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Doc#: 0325931118
Eugene "Gene" Moore Fee: \$34.00
Cook County Recorder of Deeds
Date: 09/16/2003 01:17 PM Pg: 1 of 6

MTC 204905

THIS INSTRUMENT PREPARED BY
AND SHOULD BE MAILED TO:

LLOYD E. GUSSIS
ATTORNEY AT LAW
2536 NORTH LINCOLN AVENUE
CHICAGO, IL 60614

ADDRESS OF PROPERTY:
4630-32 NORTH BEACON
CHICAGO, ILLINOIS

PTIN:
14-17-108-013-0000
14-17-108-018-0000

F	<i>34</i>	A
P	<i>BW</i>	P
T	<i>9-16</i>	V
I		<i>u</i>

SECOND AMENDMENT TO THE
DECLARATION OF CONDOMINIUM OWNERSHIP OF

RECORDING FEE 34 THE LOYOLTON CONDOMINIUMS
DATE 9-16-03 COPIES 6 CHICAGO, ILLINOIS
OK BY BW

THIS SECOND AMENDMENT TO THE DECLARATION OF CONDOMINIUM OWNERSHIP made and entered into this 16th day of September, 2003 by LOYOLTON PARTNERS, LLC, a limited liability company duly organized and existing under the laws of the State of Illinois and being the owner of record of more than 66 2/3% of the total ownership of the common elements (hereinafter referred to as the "Declarant", as follows.

WITNESSETH:

WHEREAS, a Declaration of Condominium Ownership for The Loyolton Condominiums, Chicago, Illinois (the "Declaration") has been previously recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 0314832122, by which the real estate commonly known as 4630-32 North Beacon, Chicago, Illinois, and legally described in Exhibit "A" set forth in said Declaration (the "real estate") was submitted to the provisions of the Condominium Property Act of the State of Illinois (hereinafter referred to as the "Act"); and

WHEREAS, a First Amendment to the Declaration was recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 0320644040; and

WHEREAS, pursuant to paragraph 11.01 of the Declaration, the provisions thereof may be changed, modified or rescinded by a written instrument setting forth such change, modification or

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rescission signed by Unit Owners owning at least 66 2/3% of the total ownership of the Common Elements; and

WHEREAS, Declarant is desirous of amending the Declaration so as to provide the Declarant the right to construct additional units on the real estate.

NOW, THEREFORE, the Declarant does hereby amend the Declaration by adding the following provisions thereto:

15.01 Additional Parcel. The Declarant, Developer and their successors and assigns, hereby reserve the right and option, at any time and from time to time, within ten (10) years from the date of the recording of this Declaration in the Office of the Recorder of Deeds of Cook County, Illinois, to construct and add-on additional units on the Property, from time to, and in connection therewith to reallocate percentage interests in the Common Elements, by recording an amendments or amendments to this Declaration, executed by the Declarant (every such instrument being hereinafter referred to as "Amendment to Condominium Declaration") which shall set forth the legal description of the additional units and which shall otherwise be in compliance with the requirements of the Act. Upon the recording of such Amendment to Condominium Declaration, the Additional Units described therein shall be deemed submitted to the Act and governed in all respects by the provisions of this Declaration and shall thereupon become part of the Property. No additional units shall be subject to any of the provisions of this Declaration unless and until an Amendment to Condominium Declaration is recorded as aforesaid. The Unit Owners shall have no rights whatsoever in or to any portion of the additional units. Upon the expiration of said ten (10) year period, no additional units shall be constructed or added to the Property. Additional units may be added to the Property at different times within such ten (10) year period. Except as may be required by applicable laws and ordinances, there shall be no limitations (i) on the order in which additional units may be added to the Property, (ii) fixing the boundaries of these portions, or (iii) on the location of additional units.

15.02 Amendments to Condominium Declaration. Every Amendment to the Condominium Declaration shall include:

- a. The legal description of the additional units to be added to the Property;
- b. An Amendment to the Plat which shall show the additional units to be added to the Parcel and delineating and describing the said Units to be added;
- c. An amendment to Exhibit "B" of the Declaration which shall set forth the amended percentages of ownership interest in the Common Elements, including the Common Elements attributable

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to all existing Units and additional Units added by such Amendment to Condominium Declaration.

15.03 Existing Mortgages. Upon recording of every Amendment to Condominium Declaration, the lien of every mortgage encumbering an Existing Unit, together with its appurtenant percentage of ownership interest in the Existing Common Elements, shall automatically be deemed to be adjusted and amended to encumber such Unit and the respective percentage of ownership interest in the Common Elements for such existing Unit as set forth in such Amendment to Condominium Declaration, and the lien of such mortgage shall automatically attach to such percentage interest in the Amended Common Elements.

15.04 Binding Effect. Every Unit Owner and every mortgagee, grantee, heir, administrator, executor, legal representative, successor and assign of such Unit Owner, by such person's or entity's acceptance of any deed or mortgage or other interest in or with respect to any Unit Ownership, shall be deemed to have expressly agreed and consented to: (i) each and all of the provisions of the Article; (ii) the recording of every Amendment to Condominium Declaration which may amend and adjust such person's or entity's respective percentage of ownership interest in the Common Elements including the Existing Common Elements from time to time as provided in this Article; and (iii) all of the provisions of every Amendment to Condominium Declaration which may hereafter be recorded in accordance with the provisions of this Article. A power coupled with an interest is hereby granted to the Declarant as attorney in fact to amend and adjust the percentages of undivided ownership interest in the Common Elements from time to time in accordance with every such Amendment to Condominium Declaration recorded pursuant hereto. The acceptance by any persons or entities of any deed, mortgage or other instrument with respect to any Unit Ownership, in addition to the foregoing, shall be deemed to constitute a consent and agreement to and acceptance and confirmation by such person or entity of such power to such attorney in fact and of each of the following provisions as though fully set forth in such deed, mortgage or other instrument:

a. The percentage of ownership interest in the Common Elements appurtenant to such Unit shall automatically be deemed reconveyed effective upon the recording of every Amendment to Condominium Declaration and reallocated among the respective Unit Owners in accordance with the amended and adjusted percentages set forth in every such Amendment to Condominium Declaration;

b. Such deed, mortgage or other instrument shall be deemed given upon a conditional limitation to the effect that the percentage of ownership interest in the Common Elements appurtenant to such Unit shall be deemed divested pro tanto upon the recording of every such Amendment to Condominium Declaration and revested and reallocated among the respective Unit Owners in

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accordance with the amended and adjusted percentages set forth in every such Amendment to Condominium Declaration;

c. To the extent required for the purposes of so amending and adjusting such percentages of ownership interest in the Common Elements as aforesaid, a right of revocation shall be deemed reserved by the Grantor of such deed, mortgage or other instrument with respect to such percentage of ownership interest in the Common Elements granted therein;

d. Such adjustments in the percentages of ownership interest in the Common Elements, as set forth in every such Amendment to Condominium Declaration, shall be deemed to be made by agreement of all Unit Owners and other persons having any interest in the Property, and shall also be deemed to be an agreement of all Unit Owners and such other persons to such changes within the contemplation of the Act; and

e. Every Unit Owner, by acceptance of the deed conveying his Unit Ownership, agrees for himself and all those claiming under him, including mortgages, that this Declaration and every amendment to Condominium Declaration, is and shall be deemed to be in accordance with the Act

IN WITNESS WHEREOF, Loyolton Partners, LLC has caused its name to be signed to these presents on the day and year first above written.

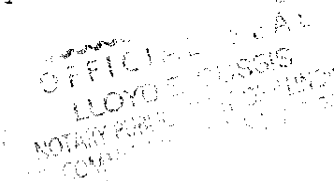
LOYOLTON PARTNERS, LLC

By: James R. Hodur
Manager

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT James R. Hodur, the manager of Loyolton Partners, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that he signed, sealed and delivered the said instrument as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and seal this 12 day of September, 2003.



[Signature]
Notary Public

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AFFIDAVIT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, being first duly sworn on oath, states and deposes that a true and correct copy of this Second Amendment to the Declaration of Condominium Ownership for The Loyolton Condominiums, Chicago, Illinois has been delivered to the lien holders of record

FURTHER AFFIANT SAYETH NOT.

James R. [Signature]

SUBSCRIBED AND SWORN TO
before me this 12 day
of September, 2003.

[Signature]

Notary Public

OFFICIAL SEAL
LYON E. CUSDIS
NOTARY PUBLIC, STATE OF ILLINOIS
10/17/02

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Units 1A, 1B, 1C, 1D, 1E, 1F, 1G, 1H, 1I, 1J, GARDEN, G-1, 2A, 2B, 2C, 2D, 2E, 2F, 2G, 2H, 2I, 2J, 3A, 3B, 3C, 3D, 3E, 3F, 3G, 3H, 3I, 3J, 4A, 4B, 4C, 4D, 4E, 4F, 4G, 4H, 4I and 4J in The Loyolton Condominiums, as delineated on a survey of the following described real estate: Lot 234 and the North 1/2 of Lot 235 in Sheridan Drive Subdivision, being a Subdivision of the Northwest 1/4 of Section 17, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois; which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document No. 0314832122, together with their undivided percentage interest in the Common Elements

Property of Cook County Clerk's Office

EXHIBIT "A"