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Eugene "Gene" Moore Fee: \$40.00
Cook County Recorder of Deeds
Date: 12/04/2003 10:21 AM Pg: 1 of 9

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**SECOND AMENDMENT TO
AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP AND
BY-LAWS FOR
FOURTEEN EIGHTEEN NORTH LAKE SHORE DRIVE CONDOMINIUM**

This Second Amendment to the Amended and Restated Declaration of Condominium Ownership and By-Laws for Fourteen Eighteen North Lake Shore Drive Condominium Association, made and entered into this two day of December, 2003, by the Board of Directors of the Fourteen Eighteen North Lake Shore Drive Condominium Association.

WITNESSETH:

The Board administers the Condominium property located in the City of Chicago, County of Cook, State of Illinois, legally described as:

Lots 7 and 8 (except the North 5 feet) in Potter Palmer's Subdivision of Lots 1 to 22 inclusive in Block 4, in Catholic Bishop of Chicago Lake Shore Drive Addition A Subdivision in Section 5, Township 39 North, Range 14, East of the third principal meridian, in Cook County, Illinois.

The property was submitted to the provisions of the Illinois Condominium Property Act (the "Act") pursuant to the Declaration of Condominium Ownership and By-Laws for Fourteen Eighteen North Lake Shore Drive Condominium, recorded in the Cook County Recorder of Deed's Office on April 24, 1984, as Document No. 27 057 167; subsequently amended by the Amended and Restated Declaration of Condominium Ownership and By-Laws, recorded in the Cook County Recorder of Deed's Office on August 7, 2002, as Document No. 0020866037 and

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subsequently amended by the First Amendment to Amended and Restated Declaration of Condominium Ownership and By-Laws for Fourteen Eighteen North Lake Shore Drive Condominium recorded with the Cook County Recorder of Deed's Office on February 13, 2003, as Document No. 0030213764;

The Board and the Unit Owners desire to further amend the Amended and Restated Declaration (the "Declaration") to clarify ownership and transfer rights with respect to Extra Garage Rights; to clarify and further limit the definition of "Unit Owner" by prohibiting non-resident ownership; to maintain the Association as a residential condominium by prohibiting the leasing of units; and to extend the indemnification of officers and Directors.

Article XII, Paragraph 12.07 of the Amended and Restated Declaration requires that (i) the provisions of the Declaration may be amended by an instrument in writing setting forth such change, amendment, modification or rescission; (ii) signed and acknowledged by the President or the Vice-President of the Association; (iii) approved by Unit Owners having, in the aggregate, at least two-thirds (66-2/3%) of the total vote; (iv) sent to all Mortgagees by certified mail notifying them of such change, modification or rescission; (v) including an Affidavit by the Secretary of the Association certifying to such mailing to all Mortgagees; and (vi) the Amendment shall be effective upon recordation in the Office of the Recorder of Deeds of Cook County, Illinois; and

The Amendment set forth below has been approved by Unit Owners having, in the aggregate, at least two-thirds (66-2/3%) of the total vote, pursuant to the Secretarial Certification attached hereto, made a part hereof, and marked as Exhibit A; and

A copy of the Amendment has been sent (by certified mail) to all Mortgagees pursuant to the Secretarial Certification, Exhibit A.

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NOW, THEREFORE, the Declaration is hereby amended as follows:

1. To clarify ownership and transfer rights with respect to Extra Garage Rights, Article I, Paragraph 1.11 is deleted in its entirety, and the following is substituted in its stead:

"1.11 **Extra Garage Rights.** Pursuant to Article 4.05(a), each Unit Ownership has the right to park one (1) automobile in the Parking Area Garage. This shall be considered the Unit's "Primary Parking Right". In addition, there are twelve (12) additional outstanding rights, appurtenant to twelve (12) certain Units, as identified in the First Amendment to the Amended and Restated Declaration of Condominium Ownership and By-Laws for Fourteen Eighteen North Lake Shore Drive Condominium, recorded with the Cook County Recorder of Deeds' Office on February 13, 2003, as Document No. 0030213764, entitling the Owners of such Units to park one (1) additional vehicle in the Garage ("Extra Garage Right") and such Extra Garage Rights are also considered Limited Common Elements appurtenant to the Units to which they relate. The Primary Parking Rights and Extra Garage Rights (collectively "Parking Rights") are all Limited Common Elements that equally convey the right to access (ingress), egress and parking of a single vehicle in an unspecified and randomly assigned parking space serviced by valet parking. Not more than twelve (12) Extra Garage Rights shall be sold or created, and all twelve (12) Extra Garage Rights have in fact been so created and are appurtenant to twelve (12) Units, as above described. Under no circumstances may any Parking Right be leased to, sold to or used by any party other than a Unit Owner.

Except as set forth below, an Extra Garage Right is only transferable by the Unit Owner in conjunction and concurrent with the sale of the Unit to which such Extra Garage Right is appurtenant, and then only to the purchaser of the Unit and to no other party. No other transfer of an Extra Garage Right shall be permitted, and any sale of an Extra Garage Right other than in conjunction with the sale of the Unit to which it is appurtenant shall be made by the Association on behalf of the Owner of such Extra Garage Right, pursuant to the "Auction Sale" process described below. The formal transfer of an Extra Garage Right, whether by sale with a Unit or Auction Sale of an Extra Garage Right, will be effectuated by a recorded amendment to the Declaration and By-Laws in accordance with Article IV, Section 4.03 of the Declaration.

No Unit Owner may own, lease, use or otherwise acquire more than two (2) Parking Rights at any given time. If a Unit Owner at any time leases a Parking Right in addition to owning his/her Primary Parking Right, then that Owner must forfeit/terminate the leased Parking Right in order to be eligible to obtain (by lease, purchase, Auction Sale or otherwise) an Extra Garage Right.

If an Owner proposes to sell or transfer an Extra Garage Right to another Unit Owner other than in connection with and separate and apart from a sale of the Extra Garage Right to the prospective purchaser of his/her Unit, or if an Owner of an Extra Garage Right, for any reason whatsoever, fails to transfer the Extra Garage Right concurrent with and as part of the transfer of title to his/her Unit to

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the purchaser thereof, then that Owner's Extra Garage Right shall revert back to the Association and the Board will sell that Extra Garage Right on behalf of such Owner pursuant to an "Auction Sale" open only to remaining "Eligible Unit Owners," defined as those Owners holding the right (by ownership or lease) to only one (1) Parking Space. A proposed bidder at the Auction Sale who is then the lessee of an Extra Garage Right shall, in order to become an Eligible Bidder, agree in advance of the Auction Sale to terminate his or her lease of such Extra Garage Right should it be the high bidder for the purchase of the Extra Garage Right being sold at the Auction Sale, so that upon the consummation of such sale, said Owner shall only own or control a total of two (2) Parking Rights, consistent with the requirements of this Paragraph. The Auction Sale shall not be formally closed until a binding Lease Termination Agreement is delivered to the Board, evidencing the successful bidder's surrender of his/her prior leased Extra Garage Right. The failure by a high bidder at an Auction Sale to actually terminate his/her pre-existing lease of an Extra Garage Right shall void the Auction Sale, and a new Auction Sale shall be conducted. The specific rules of the Auction Sale shall be promulgated from time to time by the Board, which shall in all events conduct all Auction Sales in a fair and equitable manner. In the context of a proposed private and proper bona fide sale of an EGR to an Eligible Owner where the proposed selling Unit Owner has received a bona fide written purchase offer from another Unit Owner at a stated price ("Proposed Price"), the Board shall be obligated to start the bidding under the Auction Sale at a "Minimum Price" not less than the Proposed Price, such that the proposed selling Unit Owner shall not receive less sale proceeds from the Auction Sale than the Proposed Price and thereby be treated no worse than if the Board had exercised a right of first refusal as to the Extra Garage Right in question. If there are no opening bids at such Minimum Price, the Auction Sale shall be terminated, and the proposed private sale shall be permitted to proceed, but only at (or above) the Proposed Price originally submitted to the Board, and only to the Eligible Owner to whom the sale had originally been proposed to be made. The net proceeds of the Auction Sale, less legal and administrative costs, will be payable to the Owner whose Extra Garage Right reverted back to the Association."

2. To clarify and limit the definition of "Unit Owner", Article I, Paragraph 1.26 is deleted in its entirety and the following definition is substituted in its stead:

"1.26 **Unit Owner.** The Person or Persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Unit. The term "Unit Owner" shall encompass and be limited to such person or persons who own a Unit and utilize such Unit solely as their personal residence (whether as a principal place of residence or one of several). No entity shall be a Unit Owner other than an entity that is an instrumentality of and is solely owned by persons who utilize a Unit as their personal residence. Specifically, trusts and partnerships established by persons domiciled in a Unit, and established for purposes of estate planning or family succession, may be Unit Owners, as opposed to partnerships, limited liability companies, trusts or corporations owned other than by persons domiciled in a Unit and owned for investment, financial or business purposes. If multiple persons propose to own a Unit, whether in their

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own names or through an entity, they shall be deemed Unit Owners only if each of them uses and both of them concurrently cohabit the Unit in question solely as a personal residence and not for business, financial or investment purposes, and such persons shall be jointly domiciled in the Unit, as a family unit permanently (subject to divorce or separation) cohabitating together, or the functional equivalent thereof, even if not as legally married spouses. No purported individual or entity owner of a Unit shall be considered as or have the privileges of a Unit Owner, whether as to occupancy of the Unit or participation in the privileges of being a member of the Association (as opposed to the financial obligations thereof), unless that person or entity shall meet the definition of a Unit Owner, as above defined."

3. To restrict leasing of Units, Article VIII, Paragraph 8.01 is deleted in its entirety, and the following substituted in its stead:

"8.01 **Sale or Lease.** (a) In order to prevent transiency and to preserve the residential character of the Association, all Unit Owners shall occupy and use their Units as a private and personal residence, and not for investment, business, financial or non-residential purposes. Effective on the recording date of this Amendment, the leasing or occupancy of Units to any parties [other than immediate family members, spouses (or the functional equivalent thereof) and household staff] of a Unit Owner is prohibited.

(b) In the event (i) a Unit Owner (other than a mortgagee who has obtained title to a Unit ownership by foreclosure or deed in lieu of foreclosure) desires to sell, transfer or assign his Unit ownership, or any interest therein; or (ii) a beneficiary of a trust (other than a mortgagee who has obtained a beneficial interest in said trust by a uniform commercial code foreclosure sale or an assignment in lieu of such sale), if such Unit Owner desires to sell, transfer or assign his beneficial interest in said trust, or any interest therein (other than a collateral assignment thereof as security for the payment of a loan), the Unit Owner of such Unit ownership shall give the Board written notice of the proposed terms of such contemplated sale, transfer or assignment, together with a copy of the sale or other agreement, and the name and address of the proposed purchaser, transferee or assignee, and such other information concerning such person as the Board may reasonably require. Such notice shall be given to the Board at least thirty (30) days prior to the proposed consummation of said sale, transfer or assignment.

The Board, acting on behalf of the Unit Owner, shall then have the right of first refusal to purchase or acquire such Unit ownership or beneficial interest, upon the same terms, which right may be exercised within thirty (30) days after the date of receipt of the aforesaid notice. If said right is not exercised by the Board within said thirty (30) day period, the Unit Owner (or beneficiary) may, at the expiration of said thirty (30) day period and at any time within ninety (90) days after the expiration of said period, sell, transfer or assign such Unit ownership, beneficial interest or interest therein, to the proposed purchaser, transferee or assignee named in such notice upon the terms specified therein. If such Unit Owner (or beneficiary) fails to close said proposed sale or assignment or desires

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to change the terms thereof within said ninety (90) day period, the Unit ownership shall again be subject to the right of first refusal of the Board as herein provided.

Article VIII, Paragraph 8.03 shall be deleted in its entirety, and the following substituted in its stead:

“8.03 Notice of Disposition. Each Unit Owner shall notify the Board of any sale, devise, gift or other transfer or conveyance of his Unit ownership prior to the anticipated closing date of any such transfer and current address of the prospective Unit Owner of such Unit ownership and the anticipated closing date. The foregoing provision shall be and remain in full force and effect until the property as a whole shall be sold or removed from the provisions of this Act, as provided in the Act, unless sooner rescinded or amended by the Unit Owners in the manner herein provided for amendments to this Declaration.”

Article VIII, Paragraph 8.04 shall be amended to delete the words “or lease” in the second line.

Article VIII, Paragraph 8.05 shall be amended to delete the words “leased” and “subleased” from the fourth line.

4. In order to minimize the potential liability of Directors for their actions, Article XIV, Paragraph 15.1 of the By-Laws shall be deleted in its entirety and the following inserted in its stead:

“Section 15.1 **General.** To the fullest extent permitted by law, the Association shall indemnify and hold harmless each of the directors, officers, the Board, members of any committee appointed pursuant to the By-Laws, against all contractual and other liabilities to others arising out of contracts made by or other acts of the directors, Board, officers or committee members, on behalf of the Unit Owners, or arising out of their status as directors, Board officers or committee members, unless any such contract or act shall have been made fraudulently, with gross negligence or with reckless and intentional disregard of the provisions of the Declaration and the By-Laws. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative or other, in which any such director, officer or committee member may be involved by virtue of such persons being or having been such director, officer or committee member; provided however, that such indemnity shall not be operative with respect to (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, intentional misconduct, fraud in the performance of his duties as

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such director, officer or committee member, or (b) any matter settled or compromised, unless it is determined by the Board, or by a written opinion of independent counsel selected by the Board, that there is not reasonable ground for such person being adjudged liable for gross negligence, intentional misconduct or fraud in the performance of his duties as such director, officer or committee member."

IN WITNESS WHEREOF, the Board has duly executed this Amendment on the date and year first above written.

BOARD OF DIRECTORS OF THE FOURTEEN
EIGHTEEN NORTH LAKE SHORE DRIVE
CONDOMINIUM ASSOCIATION

By: Paul G. King
Its: President

ATTEST:

Loralind Wattel
By: Secretary

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PIN NOS.:

17-03-103-029-1001	17-03-103-029-1008	17-03-103-029-1015	17-03-103-029-1022
17-03-103-029-1002	17-03-103-029-1009	17-03-103-029-1016	17-03-103-029-1023
17-03-103-029-1003	17-03-103-029-1010	17-03-103-029-1017	17-03-103-029-1024
17-03-103-029-1004	17-03-103-029-1011	17-03-103-029-1018	17-03-103-029-1025
17-03-103-029-1005	17-03-103-029-1012	17-03-103-029-1019	17-03-103-029-1026
17-03-103-029-1006	17-03-103-029-1013	17-03-103-029-1020	17-03-103-029-1027
17-03-103-029-1007	17-03-103-029-1014	17-03-103-029-1021	17-03-103-029-1028

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