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AMENDED AND RESTATED  
DECLARATION OF CONDOMINIUM OWNERSHIP  
AND OF  
EASEMENTS, RESTRICTIONS AND COVENANTS  
McCONNELL APARTMENTS CONDOMINIUM

This Amended and Restated Declaration made and entered into by the Board of Directors (the "Board") of McConnell Apartments Condominium Association (the "Association"):

WITNESSETH:

The Board of the Association administers the property of the McConnell Apartments Condominium ("Property") in Chicago, Illinois, pursuant to the Declaration of Condominium Ownership and of Easements, Restrictions and Covenants for McConnell Apartments Condominium for the property legally described on Exhibit A attached to and made a part of this Amended and Restated Declaration of Condominium Ownership.

The Declaration of Condominium Ownership and of Easements, Restrictions and Covenants for McConnell Apartments Condominium was originally recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on November 9, 1972 as Document No. 22114175, thus creating McConnell Apartments Condominium, and was subsequently amended by Amendment No. 1 to the Declaration of Condominium Ownership and of Easements, Restrictions and Covenants for McConnell Apartments Condominium recorded on or about March 11, 1983, as Document No. 26574418 (the "Declaration").

The Board and Unit Owners desire to bring the Declaration into compliance with current law.

THIS INSTRUMENT PREPARED BY AND  
AFTER RECORDING RETURNED TO:

PATRICIA A. O'CONNOR  
LEVENFELD PEARLSTEIN  
2 NORTH LASALLE STREET  
SUITE 1300  
CHICAGO, ILLINOIS 60602

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Pursuant to Section 27(b) of the Illinois Condominium Property Act (the "Act"), the provisions of the Declaration may be changed, modified or rescinded as may be required to conform the provisions to the Act by: (i) an instrument in writing setting forth such change, modification or rescission; (ii) approved by a vote of two-thirds (2/3) of the members of the Board; and (iii) the change, modification or rescission shall be effective upon the recording of such instrument in the Office of the Recorder of Deeds of Cook County, Illinois.

Pursuant to the Secretary's Certificate attached hereto, this Amended and Restated Declaration has been approved by at least two-thirds (2/3) members of the Board.

NOW THEREFORE, the Association, for the purposes hereinabove set forth, declares as follows:

## ARTICLE I

### Definitions

Act: The Condominium Property Act of the State of Illinois, as amended from time to time.

Building: The building located on the Parcel containing the Units as more specifically hereinafter described in Article II.

Common Elements: All portions of the Property except the Units.

Declaration: This instrument by which the property was submitted to the provisions of the Condominium Property Act of the State of Illinois, by recording the original Declaration with the Cook County Recorder of Deeds' Office on November 9, 1972, as Document No. 22114175, and such Declaration as from time to time amended.

Limited Common Elements: The portion of the Common Elements so designated in the Declaration as being reserved for the use of a certain Unit or Units to the exclusion of other Units.

Majority of the Members of the Board: Majority of the Members of the Board means fifty percent (50%) of the total number of persons constituting such Board pursuant to the By-Laws. Any specified percentage of the members of the Board means that percentage of total number of persons constituting such Board pursuant to the By-Laws.

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- Majority or Majority of Unit Owners: Those Owners, without regard to their number, who own more than fifty percent (50%), in the aggregate, of the entire undivided ownership interest in Common Elements. Any specified percentage of Unit Owners shall mean those Owners who, in the aggregate, own such specified percentage of the entire undivided ownership interest in Common Elements.
- Meeting of Board of Directors: A gathering of a quorum of the members of the Board held for the purpose of conducting Board business.
- Occupant: Person or persons, other than an Owner, in possession of a Unit.
- Owner: The person or persons whose estates or interest, individually or collectively, aggregate fee simple absolute ownership of a Unit Ownership.
- Parcel: The entire tract of real estate above described.
- Person: A natural individual, corporation, partnership, trustee, or other legal entity capable of holding title to real property.
- Plat: The plat of survey of the Parcel and of all Units contained in the Property, a copy of which is attached as Exhibit "A" to the original Declaration recorded as Document No. 22114175.
- Property: All the land, property and space comprising the Parcel, all improvements and structures contained therein or thereon, including the building and all easements, rights and appurtenances belonging thereto, and all fixtures and property intended for the mutual use, benefit or enjoyment of the Unit Owners.
- Unit Ownership: A part of the Property consisting of one Unit and the undivided interest in the Common Elements appurtenant thereto.
- Units: A part of the Property within the Building, including one or more rooms, occupying one or more floors or a part or parts thereof, designed and intended for a one-family dwelling, and having lawful access to a public way.

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## ARTICLE II

### Units

1. Description and Ownership. All Units in the Building located on the Parcel are delineated on the surveys attached hereto as "Exhibit A" and made part of this Declaration and are legally described as follows:

Units 1-A, 2-A, 3-A, 4-A, 5-A, 6-A, 7-A, 1-B, 2-B, 3-B, 4-B, 5-B, 6-B and 7-B, as delineated on the survey of Lot 17 in Block 10 (except that part taken and used for Division Street) in Store's Subdivision of Astor's Addition to Chicago, in Section 3, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as "Exhibit A" to Declaration of Condominium Ownership made by Cosmopolitan National Bank as Trust No. 10220, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 22114175.

It is understood that each Unit consists of the space enclosed or bounded by the horizontal and vertical planes set forth in the delineation thereof on the Plat. The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown on the Plat. Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number or symbol as shown on the Plat, and every such description shall be deemed good and sufficient for all purposes. Except as provided by the Act, no Owner shall by deed, plat, 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 Plat.

2. Certain Structures Not Constituting Part of a Unit. No Owner shall own any pipes, wires, conduits, public utility lines or structural components running through his Unit and serving more than his Unit except as a tenant in common with all other Owners.

## ARTICLE III

### Common Elements

1. Description. Except as otherwise in this Declaration provided, the Common Elements shall consist of all portions of the Property except the Units. Without limiting the generality of the foregoing, the Common Elements shall include the land, outside walks and driveways, landscaping, stairways, porches, halls, lobbies, corridors, storage areas, entrances and exits, basement, roof, structural parts of the Building, pipes, ducts, flues, chutes, conduits, wires and other utility installations to the outlets, and such component parts of walls, floors and ceilings as are not located within the Units.

2. Ownership of Common Elements. Each Owner shall own an undivided interest in the Common Elements as a tenant in common with all the other Owners of the Property, and, except as otherwise limited in this Declaration, shall have the right to use the Common Elements for all purposes incident to the use and occupancy of his Unit as a place of residence and such other

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incidental uses permitted by this Declaration, which right shall be appurtenant to and run with his Unit. Each Unit's corresponding percentage of ownership in the Common Elements is set forth in Exhibit "B" attached hereto and may not be changed without unanimous approval of all Owners.

## ARTICLE IV

### General Provisions as to Units and Common Elements

1. Submission of Property to "Condominium Property Act." The Property was submitted to the provisions of the Act of the State of Illinois, and is known as McCONNELL APARTMENTS CONDOMINIUM.

2. No Severance of Ownership. No 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.

3. Easements.

(a) Encroachments. In the event that, by reason of the construction, settlement or shifting of the building, 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, if by reason of the design or construction of any Unit, it shall be necessary or advantageous to an 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 other Unit Owners, or, if by reason of the design or construction of utility and ventilation systems, any main pipes, ducts or conduits serving more than one Unit encroach or shall hereafter encroach upon any part of any Unit, valid easements for the maintenance of such encroachment and for such use of the Common Elements are hereby established and shall exist for the benefit of such Unit and the Common Elements as the case may be, so long 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 Owner if such encroachment or use is detrimental to or interferes with the reasonable use and enjoyment of the Property by the other Owners and if it occurred due to the willful conduct of any Owner.

(b) Utility Easements. The Illinois Bell Telephone Company, Commonwealth Edison Company, People's Gas, Light and Coke Company, and all other public utilities serving the Property are hereby granted the right to lay, construct, renew, operate and maintain conduits, cables, provisions for Cable Antenna Television, pipes, wires, transformers, switching apparatus

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and other equipment including housings for such equipment, into and through the Common Elements for the purposes of providing utility services to the Property.

(c) Storage Area. Any storage area in the Building outside of the respective Units shall be part of the Common Elements, and the exclusive use and possession of such area shall be allocated among the respective Owners in such manner and subject to such rules and regulations as the Board may prescribe. Each Owner shall be responsible for his personal property in the storage area. Neither the Board nor the Association shall be considered the bailee of such personal property, nor shall either be responsible for any loss or damage thereto whether or not due to the negligence of the Board and/or the Association.

(d) Easements to Run with Land. All easements and rights described herein are easements appurtenant, running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding on the undersigned, its successors and assigns, and any Owner, purchaser, mortgagee, and other person having an interest in 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 such obligation to the easements and rights described in any part of this Declaration, shall be sufficient to create and reserve such easements and rights to the 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.

## ARTICLE V

### Administration

1. Administration of Property. The direction and administration of the Property shall be vested in a Board consisting of five (5) persons who shall be elected in the manner hereinafter provided. Each member of the Board shall be one of the Owners; provided, however, that in the event an Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any officer, director or other designated agent of such corporation, partner of such partnership, beneficiary or other designated agent of such trust or manager of such other legal entity, shall be eligible to serve as a member of the Board. If there are multiple Owners of a single Unit, only one (1) of the multiple Owners shall be eligible to serve as a member of the Board at any one time.

2. Organization. The Association has been incorporated as a not-for-profit corporation under the General Not For Profit Corporation Act of the State of Illinois. The Association shall be the governing body for all the Owners for the maintenance, repair, replacement, administration and operation of the Property. The Board of Directors of the Association shall be deemed to be the Board of Managers referred to herein and in the Act. Every Owner shall be a member therein, which membership shall automatically terminate upon the sale, transfer or other disposition by such member of his Unit Ownership, at which time the new Owner shall automatically become a member therein. The Association may issue certificates evidencing membership therein. The Association shall have one (1) class of membership.

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3. Voting Rights. There shall be one person with respect to each Unit Ownership who shall be entitled to vote at any meeting of the Unit Owners. Such person shall be known (and hereinafter referred to) as the "voting member". Such voting member may be the Owner or one of the group composed of all the Owners of a Unit Ownership, or may be some person designated by such Owner or Owners to act as proxy on his or their behalf and who need not be an Owner. Such designation shall be made in writing to the Board and 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 Owner or Owners. Any or all of such Owners may be present at a meeting of the voting members and (those constituting a group acting unanimously) may vote or take any other action as a voting member either in person or by proxy. Where there is more than one Owner of a Unit, if only one of the multiple Owners is present at a meeting of the Association, he is entitled to cast all the votes allocated to that Unit. If more than one of the multiple Owners are present, the votes allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of the multiple Owners. There is majority agreement if any one of the multiple Owners casts the votes allocated to that Unit without protest being made promptly to the person presiding over the meeting by any of the other Unit Owners of the Unit. The total number of votes of all voting members shall be 100, and each Owner or group of 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". The beneficiary of the Trust shall be the voting member with respect to any Unit Ownership owned by the Trustee.

4. Meetings.

(a) Place and Quorum. Meetings of the voting members shall be held at the Property or at such other place in Chicago, Illinois, as may be designated in any notice of a meeting. The presence in person or by proxy at any meeting of the voting members having a majority of the total votes shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the voting members at which a quorum is present upon the affirmative vote of the voting members for at least 51% of the number of Units represented, voting as indicated above.

(b) Annual Meeting. There shall be an annual meeting of the voting members on the first Friday of May each year at 7:30 p.m., or at such other reasonable time or date (not more than thirty [30] days before or after such date) as may be designated by written notice of the Board delivered to the voting members not less than ten (10) or more than thirty (30) days prior to the date fixed for said meeting.

(c) Special Meetings. Special meetings of the voting members may be called at any time for the purpose of considering matters which, by the terms of this Declaration, require the approval of all or some of the voting members, or for any other reasonable purpose. Said meetings shall be called by written notice, by the President, a majority of the Board, or by the voting members having twenty percent (20%) of the total votes and delivered not less than ten (10) or 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.

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5. Notices of Meetings. Notices of meetings required to be given herein may be delivered either personally or by mail to the persons entitled to vote thereat, addressed to each such person at the address given by him to the Board (or the purpose of service of such notice, or to the Unit of the Owner with respect to which such voting right appertains, if no address has been given to the Board).

6. Board of Managers (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. At the first annual meeting five (5) Board members shall be elected. The three (3) persons receiving the highest number of votes at the first annual meeting shall be elected to the Board for a term of two (2) years, and the persons receiving the next highest number of votes shall be elected to the Board for a term of one (1) year. Upon the expiration of the terms of office of the Board members so elected at the first annual meeting and thereafter, successors shall be elected for a term of two (2) years each, but members of the Board may succeed themselves. The voting members having at least two-thirds (2/3) of the total votes may from time to time increase or decrease such number of persons on the Board or may increase or decrease the term of office of the Board Members at any annual or special meeting, provided that such number shall not be less than three (3), and that the terms of at least one-third (1/3) of the persons on the Board shall expire annually.

In the event of the resale of a Unit, the purchaser of a Unit pursuant to an installment contract for purchase shall during the time he or she resides in the Unit be counted towards a quorum for purposes of election of Members of the Board at any meeting of Unit Owners called for purposes of electing Members of the Board, and shall have the right to vote in the election of Members of the Board and to be elected to and serve on the Board unless the seller expressly retains, in writing, any or all such rights. In no event may the seller and purchaser both be counted towards the quorum, be permitted to vote for a particular office or be elected and serve on the Board.

Members of the Board shall receive no compensation for their services, unless expressly allowed by the Board at the direction of the voting members having two-thirds (2/3) of the total votes.

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

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



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quorum exists. Meetings may be called, held and conducted in accordance with such regulations as the Board may adopt. A majority of the total number of members on the Board shall constitute a quorum.

(b) The Board shall elect from among its members a President who shall preside over both its meetings and those of the voting members, and who shall be the chief executive officer of the Board and the Association, a Secretary who shall keep the minutes of all meetings of the Board and of the voting members and who shall, in general, perform all the duties incident to the office of Secretary, a Treasurer to keep the financial records and books of account, and such additional officers as the Board shall see fit to elect.

(c) Any Board member may be removed from office by affirmative vote of the voting members having at least two-thirds (2/3) of the total votes, 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.

(d) Meetings of the Board shall be open to any Unit Owner except for the portion of any meeting held (i) to discuss litigation when an action against or on behalf of the Association has been filed and is pending in a court or administrative tribunal or when the Board finds that such an action is probable or imminent; (ii) to consider information regarding appointment, employment or dismissal of an employee; or (iii) to discuss violation of rules and regulations of the Association or a Unit Owner's unpaid share of common expenses. Any vote on these matters shall be taken at a meeting or portion thereof open to any Unit Owner. Any Unit Owner may record the proceedings at meetings, or portions thereof, required to be open by tape, film or other means. The Board may, however, prescribe reasonable rules and regulations to govern the right to make such recordings.

(e) Notice of such meetings shall be mailed or delivered at least forty-eight (48) hours prior thereto, unless a written waiver of such notice is signed by the person or persons entitled to such notice, and copies of notices of meetings of the Board shall be posted in entranceways, elevators or other conspicuous places in the condominium at least forty-eight (48) hours prior to the meeting of the Board.

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

(g) Any proxy distributed for Board elections by the Board must give Unit Owners the opportunity to designate any person as the proxy holder and must give the Unit Owner the opportunity to express a preference for any of the known candidates for the Board or to write in a

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name. The Board may disseminate to Unit Owners biographical and background information about candidates for election to the Board if reasonable efforts to identify all candidates are made and all candidates are given an opportunity to include biographical and background information in the information to be disseminated, and the Board does not express a preference in favor of any candidate.

(h) Special meetings of the Board may be called by the President or twenty-five percent (25%) of the Members of the Board.

7. General Powers of the Board. The Board for the benefit of all the Owners, shall provide and shall pay for out of the maintenance fund hereinafter provided for, the following:

(a) Water, waste removal, professional management fees, electricity and telephone and other necessary utility service for the Common Elements and (if not separately metered or charged) for the Units.

(b) A policy or policies of insurance insuring the Common Elements and the Units against loss or damage by the perils of fire, lightning and those contained in the extended coverage, vandalism and malicious mischief endorsements, for the full insurable replacement value of the Common Elements, the Limited Common Elements and the Units, and except as otherwise determined by the Board, the bare walls, floors and ceilings of the Unit written in the name of, and the proceeds thereof shall be payable to, the members of the Board, as Trustees for each of the Owners in the percentages established in Exhibit "B". Prior to obtaining any such policy or policies of insurance, or any renewal thereof, the Board, at its election, may from time to time obtain an appraisal from a qualified appraiser for the purpose of determining the full replacement value of the Common Elements and the Units for the amount of insurance to be effected pursuant hereto. The cost of any and all such appraisals shall be common expenses. Each Owner shall notify the Board in writing of any additions or alterations to his Unit resulting in increased value thereof and he shall be responsible for any increased premiums or any deficiency in any insurance loss recovery resulting from his failure to so notify the Board. All such policies of insurance (1) shall contain standard mortgage clause endorsements applicable to condominiums, recognizing the interest of each mortgagee of each Unit, if any, as their respective interests may appear, (2) shall provide that the insurance, as to the interest of the Board, shall not be invalidated by any act or neglect of any Owner, (3) shall provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement therefor, such option shall not be exercisable in the event the Owners elect to sell the Property or remove the Property from the provisions of the Act, (4) shall contain an endorsement to the effect that such policy shall not be terminated for non-payment of premiums without at least ten (10) days' prior written notice to the mortgagee of each Unit, (5) shall contain a clause or endorsement whereby the insurer waives any right to be subrogated to any claim against the Association, its officers, members of the Board, the managing agent, if any, their respective employees and agents, and Owners and Occupants and (6) shall contain a "Replacement Cost Endorsement". The Board may engage the services of a bank or trust company authorized to do trust business in Illinois and having a capital of not less than \$5,000,000.00 to act as Insurance Trustee and to receive and disburse the insurance proceeds resulting from any loss upon such terms as the Board shall determine consistent with the

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provisions of this Declaration. In the event the lowest of three (3) bids from reputable contractors for making all repairs required by any such loss shall exceed \$5,000.00, the Board, upon written demand of the mortgagee of any Unit shall engage the services of an Insurance Trustee as aforesaid. The fees of such Insurance Trustee shall be common expenses. The proceeds of such insurance shall be applied by the Board or by the corporate trustee on behalf of the Board for the reconstruction of the Building, or shall be otherwise disposed of, in accordance with the provisions of this Declaration and the Act; and the rights of the mortgagee of any Unit under any standard mortgage clause endorsement to such policies shall, notwithstanding anything to the contrary therein or in any mortgage contained, at all times be subject to the provisions in the Act with respect to the application of insurance proceeds to reconstruction of the Building, provided, however, that the Board or the corporate trustee fails to perform all of the conditions precedent required by the policy or policies of insurance, and fails to collect the amount of the loss within the time required by law, and the mortgagee or mortgagees are required to avail themselves of their rights under the standard mortgage clause to collect the proceeds of the policy or policies of insurance, any amounts so collected through the efforts of said mortgagee or mortgagees shall be applied as directed by said mortgagee or mortgagees. All insurance contracts should be required to contain a waiver of subrogation with respect to the Board and the Association, its employees, Unit Owners and members of their household and mortgagees; or these parties should be named as additional insured.

(c) Comprehensive public liability and property damage insurance in such limits as the Board shall deem desirable, but not less than \$1,000,000 insuring the Association, the members of the Board, the managing agent, if any, their agents and employees from any liability in connection with the ownership, existence, use or management of the Property, Common Elements or the streets, sidewalks and public spaces adjoining the Property. Owners shall be included as additional insureds, but only with respect to that portion of the premises not reserved for their exclusive use. Such insurance coverage shall also cover cross liability claims of one insured against another. The insurance shall contain a waiver of any rights to subrogation by the insuring company against any of the above named insured persons.

(d) Workmen's compensation insurance as may be necessary to comply with applicable laws and such other forms of insurance as the Board in its judgment shall elect to effect.

(e) 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. All management companies that are responsible for the funds held or administered by the Association must be covered by a fidelity bond for the maximum amount of coverage available to protect those funds. The Board must obtain directors' and officers' liability coverage at a level deemed reasonable by the Board. Directors' and officers' liability coverage must 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 this Declaration and By-Laws.

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(f) The services of any person or firm employed by the Board. As an example of such services as may be required, the Board, at the discretion of the voting members having a majority of the total votes, may employ the services of any person or firm to act on behalf of the Owners in connection with real estate taxes and special assessments on the Unit Ownerships. The cost of such services shall be common expenses.

(g) Landscaping, gardening, snow removal, painting, cleaning, tuckpointing, maintenance, decorating, repair and replacement of the Common Elements (but not including the interior surfaces of the Units and of the hallway doors appurtenant thereto, or the interior and exterior windows appurtenant to the Units, all of which the respective Owners shall, at their sole cost and expense, paint, clean, decorate, maintain, repair and replace) and such furnishings and equipment for the Common Elements as the Board shall determine are necessary and proper, and the Board shall have the exclusive right and duty to acquire the same for the Common Elements.

(h) Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations or assessments which the Board is required to secure or pay for pursuant to the terms of this Declaration or which in its opinion shall be necessary or proper for the maintenance and operation of the Property as a first class condominium apartment building or for the enforcement of these restrictions.

(i) Any amount necessary to discharge any mechanic's 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 Owners. Where one or more 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 Owners. The invitation by an Owner of a contractor to enter the Property and perform work thereon, which said work shall result in a mechanic's lien or encumbrance, shall make said Owner responsible for the existence of such lien, regardless of whether such lien be bona fide or fraudulent.

(j) Maintenance and repair of any Unit if such maintenance or repair is necessary, in the discretion of the Board, to protect the Common Elements, or any other portion of the Building, and an 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 Owner, provided that the Board shall levy a special assessment against such Owner for the cost of said maintenance or repair.

(k) The Board or its agents upon reasonable notice or, in the case of an emergency, without notice, may enter any Unit when necessary in connection with any maintenance or construction for which the Board is responsible. Such entry shall be made with as little inconvenience to the Owners as practicable, and any damage caused thereby shall be repaired by the Board at the expense of the maintenance fund.

(l) The Board's powers hereinabove enumerated shall be limited in that the Board shall have no authority to acquire and pay for out of the maintenance fund any structural

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alterations, capital additions to, or capital improvements of the Common Elements (other than for purposes of repairing, replacing or restoring portions of the Common Elements, subject to all the provisions of this Declaration) requiring an expenditure in excess of Five Hundred Dollars (\$500.00) without in each case the prior approval of the voting members having at least two-thirds (2/3) of the total votes. The term "repair, replacement or restoration" means expenditures to deteriorated or damaged portions of the Property relating to the existing decorating, facilities or structural or mechanical components, interior or exterior surfaces, or energy systems and equipment with the functional equivalent of the original portion of such areas. Replacement of the Common Elements may result in an improvement over the original quality of such elements or facilities; provided that, unless the improvement is mandated by law or is an emergency as defined in Article VI, (a)(ii), if the improvement results in a proposed expenditure exceeding five percent (5%) of the annual budget, the Board, upon written petition of Unit Owners with twenty percent (20%) of the votes of the Association delivered to the Board within fourteen (14) days of the Board action to approve the expenditure, shall call a meeting of the Unit Owners within thirty (30) days of the date of the delivery of the petition to consider the expenditure. Unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the expenditure, it is ratified.

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

(n) The Board, by vote of at least three-fifths (3/5) of the Board members, and without approval from any of the voting members, may add such reasonable rules and regulations as it may deem advisable for the maintenance, conservation and beautification of the Property, and for the health, comfort, safety and general welfare of the Owners and Occupants 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, and which is given no less than ten (10) or more than thirty (30) days prior to the date of the meeting. No quorum is required at such meeting of the Unit Owners. Written notice of such rules and regulations shall be given to all Owners and the entire Property shall at all times be maintained subject to such rules and regulations.

(o) The Board may engage the services of an agent to manage the Property to the extent deemed advisable by the Board.

(p) The Board may elect to have the cost of any or all of the goods and services described in subsections (a) and (e) above, assessed specially to each Owner in proportion to his use of or benefit from such goods and services.

(q) The Board, by vote of at least two-thirds (2/3) of the persons on the Board, shall have the authority to lease or to grant licenses or concessions with respect to any part of the Common Elements, subject to the terms of this Declaration.

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(r) Nothing hereinabove contained shall be construed to give the Board authority to conduct an active business for profit on behalf of all the Owners or any of them.

(s) The Board shall prepare, adopt and distribute the annual budget for the Property.

(t) The Board may own, convey, encumber, lease and otherwise deal with Units conveyed to or purchased by it.

(u) The Board may 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 violations of the Declaration, By-Laws and rules and regulations of the Association.

(v) By a majority vote of the entire Board, it may assign the right of the Association to future income from common expenses or other sources, and mortgage or pledge substantially all of the remaining assets of the Association.

(w) The Board may record the granting of an easement for the laying of cable television cable where authorized by Unit Owners pursuant to the Act; the Board may obtain, if available and determined by the Board to be in the best interest of the Association, cable television service for all of the Units of the Condominium on a bulk identical service and equal cost per Unit basis; and the Board may assess and recover the expense as a common expense and, if so determined by the Board, assess each and every Unit on the same equal cost per Unit basis.

(x) The Board may seek relief on behalf of the Unit Owners when authorized pursuant to the Act or in conjunction with the assessment or levying of real property taxes, special assessments, and any other special taxes or charges of the State of Illinois or any political subdivision thereof or of any lawful taxing or assessing body.

8. Liability of the Board of Directors. The members of the Board shall not be personally liable to the Owners or others for any mistake of judgment or for any acts or omissions made in good faith as such Board members or acting as the Board. The Owners shall indemnify and hold harmless each of the members of the Board against all contractual liability to others arising out of contracts made by the Board on behalf of the Owners unless any such contract shall have been made in bad faith or contrary to the provisions of this Declaration. It is also intended that the liability of any Owner arising out of any contract made by the Board, or out of the aforesaid indemnity in favor of the members of the Board, 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 of interest of all the Owners in the Common Elements. Every agreement made by the Board or by the managing agent on behalf of the Owners, shall provide that the members of the Board or the managing agent, as the case may be, are acting only as agent for the Owners and shall have no personal liability thereunder (except as Owners) and that each Owner's liability thereunder shall be limited to his percentage of ownership in the Common Elements.

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## ARTICLE VI

### Assessment-Maintenance Fund

(a) (i) Each year before December 1<sup>st</sup>, the Board shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services and supplies which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies, capital expenditures and replacements, and shall thirty (30) days prior to the adoption thereof, notify each Owner in writing as to the amount of such estimate, with reasonable itemization thereof. 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. Said "estimated cash requirement" shall be assessed to the Owners according to each Owner's percentage of ownership in the Common Elements as set forth in Exhibit "B" attached hereto. Each Unit Owner shall receive notice no less than ten (10) or more than thirty (30) days prior to any meeting of the Board concerning the adoption of the proposed annual budget and regular assessments pursuant thereto or to adopt a separate (special) assessment. On or before January 1 of the ensuing year and the first of each and every month of said year, each 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 the assessment made pursuant to this paragraph. On or before April 1 of each calendar year following the initial meeting, the Board shall supply to all Owners an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the estimates provided, which portions were for reserves, capital expenditures or repairs or payment of real estate taxes, and showing the net amount over and short of the actual expenditures plus reserves. Such accounting shall be prepared by a certified public accountant, but need not be certified by him. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each Owner's percentage of ownership in the Common Elements, to the next monthly installments due from Owners under the current year's estimate, until exhausted, and one-third (1/3) of any net shortage shall be added, according to each Owner's percentage of ownership in the Common Elements, to the installments due in each of the succeeding three (3) months after rendering of the account.

(ii) Except as provided herein, if an adopted budget or any separate assessment adopted by the Board would result in the sum of all regular and separate assessments payable in the current fiscal year exceeding one hundred fifteen percent (115%) of the sum of all regular and separate assessments payable during the preceding fiscal year, the Board, upon written petition by Unit Owners with twenty percent (20%) of the votes of the Association, delivered to the Board within fourteen (14) days of the Board action, shall call a meeting of the Unit Owners within thirty (30) days of the date of delivery of the petition to consider the budget or separate assessment. Unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the budget or separate assessment, it is ratified. Common expenses not set forth in the budget or any increase in assessments over the amount adopted in the budget shall be separately assessed against all Unit Owners. Separate assessments for expenditures relating to emergencies or mandated by law may be adopted by the Board without being subject to Unit Owner approval. As used herein, "emergency" means an immediate danger to the structural

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

(b) The Board shall build up and maintain a reasonable reserve for contingencies and replacements. To determine the appropriate amount of reserves, the Board shall take into consideration the following:

(i) The repair and replacement cost, and the estimated useful life, of the property which the Association is obligated to maintain, including but not limited to structural and mechanical components, surfaces of the building and Common Elements, and energy systems and equipment;

(ii) The current and anticipated return on investment of Association funds;

(iii) Any independent professional reserve study which the Association may obtain;

(iv) The financial impact on Unit Owners, and the market value of the Units, of any assessment increase needed to fund reserves; and

(v) The ability of the Association to obtain financing or refinancing.

Extraordinary expenditures not originally included in the annual estimate which may become necessary during the year, shall be charged first against such reserve. If said "estimated cash requirement" proves inadequate for any reason, including non-payment of any Owner's assessment, the Board, at a meeting noticed to Owners not less than ten (10) nor more than thirty (30) days prior to the date of this meeting, may at any time levy a further assessment, which shall be assessed to the Owners according to each Owner's percentage of ownership in the Common Elements. The Board shall serve notice of such further assessment on all Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the monthly maintenance payment which is due more than ten (10) days after delivery or mailing of such notice of further assessment. All Owners shall be personally liable for and obligated to pay their respective adjusted monthly amount.

(c) The failure or duty of the Board to prepare and serve the annual or adjusted estimate on the Owners shall not constitute a waiver or release in any manner of such Owner's obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual estimate or adjusted estimate, the Owner shall continue to pay the monthly maintenance charge at the then existing monthly rate established for the previous period until the monthly maintenance payment which is due more than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered.



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- (d) The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for inspection by any Owner or any representative of an Owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the Owner. Upon ten (10) days' notice to the Board and payment of a reasonable fee, any Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.
- (e) All funds collected hereunder shall be held and expended for the purposes designated herein and shall be deemed to be held for the benefit, use and account of all the Owners in the percentages set forth in Exhibit "B".
- (f) If an Owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the members of the Board may bring suit for and on behalf of themselves and as representatives of all the Owners, to enforce collection thereof or to foreclose the lien therefor as hereinafter provided; and there shall be added to the amounts due the costs of said suit, and other fees and expenses together with legal interest and reasonable attorneys' fees to be fixed by the court. To the extent permitted by any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments, any unpaid fine and interests, costs, and fees as above provided, shall be and become a lien or charge against the Unit Ownership of the Owner involved when payable and may be foreclosed by any action brought in the names of the Board as in the case of foreclosure of liens against real estate. Said lien shall take effect and be in force when and as provided in the Act; and as a further remedy the Board may institute proceedings to evict the said delinquent Owner pursuant to the provisions of the Illinois Forcible Detainer Act, as amended; provided, however, that encumbrances owned or held by any bank, insurance company or savings and loan associations shall be subject as to priority after written notice to said encumbrancer of unpaid common expenses only to the lien of all common expenses on the encumbered Unit Ownership which become due and payable subsequent to the date said encumbrancer either takes possession of the Unit, accepts a conveyance of any interest in the Unit Ownership, or has a receiver appointed to a suit to foreclose his lien. The Board shall provide any encumbrancer as may from time to time request in writing, a statement setting forth the unpaid common expenses with respect to the Unit Ownership covered by such encumbrance.
- (g) Amendments to this Article VI shall be effective only upon unanimous written consent of the Owners, and their mortgagees. No Owner may waive or otherwise escape liability for the assessments provided herein by non-use of the Common Elements or abandonment of his Unit. The Association has no authority to forebear the payment of assessments by any Owner.

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## ARTICLE VII

### Covenants and Restrictions as To Use and Occupancy

- (a) No part of the Property shall be used for other than housing or related common purposes for which the Property was designed. Each Unit or any two or more adjoining Units used together shall be used as a residence for a single family or such other uses permitted by this Declaration and for no other purpose. That part of the Common Elements separating any two or more adjoining Units used together as aforesaid may be altered to afford ingress and egress to and from such adjoining Units in such manner and upon such conditions as shall be determined by the Board in writing.
- (b) There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements without the prior consent of the Board except as hereinafter expressly provided. Each Owner shall be obligated to decorate, maintain and keep in good order and repair his own Unit.
- (c) Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the Building or the contents thereof, applicable for residential use, without the prior written consent of the Board. No 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 of the Building, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.
- (d) Each Owner shall be responsible for his own insurance on his personal property in his own Unit, his personal property stored elsewhere on the Property and his personal liability to the extent not covered by the liability insurance for all the Owners obtained by the Board as hereinbefore provided.
- (e) Owners shall not cause or permit anything to be placed on the outside walls of the Building and no sign, awning, canopy, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls or roof or any part thereof, without the prior written consent of the Board.
- (f) In order to enhance the soundproofing of the Building, the floors for all occupied Units shall meet a certain minimum standard as may be specified by rules and regulations of the Board. No type of washer or dryer or other laundry equipment shall be installed in any Unit.
- (g) No animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred, or kept in any Unit or in the Common Elements, except that dogs, cats, or other household pets may be kept in Units, subject to rules and regulations adopted by the Board, provided that they are not kept, bred, or maintained for any commercial purposes; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property upon three (3) days' written notice from the Board.

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

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

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

(k) There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches or chairs on any part of the Common Elements except that baby carriages, bicycles and other personal property may be stored in the common storage area that may be designated for that purpose.

(l) No industry, business, trade, occupation or profession of any kind, commercial, religious, educational, or otherwise, designated for profit, altruism, exploration, or otherwise, shall be conducted, maintained, or permitted in any Unit.

(m) No "For Sale" or "For Rent" signs, advertising or other displays shall be maintained or permitted on any part of the Property except at such location and in such form as shall be determined by the Board.

(n) Nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Board.

(o) The Unit restrictions in paragraphs (a) and (l) of this Article VII shall not, however, be construed in such a manner as to prohibit an Owner from (a) maintaining his personal professional library therein; (b) keeping his personal business records or accounts therein; or (c) handling his personal or professional telephone calls or correspondence therefrom. Such uses are expressly declared customarily incident to the principal residential use and not in violation of paragraphs (a) or (l) of this Article VII.

## ARTICLE VIII

### Sale, Leasing or Other Alienation

1. Sale or Lease. (a) Any Owner who wishes to sell or lease his Unit Ownership (or any lessee of any Unit wishing to assign or sublease such Unit) shall give to the Board not less than sixty (60) 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 or lessee and such other information concerning the proposed purchaser or lessee as the Board may reasonably require. The members of the Board acting on behalf of the other Owners shall at all times have

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the first right and option to purchase or lease such Unit Ownership upon the same terms, which option shall be exercisable for a period of sixty (60) days following the date of receipt of such notice. If said option is not exercised by the Board within said sixty (60) days, the Owner (or lessee); may, at the expiration of said sixty (60) day period and at any time within ninety (90) days after the expiration of said period, contract to sell or lease (or sublease or assign) such Unit Ownership to the proposed purchaser or lessee named in such notice upon the terms specified therein. If the Owner (or lessee) fails to close said proposed sale or lease transaction within said ninety (90) days, the Unit Ownership shall again become subject to the Board's right of first refusal as herein provided.

(b) The provisions of the Act, this Declaration, By-Laws and rules and regulations of the Association that relate to the use of the individual Unit or the Common Elements shall be applicable to any person leasing a Unit and shall be deemed to be incorporated in any lease executed or renewed. The Unit Owner leasing a Unit shall deliver a copy of the signed lease to the Board, or if the lease is oral, a memorandum of the lease, not later than the date of occupancy or ten (10) days after the lease is signed, whichever occurs first. In addition to any other remedies, by filing an action jointly against the tenant and the Unit Owner, the Association may seek to enjoin a tenant from occupying a Unit or seek to evict the tenant under the provisions of Article IX of the Code of Civil Procedure for failure of the lessor-Owner to comply with these leasing requirements.

2. Gift. Any Owner who wishes to make a gift of his Unit Ownership or any interest therein shall give to the Board not less than ninety (90) days' written notice of his or her intent to make such gift prior to the contemplated date thereof, together with the name, address and financial and character references of the intended donee and such other information concerning the intended donee 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 or interest therein for cash at fair market value to be determined by arbitration as herein provided, which option shall be exercisable until the date of expiration as provided herein. Within fifteen (15) days after receipt of said written notice by the Board, the Board and the Owner desiring to make such gift shall each appoint a qualified real estate appraiser to act as arbitrators. The two arbitrators so appointed shall, within ten (10) days after their appointment, appoint another qualified real estate appraiser to act as the third arbitrator. Within fifteen (15) days after the appointment of said third arbitrator, the three arbitrators shall determine, by majority vote, the fair market value of the Unit Ownership or interest therein which the Owner contemplates conveying by gift, and shall thereupon give written notice of such determination to the Owner and the Board. If either party shall fail to select an appraiser, then the appraiser designated by the other party shall make the appraisal. The Board's option to purchase the Unit Ownership or interest therein shall expire forty-five (45) days after the date of receipt by it of written notice of such determination of fair market value.

3. Devise. In the event any Owner dies leaving a will devising his Unit Ownership, or any interest therein, and said will is admitted to probate, the members of the Board acting on behalf of the other Owners, shall have a like option (to be exercised in the manner hereinafter set forth) to purchase said Unit Ownership, or interest therein, either from the devisee or devisees thereof named in said will or if a power of sale is conferred by said will upon the personal representative

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named therein, from the personal representative acting pursuant to said power, for cash at fair market value which is to be determined by arbitration as herein provided. Within sixty (60) days after the appointment of a personal representative for the estate of the deceased Owner, the Board shall appoint a qualified real estate appraiser to act as an arbitrator, and shall thereupon give written notice of such appointment to the said devisee or devisees or personal representative, as the case may be. Within fifteen (15) days thereafter, said devisee or devisees, or personal representative, as the case may be, shall appoint a qualified real estate appraiser to act as arbitrator. Within ten (10) days after the appointment of said arbitrator, the two so appointed shall appoint another qualified real estate appraiser to act as the third arbitrator. Within fifteen (15) days thereafter, the three arbitrators shall determine, by majority vote, the fair market value of the Unit Ownership, or interest therein, devised by the deceased Owner, and shall thereupon give written notice of such determination to the Board and said devisee or devisees, or personal representative, as the case may be. If either party shall fail to select an appraiser, then the appraiser designated by the other party shall make the appraisal. The Board's right to purchase the Unit Ownership, or interest therein, at the price determined by the three arbitrators shall expire sixty (60) days after the date of receipt by it of such notice if the personal representative of the deceased Owner is empowered to sell, and shall expire eight (8) months after the appointment of a personal representative who is not so empowered to sell. The Board shall be deemed to have exercised its option if it tenders the required sum of money to said devisee or devisees or to said personal representative, as the case may be, within the said option periods.

#### 4. Involuntary Sale.

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

(b) In the event any Owner shall default in the payment of any monies required to be paid under the provisions of any mortgage or trust deed against his Unit Ownership, the Board shall have the right to cure such default by paying the amount so owing to the party entitled thereto and shall thereupon have a lien therefor against such Unit Ownership, which lien shall have the same force and effect and may be enforced in the same manner as provided in Article VI hereof.

5. Exercise of Option. The Board, by the affirmative vote of at least four-fifths (4/5) of the Board members, and upon not less than two-thirds (2/3) vote of 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 at

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least four-fifths (4/5) of the Board members, and upon not less than two-thirds (2/3) vote of 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.

6. Release or Waiver of Option. Upon the written consent of at least two-fifths (2/5) of the Board members, any of the options contained in this Article VIII 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, leased, given or devised free and clear of the provisions of this Article.

7. Proof of Termination of Option. A certificate executed and acknowledged by the acting Secretary of the Board stating that the provisions of this Article VIII 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, not to exceed Ten Dollars (\$10.00).

8. 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 paragraph (f) of Article VI hereon.

(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.

9. 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 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 under the terms of Paragraph 8(a) of this Article.

10. Exceptions to Board's Right of First Refusal. The Board's right of first refusal as provided in Sections 1, 2 and 3 of this Article VIII shall not apply to any sale, lease, gift, devise or other transfer between co-owners of the same Unit, or to the spouse, or to any lawful children of the Owner, or any one or more of them, or to any trustee of a trust, the sole beneficiary or

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beneficiaries of which are the Owner, the spouse or lawful child of the Owner, or any one or more of them. For purposes of this Article VIII, unless otherwise specifically provided herein, the word "Owner" shall include any beneficiary of a trust, shareholder of a corporation or partner of a partnership holding legal title to a Unit.

## ARTICLE IX

### Damage or Destruction and Restoration of Building

1. Sufficient Insurance. In the event the improvements forming a part of the Property, or any portion thereof, including any Unit, 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, shall be sufficient to pay the cost of repair or restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken and the insurance proceeds shall be applied by the Board or the payee of such insurance proceeds in payment therefor; provided, however, that in the event within thirty (30) days after said damage or destruction the Owners elect either to sell the Property as hereinafter provided in Article X 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 is not undertaken, the net proceeds of insurance policies shall be divided by the Board or the payee of such insurance proceeds among all Owners according to each Owner's percentage of ownership in the Common Elements as set forth in Exhibit "B", after first paying out of the share of each Owner the amount of any unpaid liens on his Unit, in the order of the priority of such liens.
2. Insufficient Insurance. In the event the Property or the improvements thereon so damaged or destroyed are not insured against the peril causing the loss or damage, or the insurance proceeds are not sufficient to pay the cost of repair, restoration, or reconstruction, and the Owners and all other parties in interest do not voluntarily make provision for reconstruction of the improvements within ninety (90) days after said damage or destruction, then the provisions of the Act in such event shall apply.
3. Extent of Repair, Restoration or Reconstruction. Repair, restoration or reconstruction of the improvements as used in this Article, means restoring the improvements to substantially the same condition in which they existed prior to the damage or destruction, with each Unit and the Common Elements having the same vertical and horizontal boundaries as before.

## ARTICLE X

### Sale of the Property

The Owners, by affirmative vote of at least 75% of the total vote, at a meeting duly called for such purpose, may elect to sell the Property as a whole. Within ten (10) days after the date of the meeting at which such sale was approved, the Board shall give written notice of such action

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to the holder of any duly recorded mortgage or trust deed against any Unit Ownership entitled to notice under Section 1 of Article XII of this Declaration. Such action shall be binding upon all Owners, and it shall thereupon become the duty of every Owner to execute and deliver such instruments and to perform all acts as in manner and form may be necessary to effect such sale, provided, however, that any Owner who did not vote in favor of such action and who has filed written objection thereto with the Board within twenty (20) days after the date of the meeting at which such sale was approved shall be entitled to receive from the proceeds of such sale an amount equivalent to the value of his interest, as determined by a fair appraisal, less the amount of any unpaid assessments or charges due and owing from such Owner. In the absence of agreement on an appraiser, such Owner and the Board may each select an appraiser, the two so selected shall select a third, and the fair market value, as determined by a majority of the three so selected, shall control. If either party shall fail to select an appraiser, then the one designated by the other party shall make the appraisal.

## ARTICLE XI

### Remedies for Breach of Covenants, Restrictions and Regulations

1. Abatement and Enjoinment. The violation of any restriction or condition or regulation adopted by the Board, or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to the rights set forth in the next succeeding section: (a) to enter upon that part of the Property where such violation or breach exists and summarily abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach. All expenses of the Board in connection with such actions or proceedings, including court costs and attorneys' fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the maximum legal rate until paid, shall be charged to and assessed against such defaulting 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 Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the Property. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board.

2. Involuntary Sale. If any Owner (either by his own conduct or by the conduct of any other Occupant of his Unit) shall violate any of the covenants or restrictions or provisions of this Declaration or the regulations adopted by the Board, and such violation shall continue for thirty (30) days after notice in writing from the Board, or shall recur more than once after such notice, then the Board shall have the power to issue to the defaulting Owner a ten (10) day notice in writing to terminate the rights of said defaulting Owner to continue as an Owner and to continue to occupy, use or control his Unit and thereupon an action in equity may be filed by the members of the Board against the defaulting Owner for a decree of mandatory injunction against the



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Owner or Occupant or, in the alternative, a decree declaring the termination of the defaulting Owner's right to occupy, use or control the Unit owned by him on account of the breach of covenant, and ordering that the right, title and interest of the Owner in the Property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and terms as the Court shall establish, except that the Court shall enjoin and restrain the defaulting Owner from re-acquiring his interest in the Property at such judicial sale. 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 all such items shall be taxed against the defaulting Owner in said decree. Any balance of the proceeds, after satisfaction of such charges and any unpaid assessments thereunder or any liens, shall be paid to the Owner. Upon confirmation of such sale, the purchaser thereat shall thereupon be entitled to a deed to the Unit Ownership and, the decree shall provide, that the purchaser shall take the interest in the Property sold subject to this Declaration.

## ARTICLE XII

### General Provisions

1. Upon written request to the Board, the holder of any duly recorded mortgage or trust deed against any Unit Ownership shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Owner whose Unit Ownership is subject to such mortgage or trust deed.
2. Notices provided for in this Declaration and in the Act shall be in writing, and shall be addressed to the Board or Association, or any Owner, as the case may be at 1210 Astor Street, Chicago, Illinois (indicating thereon the number of the respective Unit if addressed to an Owner), or at such other address as herein provided. The Association or Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Owners. Any Owner may also designate a different address 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 acknowledgement of the receipt thereon, or if addressed to an Owner, when deposited in his mail box in the Building.
3. Notices required to be given any devisee or personal representative of a deceased Owner may be delivered either personally or by mail to such party as his or its address appearing in the records of the Court wherein the estate of such deceased Owner is being administered.
4. Each grantee, by the acceptance of a deed or conveyance, or each purchaser under Articles of Agreement for Condominium Deed, 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 right, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in the Property, and shall inure to the benefit of

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such Owner in like manner as though the provisions of the Declaration were recited and stipulated at length in each and every deed of conveyance.

5. 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.

6. The provisions of Article III, Article VI, Section 5 of Article VIII, and this Paragraph 6 of Article XII of this Declaration, may be changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescission signed and acknowledged by the Board, all of the Owners, and all mortgagees having bona fide liens of record against any Unit Ownerships. Other provisions of this Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification, or rescission, signed and acknowledged by the Board, and the Owners having at least three-fourths (3/4) of the total votes and containing an affidavit by an officer of the Board certifying that a copy of the change, modification or rescission has been mailed by certified mail to all mortgagees having bona fide liens of record against any Unit Ownership, no less than ten (10) days prior to the date of such affidavit. The change, modification or rescission shall be effective upon recordation of such instrument in the Office of the Recorder of Deeds of Cook County, Illinois; provided, however, that no provision in this Declaration may be changed, modified or rescinded so as to conflict with the provisions of the Act.

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

8. 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 the incumbent Mayor of the City of Chicago and the incumbent President of the United States.

9. 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.

10. In the event title to any Unit Ownership is conveyed to a land titleholding 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 titleholding Trustee personally 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

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notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title of such Unit Ownership.

## ARTICLE XIII

It is expressly understood and agreed by and between the parties hereto, including all Unit Owners, that the provisions of the Act, as amended, from time to time, are and shall be, an integral part of this Declaration, and the same shall be in full force and effect in all instances or situations not specifically provided for herein.

IN WITNESS WHEREOF, the Association has executed this Declaration on the date and year first above written.

McCONNELL APARTMENTS ASSOCIATION

By: Simonetti Samuels  
SIMONETTI SAMUELS, President

ATTEST:

Susan M. Lambix  
Susan M. Lambix, Secretary

3400034024A & R DECLARATION (CLEAN).DOC

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

## SECRETARY CERTIFICATION

I, Susan M. Lambrix, being first duly sworn on oath, do hereby state that:

1. I am the duly elected, qualified and acting Secretary of McConnell Apartments Condominium Association.
2. I am the keeper of the corporate records of such Association.
3. On the 19<sup>th</sup> day of October, 2003, at a meeting of the Board of Directors, duly noticed, a resolution setting forth the Amended and Restated Declaration of Condominium Ownership and of Easements, Restrictions and Covenants herein was duly adopted by the affirmative vote of not less than two-thirds percent (2/3%) of the Board of Directors.
4. On the 13<sup>th</sup> day of January, 2004, all mortgagees of record were notified by certified mail of the Amended and Restated Declaration of Condominium Ownership and of Easements, Restrictions and Covenants herein.

FURTHER AFFIANT SAYETH NOT.

Susan M. Lambrix  
Susan M. Lambrix, Secretary  
McConnell Apartments Condominium Association

Signed and sworn to me before me  
this 13 day of February, 2004

Joanne D. Meyer  
Notary Public

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## EXHIBIT A

UNITS 1-A, 2-A, 3-A, 4-A, 5-A, 6-A, 7-A, 1-B, 2-B, 3-B, 4-B, 5-B, 6-B and 7-B,  
IN THE McCONNELL APARTMENTS CONDOMINIUM AS DELINEATED  
ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 17 IN BLOCK 10 (EXCEPT THAT PART TAKEN AND USED FOR  
DIVISION STREET) IN STONE'S SUBDIVISION OF ASTOR'S ADDITION  
TO CHICAGO, IN SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST  
OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY,  
ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARA-  
TION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 22114175.

COMMONLY KNOWN AS: 1210 ASTOR STREET, CHICAGO, IL 60610

PINS:

17-03-112-032-1001  
17-03-112-032-1002  
17-03-112-032-1003  
17-03-112-032-1004  
17-03-112-032-1005  
17-03-112-032-1006  
17-03-112-032-1007  
17-03-112-032-1008  
17-03-112-032-1009  
17-03-112-032-1010  
17-03-112-032-1011  
17-03-112-032-1012  
17-03-112-032-1013  
17-03-112-032-1014

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## EXHIBIT B

ATTACHED TO AND MADE PART OF THE  
DECLARATION OF CONDOMINIUM OWNERSHIP AND OF  
EASEMENTS AND RESTRICTIONS AND COVENANTS OF THE  
McCONNELL APARTMENTS CONDOMINIUM

<u>Unit No.</u>	<u>Percentage Interest In Common Elements</u>
1-A	9.062
2-A	7.196
3-A	7.303
4-A	7.409
5-A	7.623
6-A	7.836
7-A	8.156
1-B	5.597
2-B	6.237
3-B	6.343
4-B	6.450
5-B	6.663
6-B	6.876
<u>7-B</u>	<u>7.249</u>
14	100.00

All of the said Units have a common address, being:

1210 Astor Street  
Chicago, Illinois 60610

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## EXHIBIT C

### BY-LAWS

#### McCONNELL APARTMENTS CONDOMINIUM ASSOCIATION

##### ARTICLE I

##### (Members, Unit Owners)

Section 1. The direction and administration of the Property shall be vested in a Board of Directors (the "Board"), consisting of five (5) persons who shall be elected in the manner hereinafter provided. 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 officer or director of such corporation, partnership partner, beneficiary of such trust, or manager of such other legal entity, shall be eligible to serve as a member of the Board.

Section 2. There shall be one person with respect to each Unit Ownership who shall be entitled to vote at any meeting of the Unit Owners. Such member may be the Owner or one of the group composed of all the Owners of a Unit Ownership, or may be some person designated by such Owner or Owners to act as proxy on his or their behalf and who need not be an Owner. Such designation shall be made in writing to the Board and 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 Owner or Owners. Any or all of such Owners may be present at any meeting of the voting members and (those constituting a group acting unanimously) may vote or take any other action as voting member either in person or by proxy. Where there is more than one Owner of a Unit, if only one of the multiple Owners is present at a meeting of the Association, he is entitled to cast all the votes allocated to that Unit. If more than one of the multiple Owners are present, the votes allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of the multiple Owners. There is majority agreement if any one of the multiple Owners casts the votes allocated to that Unit without protest being made promptly to the person presiding over the meeting by any of the other Unit Owners of the Unit. The total number of votes of all voting members shall be 100, and each Owner or group of 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".

Section 3. Meetings of the voting members shall be held at the Property or at such other place in the County wherein the Property is located, as may be designated in any notice of a meeting. The presence in person or by proxy at any meeting of the voting members having a majority of the total votes shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the voting members 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.

Section 3.(a) There shall be an annual meeting of the voting members on the first Friday of May of each year, at 7:30 p.m., or at such other reasonable time or date (not more than thirty

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[30] days before or after such date) as may be designated by written notice of the Board delivered to the voting members not less than ten (10) or more than thirty (30) days prior to the date fixed for said meeting.

Section 3.(b) Special meetings of the voting members may be called at any time for the purpose of considering matters which, by the terms of the Declaration, require the approval of all or some of the voting members, or for any other reasonable purpose. Not less than two-thirds (2/3) of the vote of Unit Owners at a meeting duly called for that purpose shall be required for (i) merger or consolidation of the Association; (ii) 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 (iii) the purchase or sale of land or Units on behalf of all Unit Owners. Said meetings shall be called by written notice, authorized by the President, a majority of the Board or by the voting members having twenty percent (20%) of the total votes, and delivered not less than ten (10) or 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.

Section 3.(c) Notice of meetings required to be given herein may be delivered either in person or by mail to the persons entitled to vote at such meetings, addressed to each such person at the address given by him to the Board for the purpose of service of such notice, or to the Unit of the Owner with respect to which such voting right appertains, if no address has been given to the Board.

## ARTICLE II (Board of Directors)

Section 1. 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. A majority of the total numbers on the Board shall constitute a quorum. Members of the Board elected at the initial meeting shall serve until the first annual meeting. At the annual meeting, five (5) Board members shall be elected. The three (3) persons receiving the highest number of votes at the first annual meeting shall be elected to the Board for a term of two (2) years, and the persons receiving the next highest number of votes shall be elected to the Board for a term of one (1) year. Upon the expiration of the terms of office of the Board members so elected at the first annual meeting, and thereafter, successors shall be elected for a term of two (2) years each. The voting members having at least two-thirds (2/3) of the total votes may from time to time increase or decrease such number of persons on the Board or may increase the term of office of Board members at any annual or special meeting, provided that such number shall not be less than three (3), and that the terms of at least one-third (1/3) of the persons on the Board shall expire annually.

In the event of the resale of a Unit, the purchaser of a Unit pursuant to an installment contract for purchase shall during the time he or she resides in the Unit be counted towards a quorum for purposes of election of Members of the Board at any meeting of Unit Owners called for purposes of electing Members of the Board, and shall have the right to vote in the election of Members of the Board and to be elected to and serve on the Board unless the seller expressly retains, in



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writing, any or all such rights. In no event may the seller and purchaser both be counted towards the quorum, be permitted to vote for a particular office or be elected and serve on the Board.

Members of the Board shall receive no compensation for their services, unless expressly allowed by the Board at the direction of the voting members having two-thirds (2/3) of the total votes.

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

Except as otherwise provided in the By-Laws, 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. Meetings of the Board may be called, held and conducted in accordance with such regulations as the Board may adopt.

Section 2. The Board shall elect from among its members a President who shall preside over both its meetings and those of the voting members, and who shall be the chief executive officer of the Board, a Secretary who shall keep the minutes of all meetings of the Board and of the voting members and who shall, in general, perform all the duties incident to the office of Secretary, and a Treasurer to keep financial records and books of account, and such additional officers as the Board shall see fit to elect.

Section 3. Any Board member may be removed from office by affirmative vote of the voting members having at least two-thirds (2/3) of the total votes, at any special meeting called for that 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.

Section 4. All agreements, contracts, deeds, leases, vouchers for payment of expenditures and other instruments shall be signed by such officer or officers, agent or agents of the Board and in such manner as from time to time shall be determined by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the President or any Vice-President and countersigned by the Secretary or any Assistant Secretary of the Board.

Section 5. The Board shall have the following additional powers and duties:

(a) to engage the services of a manager or managing agent who shall manage and operate the Property for all the Unit Owners upon such terms and with such authority as the Board may approve.

(b) to formulate policy for the administration, management and operation of the Property.

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(c) to adopt and amend rules and regulations covering the details of the operation and use of the Property, after a meeting of the Unit Owners called for the specific purpose of discussing the proposed rules and regulations, notice of which contains the full text of the proposed rules and regulations and which is not less than ten (10) or more than thirty (30) days prior to the date of the Board meeting. No quorum is required at such meeting of the Unit Owners.

(d) to provide for any construction, alteration, installation, maintenance, repair, painting and replacement for which the Board is responsible under the Declaration and By-Laws and for such purposes to enter and authorize entry into any Unit and/or Limited Common Elements, causing as little inconvenience to the Unit Owners as practicable and repairing any damage caused by any such entry at the expense of the maintenance fund.

(e) to provide for the designation, hiring and removal of employees and other personnel, including lawyers and accountants, and 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 employee or other personnel as may be employees of the managing agent).

(f) to estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Unit Owners their respective shares of such estimated expenses as hereinafter provided.

(g) to pay out of the maintenance fund hereinafter provided for, the following:

(i) Water, waste removal, electricity, gas, telephone and other necessary utility services for the Common Elements and (if not separately metered or charged) for the Units.

(ii) The services of a manager or managing agent or any other person or firm employed by the Board.

(iii) Payment for the maintenance, repair and replacement of the Common Elements.

(h) 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 and approval of Unit Owners owning not less than four-fifths (4/5) or 80% in the aggregate in interest of the undivided ownership of the Common Elements.

(i) to impose charges for late payments of Unit Owner's proportionate share of the common expenses, or any other expenses lawfully agreed upon, and after notice and opportunity to be heard, levy reasonable fines for violation of the Declaration, By-Laws and rules and regulations of the Association.

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

(k) to record the granting of an easement for the laying of television cable where authorized by the Unit Owners pursuant to the Act and to obtain, if available and determined by the Board to be in the best interest of the Association, cable television service for all the Units of the Condominium on an identical bulk service and equal cost per Unit basis and to assess and recover the expense as a common expense and, if so determined by the Board, to assess each and every Unit on the same equal cost per Unit basis.

(l) to exercise all other powers and duties of the Board or Unit Owners as a group referred to in the Declaration, these By-Laws or the Condominium Property Act of the State of Illinois

## ARTICLE III (Assessments)

Section 1. Each year before December 1, the Board shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services and supplies which shall be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements, and shall, thirty (30) days prior to the adoption thereof, notify each Unit Owner in writing as to the amount of such estimate, with reasonable itemization thereof. 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. Said "estimated cash requirement" shall be assessed to the Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements as set forth in Exhibit "B" attached to the Declaration.

Except as provided herein, if an adopted budget or any separate assessment adopted by the Board would result in the sum of all regular and separate assessments payable in the current fiscal year exceeding one hundred fifteen percent (115%) of the sum of all regular and separate assessments payable during the preceding fiscal year, the Board, upon written petition by Unit Owners with twenty percent (20%) of the votes of the Association, delivered to the Board within fourteen (14) days of the Board action, shall call a meeting of the Unit Owners within thirty (30) days of the date of delivery of the petition to consider the budget or separate assessment. Unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the budget or separate assessment, it is ratified. Common expenses not set forth in the budget or any increase in assessments over the amount adopted in the budget shall be separately assessed against all Unit Owners. Separate assessments for expenditures relating to emergencies or mandated by law may be adopted by the Board without being subject to Unit Owner approval. As used herein, "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. Assessments for additions and alterations to the Common Elements or to Association-owned property not included in the adopted annual budget, shall be separately assessed and are subject to approval of two-thirds of the total votes of all Unit Owners.

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On or before January 1 of the ensuing year, and the first of each and every month of said year, each Unit Owner shall be obligated to pay to the Board or as it may direct, one-twelfth (1/12) of the assessment made pursuant to this paragraph. On or before the date of the annual meeting of each calendar year, the Board shall supply to all Unit Owners an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenditures, plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each Unit Owner's percentage of ownership in the Common Elements to the next monthly installments due from Unit Owners under the current year's assessments, until exhausted, and any net shortage shall be added according to each Unit Owner's percentage of ownership in the Common Elements to the installments due in the succeeding six (6) months after rendering of the accounting.

Section 2. The Board shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenses or expenditures not originally included in the annual estimate which may become necessary during the year, shall be charged first against such reserve. If such "estimated cash requirement" proves inadequate for any reason, including non-payment of any Unit Owner's assessment, the Board, at a meeting noticed to Owners not less than ten (10) or more than thirty (30) days prior to the date of the meeting, may at any time levy a further assessment, which shall be assessed to the Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements. The Board shall serve notice of such further assessment on all the Unit Owners by a statement in writing giving the amount and reasons therefor, and such other and further assessment shall become effective with the next monthly maintenance payment which is due more than ten (10) days after the delivery or mailing of such notice of further assessment. All Unit Owners shall be obligated to pay the adjusted monthly amount.

Section 3. The failure or delay of the Board to prepare or serve the annual or adjusted estimate on the Unit Owner shall not constitute a waiver or release in any manner of such Unit Owner's obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual estimate or adjusted estimate, the Unit Owners shall continue to pay the monthly maintenance charge at the then existing monthly rate established for the previous period until the next monthly maintenance payment which is due more than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered.

Section 4. The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for inspection by any Unit Owner or any representative of a Unit Owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the Unit Owner. 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 Owner.

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Section 5. If a Unit Owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the members of the Board may bring suit for and on behalf of themselves and as representatives of all Unit Owners, to enforce collection thereof or to foreclose the lien therefor as hereinafter provided; and there shall be added to the amount due the costs of said suit, and other fees and expenses, together with legal interest and reasonable attorneys' fees to be fixed by the Court. To the extent permitted by any decision or any statute or law now in effect or hereafter effective, the amount of any delinquent and unpaid charges or assessments, any unpaid fine, and interest, costs and fees as above provided shall be and become a lien or charge against the Unit Ownership of the Unit Owner involved when payable and may be foreclosed by an action brought in the name of the Board as in the case of foreclosure of liens against real estate. Said lien shall take effect and be in force when and as provided in the Condominium Act of Illinois. As a further remedy, the Board may institute proceedings to evict the said delinquent Unit Owner pursuant to the provisions of the Illinois Forcible Detainer Act, as amended. Any encumbrancer may from time to time request in writing a written statement from the Board setting forth the unpaid common expenses with respect to the Unit Ownership covered by such encumbrance, and unless the request shall be complied with within twenty (20) days, all unpaid common expenses which become due prior to the date of the making of such request shall be subordinate to the lien of such encumbrance.

Section 6. 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 Unit.

## ARTICLE IV (General Provisions)

Section 1. The use, maintenance and operation of the Common Elements shall not be obstructed, damaged or unreasonably interfered with by any Unit Owner, nor shall anything be stored in the Common Elements without the prior consent of the Board except as hereinafter expressly provided. Each Unit Owner shall be obligated to maintain and keep in good order and repair his own Unit.

Section 2. Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the Building, or contents thereof, applicable for residential use, without the prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Elements which would 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.

Section 3. Unit Owners shall not cause or permit anything to be placed on the outside walls of the Building and no sign, awning, canopy, shutter, radio or television antenna, shall be affixed to or placed upon the exterior walls or roof or any part thereof, without the prior consent of the Board.

Section 4. No animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred, or kept in any Unit or in the Common Elements, except that dogs, cats or other household pets may be kept in Units, subject to the rules and regulations adopted by the Board, provided

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they are not kept, bred, or maintained for any commercial purpose; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property upon three (3) days' written notice from the Board.

Section 5. No noxious or offensive activity shall be carried on in any Unit or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or occupants.

Section 6. No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the Common Elements. The Common Elements shall be kept free and clear of rubbish, debris and other unsightly materials.

Section 7. No "For Sale" or "For Rent" signs, advertising or other displays shall be maintained or permitted on any part of the Property except at such locations and in such form as shall be determined by the Board.

Section 8. No Unit Owner shall overload the electric wiring in the Building, or operate any machines or 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 air-conditioning systems or plumbing system, without the prior written consent of the Board or manager or managing agent.

## ARTICLE V (Amendments)

These By-Laws may be amended or modified from time to time by action or approval of the voting members having at least two-thirds (2/3) of the total votes, provided, however, that no provision in these By-Laws may be amended or modified as to conflict with the provisions of the Condominium Property Act. Such amendments shall be recorded in the Office of the Recorder of Deeds of Cook County, Illinois.