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AMENDED AND RESTATED DECLARATION OF
CONDOMINIUM OWNERSHIP FOR THE
CAMEO NORTH ANNEX ASSOCIATION

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This document prepared by and after recording to
be returned to:

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146⁰⁰
[Stamp grid with letters F, P, T, I in rows and A, P, V, I in columns]

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AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP FOR THE CAMEO NORTH ANNEX CONDOMINIUM ASSOCIATION

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AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP BY-LAWS FOR THE CAMEO NORTH ANNEX CONDOMINIUM ASSOCIATION

This Amended and Restated Declaration is made and entered into by the Board of Directors of the Cameo North Annex Condominium Association, in accordance with Section 27 of the Illinois Condominium Property Act [765 ILCS 605/27] (the "Act") whereby the Board of Directors by a two-thirds (2/3) majority vote can amend the Declaration in order to conform with the Act.

RECITALS

WHEREAS, the property described in Exhibit A of this Declaration was submitted to a Declaration of Condominium Ownership and of Easements, Restrictions and Covenants for Cameo North Annex Condominium Association on _____, _____ and recorded with the Recorder of Deeds of Cook County, Illinois as Document Number _____ ("Original Declaration"); and

WHEREAS, it is the purpose of this Amended and Restated Declaration to set out the provisions governing the use, occupancy, administration and maintenance of the property for the mutual use, benefit and enjoyment thereof by the Unit Owners; and

WHEREAS, two-thirds (2/3rds) of the Board of Directors for the Cameo North Annex Association voted to adopt and approve this Amended and Restated Declaration at a duly held meeting on May 14, 2003.

NOW, THEREFORE, the Board of Directors of the Association, for the purposes above set forth, declares that the Declaration is hereby amended and restated to be and read, in its entirety, as follows:

ARTICLE 1 DEFINITIONS

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

1.01 Association. The Cameo North Annex Condominium Association, an Illinois not for profit corporation.

1.02 Board. The persons determined pursuant to Article 5 hereof who are vested with the authority and responsibility of administering the Property.

1.03 Building. The building located on the Parcel, forming a part of the Property and containing the Units, as shown by the plats depicting the respective floors of said Building, and the entryways, corridors, stairways, roof, elevators halls, lobbies, and other portions of the structure.

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1.04 By-Laws. The provisions for the administration of the Property, all as hereinafter set forth or as contained in Exhibit C of this Declaration, or as the same may be from time to time duly amended.

1.05 Common Elements. All portions of the Property except the Units, more specifically described in Article 3.01 hereof.

1.06 Common Expenses. The proposed or actual expenses affecting the Property, including reserves, if any, lawfully assessed by the Board, including, without limitation, the expenses of maintenance, repair, administration and operation of the Common Elements.

1.07 Declaration. This instrument by which the Property is submitted to the provisions of the Act, including such amendments, if any, to this instrument as may from time to time be adopted pursuant to the terms hereof.

1.08 Limited Common Elements (formerly "Exclusive Use Areas"). A portion of the Common Elements so designated in this Declaration or on the Plat, as hereinafter defined, as being reserved for the use of a certain Unit or Units to the exclusion of other Units. Any portion of the Common Elements which by the terms of this Declaration or by its nature or location is clearly intended to serve exclusively a certain Unit or Units (but less than all of the Units) or the Unit Owner or Unit Owners thereof shall be deemed a Limited Common Element.

1.09 Majority of the Unit Owners. Those Unit Owners, without regard to their number, who own more than fifty percent (50%) in the aggregate of the entire undivided ownership interest in the Common Elements. Any specified percentage of the Unit Owners shall mean those Unit Owners who, in the aggregate, own such specified percentage of the entire undivided ownership interest in the Common Elements.

1.10 Occupant. Person or persons, other than a Unit Owner, in possession of a Unit.

1.11 Parcel. The entire tract of real estate described in Exhibit A of this Declaration and submitted to the provisions of the Act.

1.12 Parking Space. A part of the Property within the parking area intended for the parking of a single automobile.

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

1.14 Plat. The plats of survey of the Parcel and all of the Units in the Property submitted to the provisions of the Act, said Plats being attached to the Original Declaration.

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1.15 Property. All the land, property and space comprising the Parcel, all improvements and structures erected, constructed or contained therein or thereon including the Building, and all easements, rights and appurtenances belonging thereto, and all fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners, as hereinafter defined, submitted to the provisions of the Act.

1.16 Unit (or Dwelling Unit). A part of the Property within the Building including one or more rooms and more specifically described hereafter in Article 2.

1.17 Unit Owner. The person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit Ownership.

1.18 Unit Ownership. A part of the Property consisting of one Unit and its undivided interest in the Common Elements appurtenant thereto.

1.19 Village. The Village of Wheeling.

1.20 Voting Member. One person with respect to each Unit Ownership who shall be entitled to vote at any meeting of the Unit Owners designated pursuant to Article 5.03.

ARTICLE 2 UNITS

2.01 Description and Ownership.

(a) All Units are delineated on the Plats attached to the original Declaration. Said Plats are specifically incorporated herein by reference and made a part hereof.

(b) Each Unit consists of the space enclosed and bounded by the horizontal and vertical planes set forth in the delineation thereof on the Plats including, without limitation, pipes, ducts, flues, chutes, conduits, wires, and other utility, heating, cooling or ventilation systems or equipment to the extent and only to the extent serving only such Unit; and (anything herein to the contrary notwithstanding) excluding all structural components of the Buildings, the term "structural components" including structural columns or pipes, wires, conduits, ducts, flues, shafts, or public utility lines running through the Unit and forming a part of any system serving more than the Unit, or any components of communication or master antenna systems, if any, located in the Unit, whether or not any such items shall be located in the floors, ceilings or perimeter or interior walls of the Unit. The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown on the Plats. Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number or symbol as shown on the Plats, and every such description shall be deemed good and sufficient for all purposes.

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(c) Except as provided by the Act or as provided elsewhere herein, no Unit Owner shall, by deed, plat, court decree or otherwise, subdivide or in any other manner cause his Unit to be separated into any tracts or parcels different from the whole Unit as shown on the Plats.

2.02 Certain Structures Not Constituting Part of a Unit. Except as a tenant in common with all other Unit Owners, no Unit Owner shall own any structural components of the Building, including structural columns or pipes, wires, conduits, ducts, flues, shafts, or public utility lines running through his Unit and forming a part of any system serving more than his Unit, or any components of communication systems, if any, located in his Unit, whether or not any such items shall be located in the floors, ceilings or perimeter or interior walls of the Unit.

2.03 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 Act.

2.04 Age Restriction Policy. In accordance with the Association's Resolution effective December 13, 1995, the minimum age for ownership and residence of any Unit shall be fifty-five (55) years of age. This rule is applicable to all persons who became Owners and/ or Residents after the effective date of the Resolution.

ARTICLE 3 COMMON ELEMENTS

3.01 Description. The Common Elements shall consist of all portions of the Property, except the Units, and including the Limited Common Elements, unless otherwise expressly specified herein. The Common Elements include, without limitation and if applicable, any of the following items located at the Property: the walls, roofs, entryways, corridors, hallways, stairways, entrances and exits, storage lockers, parking spaces, rubbish collection areas, recreation areas, laundry areas, office space, gutters and downspouts, fire escapes, balconies, terraces, patios, pipes, ducts, flues, shafts, electrical wiring and conduits (except pipes, ducts, flues, shafts, electrical wiring and conduits situated entirely within a Unit and serving only such Unit), central heating, cooling and ventilating systems servicing the Common Elements (but excluding those individual heating, cooling and ventilating systems or equipment situated entirely within a Unit and serving only such Unit), public utility lines, structural parts of the Building, sidewalks and walkways, landscaped and grass areas and all other portions of the Property except the individual Units. Structural columns located within the boundaries of a Unit shall be part of the Common Elements. Any references to "Common Elements" appearing on the Plats (except references to Limited Common Elements) shall be deemed solely for purposes of general information and shall not be limiting in any way, nor shall any such reference define the Common Elements in any way.

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3.02 Ownership of Common Elements. Each Unit Owner shall be entitled to the percentage of ownership in the Common Elements allocated to the respective Unit owned by such Unit Owner, as set forth in Exhibit B attached hereto. The percentages of ownership interests set forth in Exhibit B have been computed and determined in accordance with the Act, and shall remain constant and shall not be changed, except as specifically permitted under the Act or the Declaration, without unanimous written consent of all Unit Owners. Said ownership interest in the Common Elements shall be an undivided interest, and the Common Elements shall be owned by the Unit Owners as tenants in common in accordance with their respective percentages of ownership. The ownership of each Unit shall not be conveyed separate from the percentage of ownership in the Common Elements corresponding to said Unit. The undivided percentage of ownership in the Common Elements corresponding to any Unit shall always be deemed conveyed or encumbered with any conveyance or encumbrance of that Unit, even though the legal description in the instrument conveying or encumbering said Unit may refer only to that Unit.

3.03 Limited Common Elements (formerly "Appurtenances"). The Limited Common Elements are such parts of the Common Elements serving exclusively a single Unit or adjoining Units as an inseparable appurtenance thereto, as designated as such in this Declaration, included in the Plats, or which by the nature or location thereof, or by the terms of this Declaration, are clearly intended to be reserved for or for the use of one or more Units to the exclusion of other Units. The Limited Common Elements appertaining to, or designated or reserved for or for the use of, or serving any Unit are hereinafter from time to time referred to as the Limited Common Elements of such Unit or the "Exclusive Limited Common Elements" (formerly "Exclusive Use Areas".)

(a) The Limited Common Elements shall include, but shall not be limited to, the following:

(1) the interior surface of the perimeter walls, ceilings and floors which define the boundary planes of a Unit;

(2) perimeter doors, windows, vestibules, and entryways, including patio doors and balcony doors, which serve exclusively a single Unit;

(3) any system or component part thereof (including, without limitation, furnaces, fittings, housings, ducts, flues, shafts, electrical wiring and conduits) and other utility installations to (but not at) the outlets, which serves a Unit exclusively, to the extent that such system or component part is located outside the boundaries of a Unit;

(4) any balconies, patios and terraces serving exclusively a single Unit;

(b) The Exclusive Limited Common Elements shall include, but shall not be limited to, the following:

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- (1) any parking space assigned to a particular unit;
- (2) any storage locker assigned to a specific Unit;
- (3) rubbish collection areas.

(c) Restricted Use Areas. A portion of the common elements other than the Limited Common Areas or Exclusive Limited Common Areas designed or intended for such independent or concurrent use by all owners, as is not integral to the use and enjoyment of the units as independent family dwellings. The Restricted Use Areas shall include, but are not limited to, all recreation areas, laundry areas, and office space.

3.04 Use of Limited Common Elements and Restricted Use Areas. Subject to the rules and regulations promulgated by the Board, each Unit Owner and Occupant shall have the right to use the Common Elements in such manner as will not restrict, interfere or impede with the use thereof by other Unit Owners, except as follows:

(a) Limited Common Elements. The exclusive use and possession of the Limited Common Elements serving exclusively the Unit of such Unit Owner or Occupant, which right shall be appurtenant to and shall run with title to such Unit, and shall not be separated from such Unit, and

(b) Exclusive Limited Common Elements. Each Owner is hereby granted an exclusive but revocable license to use and enjoy the Exclusive Use Areas as the Board may from time to time allocate to such Owner; provided, however, that the Board reserves the right at any time to reassign the use of such Exclusive Common elements as it may deem appropriate. The Board further reserves that right to require that maintenance of any Exclusive Use Area shall be the responsibility of the Owner.

(c) Restricted Use Areas. The use of Restricted Use Areas shall be under the sole control and management of the Board, which may (a) determine the use of such areas and change such use from time to time; (b) determine eligibility and/ or admission standards and charges for such use; (c) provide for the furnishings and equipment for such areas; (d) deny access to such areas to Owners who are delinquent in the payment of their assessments or who are otherwise in default in their obligations hereunder; (e) exercise such other rights as it may deem necessary to assure that such areas be used, furnished and maintained in a manner which will contribute to the best interest of all of the Owners.

The use of Limited Common Elements may be transferred between Unit Owners at their expense in accordance with the Act or as expressly provided in this Declaration.

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3.05 Parking.

(a) Each Parking Space shall be an Exclusive Limited Common Element appurtenant to the Dwelling Unit.

(b) The Board shall have the right and power to adopt reasonable rules and regulations governing the use of the outdoor parking spaces as it shall deem necessary and appropriate.

ARTICLE 4

GENERAL PROVISIONS AS TO UNITS AND COMMON ELEMENTS

4.01 Submission of Property to the Act. The Property has been submitted to the provisions of the Condominium Property Act of the State of Illinois.

4.02 No Severance of Ownership. No Unit Owner shall execute any deed, mortgage, lease or other instrument affecting title to his Unit Ownership without including therein both his interest in the Unit and his corresponding percentage of ownership in the Common Elements, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including also the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

4.03 Easements.

(a) Encroachments. In the event that:

(1) by reason of the construction, repair, settlement or shifting of the Building or any other improvements, 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 other Unit; or

(2) by reason of the design or construction of any Unit, it shall be necessary or advantageous to a Unit Owner to use or occupy any portion of the Common Elements for any reasonable use appurtenant to said Unit, which will not unreasonably interfere with the use or enjoyment of the Common Elements by any other Unit Owner; or

(3) by reason of the design or construction of utility and ventilation systems, any mains, pipes, ducts or conduits serving more than one Unit encroach or shall hereafter encroach upon any part of any Unit;

then in any such case, valid easements for maintenance of such encroachment and for such use of the Common Elements are hereby established and shall exist for the

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benefit of such Unit, or the Common Elements, as the case may be, so long as such reason for use exists and as all or any part of the Building shall remain standing; provided, however, that in no event shall a valid easement for any encroachment or use of the Common Elements be created in favor of any Unit Owner if such encroachment or use is detrimental to or interferes with the reasonable use and enjoyment of the Property by any other Unit Owner or has been created by the Unit Owner or his agent through intentional, willful or negligent conduct.

(b) Easements for Utilities and Commercial Entertainment. SBC Ameritech, Commonwealth Edison Company, Northern Illinois Gas Company and all other suppliers of utilities serving the Property and any person providing cable television or other similar entertainment to any Unit Owners or to 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 and entertainment services, together with the reasonable right of ingress to and egress from the Property for said purpose; and the Board or Association may hereafter grant other or additional easements for utility or entertainment purposes and for other purposes including, but not limited to, such easements as may be required to construct, keep and maintain improvements upon the Common Elements, 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 or Association an irrevocable power of attorney to execute, acknowledge and record for and in the name of such Unit Owner, such instruments as may be necessary to effectuate the foregoing (provided that with respect to all easements granted hereby or pursuant hereto, no Unit Owner shall be deprived of, or be subjected to material interference with, the use of his Unit or any Limited Common Element serving his Unit, other than reasonably and temporarily). Each mortgagee of a Unit shall be deemed to consent to and be subordinate to any easement hereafter granted and also grants such power of attorney to the Board or Association to effectuate the foregoing. Easements are also hereby declared and granted to the Board and Association and to the suppliers of utilities or cable television or entertainment lines described above in this paragraph to install, lay, operate, maintain, repair and replace any pipes, wire, ducts, conduits, public utility lines, entertainment lines, components of the communications systems, if any, or structural components, which may run through the walls of a Unit and which constitute or will constitute Common Elements, whether or not such walls lie in whole or in part within the Unit boundaries.

There is reserved to the Association, and its respective successors and assigns, the right, without notice to, or the consent of, any Unit Owner or mortgagee of a Unit Ownership:

- (1) to record a supplement to the Plats showing the location of any or all of such utility or commercial entertainment conduits, cables, pipes,

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electrical wiring, transformers and switching apparatus and other equipment "as built;" and

(2) to record, from time to time, additional supplements, showing additions, modifications and deletions to any or all of such conduits, cables, pipes, electrical wiring, transformers and switching apparatus and other equipment.

Once the location of the easement to any such utility or other entity is shown by any supplement or additional supplement to the Plats as aforesaid, the easement granted by this Article 4.03(b) to such utility or other entity shall be limited to the area or areas located within ten feet on either side of the equipment of such utility or other entity shown on such supplement or additional supplement as such other area designated in the supplement by the Association. A power coupled with an interest is hereby granted to the Association, acting by and through its duly authorized officers, their respective successors, assigns, agents and designees, and each of them singly without the other's concurrence, as attorney-in-fact to do or cause the foregoing to be done. The acceptance of each deed, mortgage, trust deed or other instrument with respect to a Unit Ownership shall be deemed a grant of such power to each of said attorneys-in-fact, an acknowledgment of a consent to such power, and shall be deemed to reserve to each of said attorneys-in-fact the power to record any and all such supplements.

(c) Easement in Favor of Association. A blanket easement over the Property is hereby granted in favor of the Association for the purpose of exercising its rights and performing its duties under this Declaration. The authorized representatives of the Association or the Board or of the manager or managing agent for the Building, and any suppliers of water or utility services to the Property, shall be entitled to reasonable access to, over and through the individual Units as may be required in connection with the operation, maintenance, repairs, or replacements of or to the Common Elements or any equipment, facilities or fixtures affecting or serving other Units or the Common Elements, or to service and take readings of any utility meters (including water meters) located within a Unit.

(d) Easement in Favor of Other Owners. The use by each Unit Owner and by his or her invitees of the Common Elements shall be subject to such reasonable rules and regulations as the Board may promulgate.

(e) Easements to Run with Land. All easements and rights described herein are easements appurtenant running with the land and, so long as the Property is subject to the provisions of this Declaration, shall remain in full force and effect (except where early termination is otherwise provided in this Declaration) and shall inure to the benefit of and be binding on any Unit Owner, purchaser, mortgagee and other person having an interest in the Property, or any part or portion thereof. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the easements and rights

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described in this Article, or described in any other part of this Declaration, shall be sufficient to create and reserve such easements and rights to respective grantees, mortgagees and trustees of such Unit Ownerships as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

4.04 Use of the Common Elements.

(a) General. Subject to the provisions of this Declaration, each Unit Owner shall have the nonexclusive right to use the Common Elements (except the Limited Common Elements and portions of the Property subject to leases, easements or licenses made by or assigned to the Board) in common with the other Unit Owners, as may be required for the purpose of ingress and egress to, and use, occupancy and enjoyment of, the respective Unit Ownership owned by such Unit Owner, and such other incidental uses as are permitted by this Declaration. Use of Limited Common Elements shall be governed by Article 3.04 of this Declaration. Such rights to use and possess the Common Elements, including the Limited Common Elements, shall be subject to and be governed by the provisions of the Act, this Declaration, and rules and regulations of the Association. In addition, the Association shall have the authority to lease, grant licenses or concessions, or grant easements with respect to parts of the Common Elements, subject to the provisions of the Declaration and By-Laws. All income derived by the Association from leases, licenses, concessions or other sources shall be held and used for the benefit of the members of the Association, pursuant to such rules, resolutions or regulations as the Board may adopt or prescribe.

(b) Guest Privileges. The aforescribed rights shall extend to the Unit Owner and Occupants, members of the immediate family, guests, visitors, agents, servants, invitees, customers and licensees of the Unit Owner, subject to reasonable rules and regulations adopted or prescribed by the Association with respect thereto.

(c) Disclaimer of Bailee Liability. Notwithstanding anything to the contrary contained in this Declaration, neither the Board, the Association nor the nor any Unit Owner shall be considered a bailee of any personal property stored in the Common Elements and shall not be responsible for the security of such personal property or for any loss or damage thereto, whether or not due to negligence.

4.05 Maintenance, Repairs and Replacements.

(a) By the Association. The Association, at its expense, shall be responsible for the maintenance, decorating, repair, and replacement of the Common Elements, if any, of each Unit which contribute to the support of the Buildings and all exterior doors but excluding, however, the interior surfaces of walls, ceilings and floors. In addition, the Association shall maintain, repair, and replace all pipes, wires, conduits, ducts, flues, shafts, and other facilities for the

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furnishing of utility services which may be located within the Unit boundaries and forming part of any system servicing more than one Unit, as specified in Article 2.02 hereof, exclusive of any portions of the foregoing which may be located at or beyond the wall outlets, or which may be the responsibility of an individual Unit Owner under paragraph (b) below, or any other provision of this Declaration. Maintenance, repairs, and replacements of the Common Elements shall be furnished by the Association acting by and through the Board as part of the Common Expenses, subject to the By-Laws or rules and regulations of the Association.

(b) By the Unit Owner. Except as otherwise provided in paragraph (a) above or paragraph (c) below, each Unit Owner shall furnish and be responsible for, at his own expense:

(1) All of the maintenance, repairs and replacements within his own Unit, all interior doors appurtenant thereto, all screens, and all internal installations of such Unit such as refrigerators, ranges, and other kitchen appliances, heating, air conditioning systems, lighting fixtures and other electrical fixtures and plumbing, and any portion of any other utility service facilities located within the Unit; provided, however, that such maintenance, repairs and replacements as may be required for the bringing of water and electricity to the Units, shall be furnished by the Board as part of the Common Expenses.

(2) All of the decorating within his own Unit (initially and thereafter from time to time), including painting, wall papering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lamps and other furnishings and interior decorating. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the common walls and the interior surfaces of the vertical perimeter walls, floors and ceiling of his Unit, and such Unit Owner shall maintain such portions in good condition at his sole expense as may be required from time to time. All windows of a Unit shall be cleaned, repaired, replaced and maintained by and at the expense of each respective Unit Owner. The use of and the covering of the interior surfaces of such 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 as may be imposed from time to time.

(3) All of the maintenance, repair, and replacements of the Limited Common Elements and Exclusive Limited Common Elements benefiting his Unit, in whole or in part, except to the extent as otherwise directed by the Board or as is otherwise provided herein. In addition, each Unit Owner shall be individually responsible for the repair, maintenance and replacement of all door and window locks and hardware with respect to which each Unit Owner is entitled to the exclusive use. At the discretion of the Board, the Board may perform, or cause to be performed, such maintenance, repairs, and

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replacements of the Limited Common Elements and the cost thereof shall be assessed in whole or in part to Unit Owners benefited thereby, and further, at the discretion of the Board, the Board may direct such Unit Owners, in the name and for the account of such Unit Owners, to arrange for such maintenance, repairs, and replacements, to pay the cost thereof with the funds of the Unit Owner, and to procure and deliver to the Board such lien waivers and contractor's or subcontractor's sworn statements as may be required to protect the Property from all mechanics' or materialmen's lien claims that may arise therefrom.

(4) Whenever the Board shall determine, in its discretion, that any maintenance, repair or replacement of any Unit or the Exclusive Limited Common Elements appurtenant thereto is necessary to protect the Common Elements or any other portion of the Condominium Property, if such work is made necessary through the fault of the Unit Owner, then the Board may direct the Unit Owner thereof to perform such maintenance, repair or replacement and pay the cost thereof. If a Unit Owner fails or refuses to perform any such maintenance, repair, or replacement within a reasonable time after so directed by the Board pursuant to the preceding sentence, then the Board may cause such maintenance, repair, or replacement to be performed at the expense of such Unit Owner. The determination of whether or not the work is made necessary through the fault of the Unit Owner shall be made by the Board and such determination shall be final and binding.

(c) Nature of Obligation. Nothing herein contained shall be construed to impose a contractual liability upon the Association for maintenance, repair and replacement of the Common Elements or the Units or any portion or parts thereof, but the Association's liability shall be limited to damages resulting from negligence. The respective obligations of the Association and Unit Owners set forth in this Declaration shall not be limited, discharged or postponed by reason of the fact that any such maintenance, repair or replacement is required to cure a latent or patent defect in material or workmanship in the construction of the Building, nor because they may become entitled to proceeds under policies of insurance. In addition, and notwithstanding anything hereinabove to the contrary, no Unit Owner shall have a claim against the Board or Association for any work ordinarily the responsibility of the Board or Association, but which the Unit Owner himself has performed or paid for, unless the same shall have been agreed to in advance by the Board or Association.

4.06 Negligence of Unit Owner. If, due to the willful misconduct or negligent act or omission of a Unit Owner, or of a member of his family or household pet or of a guest or other authorized occupant or visitor of such Unit Owner, damage shall be caused to the Common Elements or to a Unit owned by others, or maintenance, repairs or replacements shall be required which would otherwise be charged as a 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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4.07 Joint Facilities. To the extent that equipment, facilities and fixtures within any Unit or Units shall be connected to similar equipment, facilities or fixtures affecting or serving other Units or the Common Elements, then the use thereof by the individual Unit Owner shall be in all respects reasonable as it affects the other Unit Owners.

4.08 Additions, Alterations or Improvements.

(a) The Board may authorize and charge as a Common Expense (or in the case of Limited Common Elements may charge the Unit Owners benefited thereby) the cost of the additions, alterations, or improvements to the Common Elements. The cost of any such work to the Common Elements may be paid out of a special assessment. Any additions, alterations or improvements must be approved by the Village, as necessary.

(b) Except as otherwise provided in Article 7.01 hereof, no additions, alterations or improvements shall be made by a Unit Owner to any part of the Common Elements and no additions, alterations or improvements shall be made by a Unit Owner to his Unit where such work alters the wall or partition, configuration, ceiling, perimeter doors or windows, floor load or otherwise affects the structure of the Unit or increases the cost of insurance required to be carried by the Board hereunder without the prior written consent of the Board. Any addition, alteration or improvement of a Unit by the Unit Owner which shall affect the structure of the Unit or the Common Elements shall further, conform to structural or engineering drawings prepared or reviewed and approved by an architectural or engineering firm selected by the Board. The cost of such drawings or review and approval shall be paid by the Unit Owner. The Board may (but shall not be required to) condition its consent to the making of an addition, alteration or improvement by a Unit Owner under this Article 4.08(b) upon the Unit Owner's agreement either (i) to be solely responsible for the maintenance of such addition, alteration or improvement, subject to such standards as the Board may from time to time set, or (ii) to pay to the Association from time to time the additional costs of maintenance or insurance as a result of the addition, alteration or improvement. If an addition, alteration or improvement is made by a Unit Owner without the prior written consent of the Board, then the Board may, in its discretion, take any of the following actions, which actions shall not be exclusive of the remedies available to the Board under Article 10.02 hereof:

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

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

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

4.09 Street and Utilities Dedication. At a meeting called for such purpose, two-thirds (2/3rds) or more of the Unit Owners may elect to dedicate a portion of the Common Elements to a public body for use as, or in connection with, a street or utility.

ARTICLE 5 ADMINISTRATION

5.01 Administration of the Property. The administration of the Property shall be vested in the Board of Directors in accordance with the By-Laws attached hereto as Exhibit C.

5.02 General Powers of the Board. The Board shall have the following general powers:

(a) The Board may engage the services of an agent to manage the Property for which the Board is responsible pursuant to this Declaration, to the extent deemed advisable by the Board. The management agreement shall require the management agent to furnish a fidelity bond in such amounts and with such provisions as contained in Article 5.03 hereof.

(b) The Board or its agents, upon reasonable notice, may enter any Unit when necessary in connection with any maintenance, repair or replacement or construction for which the Board is responsible or to make emergency repairs as may be necessary to prevent damage to the Common Elements or to any other Unit or Units.

(c) Except as otherwise provided in the budget, the Board's powers hereinafter enumerated shall be limited in that the Board shall have no authority to acquire and pay for from the maintenance fund any structural alterations to, capital additions to, or capital improvements of, the Common Elements (other than for purposes of replacing or restoring portions of the Common Elements, subject to all the provisions of this Declaration or unless required for emergency repair, protection or operation of the Common Elements) requiring an expenditure in excess of two thousand five hundred dollars (\$2,500) without in each case the prior written approval of Voting Members representing at least two-thirds (2/3rds) of the Unit Ownerships.

(d) All agreements, contracts, deeds, leases, vouchers for payment of expenditures and other instruments shall be signed by such officer or officers, agent or agents of the Board and in such manner as from time to time shall be determined

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by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the President of the Board and countersigned by the Treasurer or Secretary.

(e) The Board shall have the power and duty to provide for the designation, hiring, and removal of employees and other personnel, including lawyers and accountants, engineers, or architects to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management, and operation of the Property, and to delegate any such powers to the manager or managing agent (and any such employees or other personnel as may be employees of the managing agent).

(f) The Board shall have the power to exercise all other powers and duties of the Board of Directors or Unit Owners as a group referred to in this Declaration or the Act. More specifically, the Board shall exercise for the Association all powers, duties and authority vested in it by law or the Declaration except for such powers, duties and authority reserved thereby to the members of the Association. The powers and duties of the Board shall include, but shall not be limited to, the following matters:

- (1) Operation, care, upkeep, maintenance, replacement and improvement of the Common Elements in a neat and orderly manner;
- (2) Preparation, adoption and distribution of the annual budget for the Property;
- (3) Levying of assessments and collection thereof from Unit Owners;
- (4) Borrowing funds;
- (5) Employment and dismissal of the personnel necessary or advisable for the maintenance and operation of the Common Elements;
- (6) Obtaining adequate and appropriate kinds of insurance;
- (7) Purchasing and receiving conveyances of Unit Ownerships and owning, conveying, mortgaging, encumbering, leasing and otherwise dealing with Unit Ownerships conveyed to or purchased by it;
- (8) Adoption and amendment of 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 which contains the full text of the proposed rules and regulations; however, no rules or regulations may impair any rights

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guaranteed by the first Amendment to the Constitution of the United States or Article 4 of Article I to the Illinois Constitution;

(9) Keeping of detailed, accurate records of the receipts and expenditures affecting the use and operation of the Property;

(10) To have access to each Unit from time to time as may be necessary for the maintenance, repair or replacement of any Common Elements (to the extent the Association is responsible for such maintenance, repair or replacement) therein or accessible therefrom, or for making repairs therein necessary to prevent damage to the Common Elements or to other Unit or Units;

(11) Pay real property taxes, special assessments, and any other special taxes or charges of the State of Illinois or of any political subdivision thereof, or other lawful taxing or assessing body, which are authorized by law to be assessed and levied upon the real property of the condominium and are not payable by Unit Owners directly, with such payments being made either directly to the appropriate governing body;

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

(13) By a majority vote of the entire Board, assign the Association's right to future income from Common Expenses or other sources, and mortgage or pledge substantially all of the remaining assets of the Association;

(14) 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 Article 4.09 hereof;

(15) Record the granting of an easement pursuant to the provisions of Article 4.03 hereof and any instruments required under Articles 5.02(f)(7) or (13) hereof or elsewhere in this Declaration;

(16) Except to the extent limited by this Declaration and the Act, the Board shall have the power and duty to exercise the rights of, and perform all of the covenants and obligations imposed upon, the Association or the Unit Owners, and to execute any and all instruments required pursuant thereto;

(17) To reasonably accommodate the needs of a handicapped Unit Owner as required by the federal Civil Rights Act of 1968, the Illinois Human

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Rights Act and any applicable local ordinances in the exercise of its powers with respect to the use of the Common Elements or approval of modifications in an individual Unit.

(g) Subject to the provisions of Article 4 and Article 6 hereof, the Board for the benefit of all the Unit Owners shall acquire and shall pay as Common Expenses the following:

(1) Operating expenses of the Common Elements, including water, electricity, gas and telephone and other necessary utility service for the Common Elements and (if not separately metered or charged) for the Units.

(2) Services of any person or firm to act on behalf of the Unit Owners in connection with real estate taxes and special assessments on the Unit Ownerships, and in connection with any other matter where the respective interests of the Unit Owners are deemed by the Board to be similar and nonadverse to each other.

(3) Painting, cleaning, tuckpointing, maintenance, decorating, repair, and replacement of the Common Elements (but not including the interior surfaces of the Units and of the perimeter doors, and windows appurtenant thereto, which the Unit Owners shall paint, clean, decorate, maintain, replace and repair) and such furnishings and equipment for the Common Elements and Restricted Use Areas as the Board shall determine are necessary and proper.

(4) Any other materials, supplies, utilities, furniture, equipment, labor, services, maintenance, repairs or structural alterations which the Board is required to secure or pay for pursuant to the terms of this Declaration and By-Laws, or which in its opinion shall be necessary or proper for the maintenance and operation of the Property as a first-class condominium development or for the enforcement of the restrictions contained herein.

(5) Any amount necessary to discharge any mechanics' lien or other encumbrance levied against the entire 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 interests 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 specifically assessed to said Unit Owners.

(6) Maintenance and repair of any Unit if such maintenance or repair is necessary, in the discretion of the Board, to protect the Common

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Elements or any other portion of the Building, or if a Unit Owner of any Unit has 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, provided that the Board shall levy a special assessment against such Unit Owner for the cost of said maintenance or repair.

(h) The Board, by a vote of at least two-thirds (2/3rds) of its members, shall have the authority to lease or to grant licenses, concessions, easements, leases and contracts with respect to any part of the Common Elements, all upon such terms as the Board deems appropriate.

(i) The Board shall have the power to bid for and purchase any Unit Ownership at a sale pursuant to a mortgage foreclosure, or a foreclosure of the lien for Common Expenses under the Act, or at a sale pursuant to an order of direction of a court, or other involuntary sale, upon the consent or approval of Voting Members representing not less than two-thirds (2/3rds) of the total votes.

(j) The Association shall have no authority to forebear the payment of assessments by any Unit Owner.

5.03 Insurance. The Association shall at all times maintain:

(a) **Property Insurance.** Property insurance (i) on the Common Elements and the Units, including the Limited Common Elements and except as otherwise determined by the Board of Directors, the bare walls, floors, and ceilings of the Unit, (ii) providing coverage for special form causes of loss, and (iii) in a total amount of not less than the full insurable replacement cost of the insured property, less deductibles, but including coverage for the increased costs of construction due to building code requirements, at the time the insurance is purchased and at each renewal date.

(b) **General Liability Insurance.** Commercial general liability insurance against claims and liabilities arising in connection with the ownership, existence, use, or management of the Property in a minimum amount of \$1,000,000, or a greater amount deemed sufficient in the judgment of the Board, insuring the Board, the Association, the management agent, and their respective employees and agents and all persons acting as agents. All Unit Owners shall be included as additional insured parties but only for claims and liabilities arising in connection with the ownership, existence, use, or management of the Common Elements. The insurance shall cover claims of one or more insured parties against other insured parties.

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(c) Fidelity Bond; Directors and Officers Coverage.

(1) The Association shall obtain and maintain a fidelity bond covering persons, including the managing agent and its employees 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.

(2) The management company shall be covered by a fidelity bond for the maximum amount of coverage available to protect Association funds. The Association has standing to make a loss claim against the bond of the managing agent as a party covered under the bond.

(3) For purposes of paragraphs (1) and (2), the fidelity bond must be in the full amount of Association funds and reserves in the custody of the Association or the management company.

(4) The Board of Directors shall obtain directors and officers liability coverage. Directors and officers' liability coverage shall extend to all contracts and other actions taken by the board in their official capacity as directors and officers, but this coverage shall exclude actions for which the directors are not entitled to indemnification under the General Not For Profit Corporation Act of 1986 or the Declaration and By-Laws of the Association.

(d) Contiguous Units; Improvements and Betterments. The insurance maintained under paragraph (a) must include the Units, the Limited Common Elements except as otherwise determined by the Board of Directors, and the Common Elements. The insurance need not cover improvements and betterments to the Units installed by Unit Owners, but if improvements and betterments are covered, any increased cost may be assessed by the Association against the Units affected. For insurance purposes only, the Common Elements shall include fixtures located within the unfinished interior surfaces of the perimeter walls, floors, and ceilings of the individual units initially installed by the Developer. Common Elements exclude floor, wall, and ceiling coverings. "Improvements and betterments" means all decorating, fixtures, and furnishings installed or added to and located within the boundaries of the Unit, including electrical fixtures, appliances, air conditioning and heating equipment, water heaters, or built-in cabinets installed by Unit Owners.

(e) Deductibles. The Board of Directors of the Association may, in the case of a claim for damage to a Unit or the Common Elements:

(1) pay the deductible amount as a common expense;

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(2) after notice and an opportunity for a hearing, assess the deductible amount against the Unit Owners who caused the damage or from whose Units the damage or cause of loss originated; or

(3) require the Unit Owners of the Units affected to pay the deductible amount.

(f) Other Coverages. Within the discretion of the Board, the Association may carry any other insurance, including workers compensation, employment practices, environmental hazards, and equipment breakdown that the Board of Directors considers appropriate to protect the Association, the Unit Owners, or officers, directors, or agents of the Association.

(g) Insured Parties; Waiver of Subrogation. Insurance policies carried pursuant to paragraphs (a) and (b) must include each of the following provisions:

(1) Each Unit Owner and secured party is an insured person under the policy with respect to liability arising out of the Unit Owner's interest in the Common Elements or membership in the Association.

(2) The insurer waives its right to subrogation under the policy against any Unit Owner of the Condominium or Members of the Unit Owner's household and against the Association and members of the Board of Directors.

(3) The Unit Owner waives his or her right to subrogation under the Association policy against the Association and the Board of Directors.

(h) Primary Insurance. If at the time of a loss under the policy there is other insurance in the name of a Unit Owner covering the same property covered by the policy, the Association's policy is primary insurance.

(i) Adjustment of Losses; Distribution of Proceeds. Any loss covered by the property policy under paragraph (a) must be adjusted by and with the Association. The insurance proceeds for that loss must be payable to the Association, or to an insurance trustee designated by the Association for that purpose. The insurance trustee or the Association must hold any insurance proceeds in trust for Unit Owners and secured parties as their interests may appear. The proceeds must be disbursed first for the repair or restoration of the damaged Common Elements, the bare walls, ceilings, and floors of the Units, and then to any improvements and betterments the Association may insure. Unit Owners are not entitled to receive any portion of the proceeds unless there is a surplus of proceeds after the Common Elements and Units have been completely repaired or restored or the Association has been terminated as trustee.

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(j) Mandatory Unit Owner Coverage. The Board of Directors may, under the Declaration and By-Laws or by rule, require Unit Owners to obtain insurance covering their personal liability and compensatory (but not consequential) damages to another Unit caused by the negligence of the Unit Owner or his or her guests, residents, or invitees, or regardless of any negligence originating from the Unit. The personal liability of a Unit Owner or Association Member must include the deductible of the Unit Owner whose Unit was damaged, any damage not covered by insurance required by this paragraph, as well as the decorating, painting, wall and floor coverings, trim, appliances, equipment, and other furnishings. If the Unit Owner does not purchase or produce evidence of insurance requested by the Board, the Directors may purchase the insurance coverage and charge the premium cost back to the Unit Owner. In no event is the Board liable to any person either with regard to its decision not to purchase the insurance, or with regard to the timing of its purchase of the insurance or the amounts or types of coverages obtained.

(k) Certificates of Insurance. Contractors and vendors (except public utilities) doing business with the Association under contracts exceeding \$10,000 per year must provide certificates of insurance naming the Association, its Board of Directors, and its managing agent as additional insured parties.

(l) Settlement of Claims. Any insurer defending a liability claim against the Association must notify the Association of the terms of the settlement no less than ten days (10) before settling the claim. The Association may not veto the settlement unless otherwise provided by contract or statute.

(m) All policies of insurance of the character described in above in this Article 5.03:

(1) shall name as insured the Board, as trustees for the Unit Owners, in the percentages established in Exhibit B to this Declaration; and shall also name as an assured the Insurance Trustee described in herein, as the respective interests of all of such assureds may appear;

(2) shall be without contribution as respects other such policies of insurance carried individually by the Unit Owners, whether such other insurance covers their respective Units or the additions and improvements made by such Unit Owners to their respective Unit;

(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; and

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(4) shall contain an endorsement to the effect that such policy shall not be terminated for nonpayment of premiums without at least ten (10) days' prior written notice to the First Mortgagee of each Unit Ownership.

Policies of insurance of the character described in this Article 5.03 may contain an endorsement extending coverage so as to include the payment of Common Expenses with respect to damaged Units during the period of reconstruction thereof. Notwithstanding the issuance of standard mortgage clause endorsements under the policies of insurance of the character described herein, any losses under such policies shall be payable, and all insurance proceeds recovered thereunder shall be applied and disbursed, in accordance with the provisions of this Declaration.

(n) All policies of insurance of the character described herein in this Article 5.03 shall name as insureds the Association, the Board, its managing company, and the other agents and employees of such Association, Board and managing company and shall also provide coverage for each Unit Owner (but as to the insurance described above, only with respect to those portions of the Property not reserved for their exclusive use. In addition, all policies of insurance of the character described in this Article 5.03 shall contain an endorsement or clause whereby the insurer waives any right to be subrogated to any claim against the Association, its officers, members of the Board, the managing agent, its respective employees and agents, and the Unit Owners and Occupants.

(o) The Association, for the benefit of the Unit Owners and the First Mortgagee of each Unit Ownership, shall pay the premiums and obtain a binder on the policies of insurance described in this Article 5.03 at least thirty days (30) prior to the expiration date of the respective policies, and upon written request therefor, shall notify the First Mortgagee of each Unit Ownership of such payment within ten days (10) after the date on which payment is made.

(p) Loss, if any, under any policies of insurance of the character described in this Article 5.03 shall be adjusted with the Board, and the insurance proceeds on account of any such loss shall be paid and applied as follows:

(1) To the Board, as trustee for each of the Unit Owners in their respective percentages of ownership in the Common Elements as established in this Declaration, in the case of any one loss, of Fifty Thousand and No/100 Dollars (\$50,000.00) or less in the aggregate, which insurance proceeds, less the actual cost, fees and expenses, if any, incurred in connection with the adjustment of the loss, shall be applied to the payment of the cost of restoring the Property to substantially the same condition as it existed immediately prior to such damage or destruction, with each Unit and the Common Elements having the same vertical and horizontal boundaries as before, free from vendor's, mechanics', materialman's, and other similar liens; or

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(2) In the case of any one loss exceeding Fifty Thousand and No/100 Dollars (\$50,000.00) in the aggregate, then the insurance proceeds shall be paid to Harris Trust and Savings Bank, which corporation is hereby designated by the Board to act as trustee for the Board (the "Insurance Trustee") pursuant to the Act for the purpose of collecting and disbursing the insurance proceeds described in this subparagraph (2). If such entity (or its successor appointed pursuant hereto) shall fail or cease for any reason to act as the Insurance Trustee, then the Board shall, pursuant to the Act, appoint as successor Insurance Trustee a corporation qualified to accept and execute trusts in the State of Illinois and having a capital of not less than Five Million and No/100 Dollars (\$5,000,000.00). Such proceeds, less the actual cost, fees, and expenses, if any, incurred in connection with the adjustment of the loss, and the fees of the Insurance Trustee, shall be applied by the Insurance Trustee to the payment of the cost of restoring the Property to substantially the same condition as it existed immediately prior to such damage or destruction, with each Unit and the Common Elements having the same vertical and horizontal boundaries as before. Such proceeds shall be paid by the Insurance Trustee to or for the account of the Association, from time to time as work progresses, in such manner as shall be required to facilitate the restoration of the Property in accordance with the provisions of the Act. The Association and the Insurance Trustee may, prior or subsequent to any such loss, enter into an insurance trust agreement further implementing the provisions of the Act and this Declaration with respect to the collection and disbursement of proceeds of insurance by the Insurance Trustee.

5.04 Liability of the Board of Directors and Officers of the Association.

Neither the members of the Board nor the officers of the Association shall be liable to the Unit Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such Board members and officers, except for any acts or omissions finally adjudged by a court to constitute gross negligence or fraud. The Unit Owners (including the members of the Board and the officers of the Association in their capacity as Unit Owners) shall indemnify and hold harmless each of the members of the Board and each of the officers of the Association against all contractual and other liabilities to others arising out of contracts made by or other acts of the Board and officers of the Association on behalf of the Unit Owners or arising out of their status as Board members or officers of the Association, unless any such contract or act shall have been finally adjudged by a court to have been made fraudulently or with gross negligence. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid or received in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative, or other, in which any member of the Board or officers of the Association may be involved by virtue of such persons being or having been such member or officer; provided, however, that such indemnity shall not be operative with respect to:

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(a) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such member or officer, or

(b) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not reasonable ground for such persons, being adjudged liable for gross negligence or fraud in the performance of his duties as such member or officer.

It is also intended that the liability of any Unit Owner arising out of any contract made by or other acts of the Board or officers of the Association, or out of the aforesaid indemnity in favor of the members of the Board or officers of the Association, shall be limited to such proportion of the total liability hereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all the Unit Owners in the Common Elements. Every agreement made by the Board on behalf of the Unit Owners shall be deemed to provide that the members of the Board are acting only as agents for the Unit Owners, and shall have no personal liability thereunder (except as Unit Owners) and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Unit Owners in the Common Elements.

ARTICLE 6 **COMMON EXPENSES**

6.01 Preparation of Annual Budget. On or before November 1 of each calendar year, the Board shall cause to be prepared a detailed proposed budget for the ensuing calendar year. Such budget shall take into account the estimated annual Common Expenses and cash requirements for the year, including wages, materials, insurance, services, supplies and all other Common Expenses, together with a reasonable amount considered by the Board to be necessary for adequate reserves, including, without limitation, amounts to maintain a Capital Reserve (as hereinafter defined in Article 6.02). The annual budget shall also take into account the estimated net available cash income for the year from the operation or use of the Common Elements and, to the extent that the assessments and other cash income collected from the Unit Owners during the preceding year are more or less than the expenses for the preceding year, the surplus or deficit shall also be taken into account. On or before November 15 of each year, the Board shall notify each Unit Owner in writing as to the proposed annual budget, with reasonable itemization thereof, including those portions intended for capital expenditures or repairs or payment of real estate taxes and containing each Unit Owner's respective assessment; provided, however, that such proposed annual budget shall be furnished to each Unit Owner at least thirty (30) days prior to its adoption by the Board. On or before January 1 of the ensuing calendar year, and the first day of each and every month of said year, each Unit Owner, jointly and severally, shall be personally liable for and obligated to pay to the Board (or as it may direct) one-twelfth (1/12) of his proportionate share of the Common Expenses for each year as shown by the annual budget. Such proportionate share for each Unit Owner shall

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be in accordance with his respective percentage of ownership in the Common Elements as set forth in Exhibit B attached hereto. On or before April 1 of each calendar year following the initial meeting of the Unit Owners, the Board shall supply to all Unit Owners an itemized accounting of the Common Expenses for the preceding calendar year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenses plus reserves.

6.02 Capital Reserve; Supplemental Budget. The Association shall segregate and maintain a special reserve account to be used solely for making capital expenditures in connection with the Common Elements (the "Capital Reserve"). The Board shall determine the appropriate level of the Capital Reserve based on a periodic review of the useful life of improvements to the Common Elements and equipment owned by the Association as well as periodic projections of the cost of anticipated major repairs or improvements to the Common Elements or the purchase of equipment to be used by the Association in connection with its duties hereunder. Each budget shall disclose that percentage of the annual assessment which shall be added to the Capital Reserve and each Unit Owner shall be deemed to make a capital contribution to the Association equal to such percentage multiplied by each installment of the annual assessment paid by such Unit Owner. If the estimated Common Expenses contained in the budget prove inadequate for any reason or in the event a nonrecurring Common Expense is anticipated for any year, then the Board may prepare and approve a supplemental budget covering the estimated deficiency or nonrecurring expense for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner, and thereupon a special or separate assessment shall be made to each Unit Owner for his proportionate share of such supplemental budget. All Unit Owners shall be personally liable for and obligated to pay their respective adjusted monthly amount. In addition to the foregoing, any Common Expense not set forth in the annual budget or any increase in assessments over the amount set forth in the adopted annual budget shall be separately assessed against all Unit Owners. Assessments for additions and alterations to the Common Elements or to property owned by the Association not included in the adopted annual budget shall be separately assessed against all Unit Owners and, except if relating to an emergency or mandated by law. The Board may adopt special or separate assessments payable over more than one fiscal year. Unless such multi-year assessment relates to an emergency or is mandated by law or is for an addition or alteration to the Common Elements or to the property owned by the Association and is not included in the adopted annual budget, the entire amount of such multi-year assessment shall be deemed considered and authorized in the first fiscal year in which such multi-year assessment is approved. Any separate or special assessment for expenditures relating to an emergency or mandated by law may be adopted by the Board without being subject to Unit Owner approval pursuant to Article V in the By-Laws or otherwise. As used in this Article 6.02, "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. Each Unit Owner shall receive notice, in the same manner as is provided for meetings of the Unit Owners, of any meeting of the Board concerning the adopted of any supplemental budget or any special or separate assessment.

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6.03 Special Assessment. The Board may levy a special assessment (1) to pay (or build up reserves to pay) extraordinary expenses incurred (or to be incurred) by the Association for a specific purpose including, without limitation, to make additions, alterations or improvements to the Common Elements, or (2) to cover an unanticipated deficit under the current or prior year's budget. Any special assessment which will require the aggregate payment with respect to a Unit of the greater of (a) \$300 or (b) five times the most recent monthly assessment, shall be subject to approval by the affirmative vote of Voting Members representing at least two-thirds (2/3) of the votes cast at a meeting of the Unit Owners duly called for the purpose of approving the assessment. Each Unit Owner shall be responsible for the payment of the amount of the special assessment multiplied by his Unit's Undivided Interest. The Board shall serve notice of a special assessment on all Unit Owners by a statement in writing giving the amount and reasons therefor, and the special assessment shall be payable in such manner and on such terms as shall be fixed by the Board. Any assessments collected pursuant to this Section (other than those to cover an unanticipated deficit under the current or prior year's budget) shall be segregated in a special account and used only for the specific purpose set forth in the notice of assessment.

6.04 Failure to Prepare Annual Budget. The failure or delay of the Board to give notice to each Unit Owner of the annual budget shall not constitute a waiver or release in any manner of such Unit Owner's obligation to pay his respective monthly assessment, as herein provided, whenever the same shall be determined, and in the absence of the annual or adjusted budget, the Unit Owner shall continue to pay monthly assessment at the then existing monthly rate established for the previous period until the monthly assessment which is due more than ten (10) days after notice is given of such new annual budget.

6.05 Nonpayment of Assessments. Any assessments or other charges or payments which a Unit Owner is required to make or is liable for hereunder which are not paid when due shall be deemed delinquent. If an assessment or other charge or payment is not paid thirty (30) days after the due date, it shall bear interest from the due date at the contract rate of interest then permitted in Illinois but not to exceed 18% per annum, and the Board (a) may bring an action against the Unit Owner personally obligated to pay the same, together with interest, costs and reasonable attorneys' fees of any such action, which shall be added to the amount of such assessment or other charge or payment and shall be included in any judgment rendered in such action, (b) accelerate payment of the portion of the Annual Assessment payable by such Unit Owner for the remainder of the fiscal year, and (c) may enforce and foreclose any lien which it has or which may exist for its benefit. In addition, the Board may add a reasonable late fee to any installment of an assessment which is not paid within fifteen (15) days of its due date. No Unit Owner may waive or otherwise escape liability for the assessments or other charges or payment provided for herein by nonuser, abandonment or transfer of his Unit.

6.06 Association's Lien Subordinated to Mortgages. The lien on each Unit Ownership provided for in this Article 6 for assessments or other charges or payments shall be subordinate to the lien of any first mortgage on the Unit Ownership Recorded prior to the date that any such assessments or other charges or payments become due. Except as

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hereinafter provided, the lien provided for in this Article 6 shall not be affected by any transfer of title to the Unit Ownership. Where title to the Unit Ownership is transferred pursuant to a decree of foreclosure or by deed or assignment in lieu of foreclosure, such transfer of title shall (to the extent permitted by law) extinguish the lien for any assessments or other charges or payments under this Article 6 which become due prior to (a) the date of the transfer of title or (b) the date on which the transferee comes into possession of the Unit, whichever occurs first. However, the transferee of a Unit Ownership shall be liable for his share of any assessments or other charges or payments with respect to which a lien against his Unit Ownership has been extinguished pursuant to the preceding sentence which are reallocated among the Unit Owners pursuant to a subsequently adopted annual, revised or special assessment, and nonpayment thereof shall result in a lien against the transferee's Unit Ownership as provided for in this Article 6.

If for any reason the Unit Owner of a Unit is permitted to remain in possession of his Unit during the pendency of a foreclosure action with respect to the Unit, the Unit Owner shall be required to pay a reasonable rental for such right and the plaintiff in the foreclosure action shall be entitled to the appointment of a receiver to collect such rental.

6.07 Records of the Association.

(a) The managing company or the Board shall maintain the following records of the Association available for examination and copying at convenient hours of weekdays by the Unit Owners or their First Mortgagees and their duly authorized agents or attorneys:

- (1) the Association's Declaration, By-Laws and plats of survey, and all amendments of these;
- (2) the rules and regulations of the Association, if any;
- (3) if the Association is incorporated as a corporation, the articles of incorporation of the Association and all amendments to the articles of incorporation;
- (4) minutes of all meetings of the Association and its Board of Directors for the immediately preceding seven (7) years;
- (5) all current policies of insurance of the Association;
- (6) all contracts, leases, and other agreements then in effect to which the Association is a party or under which the Association or the Unit Owners have obligations or liabilities;
- (7) a current listing of the names, addresses, and weighted vote of all Unit Owners entitled to vote;

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(8) ballots and proxies related to ballots for all matters voted on by the Unit Owners of the Association during the immediately preceding twelve (12) months, including but not limited to the election of members of the Board of Directors; and

(9) the books and records of account for the Association's current and ten (10) immediately preceding fiscal years, including but not limited to itemized and detailed records of all receipts and expenditures.

(b) Any Unit Owner shall have the right to inspect, examine, and make copies of the records described in subparagraphs (1), (2), (3), (4), and (5) of subsection (a) of this Article, in person or by agent, at any reasonable time or times, at the Association's principal office. In order to exercise this right, the Unit Owner must submit a written request to the Board, or its authorized agent, stating with particularity the records sought to be examined. Failure of the Board to make available all records so requested within thirty (30) days of receipt of the Unit Owner's written request shall be deemed a denial.

(c) Except as otherwise provided in subsection (e) of this Section 6.07, any Unit Owner of the Association shall have the right to inspect, examine, and make copies of the records described in subparagraphs (6), (7), (8), and (9) of subsection (a) of this Section 6.07, in person or by agent, at any reasonable time or times but only for a proper purpose, at the Association's principal office. In order to exercise this right, the Unit Owner must submit a written request, to the Board or its authorized agent, stating with particularity the records sought to be examined and a proper purpose for the request. Subject to the provisions of subsection (e) of this Article, failure of the Board to make available all records so requested within thirty (30) business days of receipt of the Unit Owner's written request shall be deemed a denial; provided, however, that if the Association has adopted a secret ballot election process as provided in Section 18 of the Act shall not be deemed to have denied a Unit Owner's request for records described in subparagraph (8) of subsection (a) of this Section 6.07 if voting ballots, without identifying unit numbers, are made available to the requesting Unit Owner within thirty (30) days of receipt of the Unit Owner's written request. In an action to compel examination of records described in subparagraphs (6), (7), (8), and (9) of subsection (a) of this Section 6.07, the burden of proof is upon the Unit Owner to establish that the Unit Owner's request is based on a proper purpose.

(d) The actual cost to the Association of retrieving and making requested records available for inspection and examination under this Article shall be charged by the Association to the requesting Unit Owner. If a Unit Owner requests copies of records requested under this Article, the actual costs to the Association of reproducing the records shall also be charged by the Association to the requesting Unit Owner.

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(e) Notwithstanding the provisions of subsection (c) of this Section 6.07, unless otherwise directed by court order, the Association need not make the following records available for inspection, examination, or copying by its Unit Owners:

(1) documents relating to appointment, employment, discipline, or dismissal of Association employees;

(2) documents relating to actions pending against or on behalf of the Association or its Board of Directors in a court or administrative tribunal;

(3) documents relating to actions threatened against, or likely to be asserted on behalf of, the Association or its Board of Directors in a court or administrative tribunal;

(4) documents relating to common expenses or other charges owed by a Unit Owner other than the requesting Unit Owner; and

(5) documents provided to the Association in connection with the lease, sale, or other transfer of a unit by a Unit Owner other than the requesting Unit Owner.

(f) Upon ten (10) days notice to the Board and payment of a reasonable fee, 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 Unit Owner.

6.08 Status of Collected Funds. All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments or user charges) shall be deemed to be held for the benefit, use and account of all the Unit Owners in the percentages set forth in Exhibit B.

6.09 User Charges. The Board may establish, and each Unit Owner shall pay, user charges to defray the expense of providing services, facilities, or benefits which may not be used equally or proportionately by all of the Unit Owners or which, in the judgment of the Board, should not be charged to every Unit Owner. Such expense may include such services and facilities provided to Unit Owners which the Board determines should not be allocated among all of the Unit Owners in the same manner as the Common Expenses. Such user charges may be billed separately to each Unit Owner benefited thereby, or may be added to such Unit Owner's share of the Common Expenses, as otherwise determined, and collected as a part thereof. Nothing herein shall require the establishment of user charges pursuant to this Article 6.05, and the Board may elect to treat all or any portion thereof as Common Expenses.

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6.10 Non-Use and Abandonment. No Unit Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Elements or abandonment of his or their Units.

ARTICLE 7 **COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY**

The Property shall be occupied and used as follows:

7.01 Each Unit (or any two or more adjoining Units used together) shall be used for residential purposes only. That part of the Common Elements separating any two or more adjoining Units which are owned by the same Unit Owner, including, without limitation, walls separating said Units and hallways serving only said Units, may be altered, removed or made part of said Units to afford ingress and egress to and from such adjoining Units, and new walls obstructing such hallways may be added to the Common Elements; provided, however, that:

- (1) such alteration or removal shall not impair or weaken the structural integrity of any Unit or any portion of the Common Elements;
- (2) the Unit Owner shall furnish to the Board not less than thirty (30) days prior to the date the Unit Owner desires to commence such work all plans detailing the work to be done;
- (3) the Board consents to the performance of such work and grants permission to the Unit Owner to use such Common Elements as Limited Common Elements;
- (4) the expense of such alterations shall be paid in full by the Unit Owner making such alterations; and
- (5) such Unit Owner shall pay in full the expense of restoring such Common Elements to their former condition prior to such alterations in the event such Units cease to be used together.

7.02 There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements (except in areas designed for such purpose, in areas which are Limited Common Elements serving exclusively the Unit of the Unit Owner obstructing same and in areas made part of a Unit in accordance with Article 7.01 hereof) without the prior consent of the Board or except as hereinafter expressly provided. Each Unit Owner shall be obligated to maintain and keep in good order and repair his own Unit.

7.03 Nothing shall be done or kept in any Unit or in the Common Elements serving the Units which will increase the rate of insurance on the Building or contents thereof without the prior written consent of the Board. In any case, the Unit Owner shall be

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responsible for payment of any such increase. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation 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.

7.04 Pursuant to the rules and regulations duly approved by the Association on February 6, 1991, as of that date, no new pets shall be raised, kept or bred in any Unit or the Common Areas. Any Owner who had a pet in the Unit prior to February 6, 1991, may keep the pet until such time as the pet dies or is permanently removed from the Unit, at which time the pet may not be replaced. Owners who have a disability and require a seeing or hearing dog, or some other reasonable accommodation may keep such pet in their Unit upon notification to the board. Any 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 to the Unit Owner of the Unit containing the pet, and the decision of the Board shall be final.

7.05 No noxious, unlawful 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 an annoyance or nuisance to the other Unit Owners or Occupants or which shall in the judgment of the Board cause unreasonable noise or disturbance to others.

7.06 Nothing shall be done in any Unit or in, on or to the Common Elements which will impair the structural integrity of the Building, which would structurally change the Building, except as is otherwise provided herein. No Unit Owner shall overload the electric wiring in the Building, or operate 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 or plumbing system, without the prior written consent of the Board or the managing agent, acting in accordance with the Board's direction. No Unit Owner shall overload the floors of any Unit. Any furnishings which may cause floor overloads shall not be placed, kept or used in any Unit except only in accordance with advance written Board approval.

7.07 No Unit Owner shall display, hang, store or use any clothing, sheets, blankets, laundry or other articles (including, without limitation, all signage or other forms of solicitation or advertising) on the Condominium Property, or which may be visible from the outside of his Unit (other than draperies, curtains or shades of a customary nature and appearance, subject to the rules and regulations of the Board), or paint or decorate or adorn the outside of his Unit, or install outside his Unit any canopy or awning, or other equipment, fixtures or items of any kind, without the prior written permission of the Board or the managing agent, acting in accordance with the Board's direction.

7.08 Except for areas specifically designated and intended for such purpose, no there shall be no lounging or playing in any part of the Common Elements, nor shall any articles of personal property belonging to any Unit Owner, such as baby carriages, bicycles, wagons, toys, furniture, clothing and other articles, be stored or kept in any area

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constituting part of the Common Elements. Common Elements shall be kept free and clear of rubbish, debris and other unsightly materials.

7.09 No use of a Unit shall be conducted, maintained or permitted to the extent same is in violation of the uses permitted hereunder or under any applicable laws, statutes, codes, regulations or ordinances governing the Property from time to time (including, without limitation, the relevant provisions of the Village of Wheeling zoning ordinances).

7.10 The Unit restrictions in Section 7.01 above shall not, however, be construed in such a manner as to prohibit a Unit Owner from:

- (a) maintaining his personal professional library therein;
- (b) keeping his personal business or professional records or accounts therein;
- (c) handling his personal business or professional telephone calls or correspondence therefrom;
- (d) maintaining a computer or other office equipment within the Unit; or
- (e) utilizing secretarial help and having occasional business visitors.

Notwithstanding the foregoing, no Unit Owner shall suffer or permit the regular or consistent entry of customers or clients.

7.11 That part of the Common Elements identified in Exhibit A of the Original Declaration as "Parking Area" shall be used by the Owners for parking purposes.

7.12 The provisions of the Act, this Declaration 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 Ownership and shall be deemed to be incorporated in any lease executed in connection with a Unit Ownership. The Association may prohibit a tenant from occupying a Unit until the Unit Owner complies with the leasing requirements prescribed in Article 12 hereof or as may be adopted by the Association. The Board 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 breach by a tenant of any covenants, rules, regulations or bylaws, without excluding any other rights or remedies. The remedies set forth in Article IX of the Code of Civil Procedure shall be available to the Association and against the Unit Owner and the Unit Owner's lessee in the event of any violation of this sentence or of any other provision of this Declaration concerning Unit Ownership leasing, without excluding any other rights or remedies.

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ARTICLE 8

DAMAGE, DESTRUCTION, CONDEMNATION AND RESTORATION OF BUILDING

8.01 Sufficient Insurance. In the event the improvements forming a part of the Property, or any portion thereof, including any Units, shall suffer damage or destruction from any cause and the proceeds of any policy or policies insuring against such loss or damage, and payable by reason thereof, plus Capital Reserves, shall be sufficient to pay the cost of repair, restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken and the insurance proceeds and, if necessary, the Capital Reserve shall be applied by the Board or the payee of such insurance proceeds in payment therefore; provided, however, that in the event within one hundred eighty (180) days after said damage or destruction, the Unit Owners shall elect either to sell the Property as hereinafter provided in Article 9 hereof or to withdraw the Property from the provisions of this Declaration and from the provisions of the Act as therein provided, then such repair, restoration, or reconstruction shall not be undertaken. In the event such repair, restoration, or reconstruction is not undertaken, the net proceeds of insurance policies shall be divided by the Board or the payee of such insurance proceeds among all Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements as set forth in Exhibit B, after first paying from the share of each Unit Owner the amount of any unpaid liens on his Unit, in the order of the priority of such liens.

8.02 Insufficient Insurance.

(a) If the insurance proceeds and the Capital Reserve are insufficient to reconstruct the Building and the Unit Owners and all other parties in interest do not voluntarily make provision for reconstruction of the Building within one-hundred eighty (180) days from the date of damage or destruction, then the provisions of the Act shall apply.

(b) In the case of damage or other destruction in which fewer than one-half (1/2) of the Units in the Association are rendered uninhabitable, upon the unanimous affirmative vote of the Voting Members at a meeting called for the purpose, the Building or other portion of the Property shall be reconstructed. The meeting shall be held within thirty (30) days following the final adjustment of insurance claims, if any; otherwise, such meeting shall be held within ninety (90) days of the occurrence of the damage or other destruction. At such meeting the Board or its representatives shall present to the members present an estimate of the cost of repair or reconstruction, and the estimated amount of necessary assessments against each Unit Owner.

(c) In the case of damage or other destruction, upon the unanimous affirmative vote of the Voting Members at a meeting called for that purpose, any portion of the Property affected by such damage or destruction may be withdrawn from the Act. Upon the withdrawal of any Unit or portion thereof, the percentage of interest in the Common Elements appurtenant to such Unit or portion thereof shall be reallocated among the remaining Units on the basis of the percentage of interest

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of each remaining Unit. If only a portion of a Unit is withdrawn, the percentage of interest appurtenant to that Unit shall be reduced accordingly, upon the basis of diminution in market value of the Unit, as determined by the Board. The payment of just compensation or the allocation of any insurance or other proceeds to any withdrawing or remaining Unit Owner shall be on an equitable basis, which need not be a Unit's percentage interest. Any insurance or other proceeds available in connection with the withdrawal of any portion of the Common Elements, not necessarily including the Limited Common Elements, shall be allocated on the basis of each Unit Owner's percentage interest therein. Any proceeds available from the withdrawal of any Limited Common Elements will be distributed in accordance with the interest of those entitled to their use. Upon the withdrawal of any Unit or portion thereof, the responsibility for the payment of assessments on such Unit or portion thereof by the Unit Owner shall cease.

8.03 Eminent Domain. In the event any portion of the Property is taken by condemnation or eminent domain proceedings, provision for withdrawal of the portions so taken from the provisions of the Act may be made by the Board. Upon the withdrawal of any Unit or portion thereof due to eminent domain, the percentage of interest in the Common Elements appurtenant to such Unit or portion so withdrawn shall be reallocated among the remaining Units on the basis of the percentage of interest of each remaining Unit. If only a portion of a Unit is withdrawn, the percentage of interest appurtenant to that Unit shall be reduced accordingly, upon the basis of diminution in market value of the Unit, as determined by the Board, and the other Unit Owners' percentages shall be correspondingly increased. The allocation of any condemnation award or other proceeds to any withdrawing or remaining Unit Owner shall be on an equitable basis, which need not be a Unit's percentage interest. Any condemnation award or other proceeds available in connection with the withdrawal of any portion of the Common Elements, not necessarily including the Limited Common Elements, shall be allocated on the basis of each Unit Owner's percentage interest therein. Proceeds available from the withdrawal of any Limited Common Element will be distributed in accordance with the interests of those entitled to their use. Upon the withdrawal of any Unit or portion thereof, the responsibility for the payment of assessments on such Unit or portion thereof by the Unit Owner shall cease. The Association shall represent the Unit Owners in any condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for the acquisition of the Common Elements or any part thereof. In the event of the total taking of the Property by eminent domain, the condemnation award available in that connection shall be divided by the Association among all Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements as set forth in Exhibit B, after first paying from the share of each Unit Owner the amount of any unpaid liens on his Unit, in the order of the priority of such liens.

8.04 Repair, Restoration or Reconstruction of the Improvements. As used in this Article, "repair, restoration or reconstruction" of improvements means restoring the improvements to substantially the same condition in which they existed prior to the damage or destruction, with each Unit and Common Element having the same vertical and horizontal boundaries as before, unless, if allowed by the Act, other action is approved by

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First Mortgagees of Unit Ownerships, whose Unit Owners constitute a Majority of the Unit Owners. Any repair, restoration or reconstruction shall be in accordance with law and this Declaration.

ARTICLE 9 SALE OF THE PROPERTY

At a meeting duly called for such purpose and attended by all Unit Owners, the Unit Owners by affirmative vote of Unit Owners who own seventy-five percent (75%) or more in the aggregate of the entire percentage ownership interest in the Common Elements may elect to sell the Property as a whole. Within ten (10) days after the date of the meeting at which such sale is approved, the Board shall give written notice of such action to each First Mortgagee. Such action shall be binding upon all Unit Owners, and it shall thereupon become the duty of every Unit Owner to execute and deliver such instruments and to perform all acts as in manner and form may be necessary to effect such sale.

ARTICLE 10 REMEDIES

10.01 Violations. Upon the occurrence of any one or more of the following events, the Board shall have the rights and remedies set forth in Article 10.02 of this Declaration:

(a) Failure by a Unit Owner to pay when due any sums required to be paid by such Unit Owner pursuant to the provisions of this Declaration, for thirty (30) days after written notice of such non-payment shall have been given such Unit Owner.

(b) Violation or breach by a Unit Owner or an Occupant of any provision, covenant or restriction of the Act, this Declaration, the By-Laws, contractual obligation to the Board or Association undertaken by such Unit Owner, or rules and regulations promulgated by the Board.

10.02 Remedies. Upon the occurrence of any one or more of the events described in Article 10.01, the Board shall have the following rights and remedies:

(a) The Board shall have the right to immediate possession of the defaulting Unit Owner's Unit after service by the Board on such Unit Owner, in the manner set forth herein, of a notice to quit and deliver up possession, which right may be enforced by an action for possession under Article IX of the Code of Civil Procedure, as amended.

(b) For a violation or breach described in Article 10.01(b) hereof, the Board shall have the right:

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(1) to enter upon that part of the Property where such violation or breach exists and summarily abate and remove or do whatever else may be necessary to correct, at the expense of the defaulting Unit Owner, any such violation or breach or the cause of such violation or breach, and the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass; or

(2) to enjoin, abate, or remedy by a proceeding at law or in equity the continuance of any such violation or breach provided, however, that no summary abatement shall be undertaken in connection with any alteration or demolition of improvements until judicial proceedings are instituted.

(c) Upon the occurrence of one of the events described in Article 10.01 (a) hereof, including, without limitation, failure by a Unit Owner to pay his percentage share of Common Expenses or user charges, the Board shall have a lien on the interest of the defaulting Unit Owner in his Unit Ownership in the amount of any sums due from such Unit Owner; provided, however, that such lien shall be subordinate to the lien of a prior recorded first mortgage on the interest of such Unit Owner. Except as hereinafter provided, the lien provided for in this Article 10.02(c) shall not be affected by any transfer of title to the Unit Ownership. Where title to the Unit Ownership is transferred pursuant to a decree of foreclosure or by deed or assignment in lieu of foreclosure, such transfer of title shall, to the extent permitted by law, extinguish the lien described in this Article 10.02(c) for any sums which became due prior to (1) the date of the transfer of title or (2) the date on which the transferee comes into possession of the Unit Ownership, whichever occurs first. However, the transferee of a Unit Ownership shall be liable for his share of any sums with respect to which a lien against his Unit Ownership has been extinguished pursuant to the preceding sentence which are reallocated among the Unit Owners pursuant to a subsequently adopted annual revised or special assessment, and non-payment thereof by such transferee shall result in a lien against the transferee's Unit Ownership as provided in this Article 10.02(c).

(d) The Board shall have the power to issue to the defaulting Unit Owner a ten (10) day notice in writing to terminate the right of said defaulting Unit Owner to continue as a Unit Owner and to continue to occupy, use, or control his Unit Ownership and thereupon an action may be filed by the Board against the defaulting Unit Owner for a decree declaring the termination of the defaulting Unit Owner's right to occupy, use or control the Unit owned by him and ordering that all the right, title and interest of said defaulting Unit Owner in the Property shall be sold at a judicial sale, upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the defaulting Unit Owner from re-acquiring his interest in the Unit Ownership at such judicial sale. It shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the Unit Ownership sold subject to this Declaration. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees, and all other expenses of the proceeding and sale, and

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all such items shall be taxed against the defaulting Unit Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments or other sums due hereunder or any liens, shall be paid to the defaulting Unit Owner. Upon the confirmation of such sale, the purchaser at such sale shall be entitled to a deed to the Unit Ownership and to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession.

(e) In addition to or in conjunction with the remedies set forth above, the Board or its agents shall have the right to bring an action at law or in equity against the Unit Owner or Occupant as permitted by law including, without limitation, an action (1) to foreclose a lien against the Unit Ownership, (2) for damages, injunctive relief, or specific performance, (3) for judgment or for the payment of money and the collection thereof, (4) for any combination of the remedies set forth in this Article or (5) for any other relief which the Board may deem necessary or appropriate. Any and all rights and remedies provided for in the Act, this Declaration, any contractual obligation to the Board or Association undertaken by such Unit Owner, or rules and regulations promulgated by the Board may be exercised at any time and from time to time cumulatively or otherwise by the Board in its discretion. The failure of the Board to exercise any such rights or remedies to enforce any provisions of this Declaration, the By-Laws or rules and regulations of the Board shall in no event be deemed a waiver of the right to do so thereafter.

(f) Upon the occurrence of one of the events described in Article 10.01(a), the Board may accelerate the maturity of the remainder of installments of Common Expenses due from such defaulting Unit Owner for the balance of the assessment year.

(g) All expenses incurred by the Board in connection with any actions, proceedings or self-help in connection with the exercise of its rights and remedies under this Article, including, without limitation, court costs, reasonable attorneys' fees and all other fees and expenses, and all damages, together with interest thereon at the rate of eighteen percent (18%) per annum (or such lesser rate charged by law should 18% be held to be in excess of the maximum legal rate allowable by law), shall be charged to and assessed against the defaulting Unit Owner, and shall be added to and deemed part of his respective share of the Common Expenses, and the Board shall have a lien for all of the same upon the Unit Ownership of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all his personal property in his Unit or located elsewhere on the Property.

10.03 Enforcement by Unit Owners. Any aggrieved Unit Owner may enforce the provisions of this Declaration, the By-Laws, or any rules and regulations promulgated by the Board by an action at law or in equity against the defaulting Unit Owner or Occupant upon a violation or breach described in Article 10.01(b) hereof against any person or persons either to restrain such violation or breach or to recover damages.

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ARTICLE 11 SALE AND LEASING OF A UNIT

11.01 Leasing Restrictions.

(a) Pursuant to the Resolution adopted at the meeting held on December 13, 1995, no Unit Owner may enter into any lease, sublease or other tenancy arrangement on any unit. Any attempted leasing, subleasing or other tenancy arrangement in contravention of the provisions of this paragraph shall entitle the Board to seek the following relief:

(1) Any remedy and penalty set out in the provisions of this Declaration;

(2) All attorney's fees and court costs necessary to bring any action or to recover possession of the unit from any unauthorized tenants; and

(3) The fair rental value of such unit or the actual monthly rent under a ~~1y~~ unpermitted lease, whichever is larger, as liquidated damages.

(b) The restrictions provided for in this paragraph shall not apply to any lease, sublease or other transaction between co-owners of the same Unit, or between the Unit Owner and the spouse of the Unit Owner.

(c) In addition to the authority to levy fines against the Unit Owner for violation of this amendment or any other provision of the Declaration, By-Laws or Rules and Regulations, the Board shall have all rights and remedies, including but not limited to the right to maintain an action for possession against the Unit Owner and/or their tenant, under 735 ILCS 5/9-101 et. seq., an action for injunctive and other equitable relief, or an action at law for damages.

(d) Any action brought on behalf of the Association and or the Board of Directors to enforce this amendment shall subject the Unit Owner to the payment of all costs and attorneys' fees at the time they are incurred by the Association. All unpaid charges as a result of the foregoing shall be deemed to be a lien against the Unit and collectible as any other unpaid regular or special assessment, including late fees and interest on the unpaid balance.

(e) For the purpose of this Section, the words "Unit Owner" shall include any beneficiary of a trust, shareholder of a corporation or partner of a partnership holding legal title to a Unit Ownership, and the term "Unit Ownership" shall include the beneficial interest, shares or partnership interest, as the case may be, held by such Owner.

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11.02 Sale Of A Unit. Any Owner who wishes to sell his Unit Ownership shall give to the Board not less than thirty (30) days' prior written notice of the terms of any contemplated sale or lease, together with the name, address and financial and character references of the proposed purchaser as the Board may reasonably require. The members of the Board acting on behalf of the other owners shall at all times have the first right and option to purchase such Unit Ownership upon the same terms, which option shall be exercisable for a period of thirty (30) days following the date of receipt of such notice. If said option is not exercised by the Board within said thirty days, the owner may, at the expiration of said thirty-day period and at any time within ninety (90) days after the expiration of said period, contract to sell or such Unit Ownership to the proposed purchaser named in such notice upon the terms specified therein. If the Owner (or lessee) fails to close said proposed sale transaction within said ninety (90) days, the Unit Ownership shall again become subject to the Board's right of first refusal as herein provided.

11.03 Exercise of Option. The Board, by the affirmative vote of the Board members, and upon not less than fifteen (15) days' prior written notice thereof to all the Owners, may exercise any option hereinabove set forth to purchase any Unit Ownership or interest therein. The Board or its duly authorized representative, acting on behalf of the Owners, by the affirmative vote of the Board members, and upon not less than fifteen (15) days' prior written notice thereof to all the Owners, may bid to purchase at any sale of a Unit Ownership or interest therein of any Owner living or deceased, which said sale is held pursuant to an order or direction of a court. The written notice to all the Owners shall set forth the terms of the option to be exercised by the Board or it shall set forth a maximum price which the Board or its duly authorized representative is authorized to bid and pay for said Unit Ownership or interest therein. If within said fifteen (15) days the voting members for a least one-fourth (1/4) of the number of Units shall file with the Board a written objection to any such action by the Board, then such option shall be deemed released and shall not be exercised by the Board. The Unit Ownership or interest therein which is subject to such option may thereupon be sold, conveyed, leased, given or devised free and clear of the provisions of this Article.

11.04 Release or Waiver of Option. Upon the written consent of at least 3/4ths of the Board members, any of the options contained in this Article 11 may be released or waived and the Unit Ownership or interest therein which is subject to an option set forth in this Article may be sold, conveyed, given or devised free and clear of the provisions of this Article.

11.05 Proof of Termination of Option. A certificate executed and acknowledged by the acting Secretary of the Board stating that the provisions of this Article 11 as hereinabove set forth have been met by an Owner, or duly waived by the Board, and that the rights of the Board hereunder have terminated, shall be furnished by any Owner who has in fact complied with the provisions of this Article or in respect to whom the provisions of this Article have been waived, upon request at a reasonable fee.

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11.06 Financing of Purchase Under Option.

(a) Acquisition of Unit Ownerships or any interest therein under the provisions of this Article shall be made from the maintenance fund. If said fund is insufficient, the Board shall levy an assessment against each Owner in the ratio that his percentage of ownership in the Common Elements as set forth in Exhibit "B" bears to the total of all such percentages applicable to Units subject to said assessment, which assessment shall become a lien and be enforceable in the same manner as provided in Article 6 hereof.

(b) The members of the Board, in their discretion, may borrow money to finance the acquisition of any Unit Ownership or interest therein authorized by this Article; provided, however, that no financing may be secured by an encumbrance or hypothecation of any portion of the Property other than the Unit Ownership or interest therein to be acquired.

11.07 Title to Acquired Interest. Unit Ownerships or interests therein acquired pursuant to the terms of this Article shall be held of record in the name of the members of the Board of Managers and their successors in office, or such nominee as they shall designate, for the benefit of all the Owners. Said Unit Ownerships or interests therein shall be sold or leased by the Board in such manner as the Board shall determine without complying with the foregoing provisions relating to the Board's right of first refusal. All proceeds of such sale and/ or leasing shall be deposited in the maintenance fund and credited to each Owner in the same proportion in which the Board could levy a special assessment.

ARTICLE 12 GENERAL PROVISIONS

12.01 Manner of Giving Notices. Notices provided for in this Declaration and in the Act to be given to the Board or Association shall be in writing and addressed to the Unit address of each member of the Board or at such other address as otherwise provided herein. Notices provided for in this Declaration and in the Act to any Unit Owner shall be in writing and addressed to the Unit address of said Unit Owner, or at such other address as otherwise provided herein, including, without limitation, in Article 5.05 hereof. Any Unit Owner may designate a different address or addresses for notices to him by giving written notice of his change of address to the Board or Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgment of the receipt thereof, or, if addressed to a Unit Owner, when deposited in his mailbox at such address as is designated pursuant hereto.

12.02 Notice to Mortgagees. Upon written request to the Board, the holder of any duly recorded mortgage or trust deed against any Unit Ownership shall be given a

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copy of any and all notices permitted or required by this Declaration to be given to the Owner or Owners who's Unit Ownership is subject to such mortgage or trust deed.

12.03 Notices of Estate or Representatives. Notices required to be given any devisee, heir 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 Unit Owner is being administered.

12.04 Conveyance and Leases. Each Owner, under Articles of Agreement for Deed, and each tenant under a lease for a Unit Ownership, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration, and all 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 an interest or estate in the Property, and shall inure to the benefit of such Unit Owner in like manner as though the provisions of the Declaration were recited and stipulated at length in each and every deed of conveyance.

12.05 No Waivers. No covenants, restrictions, conditions, obligations or provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

12.06 Change, Modification or Rescission. Except as otherwise provided in the Act or this Declaration, the Declaration and By-Laws may be amended, changed or modified by an instrument in writing setting forth such amendment, change or modification, signed and acknowledged by the members of the Board, the Owners having at least three-fourths (3/4) of the total vote 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 Ownership, not less than ten (10) days prior to the date of such affidavit. Any such amendment, change or modification shall be effective upon recording of such instrument with the Cook County Recorder of Deeds.

12.07 Partial Invalidity. The invalidity of any covenant, restriction, condition, limitation or any other provision of this Declaration, or any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration.

12.08 Perpetuities and Other Invalidity. If any of the options, privileges, covenants or rights created by this Declaration would otherwise be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provisions, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of Joseph P. Kennedy, former ambassador of the United States.

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

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

12.11 Special Amendment. The Board reserves the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends this Declaration:

(a) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Association, the Veteran's Administration (or the Department of Veteran's Affairs) or any other governmental agency or any other public, quasi-public or private entity which performs (or may perform) functions similar to those currently performed by such entities;

(b) to induce any of such agencies or entities to make, purchase, sell, insure or guarantee first mortgages covering Unit Ownerships;

(c) to bring this Declaration into compliance with the Act; or

(d) to correct clerical or typographical or similar errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Board to vote in favor of, make or consent to a Special Amendment on behalf of each Unit Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Unit Ownership, and the acceptance thereof, shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Board to vote in favor of, make, execute and record Special Amendments.

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The foregoing Amended and Restated Declaration of Condominium Ownership for the Cameo North Annex Condominium Association is hereby approved by at least 2/3rds of the members of the Board of Directors of the Association at a duly called meeting on

May, 14, 2003.

Ronald M Merritt
Rosemary Freund

Kurt Kreschy
Dorothy Last

Being no less than 2/3rds of the Board of Directors Cameo North Annex Association

Chydé Salyards
June A. Mork
Annelle M. Pissack
Marion C. Rofhaus
Lee Frudeick

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EXHIBIT A LEGAL DESCRIPTION

Units 1A to 17A inclusive, Unit 1B to 17B, inclusive and units 1C to 17C, inclusive, as delineated on survey of Lot 2 (except the Southerly 35.0 feet thereof, as measured at right angles to the South line thereof) in Cameo Terrace North, being a resubdivision in the Southeast quarter of Section 2, Township 42 North, Range 11, East of the Third Principal Meridian, according to the plat thereof registered in the Office of Registrar of titles of Cook County, Illinois, on June 17, 1963, as Document No. 2096385.

100 DEBORAH LANE		
UNIT NUMBER		PIN NUMBER
1A		03-02-410-083-1001
2A		03-02-410-083-1002
3A		03-02-410-083-1003
4A		03-02-410-083-1004
5A		03-02-410-083-1005
6A		03-02-410-083-1006
7A		03-02-410-083-1007
8A		03-02-410-083-1008
9A		03-02-410-083-1009
10A		03-02-410-083-1010
11A		03-02-410-083-1011
12A		03-02-410-083-1012
13A		03-02-410-083-1013
14A		03-02-410-083-1014
15A		03-02-410-083-1015
16A		03-02-410-083-1016
17A		03-02-410-083-1017
1B		03-02-410-083-1018
2B		03-02-410-083-1019
3B		03-02-410-083-1020
4B		03-02-410-083-1021
5B		03-02-410-083-1022
6B		03-02-410-083-1023
7B		03-02-410-083-1024
8B		03-02-410-083-1025
9B		03-02-410-083-1026
10B		03-02-410-083-1027
11B		03-02-410-083-1028
12B		03-02-410-083-1029
13B		03-02-410-083-1030
14B		03-02-410-083-1031

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100 DEBORAH LANE		
UNIT NUMBER		PIN NUMBER
15B		03-02-410-083-1032
16B		03-02-410-083-1033
17B		03-02-410-083-1034
1C		03-02-410-083-1035
2C		03-02-410-083-1036
3C		03-02-410-083-1037
4C		03-02-410-083-1038
5C		03-02-410-083-1039
6C		03-02-410-083-1040
7C		03-02-410-083-1041
8C		03-02-410-083-1042
9C		03-02-410-083-1043
10C		03-02-410-083-1044
11C		03-02-410-083-1045
12C		03-02-410-083-1046
13C		03-02-410-083-1047
14C		03-02-410-083-1048
15C		03-02-410-083-1049
16C		03-02-410-083-1050
17C		03-02-410-083-1051

200 DEBORAH LANE		
UNIT NUMBER		PIN NUMBER
1		03-02-410-089-1001
2		03-02-410-089-1002
3		03-02-410-089-1003
4		03-02-410-089-1004
5		03-02-410-089-1005
6		03-02-410-089-1006
7		03-02-410-089-1007
8		03-02-410-089-1008
9		03-02-410-089-1009
10		03-02-410-089-1010
11		03-02-410-089-1011
12		03-02-410-089-1012
13		03-02-410-089-1013
14		03-02-410-089-1014
15		03-02-410-089-1015
16		03-02-410-089-1016
17		03-02-410-089-1017

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EXHIBIT B PERCENTAGES OF OWNERSHIP

UNIT NUMBER	PERCENTAGE OF OWNERSHIP	UNIT NUMBER	PERCENTAGE OF OWNERSHIP	UNIT NUMBER	PERCENTAGE OF OWNERSHIP
1A	2.251	1B	2.251	1C	2.251
2A	2.287	2B	2.287	2C	2.287
3A	2.013	3B	2.013	3C	2.013
4A	1.853	4B	1.853	4C	1.853
5A	1.913	5B	1.913	5C	1.913
6A	1.913	6B	1.913	6C	1.913
7A	1.913	7B	1.913	7C	1.913
8A	1.880	8B	1.880	8C	1.880
9A	1.880	9B	1.880	9C	1.880
10A	1.913	10B	1.913	10C	1.913
11A	1.913	11B	1.913	11C	1.913
12A	1.913	12B	1.913	12C	1.913
13A	1.913	13B	1.913	13C	1.913
14A	1.228	14B	1.228	14C	1.228
15A	2.013	15B	2.013	15C	2.013
16A	2.287	16B	2.287	16C	2.287
17A	2.251	17B	2.251	17C	2.251

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EXHIBIT C

THE BY-LAWS OF THE CAMEO NORTH ANNEX ASSOCIATION (an Illinois not for profit corporation)

1.01 NAME OF CORPORATION: The name of this corporation is the Cameo North Annex Association.

ARTICLE II Purpose and Powers

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

2.02 POWERS: The Association shall have and exercise all powers as are now or may hereafter be granted by the General Not For Profit Corporation Act of the State of Illinois, the Illinois Condominium Property Act ("Act"), the Declaration and these By-Laws.

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

ARTICLE III Offices

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

3.02 PRINCIPAL OFFICE: The Association's principal office shall be maintained on the Development Area or at the office of the managing agent engaged by the Association.

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ARTICLE IV Administration

4.01 ADMINISTRATION OF THE PROPERTY. The direction and administration of the Property shall be vested in the Board of Directors (herein sometimes referred to as the "Board"), which shall consist of at least five (5) persons who shall be elected in the manner hereinafter set forth. Each member of the Board shall be one of the Unit Owners; provided, however, that in the event a Unit Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any designated agent of such corporation, partnership, or other legal entity, or beneficiary of such trust, shall be eligible to serve as a member of the Board, so long as any such agent resides on the Property. If a Unit Owner owns more than one Unit Ownership and is a corporation, partnership, trust or other legal entity, other than a natural person, then any number of agents or beneficiaries of such Unit Owner may be directors, provided that the number of such Unit Owner's agents or beneficiaries who become directors shall not exceed the number of Unit Ownerships owned by such Unit Owner.

4.02 ASSOCIATION. Each Unit Owner shall be a member of the Association so long as he shall be a Unit Owner, and such membership shall automatically terminate when he ceases to be a Unit Owner, and upon the transfer of his ownership interest, the transferee thereof shall likewise succeed to such membership in the Association. The Association shall have one class of membership.

4.03 VOTING RIGHTS.

(a) There shall be one Voting Member for each Unit Ownership. Such Voting Member may be the Unit Owner or one of the group composed of all the owners of a Unit Ownership, or be some person designated by such Unit Owner or Unit Owners or his duly authorized attorney-in-fact to act as proxy on his or their behalf and who must be a Unit Owner. Such designation shall be made in writing to the Board, shall be revocable at any time by actual notice to the Board of the death or judicially declared incompetence of any designator, or by written notice to the Board by the Unit Owner or his duly authorized attorney-in-fact, shall bear the date of its execution and shall be invalid after eleven (11) months from date of execution unless otherwise provided in the proxy. Any or all such Unit Owners may be present at any meeting and, furthermore, may vote or take any other action as a Voting Member to the extent provided in Article 5.03(b) hereof. If a Unit Owner is a trust, then the voting rights of such Unit Owner may be exercised by a beneficiary of such trust, and if a Unit Owner or such a beneficiary is a corporation or partnership, then the voting rights of said Unit Owner or beneficiary may be exercised by an officer, partner or employee of such Unit Owner or beneficiary. The total number of votes of all Voting Members shall be one hundred (100), and each Unit Owner or group of Unit Owners shall be entitled to the number of votes equal to the total of the percentage of ownership in the Common Elements applicable to his or their Unit Ownership as set forth in Exhibit B; provided that when thirty (30%) percent or fewer of the Units, by number, possess over fifty (50%) percent in the aggregate of the

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votes in the Association, any percentage vote of Unit Owners specified herein 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.

(b) In the event the Voting Member is other than the Unit Owner, is not present at a meeting of the Association and has not voted by proxy, then if the Unit Owner is present, such owner shall be entitled to cast all of the votes allocated to the Unit. In the event the ownership of a Unit is composed of multiple owners and the Voting Member is not present and has not voted by proxy, then if only one of the multiple owners of a Unit is present, such owner shall be entitled to cast all of the votes allocated to that Unit Ownership. In the event more than one owner of a Unit Ownership is present, but not the Voting Member, who has not voted by proxy, the votes allocated to that Unit Ownership may be cast only in accordance with the agreement of a majority in interest of the group of owners comprising the Unit Owner who are present. Majority agreement shall be deemed to have occurred if any one of the multiple owners casts the votes allocated to that Unit Ownership without protest being made promptly to the person presiding over the meeting by any of the other owners of the Unit Ownership.

4.04 MEETINGS.

(a) Quorum. Meetings of the Unit Owners shall be held at the Property or at such other place in Cook County, Illinois, as may be designated in any notice of a meeting. The presence in person or by proxy at any Unit Owners' meeting of Voting Members or other Unit Owners representing at least twenty (20%) percent of the Unit Ownerships shall constitute a quorum unless the Unit Owners, in accordance with the Act, provide otherwise. Unless otherwise expressly provided herein, any action may be taken at any meeting of the Unit Owners at which a quorum is present upon the affirmative vote of the Voting Members having a majority of the total votes present at such meeting.

(b) Annual Meeting. There shall be an annual meeting of the Unit Owners each year at such reasonable time or date as may be designated by written notice of the Board delivered to the Unit Owners not less than ten (10) days nor more than thirty (30) days prior to the date fixed for said meeting.

(c) Special Meetings. Special meetings of the Unit Owners may be called at any time for the purpose of considering matters which, by the terms of this Declaration, require the approval of all or some of the Voting Members, or for any other reasonable purpose provided, however, that the following matters shall require the approval of Voting Members having not less than two-thirds (2/3rds) of the total votes:

- (1) the merger or consolidation of the Association;

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(2) the sale, lease, exchange or other disposition (excluding the mortgage or pledge) of all, or substantially all of the property and assets of the Association; and

(3) the purchase or sale or lease of Units or other real estate by the Association on behalf of all Unit Owners.

Special meetings may be called by written notice authorized by a majority of the Board, the President of the Board, or by twenty percent (20%) of the Unit Owners, and delivered not less than ten (10) days and no more than thirty (30) days prior to the date fixed for said meeting. The notices shall specify the date, time and place of the meeting and the matters to be considered. Matters to be submitted to the Unit Owners at special membership meetings shall be submitted by the Board.

4.05 NOTICES OF MEETINGS. Notices of meetings of the Unit Owners required to be given herein may be delivered either personally or by mail to the designated Voting Member, addressed to each such person at the address given by the Unit Owner to the Board for the purpose of service of such notice, or to the Unit of the Unit Owner with respect to which such voting right appertains, if no address has been given to the Board by the Voting Members, provided that any such notice shall be delivered no less than ten (10) and no more than thirty (30) days prior to the date fixed for such meeting and shall state the time, place and purpose of such meeting. For purposes of this Article 4.05, a notice shall be deemed "delivered" upon compliance with the notice provisions set forth in Article 14.01 hereof.

ARTICLE V **Board of Directors**

5.01 Board of Directors.

(a) In all elections for members of the Board, each Voting Member shall be entitled to vote on a cumulative voting basis and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. Any candidate for election to the Board, as such candidate's representative, shall have the right to be present at the counting of ballots at such election. All members of the Board shall be elected at large. Upon the expiration of the terms of office of the Board members so elected at the annual meeting and thereafter, successors shall be elected for a term of two (2) years each. Members of the Board shall receive no compensation for their services. Vacancies in the Board, including vacancies due to any increase in the number of persons on the Board, shall be filled by a two-thirds (2/3rds) vote of the remaining Board members thereof at a special meeting of the Board which vacancy shall be filled until the next annual meeting of the Unit Owners or for a period terminating no later than thirty (30) days following the filing of a petition signed by Voting Members holding twenty (20%) percent 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

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shall be called for purposes of filling a vacancy on the Board no later than thirty (30) days following the filing of a petition signed by Voting Members with twenty (20%) percent of the votes of the Association requesting such a meeting. Except as otherwise provided in this Declaration, the Property shall be managed by the Board and the Board shall act by majority vote of those present at its meetings when a quorum exists.

(b) The Board shall elect from amongst its members a President who shall preside over both its meetings and those of the Unit Owners, and who shall be the chief executive officer of the Board and the Association and who shall be designated to mail and receive all notices and execute all amendments hereto as provided herein and in the Act, a Secretary who shall keep the minutes of all meetings of the Board and of the Unit Owners and who shall, in general, perform all the duties incident to the office of the Secretary, and a Treasurer to keep the financial records and books of account, and such additional officers as the Board shall see fit to elect from amongst the members of the Board. The term of office for each officer shall be until the next succeeding annual meeting of the Board, and until his successor shall be duly elected or appointed and qualified pursuant hereto. Vacancies in any office shall be filled by the Board by a majority vote of the remaining members thereof at a special meeting of the Board. Any director elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer he succeeds. Any officer may be removed for cause at any time by a vote of two-thirds (2/3rds) of the total membership of the Board at a special meeting hereof. Any officer may succeed himself.

(c) Written notice stating the place, date and hour of any meeting of the Board shall be delivered to each member of the Board not less than forty-eight (48) hours prior to the date of such meeting. The purpose for which the meeting is called shall be stated in the notice.

(d) All meetings of the Board, except as otherwise provided by the Act, shall be open to attendance by any Unit Owner, and notice thereof, except as otherwise provided herein, shall be mailed or delivered to each Unit Owner not less than forty-eight (48) hours prior thereto unless a written waiver of such notice is signed by such Unit Owner before the meeting is convened. Any Unit Owner may record the proceedings at meetings or portions thereof required to be open under the Act by tape, film, or other means provided, however, that the Board may prescribe reasonable rules and regulations to be given the right to make such recordings.

(e) A Board member may be removed from office by affirmative vote of the Voting Members representing at least two-thirds (2/3rds) of the Unit Ownerships, at any special meeting called for the purpose. A successor to fill the unexpired term of a Board member removed may be elected by the Voting Members at the same meeting or any subsequent meeting called for that purpose.

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

5.03 REMOVAL OR RESIGNATION OF DIRECTOR: Any Director whose removal has been proposed by the Owners shall be given an opportunity to be heard at a meeting. Any Director may resign at any time by submitting his written resignation to the Board. If a Director ceases to be an Owner or a Voting Member, he shall be deemed to have resigned as of the date of such cessation. A successor to fill the unexpired term of a Director who resigns or is removed may be appointed by a majority of the remaining Directors at any regular meeting or at any special meeting called for such purpose and any successor so appointed shall serve the balance of his predecessor's term.

5.04 POWERS AND DUTIES OF THE BOARD: The Board shall have all of the powers and duties granted to it or imposed upon it by the Act, the Declaration, these By-Laws and the Illinois General Not For Profit Corporation Act, including, without limitation, the following powers and duties.

- (a) Subject to the provisions of Article 5 of the Declaration, to engage the services of a manager or managing agent to assist the Association in performing and providing such services as the Association is required to provide to its members under the Declaration;
- (b) To provide for the designation, hiring and removal of such employees and such other personnel, including attorneys and accountants, as the Board may, in its discretion, deem necessary or proper for the effective administration of the Association;
- (c) To provide for any maintenance, repair, alteration, addition, improvement or replacement of the Common Elements for which the Association is responsible under the Declaration and these By-Laws;
- (d) To estimate and provide each Owner with an annual budget as provided for in the Declaration;
- (e) To set, give notice of, and collect assessments from the Owners as provided in the Declaration;
- (f) To pay the Common Expenses;
- (g) To adopt rules and regulations as provided in the Declaration;

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(h) To delegate the exercise of its power to committees appointed pursuant to Section 7.01 of these By-Laws;

(i) To own, convey, encumber, lease or otherwise deal with Dwelling Units or other real property conveyed to or purchased by the Association;

(j) To incur liabilities, to borrow funds if necessary for Association purposes; to secure any of its obligations by pledge or assignment of the right for future income and accounts receivable; and

(k) To keep detailed, accurate records of the receipts and expenditures affecting the use and operation of the Condominium Property.

ARTICLE VI Officers

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

6.02 VACANCY OF OFFICE: Any officer may be removed at any meeting of the Board by the affirmative vote of the majority of the Directors in office, either with or without cause, and any vacancy in any office may be filled by the Board at any meeting thereof.

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

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

(b) The Vice President shall, in the absence or the disability of the President, perform the duties and exercise the powers of such office and other duties assigned by the Board. If neither the President nor the Vice President is able to act, the Board shall appoint some other member of the Board to act in the capacity of the President on an interim basis;

(c) The Secretary shall keep minutes of all meetings of the Owners and of the Board and shall have custody of the corporate seal of the Association and

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have charge of such other books, papers and documents as the Board may prescribe, and shall be responsible for giving and receiving all notices to be given to or by the Association under the Act, the Declaration or these By-Laws;

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

6.04 OFFICERS' COMPENSATION: The officers shall receive no compensation for their services except as expressly provided by a resolution duly adopted by the Voting Members.

ARTICLE VII

Committees Designated By Board

7.01 BOARD COMMITTEES: The Board, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of two or more Directors, which committees, to the extent consistent with law and as provided in said resolution, shall have and exercise the authority of the Board in the management of the Association; but the designation of such committees and delegation thereto of authority shall not operate to relieve the Board, or any individual Director, of any responsibility imposed upon it or him by law.

7.02 SPECIAL COMMITTEES: Other committees not having and exercising the authority of the Board in the management of the Association may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution members of each such committee shall be Owners and the President of the Association shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Association shall be served by such removal.

7.03 TERM: Each member of a committee shall continue as such until the next annual meeting of the Board and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member shall be removed from such committee, or unless such member shall cease to qualify as a member thereof.

7.04 CHAIRMAN: One member of each committee shall be appointed chairman.

7.05 VACANCIES: Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

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

7.07 RULES: Each committee may adopt rules for its own government not inconsistent with the Declaration, these By-Laws or with rules adopted by the Board.

ARTICLE VIII

Instruments, Checks, Deposits and Funds

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

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

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

8.04 SPECIAL RECEIPTS: The Board may accept on behalf of the Association any contribution, gift, request, or devise for the general purposes or for any special purpose of the Association.

ARTICLE IX

Fiscal Management

9.01 FISCAL YEAR: The fiscal year of the Association shall be determined by the Board and may be changed from time to time as the Board deems advisable.

9.02 ANNUAL STATEMENT: Within a reasonable time after the close of each fiscal year, the Board shall furnish each Owner with an itemized accounting of the Common Expenses for such fiscal year actually incurred or paid, together with an indication of which portion of the Common Expenses were incurred or paid for capital expenditures or repairs

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or the payment of the real estate taxes, and with a tabulation of the amounts collected pursuant to the Annual Assessment budget, and showing the net excess or deficit of income over expenditures plus reserves.

9.03 ASSESSMENT PROCEDURE: Annual assessments and special assessments shall be made and collected as provided in Article 6 of the Declaration, and the provisions of Article 6 are incorporated herein by reference.

ARTICLE X

Seal

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

ARTICLE XI

Amendments

11.01 AMENDING THE BY-LAWS: These By-Laws may be amended or modified at any time, or from time to time in the same manner as provided in Article 14.06 of the Declaration; provided, that no provision of these By-Laws may be amended or modified so as to conflict with the provisions of the Declaration or the Act.

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EXHIBIT D

AFFIDAVIT OF MAILING

I, Ronald M Merritt, state that I am the President of the Board of Directors of the Cameo North Annex Condominium Association and that a copy of the foregoing Amended and Restated Declaration of Condominium Ownership was either delivered personally to each Unit Owner at the Association or was sent by regular U.S. 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 Directors for purposes of mailing notices. I further state that 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 Amended and Restated Declaration.

By: Ronald M Merritt
 Title: President

Signed before me this 26 day of June, 2003.

Ann L. Magoon
 Notary Public

