.8197	A-175-102	0.8197	A-175-G-16	0.0950
A-125-204	0.8197	A-175-103	0.8197	A-175-G-17	0.0950
A-125-301	0.8197	A-175-104	0.8197	A-175-G-18	0.0950
A-125-302	0.8197	A-175-201	0.8197	A-175-G-19	0.0950
A-125-303	0.8197	A-175-202	0.8197		
A-125-304	0.8197	A-175-203	0.8197		
A-125-G-1	0.0950	A-175-204	0.8197	Total	100.00
A-125-G-2	0.0950	A-175-301	0.8197		
A-125-G-3	0.0950	A-175 302	0.8197		

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EXHIBIT E

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ADDITIONAL LAND AREA

0818-101

(INTENTIONALLY LEFT BLANK)

Property of Cook County Clerk's Office



EXHIBIT 1  
LEGAL DESCRIPTION

UNITS T-10, T-20, T-30, T-40, T-50, T-60, T-15, T-25, T-220, T-230, T-240, T-250, T-260, T-270, T-280, T-290, T-300, T-310, T-140, T-150, T-185, T-195, T-205, T-215, T-225, T-235, T-245, T-255, T-265, T-275, T-285, A-75-301, A-75-302, A-75-303, A-75-304, A-75-201, A-75-202, A-75-203, A-75-204, A-75-101, A-75-102, A-75-103, A-75-104, A-75-G-1, A-75-G-2, A-75-G-3, A-75-G-4, A-75-G-5, A-75-G-6, A-75-G-7, A-75-G-8, A-75-G-9, A-75-G-10, A-75-G-11, A-75-G-12, A-75-G-13, A-75-G-14, A-75-G-15, A-75-G-16, A-75-G-17, A-75-G-18, A-75-G-19, T-70, T-80, T-90, T-100, T-110, T-120, T-130, T-35, T-45, T-55, T-65, T-85, T-95, T-105, T-115, T-135, T-145, T-155, A-125-101, A-125-102, A-125-103, A-125-104, A-125-201, A-125-202, A-125-203, A-125-204, A-125-301, A-125-302, A-125-303, A-125-304, A-125-G-1, A-125-G-2, A-125-G-3, A-125-G-4, A-125-G-5, A-125-G-6, A-125-G-7, A-125-G-8, A-125-G-9, A-125-G-10, A-125-G-11, A-125-G-12, A-125-G-13, A-125-G-14, A-125-G-15, A-125-G-16, A-125-G-17, A-125-G-18, A-125-G-19, A-175-101, A-175-102, A-175-103, A-175-104, A-175-201, A-175-202, A-175-203, A-175-204, A-175-301, A-175-302, A-175-303, A-175-304, A-175-G-1, A-175-G-2, A-175-G-3, A-175-G-4, A-175-G-5, A-175-G-6, A-175-G-7, A-175-G-8, A-175-G-9, A-175-G-10, A-175-G-11, A-175-G-12, A-175-G-13, A-175-G-14, A-175-G-15, A-175-G-16, A-175-G-17, A-175-G-18, A-175-G-19 IN THE BOARDWALK OF PARK RIDGE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF THE SOUTHWEST ¼ OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF LOTS 1 TO 4 IN ANN MURPHY ESTATE DIVISION OF LAND IN SECTIONS 27 AND 28, AFORESAID, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT C TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT #24558782, AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

P.I.N. NUMBERS: 09-27-306-154-1001 through and including  
09-27-306-154-1142

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

We, the undersigned, constitute at least two-thirds (2/3) of the members of the Board of Managers of the Boardwalk of Park Ridge Condominium Association established by the aforesaid Declaration of Condominium Ownership. By our signatures below, we hereby approve of and consent to this Amendment to the Declaration pursuant to Section 27(b)(1) of the Illinois Condominium Property Act. In witness, whereof we have cast our votes and signed this document in favor of this Amendment at a duly called meeting of the Board of Managers of Boardwalk of Park Ridge Condominium Association held on May 5, 1998.

Alice R. Carter  
Printed name: ALICE CARTER

Charles Cruz  
Printed name: CHARLES CRUZ

Wayne Sever  
Printed name: WAYNE SEVER

Ronerto Marner  
Printed name: RONERTO MARNER

Paul J. Trethorn  
Printed name: PAUL J. TRETORN

George Wash  
Printed name: GEORGE WASH

James Jacobs  
Printed name: JAMES JACOBS

Printed name: \_\_\_\_\_

Printed name: \_\_\_\_\_

BOARD OF MANAGERS OF  
BOARDWALK OF PARK RIDGE  
CONDOMINIUM ASSOCIATION

ATTEST: Alice R. Carter  
Secretary

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AFFIDAVIT OF SECRETARY

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

10807002

I, ALICE CARTER, being first duly sworn on oath, depose and state that I am the Secretary of the Board of Managers of Boardwalk of Park Ridge Condominium Association and as such Secretary and keeper of the books and records of said condominium I further state that the foregoing amendment was approved by at least two-thirds (2/3) of the members of the Board of Managers of said condominium, at a meeting of the Board of Managers duly noticed and convened and held for that purpose on MAY 5, 1998 at which a quorum was present throughout, and such approval has not been altered, modified, or rescinded in any manner but remains in full force and effect, and that a copy of the foregoing Amendment either was delivered personally to each unit owner at the Association or was sent by [regular/certified mail, postage prepaid], to each unit owner in the Association at the address of the unit or such other address as the owner has provided to the Board of Managers for purposes of mailing notices. I further state the unit owners did not file a petition with the Board, pursuant to the requirements of Section 27(b)(3) of the Illinois Condominium Property Act, objecting to the adoption of this Amendment to the Declaration.

Alice K. Carter

Secretary of the Boardwalk of Park Ridge  
Condominium Association

08180101

SUBSCRIBED AND SWORN to  
before me this 18 day  
of December, 1998

Marion E. Norris  
OFFICIAL SEAL  
MARION E. NORRIS  
Notary Public, State of Illinois  
MY COMMISSION EXPIRES 9-24-2001

# UNOFFICIAL COPY

STATE OF ILLINOIS )

10807002

COUNTY OF COOK )

We, the undersigned, are all of the members of the Board of Managers of The Boardwalk of Park Ridge Condominium Association, an Illinois not-for-profit corporation and condominium established by the aforesaid Declaration of Condominium, and by our signatures below, we hereby approve and execute the foregoing Consolidated, Amended and Restated Declaration pursuant to Paragraph 30 of the Declaration. This document may be executed in counterparts for the convenience of the parties.

EXECUTED this 1st day of APRIL, 1998.

Wayne E. Biver  
Printed name: WAYNE E BIVER

Alice R. Carter  
Printed name: ALICE R. CARTER

Faith L. Frotheim  
Printed name: Faith L. Frotheim

Thomas L. Jasot  
Printed name: THOMAS L. JASOT

Charles Cruz  
Printed name: CHARLES CRUZ

Printed name: \_\_\_\_\_

Robert A. Mariero  
Printed name: ROBERT A. MARIERO

Printed name: \_\_\_\_\_

George A. Walsh  
Printed name: GEORGE A. WALSH

08186101

Being all of the members of the Board of Managers of The Boardwalk of Park Ridge Condominium Association

Marion F. Norkis, a Notary Public, hereby certify that on April 30, 1998 the above members of the Board of Managers of The Boardwalk of Park Ridge Condominium Association, which Board members are personally known to me, appeared before me and acknowledged that, as such Board members, they signed this instrument as their free and voluntary act and as the free and voluntary act of said Board for the uses and purposes therein set forth.

By: Marion F. Norkis  
Notary Public

