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Arnstein & Lehr
120 South Riverside Plaza
Suite 1200
Chicago, Illinois 60606
Attention: Nancy S. Harbottle, Esq.

PREAMBLE TO THE
FIRST AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM OWNERSHIP
FOR
THE NORTH POINTE CONDOMINIUM ASSOCIATION

This document is recorded for the purpose of amending the Declaration of Condominium Ownership (hereafter referred to as "Declaration") for The North Pointe Condominium Association (hereafter referred to as "Association") which Declaration was recorded on October 25, 1990 as Document No. 90521902 in the Office of the Recorder of Deeds of Cook County, Illinois, against the property (hereafter referred to as "Property") legally described in Exhibit "A" attached hereto.

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

<u>Document No.</u>	<u>Recording Date</u>
91025791	01/16/91
91131172	03/25/91
91271389	06/06/91
91594943	09/27/91
91603731	11/15/91
92985792	12/30/92
93072308	01/28/93

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T		V
I	(M)	

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This First Amended And Restated Declaration is adopted pursuant to the provisions of Section 27(b)(1) of the Illinois Condominium Property Act (the "Act"), 765 ILCS 605/27. This section of the Act provides that, where there is an omission or error in the Declaration, By-Laws or other condominium instruments, the Association may correct the error or omission by an amendment in order to conform the instrument with the provisions of the Act. The amendment may be adopted by a vote of two-thirds (2/3) of the members of the Board of Managers unless the Board of Managers' action is rejected by a majority of the votes of the unit owners at a meeting of the unit owners duly called for that purpose pursuant to a written petition of the unit owners having twenty percent (20%) of the votes of the Association, filed within thirty (30) days after the action of the Board of Managers to approve the First Amended And Restated Declaration.

RECITALS

WHEREAS, by the Declaration recorded in the Office of the Recorder of Deeds of Cook County, Illinois, the Property has been submitted to the provisions of the Act; and

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

WHEREAS, because of this conflict between the language of the Declaration and the Act, there is the likelihood that confusion, illegal action, or litigation could result imposing needless financial expense on the Association and individual unit owners and possibly also calling into question the validity of actions of the Board of Managers of the Association; and

WHEREAS, the Board recognizes the burden and practical difficulty on the Board and the Owners and others in reviewing, consulting and referring to the Declaration as amended from time to time; and

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

WHEREAS, Section 27(b)(1) of the Act provides a procedure for amending the Declaration to correct omissions and other errors in the Declaration; and

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WHEREAS, this First Amended And Restated Declaration was approved by at least two-thirds (2/3) of the members of the Board of Managers of the Association at a duly called meeting held 1-22-04; and

WHEREAS, the Board of Managers of the Association has given written notice of its action to all unit owners according to the procedures set forth in the Act; and

WHEREAS, the requisite number of unit owners failed to submit a written petition to the Board of Managers within thirty (30) days of the Board of Managers' action, as provided by Section 27(b)(3) of the Act; and

WHEREAS, the First Amended And Restated Declaration truly and accurately reflects the Declaration as amended from time to time.

NOW THEREFORE, the Declaration of Condominium Ownership for The North Pointe Condominium Association is hereby amended as set forth in Exhibit "B", which is attached hereto and made a part hereof.

FURTHER, the attached First Amended And Restated Declaration is being recorded for the above stated purposes.

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APPROVAL AND CONSENT

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

We, the undersigned, constitute at least two-thirds (2/3) of the members of the Board of Managers of The North Pointe Condominium Association established by the aforesaid Declaration of Condominium Ownership. By our signatures below, we hereby approve of and consent to this First Amended And Restated Declaration pursuant to Section 27(b)(1) of the Illinois Condominium Property Act. In witness, whereof we have cast our votes and signed this document in favor of this Amended And Restated Declaration at a duly called meeting of the Board of Managers of The North Pointe Condominium Association held on 1-22, 2004.

Charlene Probst
 _____, President

Joseph LeKosty
 _____, Secretary

John W. Kelly
 _____, Treasurer

Caron Sprung
 _____, Director

Med W. Pardo
 _____, Director

BOARD OF MANAGERS OF
 THE NORTH POINTE
 CONDOMINIUM ASSOCIATION

ATTEST: Joseph LeKosty
 Secretary

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AFFIDAVIT OF SECRETARY

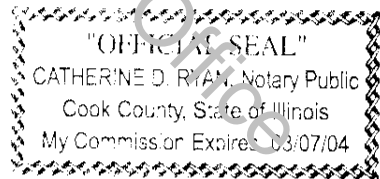
STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, JOSEPH LEKOSTAS, being first duly sworn on oath, depose and state that I am the Secretary of the Board of Managers of The North Pointe Condominium Association and as such Secretary and keeper of the books and records of said condominium I further state that the foregoing First Amended And Restated Declaration was approved by at least two-thirds (2/3) of the members of the Board of Managers of said condominium, at a meeting of the Board of Managers duly noticed and convened and held for that purpose on 1-22, 2004 at which a quorum was present throughout, and such approval has not been altered, modified, or rescinded in any manner but remains in full force and effect, and that a copy of the foregoing Amended And Restated Declaration either was delivered personally to each unit owner at the Association or was sent by regular mail, postage prepaid, to each unit owner in the Association at the address of the unit or such other address as the owner has provided to the Board of Managers for purposes of mailing notices. I further state the unit owners did not file a petition with the Board, pursuant to the requirements of Section 27(b)(3) of the Illinois Condominium Property Act, objecting to the adoption of this First Amended And Restated Declaration.

Joseph Lekostas
 Secretary of The North Pointe
 Condominium Association

SUBSCRIBED AND SWORN to
 before me this 22nd day of January, 2004

Catherine D. Ryan
 Notary Public



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EXHIBIT "A" LEGAL DESCRIPTION

That part of Lot 1 in Optima Consolidation in Fractional Section 10, Township 41 North, Range 13, East of the Third Principal Meridian, described as follows: Beginning at the most Northerly Northeast corner of Lot 1 aforesaid; Thence North 89 degrees 08 minutes 44 seconds West along a North line of Lot aforesaid, 97.53 feet to a Northwesterly line of said Lot; Thence South 40 degrees 50 minute 35 seconds West along said Northwesterly line 262.93 feet; Thence South 49 degrees 09 minutes 25 seconds East 106.40 feet; Thence South 00 degrees 31 minutes 05 seconds West 300.68 feet; Thence South 89 degrees 47 minutes 27 seconds East 106.59 feet to the Southerly extension of an East line of said Lot 1; Thence North 00 degrees 31 minutes 05 seconds East along said extension and along an East line of said Lot for a distance of 411.30 feet to a corner of said Lot; Thence North 49 degrees 09 minutes 25 second West along a Northeasterly line of said Lot, 15.70 feet to a corner of said Lot; Thence North 40 degrees 50 minutes 29 seconds East along a Southeasterly line of said Lot, 36.37 feet to a corner of said Lot; Thence South 89 degrees 08 minutes 44 seconds East 68.39 feet to a corner of said Lot 1; Thence North 00 degrees 31 minutes 32 seconds East along said East line 120.05 feet to the point of beginning, in Cook County, Illinois.

ALSO

That part of Lot 1 in Optima Consolidation in Fractional Section 10, Township 41 North; Range 13, East of the Third Principal Meridian, described as follows: commencing at the most Northerly Northeast corner of Lot 1 aforesaid, Thence North 89 degrees 08 minutes 44 seconds West along a North line of Lot 1 aforesaid, 97.53 feet to a Northwesterly line of said Lot; Thence South 40 degrees 50 minutes 35 seconds West along said Northwesterly line 262.93 feet; Thence South 49 degrees 09 minutes 25 seconds East 106.40 feet; Thence South 00 degrees 31 minutes 05 seconds West 300.68 feet; Thence North 89 degrees 47 minutes 27 seconds West 65.56 feet; Thence North 49 degrees 10 minutes 25 seconds West 88.11 feet to the point of beginning; Thence South 40 degrees 40 minutes 25 seconds West 99.29 feet; Thence North 49 degrees 09 minutes 25 seconds West 43.40 feet to a corner of said Lot; Thence North 49 degrees 09 minutes 25 seconds West along a Southwesterly line of said Lot 120.02 feet to a corner of said lot; Thence North 40 degrees 50 minutes 35 seconds East along the Northwesterly line of said lot 99.24 feet; Thence South 49 degrees 10 minutes 25 seconds East 163.12 feet to the point of beginning, in Cook County, Illinois.

ALSO

That part of Lot 1 in Optima Consolidation in Fractional Section 10, Township 41 North, Range 13, East of the Third Principal Meridian, described as follows: commencing at the most Northerly Northeast corner of Lot 1 aforesaid; Thence North 89 degrees 08 minutes 44 seconds West along a North line of Lot 1 aforesaid, 97.53 feet to a Northwesterly line

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of said Lot: Thence South 40 degrees 50 minutes 35 seconds West along said Northwesterly line 262.93 feet; Thence South 49 degrees 09 minutes 25 seconds East 106.40 feet; Thence South 00 degrees 31 minutes 05 seconds West 300.68 feet to the point of beginning; Thence South 00 degrees 12 minutes 08 seconds West 110.28 feet to the South line of Lot 1 aforesaid 292.86 feet East of a Southwest corner of said Lot; Thence North 90 degrees 00 minutes 00 seconds East along said South line 142.16 feet to a point 120.03 feet West of the Southeast corner of said lot; Thence North 00 degrees 31 minutes 05 seconds East along the Southerly extension of an East line of said lot for a distance of 109.76 feet; Thence North 89 degrees 47 minutes 27 seconds West 77.21 feet to the point of beginning, in Cook County, Illinois.

Permanent Index Number

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10-10-201-068
10-10-201-029
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10-10-201-027
10-10-201-026
10-10-201-066
10-10-201-032
10-10-201-073

Common Address:

2555 Gross Pointe Road
Evanston, Illinois 60201

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**North Pointe Condominium Association
2555 Gross Pointe Road
Evanston, IL 60201**

Amended and Restated Declaration of Condominium Ownership and of Easements,
Restrictions and Covenants for North Pointe Condominium

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AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP
AND OF
EASEMENTS, RESTRICTIONS AND COVENANTS FOR
NORTH POINTE CONDOMINIUM
AND
DECLARATION OF BY-LAWS FOR
NORTH POINTE CONDOMINIUM ASSOCIATION
AN ILLINOIS NOT-FOR-PROFIT CORPORATION

THIS DECLARATION is made and entered into by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally, but as Trustee under a Trust Agreement dated March 27, 1989 and known as Trust Number 107926-04 (hereinafter referred to as the "Developer").

WITNESSETH:

WHEREAS, the Developer has acquired the parcel of real estate situated in the City of Evanston, County of Cook, State of Illinois (hereinafter called the "Parcel") and legally described on Exhibit A attached hereto and incorporated herein by reference; and

WHEREAS, the Developer desires and intends by this Declaration to submit the Property (as hereinafter defined) to the provisions of the Condominium Property Act of the State of Illinois, as amended from time to time; and

WHEREAS, the Developer desires and intends by this Declaration to establish for its own benefit and for the benefit of all future Owners and occupants of the Property, and each part thereof, certain easements and rights in, over and upon the Property and certain mutually beneficial restrictions and obligations with respect to the use and maintenance thereof; and

WHEREAS, the Developer desires and intends by this Declaration to declare that the several Owners, mortgagees, occupants and other persons hereafter requiring any interest in the Property shall at all times enjoy the benefits of and shall at all times hold their interests subject to the rights, easements, privileges and restrictions hereafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspect of Ownership, and to facilitate the proper administration of the Property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property.

NOW, THEREFORE, the Developer, as the holder of the legal title to the Parcel and for the purposes above set forth, DECLARES AS FOLLOWS:

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ARTICLE I

DEFINITIONS

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

1. **ACT:** The Condominium Property Act of the State of Illinois, as amended from time to time.
2. **ADDITIONAL PARCEL:** Any part of the Future Development Parcel actually submitted to the Act pursuant to the provisions of Article XIII below.
3. **ASSOCIATION:** The North Pointe Condominium Association, an Illinois not-for-profit corporation which shall be the association of all of the Unit Owners acting pursuant to By-Laws through its duly elected Board of Managers. Association shall also mean "Unit Owners' Association" as defined in the City of Evanston Condominium Ordinance.
4. **BOARD OF MANAGERS:** The Board of Managers of the Association designated to act on behalf of the Unit Owners' Association.
5. **BUILDINGS:** All structures, attached or unattached, containing one or more Units constructed at any time on the Parcel.
6. **BY-LAWS:** The By-Laws of the Association which are set forth in this Declaration, as may be amended from time to time.
7. **CLOSING:** The date on which a title to a Unit Ownership is conveyed by the Developer to a Purchaser.
8. **COMMON ELEMENTS:** All portions of the Property (as defined in Paragraph 21 of this Article I) except the Units, including the Limited Common Elements.
9. **COMMON EXPENSES:** The proposed or actual expenses affecting the Property, including Reserves, if any, lawfully assessed by the Board of Managers of the Unit Owners' Association.
10. **CONDOMINIUM INSTRUMENTS:** All documents and authorized amendments thereto recorded pursuant to the provisions of the Act, including this Declaration, the By-Laws Plats and Condominium Disclosure Statements required to be filed by the Condominium Ordinances of the City of Evanston.
11. **DECLARATION:** This instrument by which the Property is submitted to the provisions of the Act and the Condominium Ordinances of the City of Evanston, and

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all Exhibits attached to this instrument and all amendments to this instrument made from time to time pursuant to the provisions of this instrument.

12. **DEVELOPER:** Optima Evanston Limited Partnership, an Illinois Limited Partnership, its successors and assigns, Developer together with Trustee, shall also mean "Declarant" as defined in the Act, or where context requires otherwise, either of them. Developer shall also mean and include any party succeeding to the rights of the Developer pursuant to Section 3 of Article XI of this Declaration..

13. **FUTURE DEVELOPMENT PARCEL:** The Parcel and tract of real estate described on Exhibit D attached hereto and made a part hereof. The Declarant hereafter may develop and improve the Future Development Parcel with multi-family structures or otherwise, pursuant to the provisions of Article XII below.

14. **LIMITED COMMON ELEMENTS:** A portion of the Common Elements so designated in this Declaration as being reserved for the use of a certain Unit or Units to the exclusion of other Units.

15. **MAJORITY OF UNIT OWNERS:** Those Unit Owners, without regard to their number, who own more than fifty percent (50%) in the aggregate of the entire undivided Ownership Interest in the Common Elements. Any specified percentage of the Unit Owners shall mean those Unit Owners who, in the aggregate, own such a specified percentage of the entire undivided Ownership Interest in the Common Elements.

16. **OCCUPANT:** A person in possession of a Unit regardless of whether such person is a Unit Owners.

17. **PARCEL:** The entire tract of land legally described on Exhibit A attached to this Declaration, submitted to the provisions of the Act and any additional Parcel, as hereinafter defined, submitted to the Act pursuant to the provisions of Article XII below.

18. **PARKING AREA:** Each portion of the Common Elements designated as a Parking Area on the Plat.

19. **PARKING SPACE:** A portion of the Parking Area intended for the parking of one motor vehicle.

20. **PATIO:** The portion of the Common Elements designated as a "patio" on the Plat.

21. **PERSON:** A natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

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22. **PLAT:** The Plats of Survey attached to this Declaration as Exhibit B together with all authorized amendments thereto made from time to time pursuant to the provisions of this Declaration and the Act.

23. **PROPERTY:** All the land, property, and space comprising the Parcel, all the improvements and structures erected, constructed, or contained therein or thereon, including without limitation, the Buildings and all easements, rights and appurtenances belonging thereto, and all fixtures and equipment intended for the mutual use, benefit of or enjoyment of the Unit Owners, submitted to the provisions of the Act. Property shall include such portions of the Future Development Parcel, as hereinabove defined, as may from time to time be improved by Developer and submitted to the provisions of the Act in accordance with the provisions hereof, but only upon such submission.

24. **PURCHASER:** Any Person other than the Developer who purchases a Unit in a bona fide transaction for value.

25. **RESERVES:** Those sums paid by Unit Owners which are separately maintained by the Board of Managers for purposes specified by the Board of Managers or the Condominium Instruments.

26. **ROOF TERRACE:** That portion of the Common Elements designated as "Roof Terrace" on the plat.

27. **STORAGE AREA:** A portion of the Common Elements intended for the storage of items of personal property by an Occupant.

28. **UNIT:** A part of the Property designated and intended for any type of independent use.

29. **UNIT OWNER:** The Person or Persons whose estates or interest individually or collectively, aggregate fee simple absolute Ownership Interest of a Unit.

30. **UNIT OWNERSHIP:** A part of the Property consisting of one Unit and the undivided percentage interest in the Common Elements allocated thereto.

31. **VOTING MEMBER:** The person entitled to exercise all voting power in respect to a Unit Ownership.

32. **TRUSTEE** American National Bank and Trust Company of Chicago, a National Banking Association, not personally, but solely as Trustee Under Trust Agreement dated March 27, 1989 as Known as Trust Number 107926-04, its successors and assigns. Trustee, together with Developer, shall also mean "Declarant" as defined in the Act, or where context requires otherwise, either of them.

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ARTICLE II

UNITS

1. DESCRIPTION AND OWNERSHIP.

(a) All Units are delineated on the Plat and listed on Exhibit C, and shall have lawful access to the public way.

(b) Every Unit consists of the space enclosed and bounded by the horizontal and vertical planes set forth in the delineation thereof on the Plat including, without limitation, any pipes ducts, flues, shafts, electrical wiring, and conduits and individual heating, cooling, and ventilation systems space and other fixtures and equipment situated entirely within a Unit and serving only such Unit. The legal description of every 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 show on the Plat, and every such description shall be deemed good and sufficient for all purposes.

(c) No Unit Owner (other than the Developer) shall, by deed, Plat, court decree or otherwise, combine or subdivide or in any other manner cause any Unit owned by such Unit Owner (other than the Developer) to be separated into any tracts or Parcels different from the whole Unit as shown on the Plat. Notwithstanding the foregoing, the Developer shall have the right at any time and from time to time to combine any part or all of a Unit or Units owned by the Developer for the purpose of increasing the size of a Unit or Units owned by the Developer and eliminating or reducing the size of another Unit or other Units owned by the Developer and the Developer shall have the right in connection therewith, at Developer's own expense, to locate or relocate Common Elements affected or required by such combination.

2. CERTAIN STRUCTURES NOT CONSTITUTING PART OF A UNIT.

Except as a tenant in common with all other Unit Owners, no Unit Owner shall own any structural components of the Buildings, or pipes, wires, conduits, ducts, flues, shafts, or public utility lines running through his Unit and forming part of any system serving more than his Unit, or any components or communication system (including but not limited to any intercom system), master antenna, or refuse collection system, if any, located in his Unit, whether or not any such items shall be located in the floors, ceiling or perimeter or interior walls of the Unit.

3. SEPARATE MORTGAGES.

Each Unit Owner shall have the right, subject to the provisions herein, to make a separate mortgage or encumbrance of his respective Unit together with his respective Ownership interest in the Common Elements. No Unit Owner shall have the right or authority to make or create or cause to be made or created any mortgage or

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encumbrance or other lien on or affecting the Property or any part thereof, except only to the extent of his Unit and his respective Ownership interest in the Common Elements.

4. SEPARATE REAL ESTATE TAXES.

It is understood that real estate taxes are to be separately taxed to each Unit Owner for his Unit and his corresponding percentage of Ownership in the Common Elements, as provided in the Act. In the event that for any year such taxes are not separately taxed to any Unit Owner, but are taxed on the Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective percentage of Ownership interest in the Common Elements.

ARTICLE III

COMMON ELEMENTS

1. DESCRIPTION OF COMMON ELEMENTS.

The Common Elements include, without limitation, the land, foundation, walls, hallways, stairways, entrances and exits, lobby areas, surface parking areas, recreational facilities, mechanical equipment areas, storage areas, roofs, master television antenna system, if any, (whether leased or owned), incinerator, if any, pipes, ducts, flues, shafts, electrical wiring and conduits (except pipes, ducts, flues, shafts, electrical wiring and conduits situated entirely within a Unit and serving only such Unit), heating, cooling ventilating systems (except those individual heating, cooling and ventilating systems or equipment entirely within a Unit and serving only such Unit), public utility lines, structural parts of each of the Buildings, outside walks and driveways, landscaping and all other portions of the Property except the Units. Any reference to "Common Elements" appearing on the Plat shall be deemed solely for purposes of general information and shall not be limiting in any way.

2. OWNERSHIP OF COMMON ELEMENTS

Each Unit Owner shall be entitled to the percentage of Ownership in the Common Elements allocated to the respective Unit owned by such Unit Owner as set forth in Exhibit C attached hereto. The percentages of Ownership Interests set forth in such Exhibit C have been computed and determined in accordance with the Act, and shall remain constant unless hereafter changed by a recorded amendment to this Declaration signed by the Developer if the change in percentage of Ownership interests is part of a subdivision or combination by the Developer pursuant to Paragraph 1(c) of Article XII of this Declaration, or signed by the Developer if such percentages or Ownership interests are being reallocated by the Developer or signed by the persons and entities required under the provisions of this Declaration. Each of such Ownership interests in the Common Elements shall be an undivided interest, and the Common

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Elements shall be owned by the Unit Owners as tenants in common in accordance with their respective percentages of Ownership.

3. USE OF COMMON ELEMENTS IN GENERAL.

Each Unit Owner shall have the right to use the Common Elements (except the Limited Common Elements and the portions of the Property subject to leases made by the Developer, or the Board of Managers) in common with all other Unit Owners, as may be required for the purpose of access, ingress to, egress from, use, occupancy and enjoyment of the Unit owned by not only each Unit Owner but also to such Unit Owner's agents, servants, tenants, lessees, family members, customers, invitees and guests. Each Unit Owner, however, shall have the right to the exclusive use and possession of the Limited Common Elements contiguous to and adjoining the Unit owned by such Unit Owner. Such rights to use the Common Elements shall be subject to and governed by the provisions of the Act, the Condominium Instruments and the rules and regulations of the Board of Managers. In addition, subject to the provisions of the Condominium Instruments and the Act, the Board of Managers shall have the authority to lease, grant concessions or grant easements with respect to parts of the Common Elements. All income derived by the Board of Managers from leases, concessions or other sources shall be held and used for the benefit of the members of the Association pursuant to such rules and regulations as the Board of Managers may adopt or prescribe.

4. LIMITED COMMON ELEMENTS

(a) Description of Limited Common Elements. That portion of the Common Elements which are designated as Limited Common Elements shall include, but not be limited to, the following: (i) Patios or Roof Terraces and any other apparatus serving a single unit; (ii) perimeter doors and windows which serve exclusively a single Unit; (iii) the interior surface of the perimeter walls, ceiling and floors which define the boundary plans of a Unit but not including any decorating, wall and floor coverings, paneling, molding, tiles, wallpaper, paint, finished flooring and other materials constituting any part of the finished surfaces thereof; (iv) the Underground Parking Spaces to be assigned by Developer for each Unit; and (v) any system or component part thereof which serves any particular Unit or Units exclusively, and only to the extent that such system or component part is located outside the boundaries of the Unit or Units being served.

(b) Transfer of Limited Common Elements. The use of Limited Common Elements may be transferred between Owners at their expense in accordance with the provisions of the Act.

(c) Parking Space Limited Common Elements.

(i) The Owner of each Unit shall have, as a right and benefit appurtenant to his Ownership of each Unit, that certain Parking Space or

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Spaces allocated to his Unit by the Developer for his perpetual and exclusive use to park automobiles. Each deed, lease, mortgage, or other instrument affecting such Unit shall include the perpetual and exclusive use of the specific Parking Space so allocated and appurtenant thereto. Any such deed, lease, mortgage or other instrument purporting to affect a Unit without also including a reference to the Parking Space appurtenant thereto shall be deemed and taken to include the said Parking Space and the perpetual and exclusive use thereof even though not expressly mentioned or described therein.

(ii) The Developer will assign the Underground Parking Spaces to certain Units by initial deed or by other recorded instrument. Prior to the conveyance by the Developer of the particular Units involved, the Developer shall have the authority, without joinder or consent of any other party, to make any amendment to the Declaration if necessary to reallocate and reassign the Parking Spaces theretofore assigned to such Units.

(iii) Unit Owners may exchange (upon recording of an amendment to this Declaration in accordance with the Act) or lease (to another Unit Owner or an Occupant for as long as the Occupant occupies a Unit) Parking Spaces appurtenant to their Units. Any Unit Owner who has a Parking Space appurtenant to his Unit has the right to sell his Parking Space to another Unit Owner and, upon the recording of an amendment to this Declaration in accordance with Section 26 of the Act, the Parking Space shall become appurtenant to the Unit of the Purchaser. No one other than the Unit Owner or an Occupant as aforesaid, shall have any interest in and to a Parking Space for any purpose, unless permission in writing is given by the Association and the Unit Owner having the perpetual and exclusive use of the Parking Space.

(iv) All Parking Spaces and all Surface Parking Areas not designated as Parking Space Limited Common Elements, access thereto and the use thereof shall be subject to such reasonable rules and regulations as may be established by the Association.

5. DISCLAIMER OF BAILEE LIABILITY

Each Unit Owner shall be responsible for each Unit Owner's personal property located in the Common Elements. Notwithstanding anything to the contrary contained in this Declaration, neither the Board of Managers, the Association, any Unit Owner, nor the Developer shall be (i) considered a bailee of any personal property stored in the Common Elements (including without limitation, property located in the Parking Garage and vehicles parked in the Parking Garage or Parking Areas) whether or not exclusive possession of any particular area shall be given to any Unit Owner for

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storage or parking purposes, or (ii) responsible for the security of such personal property or for any loss or damage thereto whether or not due to negligence.

ARTICLE IV

GENERAL PROVISIONS AS TO UNITS AND COMMON ELEMENTS

1. SUBMISSION TO ACT.

The Property contained and described on Exhibit A attached hereto and the Plat attached hereto as Exhibit B, and specifically incorporated by reference herein, are hereby submitted to the provisions of the Condominium Property Act of the State of Illinois and shall become effective upon recording hereof. Wherever reference is made to recording hereunder, recording with the Office of the Recorder of Deeds of Cook County, Illinois shall be deemed to have complied therewith.

2. NO SEVERANCE OF OWNERSHIP.

No Unit Owner shall execute any deed, mortgage, lease or other instrument affecting title to Unit Ownership by such Unit Owner without including therein both the interest in the Unit and the corresponding percentage of Ownership in the Common Elements owned by such Unit Owner, 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. If, (i) by reason of the construction, repair, reconstruction, settlement or shifting of any of the Buildings, any part of the Common Elements encroaches or shall hereafter encroach upon any part of any Unit, or (ii) by reason of the design or construction of any Unit, it shall be necessary or advantageous to a Unit Owner to use or occupy any portion of the Common Elements for any reasonable use appurtenant to said Unit which will not unreasonably interfere with the use of enjoyment of the Common Elements by other Unit Owners, or (iii) by reason of the design or construction of any utility, heating, cooling, or ventilating systems, any pipes, ducts, flues, shafts, or conduits serving more than one Unit encroach or shall hereafter encroach upon any part of any Unit, then in any such case valid easements for 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, or the Common Elements, as the case may be; provided, however, in no event shall a valid easement for any encroachment or use of the Common Elements be created in favor of any Unit Owner, other than the Developer, if such encroachment or use is detrimental to or

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interferes with the reasonable use and enjoyment of the Property by the other Unit Owners, or occurs due to the willful conduct of any such Unit Owners.

(b) Easements for Utilities and Additional Purposes. Illinois Bell Telephone Company, Commonwealth Edison Company, Northern Illinois Gas Company, and all other suppliers of utilities serving the property are hereby granted the right to install, lay, construct, operate, maintain, renew, repair or replace, conduits, cables, pipes and wire and other equipment in, to, over, under, along and on any portion of the Common Elements for the purpose of providing the Property, any additional Parcel or the Future Development Parcel, with utility services and cable television service, together with the reasonable right of ingress and egress from the Property for said purpose. The Developer or the Board of Managers pursuant to the provisions of the Act may hereafter grant other or additional easements for utility and cable television purposes for the benefit of the Property over, under, along and on any portion of the Common Elements or to a public body for use as, or in connection with a street or for construction, maintenance or repair of a project for protection against water damage or erosion, and each Unit Owner or other Person having at any time any interest in the Property hereby grants to the Developer an irrevocable power of attorney to execute, acknowledge and record such instruments as may be necessary to effectuate the foregoing. Easements are also hereby declared and granted to the Developer, the Board of Managers and their respective representatives, employees and contractors to enter and work in any Unit to install, lay, operate, maintain, repair and replace any pipes, wires, ducts, flues, shafts, conduits, public utility lines, components of the communications systems, if any, or structural components, which may run through or in the floor, ceiling of walls of or in a Unit.

(c) Easements Reserved by the Developer. The Developer and each of its agents, employees, contractors, guests, invitees and licensees shall have the right and easement at all time to use the Common Elements (including those now or hereafter located on any Additional Parcel): (i) to perform any construction, maintenance, repair, renovation, restoration or rehabilitation of, in or under all or any part of the Property or the Future Development Parcel (including the placing and maintaining of construction equipment, vehicles and machinery on the Property) which the Developer desires to perform; (ii) for the purpose of selling, displaying and having ingress to and egress from one or more of the Units or the Future Development Parcel; (iii) for the purpose of erecting, maintaining and displaying one or more of the signs desired by Developer. Nothing in this Declaration shall in any way affect, alter, modify, amend or terminate any Declaration of Easements signed by the Developer, and recorded prior to the recording of this Declaration.

(d) Easements Reserved by the Board of Managers. The Property shall be subject to a perpetual easement to the Board of Managers, its successors and assigns, for ingress and egress, to perform its obligations and duties as required by this Declaration and By-Laws. Should it be necessary to enter a Unit to repair a Common Element, employees, agents and workmen shall be entitled to entrance by exhibiting to the Owner an order from the Board of Managers of its agents.

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(e) Easements to Run with Land. All easements and rights described in this Article IV are easements and rights appurtenant running with the land, and in perpetuity shall remain in full force and effect and inure to the benefit of each person and entity specified in this Article IV in whose favor such easement is granted, and be binding on the Property and each Unit Owner, purchaser, mortgagee, and other Person having an interest in the Property or any part thereof. Reference in the respective deed of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the easements and rights described in this Declaration shall be sufficient to create and reserve such easements and rights to the respective grantees as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

(f) Covenants and Conditions Required by the City of Evanston. The Declaration and the property shall be subject to the following terms and conditions required by the City of Evanston pursuant to their Planned Unit Development Ordinance and the approval granted pursuant to Zoning Board of Appeals File Number 89-18 in the following respects:

(i) The construction of all improvements upon the property shall conform with the testimony presented and the plans and other documents placed on file in connection with the PUD approval, except that minor changes from said plans, testimony and documents shall be allowed provided that such changes are approved by the City Manager, after consultation with the Site Plan Review Committee or its designated sub-committee.

(ii) That the Declaration of Condominium Ownership and of Easements, Restrictions and Covenants shall be subject to review and approval of the City of Evanston staff prior to recording.

(iii) The property shall be consolidated into one (1) lot prior to the issuance of any building permits.

(iv) The property shall be held as a condominium by which the land remains under single ownership and no subdivision of any consolidated lot shall be undertaken in the future without prior city of Evanston approval.

(v) The buildings erected upon the property shall be set back from the street lot lines as follows: The eastern most building, 2525 Wellington, is to be located forty-two feet 00 inches (42' 00") from the Crawford Avenue right-of-way, twenty-seven feet (27') over the eastern most one hundred twenty feet (122') adjacent to Harrison Street and twenty four feet (24') over the remainder of the Harrison Street frontage and eighteen feet (18') from Gross Point Road.

(vi) No fences, recreational equipment or other structure shall be erected in the setbacks defined in the preceding condition, except for structures

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determined by the Site Plan Review Committee to constitute desired public amenities which also are approvable as a minor change, provided that such changes are approved by the City Manager after consultation with the Site Plan Review Committee or its designated subcommittee.

(vii) That the rights described in this Subparagraph are covenants and rights appurtenant and running with the land and in perpetuity shall remain in full force and effect in accordance with the provisions of Article IV, Paragraph 3(e) of the Declaration.

4. COMMON EXPENSES.

Each Unit Owner shall pay his proportionate share of the Common Expenses. Such proportionate share of the Common Expenses for each Unit Owner shall be in the same ratio as his percentage of Ownership interest in the Common Elements. Payment thereof shall be in such amounts and at such times as determined in the manner provided in the By-Laws. If any Unit Owner shall fail or refuse to make any such payment of the Common Expenses when due, the amount thereof shall constitute a lien on the Unit Ownership of such Unit Ownership as provided in the Act.

ARTICLE V

MAINTENANCE, REPAIRS AND REPLACEMENTS ADDITIONS, ALTERATIONS OR IMPROVEMENTS

1. MAINTENANCE, REPAIRS AND REPLACEMENTS.

(a) By the Association. The Association, at its expense, shall be responsible for: (i) the maintenance, repair and replacement of those portions, if any, of every Unit which contribute to the support of the Buildings excluding, however, interior wall, ceiling and floor surfaces; (ii) the maintenance, repair and replacement of those portions of the Common Elements consisting of roads, streets, open cross paths, walkways, driveways, entry way monuments, landscaping, yards and the like; (iii) except as provided in Paragraph 1 of Article VII hereof, the Association shall maintain, repair and replace all conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which may be located within the Unit boundaries and forming part of any system servicing more than one Unit, as specified in Paragraph 2 of Article II hereof, exclusive of any portions of the foregoing which may be located at or beyond the wall outlets; or which may be the responsibility of an individual Unit Owner under Paragraph (b) below, or any other provision of this Declaration; (iv) the maintenance, repair and replacement of off-street parking areas located within the dedicated right-of-way; (v) the maintenance, repair and replacement of the Common Elements (except as otherwise specifically provided herein) shall be furnished by the Board of Managers as part of the Common Expenses, subject to the By-Laws and rules and regulations of the Association.

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

(i) All of the maintenance, repairs and replacements within his own Unit and of the doors, patio doors, screens and windows appurtenant thereof (including the replacement of broken windows or patio door glass) and all internal installations of such Unit such as refrigerators, ranges, and other kitchen appliances, lighting fixtures and other electrical wiring and conduits, and individual heating, cooling, and ventilating system or equipment situated entirely within the Unit and servicing only such Unit; provided, however, that as such maintenance, repairs and replacements as may be required for the bringing of water, gas and electricity to the Units, shall be furnished by the Board of Managers as part of the Common Expenses, and provided further that the Board of Managers or the Association may provide, by its rules and regulations as may be imposed from time to time, for ordinary maintenance and minor repairs and replacements to be furnished to Units and appliances therein by the Board of Managers' agents or employees as a Common Expense or as user charges pursuant to Section 8 of Sub-Article VII of Article IX hereof. Each Unit Owner shall be individually responsible for the repair, maintenance and replacement of all door and window locks and hardware with respect to which such Unit Owner is entitled to the exclusive use.

(ii) All of the decorating within his own Unit and the Limited Common Elements servicing his Unit may be required from time to time, including, but not limited to, painting, wallpapering, washing, cleaning, paneling, floor covering, draperies, window decorating. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floors and ceiling of his Unit, and such Unit Owner shall maintain such interior surfaces in good condition at his sole expense. Such maintenance and use shall be subject to the rules and regulations of the Board of Managers or Association as may be imposed from time to time. Each Unit Owner who shall elect to install in any portion of his Unit (other than in bath, laundry and powder rooms) hard surface floor covering (i. e., tile, slate, ceramic, parquet, etc.) shall be first required to install a sound undercushion of such kind and quality as to prevent the transmission of noise to the Unit below, if any, and shall obtain approval of the Board of Managers prior to making such installation. If such prior approval is not so obtained, the Board of Managers may, in addition to exercising all of the other remedies provided for in this Declaration for breach of any provisions hereof, require such Unit Owner to cover all nonconforming work with carpeting, or may require the removal of such nonconforming work, at the expense of the offending Unit Owner. The interior and exterior surfaces of all windows forming part of a perimeter wall of a Unit shall be cleaned or washed at the expense of every respective Unit Owner. The use of and the covering of the interior surfaces of such windows shall at all times be all white vertical "Leveler" type blinds facing the exterior, and no other window

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coverings shall be permissible to be visible from the outside of the Units. In order to maintain a consistent exterior appearance of the buildings no change in the color or structure of any portion of the exterior of any Unit shall be made by any Unit Owner without the prior written approval of the Board of Managers. If such approval is not obtained, the Board of Managers may, in addition to exercising all other remedies provided for in this Declaration for breach of any of the provisions hereof, require an offending Unit Owner to return the color or structure of the exterior of the Unit to its original state at that Unit Owner's sole expense.

(iii) All of the maintenance, repair and replacements of the Limited Common Elements benefiting his Unit, in whole or in part, except to the extent as otherwise directed by the Board of Managers or as is otherwise provided herein, shall be performed by the respective Unit Owner benefited thereby. At the discretion of the Board of Managers, the Board of Managers may perform, or cause to be performed, such maintenance, repairs and replacements of the Limited Common Elements which are the responsibility of the Unit Owner and the cost thereof shall be assessed in whole or in part to Unit Owners benefited thereby, and further, at the discretion of the Board of Managers, the Board of Managers may direct such Unit Owners, in the name and for the account of the Unit Owners, to arrange for such maintenance, repairs and replacements, to pay the cost thereof with the funds of the Unit Owner, and to procure and deliver to the Board of Managers such lien waivers and contractor's or subcontractor's sworn statements as may be required to protect the Property from all mechanics' or materialmen's lien claims that may arise therefrom.

(c) Insurance. If any repair or replacement to the Common Elements (including Limited Common Elements) is made necessary by reason of any act or occurrence with respect to which insurance is maintained by the Board of Managers pursuant to Article VII hereof and for which insurance proceeds are available as provided in Paragraph 1 of Article VII hereof, the Association, at its expense, shall be responsible for the repair or replacement of such Common Elements.

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

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same shall have been agreed to in advance in writing by the Board of Managers or Association or the Developer.

(e) Negligence of Unit Owner. If, due to the negligent act or omission of any Unit Owner, or of a member of his family or household pet or of a guest or other authorized occupant or visitor of such Unit Owner, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repairs or replacements shall be required which would otherwise be at the Common Expense, then such Unit Owner shall pay for such damage and such maintenance, repairs and replacements as may be determined by the Board of Managers.

(f) Joint Facilities. To the extent that equipment, facilities and fixtures within any Unit or Units shall be connected to similar equipment, facilities or fixtures affecting or serving other Units or the Common Elements, then the use thereof by the individual Unit Owners shall be subject to the rules and regulations of the Board of Managers as may be imposed from time to time. The authorized representatives of the Association or the Board of Managers, or of the manager or managing agent for the Association, shall be entitled to reasonable access to the individual Units as may be required in connection with maintenance, repairs or replacements of or to the Common Elements or any equipment, facilities or fixtures affecting or serving other Units or the Common Elements, including, without limitation, water meter rooms located in certain Units which serve other Units as well.

(g) Master Television Antenna System. Each Unit has been equipped with at least one outlet activated for connection to the master television antenna system serving the building within which the Unit is situated, which outlet and systems are integral parts of the Common Elements. Additional outlets for connection to the master television antenna system are obtainable only from the Association and may be installed only by the firm or individual authorized by the Board of Managers or Association to make such installation, with the prior approval of the Board of Managers or the Association and the payment of any required additional fees. Unit Owners are prohibited from making any modifications or to tampering with said outlet(s) and from making any connections to the master television antenna system, and the Board of Managers or Association may charge any Unit Owner with the cost of locating and removing any unauthorized connections thereto and of repairing any modifications thereto.

(h) Maintenance, Repair and Replacement by the Board of Managers. The Board of Managers shall provide and be responsible for all maintenance, repair and replacement required to keep in good condition the Common Elements other than the Limited Common Elements. The cost and expense of the maintenance, repair and replacement of the Common Elements (other than the Limited Common Elements) and the cost and expense of the maintenance, repair and replacement of the Limited Common Elements, if any, which the Board of Managers elects to maintain, repair or replace shall be part of the Common Expenses.

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2. ADDITIONS, ALTERATIONS OR IMPROVEMENTS.

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

(b) By the Unit Owner. Except as otherwise provided in Paragraph (a) above and Section 1 of Sub-Article VIII of Article IX, no additions, alterations or improvements shall be made by a Unit Owner to any part of the Common Elements and no additions, alterations or improvements shall be made by a Unit Owner to his Unit (where such work alters the structure of the Unit or increases the cost of insurance required to be carried by the Board of Managers hereunder) without the prior written consent of the Board of Managers. The Board of Managers may (but shall not be required to) consent to the making of an addition, alteration or improvement by a Unit Owner upon the Unit Owner's agreement either (i) to be solely responsible for the maintenance of such addition, alteration, or improvement, subject to such standards as the Board of Managers may from time to time set, or (ii) to pay to the Association from time to time the additional cost of maintenance and/or insurance as a result of the addition, alteration or improvement. If an addition, alteration or improvement is made by a Unit Owner without the prior written consent of the Board of Managers, then the Board of Managers may, in its discretion, take any of the following actions:

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

(ii) If the Unit Owner refuses or fails to properly perform the work required under the preceding Paragraph (i), the Board of Managers may cause work to be done and may charge the Unit Owner for the cost thereof as determined by the Board of Managers; or

(iii) Ratify the action taken by the Unit Owner, and the Board of Managers may, but shall not be required to, condition such ratification upon the same conditions which it may impose upon the giving of its prior consent under this Paragraph 2.

(c) Payment of Mechanic's Lien Claims by the Board of Managers. The Board of Managers may cause to be discharged any mechanic's lien or other encumbrance which arises from labor or material furnished or supplied after the date of this Declaration and which, in the opinion of the Board of Managers, may constitute a lien against the property and/or the Common Elements, rather than a lien against a particular Unit Ownership. If all of the Unit Owners are responsible for the existence of any such lien against the Property and/or the Common Elements, the amount paid by the Board of Managers to discharge such lien and the costs and expenses (including

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attorney's fees) incurred by reason of such lien shall be part of the Common Expenses. If less than all the Unit Owners are responsible for the existence of any such lien against the Property and/or the Common Elements, the Unit Owners responsible for such lien shall be jointly and severally liable for the amount necessary to discharge such lien and the costs and expenses (including reasonable attorney's fees) incurred by reason of such lien.

ARTICLE VI

INSURANCE

1. TYPE OF INSURANCE.

The Board of Managers shall have the authority to and shall obtain the following insurance for the Property.

(a) Property Insurance. Insurance on the Property, including the Units and the Common Elements, against loss or damage by fire and against loss or damage by risks now or hereafter embraced by standard extended coverage and vandalism and malicious mischief endorsements, in an amount sufficient to prevent the insured from being a co-insurer within the terms of the applicable policies, but in any event in an amount not less than one hundred percent (100%) of the full insurable replacement cost thereof. The "full insurable replacement cost" of the Property, including the Units and the Common Elements, shall be determined from time to time by the Board of Managers, which determination may be based upon appropriate insurance appraisals. Insurable replacement cost shall be deemed to be at the cost of restoring the Common Elements, Units, or any part thereof, to substantially the same condition in which they existed prior to damage or destruction. The cost of any and all appraisals shall be Common Expenses.

(b) Boiler, etc. Insurance on the Property against all loss or damage from explosion of boilers, heating apparatus, pressure vessels and pressure pipes installed in, on or about said Property, if any, without a co-insurance clause so long as available, in such amount as the Board of Managers shall deem desirable.

(c) Public Liability and Property Damage. Comprehensive public liability and property damage insurance against claims for personal injury or death or property damage suffered by the public or by any Unit Owner occurring in, on or about the Property, such public liability and property damage insurance to afford protection to such limits as the Board of Managers shall deem desirable but in no event for less than One Million Dollars (\$1,000,000.00) with respect to liability for personal injury or property damage arising out of a single accident.

(d) Workmen's Compensation. Such worker's compensation insurance as may be necessary to comply with applicable laws.

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(e) Employer's Liability. Employer's liability insurance in such amount as the Board of Manager's shall deem desirable.

(f) Directors and Officers Coverage. The Board must obtain directors and officers liability coverage at a level deemed reasonable by the Board, if not otherwise established by this Declaration or By-Laws. 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 1985 or this Declaration and By-Laws of the Association.

(g) Fidelity Bond Coverage. The Association shall obtain and maintain a fidelity bond covering persons, including the managing agent and its employees who control or disburse funds of the Association, for the maximum amount of coverage available to protect funds in the custody or control of the Association, plus the Association reserve fund. 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 Association has standing to make a loss claim against the bond of the managing agent as a party covered under the bond. The fidelity bond must be in the full amount of Association funds and reserves in the custody of the Association or the management company.

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

(i) Other. Such other insurance (including insurance with respect to officers' and directors' liability) in such amounts as the Board of Managers shall deem desirable.

(j) Premiums. The premium for the above-described insurance shall be Common Expenses. All of such insurance shall be effected under valid and enforceable policies issues by insurers of recognized responsibility to do business in the State of Illinois. The Association, for the benefit of the Unit Owners and the mortgagee of each Unit, shall pay the premium on the policies of insurance described in this Paragraph 1 at least thirty (30) days prior to the expiration dates of the respective policies and shall notify the mortgagee of each Unit of such payment within ten (10) days after the date on which payment is made.

(k) Mandatory Unit Owner Coverage. The Board may require condominium Unit Owners to obtain insurance covering their personal liability and compensatory (but not consequential) damages to another Unit caused by the negligence of the Owner or his or her guests, residents, or invitees, or regardless of any negligence originating from the Unit. The personal liability of a Unit Owner or Association member must include the deductible of the Owner whose Unit was damaged, any damage not covered by

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insurance required by this subsection, as well as the decorating, painting, wall and floor coverings, trim, appliances, equipment, and other furnishings. If the Unit Owner does not purchase or produce evidence of insurance requested by the Board, the directors may purchase the insurance coverage and charge the premium cost back to the unit owner. In no event is the Board liable to any person either with regard to its decision not to purchase the insurance, or with regard to the timing of its purchase of the insurance or the amounts or types of coverage obtained.

2. NAMED INSUREDS.

(a) All policies of insurance of the character described in Subparagraphs (a) and (b) of the preceding Paragraph 1: (i) shall name as insured the Developer, so long as it has an insurable interest, and the Board of Managers as Trustees for the Unit Owners in the percentages established in Exhibit C to this Declaration and shall also name as an insured the Insurance Trustee (as hereinafter defined) as the respective interests of all of such insureds may appear; (ii) shall be without contribution as respects other such policies of insurance carried individually by the Unit Owners whether such other insurance covers their respective Units and/or the additions and improvements made by such Unit Owners to their respective Unit; (iii) shall provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement therefor, such option shall not be exercisable in the event the Unit Owners elect to sell the Property from the Provisions of the Act; (iv) shall contain an endorsement to the effect that such policy shall not be terminated for nonpayment of premiums without at least ten (10) days prior written notice to the mortgagee of each Unit; (v) shall contain an endorsement or clause, if available, whereby the insurer waives any right to be subrogated to any claim against the Association, its officers, the Board of Managers or its Members, the Developer, the managing agent, each of their respective employees and agents, and the Unit Owners and the Occupants. Policies of insurance of the character described in Subparagraph (a) of the preceding Paragraph 1 may contain an endorsement extending coverage so as to include the payment of Common Expenses with respect to damaged Units during the period of reconstruction thereof. Notwithstanding the issuance of standard mortgage clause endorsements under the policies of insurance of the character described in Subparagraphs (a) and (b) of the preceding Paragraph 1, any losses under such policies shall be payable, and all insurance proceeds recovered thereunder shall be applied and disbursed, in accordance with the provisions of this Declaration.

(b) All policies of insurance of the character described in Subparagraphs (c), (d), (e), (f) and (g) of the preceding Paragraph 1 shall name as insureds each Unit Owner and their spouses (but as to the insurance described in Subparagraph (c) only with respect to those portions of the Property not reserved for their exclusive use) and the Association, the Developer, the Board of Managers and its managing agent, the other agents and employees of such Association, Board of Managers, managing agent and the Developer. In addition, all policies of insurance of the character described in such Subparagraph (c) shall contain an endorsement or clause against the Association, its officers, members of the Board of Managers, Developer, the managing agent, their

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respective employees and agent and the Unit Owners and Occupants and shall cover claims of one or more insured parties against other insured parties. If at the time of loss under the Association's policy there is other insurance in the name of a Unit Owner covering the same property covered by the policy, the Association's policy is primary insurance.

3. PAYMENT OF LOSS.

The loss, if any, under any policies of insurance of the preceding character described in Subparagraph (a) and (b) of the preceding Paragraph 1 shall be payable, and the insurance proceeds paid on account of any such loss shall be applied and disbursed, as follows:

(a) To the Board of Managers, as trustee for each of the Unit Owners in their respective percentages of Ownership in the Common Elements as established in this Declaration, in the case of any one loss, of Fifty Thousand Dollars (\$50,000.00) or less in the aggregate, which insurance proceeds, less the actual cost, fees and expenses, if any, incurred in connection with the adjustment of the loss, shall be applied to the payment of the cost of restoring the Property to substantially the same condition in which it existed immediately prior to such damage or destruction, with each Unit and the Common Elements having the same vertical and horizontal boundaries as before, free from vendors', mechanics', materialmen's' and other similar liens; or

(b) In the case of any one loss exceeding Fifty Thousand Dollars (\$50,000.00) in the aggregate, then the insurance proceeds shall be paid to Continental Illinois National Bank and Trust Company of Chicago, which corporation is hereby designated by the Developer to act as Trustee for the Board of Managers (the "Insurance Trustee") pursuant to the Act for the purpose of collecting and disbursing the insurance proceeds described in this Subparagraph (b). If Continental Illinois National Bank and Trust Company of Chicago (or its successor appointed hereto) shall fail or cease for any reason to act as the Insurance Trustee, then the Board of Managers shall, pursuant to the Act, appoint as successor Insurance Trustee a corporation qualified to accept and execute trusts in the State of Illinois and having a capital of not less than Five Million Dollars (\$5,000,000.00). Such proceeds, less the actual cost, fees and expenses, if any, incurred in connection with the adjustment of any loss, and the fees of the Insurance Trustee, shall be applied by the Insurance Trustee to the payment of the cost of restoring the Property to substantially the same condition in which it existed immediately prior to such damage or destruction, with each Unit and the Common Elements having the same vertical and horizontal boundaries as before. Such proceeds shall be paid by the Insurance Trustee to or for the account of the Association, from time to time as work progresses, in such manner as shall be required to facilitate the restoration of the Property in accordance with the Provisions of the Act. The Association and the Insurance Trustee may, prior or subsequent to any such loss, enter into an insurance trust agreement further implementing the provisions of the Act and this Declaration with respect to the collection and disbursement of proceeds by the Insurance Trustee.

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4. UNIT OWNER'S INSURANCE.

Each Unit Owner shall be responsible for his own insurance on the contents of his own Unit, and furnishings and personal property therein, and his personal property stored elsewhere on the Property, and for his personal liability to the extent not covered by the policies of liability insurance obtained by the Board of Managers for the benefit of all of the Unit Owners as above provided. All policies of casualty insurance carried by each Unit Owner shall be without contribution as respects the policies of casualty insurance obtained by the Board of Managers for the benefit of all the Unit Owners as above provided.

5. IMPROVEMENTS TO UNITS.

Each Unit Owner shall be required to report all additions or alterations to his Unit promptly in writing to the Board of Managers, without prior request from the Board of Managers or the managing agent, and to reimburse the Board of Managers for any additional insurance premiums attributable thereto, and each Unit Owner shall be responsible for any deficiency in any insurance loss recovery which results from such Unit Owner's failure to notify the Board of Managers. The Board of Managers shall not be responsible for obtaining insurance on such additions, alterations or improvements unless and until such Unit Owner shall make such report and request the Board of Managers in writing to obtain such insurance, and shall make arrangements satisfactory to the Board of Managers for such additional premiums; and upon the failure of such Unit Owner so to do, the Board of Managers shall not be obligated to apply any insurance proceeds to restore the affected Unit to a condition better than the condition existing prior to the makings of such additions, alterations or improvements. "Additions" or "alterations" shall mean property including but not limited to, carpeting, special flooring, special wall covering and paneling. The insurance coverage described in this Paragraph 5 shall not be deemed to include personal property owned by the Unit Owner and not attached to the Unit.

6. RELEASE.

Each Unit Owner hereby waives and releases any and all claims which he may have against any other Unit Owner, the Association, its officers, members of the Board of Managers, Developer, the manager and managing agent of the Property, if any, and their respective employees and agents, for any damage to the Common Elements caused by fire or other casualty to the extent that such damage is covered by fire or other form of casualty insurance.

7. CANCELLATION OF INSURANCE.

If any insurance required under Subparagraph (a), (b), or (c) of the preceding Paragraph 1 is cancelled, the Board of Managers shall be responsible for serving notice of such cancellation upon each insured thereunder.

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ARTICLE VII

DAMAGE, DESTRUCTION, CONDEMNATION AND RESTORATION OF PROPERTY

1. SUFFICIENT INSURANCE.

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

2. INSUFFICIENT INSURANCE.

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

(b) In the case of damage or other destruction in which fewer than one-half (1/2) of the Units are rendered uninhabitable, upon the affirmative vote of not fewer than three-fourths (3/4) of the Unit Owners voting at a meeting called for that purpose, the Property shall be reconstructed. The meeting shall be held within thirty (30) days following the final adjustment of insurance claims, if any; otherwise, such meeting shall be held within ninety (90) days of the occurrence. At such meeting, the Board of Managers or its representatives shall present to the members present an estimate of the cost of repair or reconstruction, and the estimated amount of necessary assessments against each Unit Owner.

(c) In the case of damage or other destruction, upon affirmative vote of not fewer than three-fourths (3/4) of the Unit Owners voting at a meeting called for that purpose, any portion of the Property affected by such damage or destruction may be withdrawn from the Act. Upon the withdrawal of any Unit or portion thereof, the percentage of interest in the Common Elements appurtenant to such Unit or portion thereof shall be reallocated among the remaining Units on the basis of the percentage

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

3. EMINENT DOMAIN.

If any portion of the Property is taken by condemnation or eminent domain proceedings, provision for withdrawal from the provisions of the Act of such portion so taken may be made by the Board of Managers. Upon the withdrawal of any Unit or portion thereof due to eminent domain, the percentage of interest in the Common Elements appurtenant to such Unit or portion thereof shall be reallocated among the remaining Units on the basis of the percentage of interest of each remaining Unit. If only a portion of a Unit is withdrawn, the percentage of interest appurtenant to the Unit shall be reduced accordingly, upon the basis of diminution in market value of the Unit, as determined by the Board of Managers. The allocation of any condemnation award or other proceeds to any withdrawing or remaining Unit Owner shall be on an equitable basis, which need not be a Unit Owner's percentage interest therein. Any condemnation award or other proceeds available in connection with the withdrawal of any portion of the Common Elements, not necessarily including the Limited Common Elements, shall be allocated on the basis of each Unit Owner's percentage interest therein. Proceeds available from the withdrawal of any Limited Common Element will be distributed in accordance with the interests of those entitled to their use. Upon the withdrawal of any Unit or portion thereof, the responsibility for the payment of assessment on such Unit or portion thereof by the Unit Owner shall cease.

4. REPAIR, RESTORATION OR RECONSTRUCTION OF THE IMPROVEMENTS.

As used in this Article, "repair, restoration or reconstruction" of improvements means restoring the improvements to substantially the same condition in which they existed prior to the damage or destruction, with each Unit and Common Element having the same vertical and horizontal boundaries as before.

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ARTICLE VIII

SALE OF THE PROPERTY

At a meeting duly called for such purpose, the Unit Owners by affirmative vote of Voting Members having at least seventy-five percent (75%) of the total vote, 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 of Managers shall give written notice of such action to the holder of any duly recorded mortgage or trust deed against any Unit entitled to notice under this Declaration. Such action shall be binding upon all Unit Owners, and it shall thereupon become the duty of every Unit Owner to execute and deliver such instruments and to perform all acts in manner and form as may be necessary to effect such sale; provided, however, that any Unit Owner who did not vote in favor of such action and who has filed written objection thereto with the Board of Managers 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 appraisal, less the amount of any unpaid assessments or charges due and owing from such Unit Owner. In the absence of agreement on an appraiser, such Unit Owner and the Board of Managers may each select a qualified appraiser experienced in the appraisal of condominium units in the Chicago, Illinois, metropolitan area, and the two so selected, shall select a third appraiser, experienced in the appraisal of condominium units in the Chicago, Illinois, metropolitan area, 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. The cost of the appraisal shall be divided equally between such Unit Owner and the Board of Managers, and the Board of Managers' share of said cost shall be a Common Expense.

ARTICLE IX

CONDOMINIUM ADMINISTRATION BY-LAWS OF NORTH POINTE CONDOMINIUM ASSOCIATION

SUB-ARTICLE I

ADMINISTRATION

SECTION 1. ASSOCIATION. The Association has been formed prior to the recording of this Declaration as a not-for-profit corporation under the General Not-For-Profit Act of the State of Illinois and has the name NORTH POINTE CONDOMINIUM ASSOCIATION. The Association shall be the governing body for all of the Unit Owners for the maintenance, repair, replacement, administration and operation of the Common Elements (other than the Limited Common Elements) and for the other purposes specified in this Declaration. The Association shall not be deemed to be conducting business of any kind, and all funds received by the Association shall be held

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and applied by it for the use and benefit of all Unit Owners in accordance with the provisions of this Declaration. Each Unit Owner shall be a member of the Association so long as he shall be a Unit Owner and upon the transfer of his Unit Ownership and new Unit Owner succeeding to such Unit Ownership shall likewise succeed to such membership in the Association. The Association may issue certificates evidencing membership therein.

SECTION 2. ADMINISTRATION. The direction and administration of the Property shall be vested in the Board of Managers of Directors of the Association. The Board of Managers of Directors of the Association shall be deemed to be the Board of Managers of Managers for the Unit Owners referred to in the Act.

SECTION 3. DUTIES AND POWERS OF THE ASSOCIATION. The duties and powers of the Association and the Board of Managers shall be those set forth in the Articles of Incorporation of the Association and this Declaration (including the By-Laws); provided, however, the terms and provisions of the Act shall control in the event of any inconsistency between the Act, on the one hand, and this Declaration, the By-Laws and such Articles of Incorporation, on the other hand.

SECTION 4. BOARD OF MANAGERS' DETERMINATION BINDING. In the event of any dispute or disagreement between any Unit Owners relating to the Property, or any question of interpretation or application of this Declaration or the By-Laws, the determination thereof by the Board of Managers shall be final and binding on each and all of such Unit Owners.

SECTION 5. LIABILITY OF THE BOARD OF MANAGERS. Neither the members of the Board of Managers nor the officers of the Association shall be liable to the Unit Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such Board of Managers and officers except for any acts or omissions found by a court to constitute gross negligence or fraud. The Unit Owners shall indemnify and hold harmless each of the members of the Board of Managers and each of the officers of the Association against all contractual and other liabilities to other arising out of the contracts made by or other acts of the Board of Managers and officers of the Association on behalf of the Unit Owners or arising out of their status as Board of Managers members or officers unless any such contract or act shall have been made fraudulently or with gross negligence or contrary to the provisions of this Declaration. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid or received in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative, or other, in which any member of the Board of Managers or officers of the Association may be involved by virtue of such persons being or having been such member or officer; provided, however, that such indemnify shall not be operative with respect to: (i) any matter as to which such persons being or having been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such member or officer; or (ii) any matter settled or

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compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board of Managers, there is not reasonable ground for such persons being adjudged liable for gross negligence or fraud in the performance of his duties as such member or officer. It is also intended that the liability of any Unit Owner arising out of any contract made by or other acts of the Board of Managers or officers of the Association, or out of the aforesaid indemnity in favor of the members of the Board of Managers and officers of the Association, shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements. Every agreement made by the Board of Managers or by the managing agent on behalf of the Unit Owners shall provide that members of the Board of Managers or the managing agent, as the case may be, are acting only as agents for the Unit Owners, and shall have no personal liability thereunder (except as Unit Owners) and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Unit Owners in the Common Elements.

SUB-ARTICLE II

MEMBERS

(UNIT OWNERS)

SECTION 1. CLASSES OF MEMBERS, MEMBERSHIP AND TERMINATION THEREOF. The Association shall have one class of membership only, and nothing contained in the Condominium Instruments shall permit or allow different classes of membership among the Unit Owners. The designation of such class and the qualifications of the members of such class shall be as follows: Each Unit Owner shall be a member of the Association, which membership shall terminate upon the sale or other disposition of such member's Unit, at which time the new Unit Owner shall automatically become a member of the Association. Such termination shall not relieve or release any such former Unit Owner from any liability or obligation incurred under or in any way connected with any of the Property during the period of such Ownership and membership in this Association. Furthermore, such termination shall not impair any rights or remedies which the Board of Managers or Directors of the Association or others may have against such former Unit Owner and member arising out of, or in any way connected with, such Ownership and membership and the covenants and obligations incident hereto.

SECTION 2. VOTES AND VOTING RIGHTS.

(a) There shall be one (1) person with respect to each Unit Ownership who shall be entitled to vote at any meeting of the Unit Owners. Such Voting Member shall be the Unit Owner or one of the persons included in the Unit Owner of a Unit Ownership or the beneficiary or one of the beneficiaries of a land trust which is a Unit Owner or some person (who need not be a Unit Owner) designated by such Unit Owner or beneficiary or beneficiaries to act as proxy on behalf of such Unit Owner or beneficiary

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or beneficiaries. Such designations shall be made in writing to the Board of Managers and shall be revocable at any time by actual notice to the Board of Managers of the death or judicially declared incompetence of any designator, or by written notice to the Board of Managers by the Unit Owner. Any or all of the persons included in the Unit Owner of a Unit Ownership, and their designee, if any, may be present at any meeting of the Voting Members, but only the Voting Member either in person or by proxy. The total number of votes of all Voting Members shall be one hundred (100), and each Unit Owner shall be entitled to the number of votes equal to the total of the percentage of Ownership in the Common Elements applicable to such Unit Owner's Unit Ownership as set forth in Exhibit C attached hereto. The Developer shall designate the Voting Member with respect to each Unit owned by it.

(b) A Unit Owner may vote by proxy executed in writing by the Unit Owner or by his duly authorized attorney in fact. The proxy shall be invalid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy. Every proxy must bear the date of execution. Any proxy distributed for Board elections by the Board of Managers shall give the Unit Owner the opportunity to designate any person as proxy holder and shall give the Unit Owner the opportunity to express a preference for any of the known candidates for the Board or to write in a name,

(c) The Association may, upon the adoption of the appropriate rules by the Board, conduct elections by secret ballot whereby the voting ballot is marked only with the percentage interest for the Unit and the vote itself, provided that the Board of Managers further adopt rules to verify the status of the Unit Owner issuing a proxy or casting a ballot; and further, that a candidate for election to the Board or such candidate's representative shall have the right to be present at the counting of the ballots at such election.

(d) The Association may, upon the adoption of a rule at least 120 days before an election, prohibit the use of proxies at board elections and provide that Unit Owners may vote only (i) by submitting an Association-issued ballot in person at the election meeting; or (ii) by submitting an Association-issued ballot to the Association (or its designated agent) by mail or other means of delivery specified in the bylaws or rules; further that the ballots shall be mailed or otherwise distributed to Unit Owners not less than ten (10) days or more than thirty (30) days prior to the election meeting, and the Board shall give written notice to the Unit Owners not less than twenty-one (21) days prior to the deadline for inclusion of a candidate's name in the ballots and said date shall be no more than seven (7) days prior to the mailing or other distribution of the ballots to the Unit Owners; every such ballot must include the names of all candidates who have given the Board, or its authorized agent, timely written notice of their candidacy and must give the Unit Owners casting the ballot the opportunity to cast votes for candidates whose names do not appear the ballot. Any ballot received by the Association or its designated agent after the close of voting, shall not be counted and any Unit Owner who submits a ballot by mail or other means of delivery as specified in the bylaws or rules, may request and cast a ballot in person at the election meeting in which case any previously cast ballot submitted by that Unit Owner will be null and void. If a written

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petition signed by Unit Owners with at least 20% of votes of the Association is delivered to the Board within fourteen (14) days after the Board's approval of a rule adopted pursuant this subparagraph (d), the Board shall call a meeting of the Unit Owners within thirty (30) days after the delivery of the petition and unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the rule, the rule is ratified.

(e) If only one of the multiple Owners of a Unit 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 interest of the multiple Owners. It shall be deemed that there is majority agreement if any multiple Owners cast the votes allocated to that Unit without protest being made promptly to the presiding person by any other Owners of the Unit.

SECTION 3. TRANSFER OF MEMBERSHIP. Membership in this Association is not transferable or assignable, except as provided in Sub-Article II, Section 1 hereof. In the event of resale of a Unit, the purchaser of the Unit from a seller other than the Trustee or Developer pursuant to installment contract to purchase, shall, during such times as he or she resides in the Unit, be counted towards a quorum for purposes of election of members of the Board at a meeting of the Unit Owners called for purposes of electing members to the Board, shall have the right to vote for the election of members of the Board and to be elected to and serve on the Board of Managers unless the seller expressly retains in writing any or all of such rights. In no event may the seller and purchaser both be counted towards a quorum, be permitted to vote for a particular office or be elected to and serve on the Board. Satisfactory evidence of the installment contract shall be made available to the Association or its agents. For purposes of this subsection "installment contract" shall have the same meaning as set forth in Section 1(e) of "An Act Relating to Installment Contracts to Dwelling Structures", approved April 11, 1967 as amended.

SUB-ARTICLE III

MEETINGS OF MEMBERS

SECTION 1. INITIAL AND ANNUAL MEETINGS. The initial meeting of the Voting Members shall be held not less than twenty-one (21), nor more than thirty (30) days after notice given by Developer. Said initial meeting shall be held no later than the first to happen of: (i) thirty (30) days after the date Developer has sold and delivered its deed for at least sixty percent (60%) of the Units or; (ii) three (3) years from the date of recording of this Declaration, provided, however, that the words "sixty percent (60%) of the Units" as used in the preceding clause of this sentence shall mean sixty percent (60%) of the sum of the Units listed on Exhibit C attached hereto, and provided further that the aforementioned three (3) year period shall be extended for an additional three (3) years from the date of recording of the last of such Amendments to Condominium Declaration recorded prior to three (3) years after the recording of this

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Declaration. The Developer shall give each Unit Owner at least twenty-one (21) days notice of the initial meeting and shall provide, to any requesting Unit Owner within three (3) working days of the date of such request, the names, addresses, telephone numbers (if available), and weighted vote of each Unit Owner entitled to vote at such meeting. Any Unit Owner shall be provided with the same information, within three (3) working days of a request with respect to each subsequent meeting where the initial Board of Managers or Directors may be elected. Thereafter, there shall be an annual meeting of the voting members on the second Tuesday of November of each succeeding year thereafter at 7:30 p.m., or at such other reasonable time or date as may be designated by notice of the Board of Managers delivered to the Voting Members.

SECTION 2. 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, authorized by the president of the Board of Managers, a majority of the Board of Managers, or by the Voting Members having twenty percent (20%) of the total votes and delivered not less than ten (10) days nor more than thirty (30) days prior to the date fixed for said meeting. The notices shall specify the date, time, and place of the meeting and the matters to be considered. Matters to be submitted at special meetings of the Voting Members shall first be submitted to the Board of Managers, at least ten (10) days prior to the special meeting, who shall then submit the matters to the Voting Members.

SECTION 3. NOTICE OF MEETINGS. Except as otherwise provided herein, 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 of Managers 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 of Managers, provided that any such notice shall be delivered no less than ten (10) days and no more than thirty (30) days prior to the date fixed for such meeting and shall state the time, place and purpose of such meeting, including specific reference to any action which will require two-thirds (2/3) of the total votes of the Voting Members.

SECTION 4. PLACE AND QUORUM. Meeting of the Voting Members shall be held at the Property or at such other place in Cook County, Illinois as may be designated in any notice of a meeting. The presence in person or by proxy at any meeting of the Voting Members having twenty percent (20%) 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 at the commencement of the meeting upon the affirmative vote of the Voting Members having a majority of the total votes present at such meeting. The Board of Managers may prescribe a majority of the total votes present at such meeting. The Board of Managers may prescribe reasonable rules for the conduct of all meetings of the Board of

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Managers and Owners or, in the absence of such rules, Roberts Rules of Order shall be used.

SECTION 5. MISCELLANEOUS. No merger or consolidation of the Association, no sale, lease, exchange, mortgage, pledge, or other disposition of all, or substantially all of the Property and assets of the Association, and no purchase or sale of land or of Units on behalf of all Unit Owners shall be effectuated unless there is an affirmative vote of seventy-five percent (75%) of the votes of the Unit Owners, unless a greater percentage is otherwise provided for in this Declaration. At any time, if thirty percent (30%) or less of the total number of Units control in excess of fifty percent (50%) of the total votes of the Association, any provision in this Declaration which requires a vote by Unit Owners holding a certain percentage of the total vote shall require, in lieu thereof, that the percentage required be based on the number of Units rather than the percentage of votes allocable to Units pursuant to their respective percentage of Ownership in the Common Elements.

SUB-ARTICLE IV

BOARD OF MANAGERS

SECTION 1. IN GENERAL.

(a) The direction and administration of the Property shall be vested in the Board of Managers of the Association which shall consist of seven (7) persons who shall be elected at large in the manner set forth in the By-Laws; provided, however, that notwithstanding anything to the contrary set forth in these By-Laws during the period commencing on the date of this Declaration and ending upon the qualification of the Directors elected at the initial meeting of the Voting Members, the Board shall consist of three (3) persons who shall be designated and selected by Developer.

(b) Except for the directors so designated and selected by Developer, each member of the Board shall be one of the Unit Owners; provided, however, if a Unit Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any designated agent of such corporation, partnership, trust or other legal entity or any beneficiary of any such trust shall be eligible to serve as a member of the Board so long as such agent or beneficiary resides on the Property.

(c) Except for the directors so designated and selected by such Developer, if a member of the Board fails to meet such qualifications during such member's term, such member shall thereupon cease to be a member of the Board and such member's place on the Board shall be deemed vacant.

SECTION 2. ELECTION OF BOARD MEMBERS. At the initial meeting of the Voting Members, the Voting Members shall elect the Board consisting of seven (7) members. 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

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number of votes with respect to the number of offices to be filled shall be deemed to be elected. Members of the Board elected at the initial meeting shall serve until the first annual meeting of the Voting Members. At the first annual meeting seven (7) Board Members shall be elected. The four (4) 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 three (3) persons receiving the next highest number of votes shall be elected to the Board for a term of one (1) year. The election and term of office as between candidates receiving the same number of votes shall be determined by a lot. Upon the expiration of the terms of office of the Board Members so elected at the first annual meeting and 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 Board Members at any annual or special meeting, provided that: (i) such number shall not be less than five (5); (ii) the terms of at least one-third (1/3) of the persons on the Board shall expire annually; (iii) no Board member or officer shall be elected for a term of more than two (2) years but Board members or officers may succeed themselves. Members of the Board (including without limitation those designated by Developer) shall receive no compensation for their services. 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 meeting when a quorum exists.

If there are multiple Owners of a single Unit, only one of the multiple Owners shall be eligible to serve as a member of the Board at any one time. The Board may disseminate to members, biographical and background information about the candidates for election to the Board, if reasonable efforts are made to identify all candidates and all candidates are given an opportunity to include his or her biographical and background information in the information to be disseminated and the Board does not express a preference in favor of any candidate.

SECTION 3. REMOVAL. Except for directors designated by Developer, any Board member may be removed from office, at any time after the election of directors at the initial meeting of Voting Members 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, any subsequent annual meeting or any special meeting called for that purpose.

SECTION 4. VACANCIES. Vacancies in the Board, including vacancies due to an increase in the number of persons on the Board, shall be filled by a two-thirds (2/3) of the total membership of the remaining members of the Board, except that a vacant position of the Board last filled by a person appointed by the Developer shall be filled by a person appointed by the Developer. Any director so elected or appointed to fill a vacancy shall hold office for a term equal to the unexpired term of the director he succeeds. Notwithstanding the foregoing, any director so elected shall serve until the next meeting of the Voting Members or for a period terminating no later than thirty (30) days following the filing of a petition signed by Voting Members holding at least twenty

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percent (20%) of the total votes requesting a special meeting of the Voting Members to fill a vacancy for the unexpired term. Such special meeting shall be called by the Board pursuant to Section 3 of Sub-Article III of Article IX and shall be held no later than thirty (30) days following the filing of said petition.

SECTION 5. MEETINGS OF THE BOARD. Meetings for the Board may be called, held and conducted in accordance with such regulations as the Board may adopt. The Board shall meet no less than four (4) times each year. A majority of the total members on the Board shall constitute a quorum. Special meetings of the Board may be called by or at the request of the President or twenty-five per cent (25%) of the members of the Board. The person or persons permitted to call special meetings of the Board may fix the time and place for holding any special meeting of the Board called by them.

SECTION 6. NOTICE TO MEMBERS OF BOARD MEETING. Written notice stating the place, date and hour of any meeting of the Board shall be delivered to each member of the Board not less than five (5) days prior to the date of such meeting. The purpose for which the meeting is called shall be stated in the notice.

SECTION 7. NOTICE TO UNIT OWNERS OF BOARD MEETING.

(a) All meetings of the Board shall be open to attendance by any Unit Owner, except for that 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 the foregoing matters, however, shall be taken at a meeting or portion thereof open to any Unit Owner.

(b) Subject to reasonable rules and regulations prescribed by the Board, any Unit Owner may record the proceedings at a meeting required to be open by the Act, by tape, file or other means.

(c) Notice of meetings of the Board shall be mailed or delivered to each Unit Owner 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 prior to the convening of such meeting. Copies of notices of meetings of the Board shall be posted in entranceways, elevators, or other conspicuous places on the Property at least forty-eight (48) hours prior to any meeting; except where there is no Common entranceway for seven (7) or more Units, the Board may designate one or more locations in the proximity of these Units where the notice of any meeting shall be posted.

(d) Notwithstanding Sub-Section (c) above, each Unit Owner shall be served with notice, in the same manner as provided Section 3 of Sub-Article III of Article IX hereof, of any meeting of the Board called for the purpose of considering the adoption of

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the proposed annual budget or any increase thereto, or the establishment of an assessment.

SECTION 8. GENERAL POWERS AND DUTIES OF THE BOARD. The powers and duties of the Board shall include, but shall not be limited to, the following matters:

- (a) Operation, care, upkeep, maintenance, replacement, and improvement of the Common Elements (other than the Limited Common Elements).
- (b) Preparation, adoption, and distribution of the annual budget for the Property.
- (c) Levying of assessment.
- (d) Collection of assessments from Unit Owners.
- (e) Employment and dismissal of the personnel necessary or advisable for the maintenance and operation of the Common Elements (other than the Limited Common Elements).
- (f) Obtaining adequate and appropriate kinds of insurance.
- (g) Owning, conveying, encumbering, leasing, and otherwise dealing with Units conveyed to or purchased by it.
- (h) To borrow money at such rates of interest as it may determine; to issue its notes, bonds and other obligations to evidence such borrowing; and to secure any of its obligations by making a mortgage or giving a security interest in all or any of its property or income, provided if such mortgage or security interest encumbers all or substantially all of the assets of the Association, the approval of the members shall first be obtained pursuant to Sub-Article III, Section 5 of Article IX of these Bylaws.
- (j) The Board may adopt and amend such reasonable rules and regulations which are not inconsistent with this Declaration and which the Board deems advisable for the maintenance, administration, management, operation, use, conservation, and beautification of the Property, and for the health, comfort, safety, and general welfare of the Unit Owners and Occupants, provided, however, a meeting of the Unit Owners has been called and convened in conformance with Section 3 of Sub-Article III of Article IX hereof, notice of which contains the full text of the proposed rules and regulations. No such rules or regulations may impair any rights guaranteed by the First Amendment to the Constitution of the United States or Section 4 of Article I of the Illinois Constitution. Written notice of such rules and regulations which have been adopted in conformance hereto, shall be given to all Unit Owners and Occupants, and all Unit Owners and Occupants shall at all times be subject to and shall comply herewith.

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- (k) Keeping of detailed, accurate records of the receipts and expenditures affecting the use and operation of the Property.
- (l) To have access to each Unit from time to time as may be necessary for the maintenance, repair, or replacement of any Common Elements therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to other Unit or Units.
- (m) To pay real property taxes, special assessments, and any other special taxes or charges of the State of Illinois or of any political subdivision thereof, or other lawful taxing or assessing body; which are authorized by law to be assessed and levied upon the real Property of the Condominium.
- (n) To impose charges for late payments of a Unit Owner's proportionate share of the Common Expenses, or any other expenses lawfully agreed upon, and after notice and an opportunity to be heard, levy reasonable fines for violation of the Declaration, By-Laws, and rules and regulations of the Association.
- (o) Unless the Condominium Instruments expressly provide to the contrary, to assign its right to future income, including the right to receive Common Expenses.
- (p) To record the dedication of a portion of the Common Elements to a public body for use as, or in connection with, a street or utility where authorized by the Unit Owners.
- (q) To record the granting of an easement for the laying of cable television cable where authorized by Unit Owners holding a majority of more than fifty percent (50%) of the total votes at a meeting of Unit Owners called for such purpose the granting of such easement shall be in accordance with the terms and conditions of an local ordinance proving for cable television in the municipality, and to record the dedication of a portion of the Common Elements to a public body for use as, or in connection with, a street or utility where authorized by the Unit Owners pursuant to the provisions of Section 14.2 and 14.3 of the Act.
- (r) To pay for water, waste removal, other operating expenses, electricity, telephone, and other necessary utility service for the Common Elements (other than the Limited Common Elements).
- (s) To pay for landscaping, gardening, snow removal, painting, cleaning, tuckpointing, maintenance, decorating, repair, and replacement of the Common Elements (other than the Limited 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 (other than the Limited Common Elements).
- (t) To pay for any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations or assessments which the Board is required

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to secure or pay for pursuant to the terms of this Declaration or By-Laws of which, in its opinion, shall be necessary or proper for the maintenance and operation of the Property, as a first-class condominium development or for the enforcement of the Board's rules and regulations.

(u) To pay any amount necessary to discharge any mechanics' lien or other encumbrance against the Property or any part thereof which first arises after the date of this Declaration and which may in the opinion of the Board, constitute a lien against the Property or against the Common Elements, rather than merely against the interests therein of particular Unit Owners. Where one or more Unit Owners are responsible for the existence of such lien, they shall jointly and severally be liable for the cost of discharging it and any costs incurred by the Board by reason of said lien or liens shall be specifically assessed to said Unit Owners.

(v) To maintain and repair 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 Property, and the Unit Owner of such 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 mailed or delivered by the Board to said Unit Owner, provided that the Board shall levy a special assessment against such Unit Owner for the cost of said maintenance or repair.

(w) The Board or its agent, upon reasonable 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 Unit Owner as practicable, and any damage caused thereby shall be repaired by the Board as a Common Expense.

(x) The Board's powers hereinabove enumerated and described in this Declaration shall be limited in that the Board shall have no authority to acquire and pay for additions to, or improvements of the Common Elements (other than for purposes of replacing or restoring portions of the Common Elements in accordance with the provisions of this Declaration) requiring an expenditure in excess of Twenty-Five Thousand Dollars (\$25,000.00) without in each case the prior approval of Voting Members having sixty-seven percent (67%) of the total votes.

(y) All agreements, contracts, deeds, leases, vouchers for payment of expenditures, and other instruments shall be signed by such officer or officers or 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 and countersigned by the Secretary of the Board.

(z) The Board may engage the services of a professional management agent to manage the Property to the extent deemed advisable by the Board, provided, however, any management agreement must be terminable for cause upon thirty (30)

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days notice, and shall not be for a term to exceed two (2) years, renewable by agreement of the parties for an additional two (2) year term. DCH Management, Inc., an affiliate of the Developer is hereby designated as the management agent for the first two (2) years, subject to termination by the Board as provided by the City of Evanston Code, Section 5-4-5-3.

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

(bb) The Board may retain the services of accountants and attorneys.

(cc) Upon authorization by the affirmative vote of not less than a majority of the Voting Members at a meeting duly called for such purposes, the Board, acting on behalf of all Unit Owners, shall have the power to seek relief from or in connection with the assessment or levy of any real property taxes, special assessments and any other special taxes or charges of the State of Illinois or any political subdivision thereof, or any other lawful taxing and assessing body, which are authorized by law to be assessed and levied on real property and to charge and collect all expenses incurred in connection therewith as Common Expenses.

(dd) If any Unit Owner shall default in the performance of such Unit Owners' obligations hereunder, under the Act or under the rules and regulations of the Board, the Board may maintain an action for possession against such defaulting Unit Owner for the benefit of all the other Unit Owners in the manner prescribed by the Illinois Code of Civil Procedure.

(ee) In the performance of their duties, the officers and members of the Board are required to exercise, the care required by a fiduciary of the Unit Owners.

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

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

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SUB-ARTICLE V

OFFICERS

SECTION 1. OFFICERS. The officers of the Association shall be a president, one or more vice-presidents (the number thereof to be determined by the Board of Managers), a treasurer and secretary and such assistant officers as required by the Board of Managers.

SECTION 2. ELECTION AND TERM OF OFFICERS. The officers of the Association shall be elected annually by the Board of Managers from among the members of the Board of Managers. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

SECTION 3. REMOVAL. Any officer elected by the Board of Managers may be removed by a two-thirds (2/3rds) vote of the total membership of the Board at a meeting thereof.

SECTION 4. VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Managers for the unexpired portion of the term by a majority vote of the remaining members at a meeting thereof.

SECTION 5. PRESIDENT. The president shall be the principal executive officer of the Board and of the Association and shall in general supervise and control all of the business and affairs of the Association. He shall preside at all meetings of the Voting Members and the Board of Managers. The president may sign, with the secretary or any other officer authorized by the Board of Managers, any deeds, mortgages, contracts or other instruments as provided in the Act which the Board of Managers have authorized to be executed and in general shall perform all duties incident to the office of president and such other duties as may be prescribed by the Board of office of president and such other duties as may be prescribed by the Board of Managers from time to time. The president shall also be the designated officer of the Association to execute amendments to the Condominium Instruments as provided for in the Act and the Condominium Instruments.

SECTION 6. VICE PRESIDENT. In the absence of the president or in the event of his inability or refusal to act, the vice-president (or in the event there be more than one vice-president, vice-presidents, in order of their election) shall perform the duties of the president, and when so acting, shall have all the powers and be subject to all the restrictions upon the president. Any vice-president shall perform such other

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duties as from time to time may be assigned to him by the president or by the Board of Managers.

SECTION 7. TREASURER. The treasurer and/or assistant treasurer shall have charge and custody of and be responsible for all funds and securities of the Association; have charge and custody of and be responsible for the financial records and books of account of the Association; receive and give receipts for monies due and payable to the Association from any source whatsoever, and deposit all such monies in the name of the Association in such banks, trust companies or other depositories as shall be selected by the Board; and in general perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him by the president or the Board of Managers.

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

SUB-ARTICLE VI

BOOKS AND RECORDS

SECTION 1. BOOKS AND RECORDS. The Board of Managers shall maintain the following records of the Association available for examination and copying, at convenient weekday hours, by the Unit Owners or their mortgages and their duly authorized agents or attorneys:

(a) Copies of the recorded Declaration and By-Laws, plat of survey and any amendments thereto, Articles of Incorporation of the Association, annual reports and any rules and regulations adopted by the Association or its Board of Managers.

(b) Detailed accurate records 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, and copies of all contracts, leases, or other agreements entered into by the Association.

(c) The minutes of all meetings of the Association and the Board of Managers. The Association shall maintain these minutes for a period of not less than seven (7) years.

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- (d) All current policies of insurance.
- (e) A current listing of all the names, addresses and weighted vote of all members entitled to vote.
- (f) All ballots and proxies related to ballots for all matters voted on by the members during the preceding twelve (12) months, including, but not limited to the election of members of the Board.
- (g) The books and records of account for the Association's current and ten (10) immediately preceding fiscal years including but not limited to receipts and expenditures.
- (h) Such other records of the Association as are available for inspection by members of a not-for-profit corporation pursuant to Section 25 of the Illinois General Not-For-Profit Act, approved July 19, 1943, as amended.
- (i) Prior to the initial election of a Board of Managers by the Unit Owners, the Developer shall maintain and make available the records set forth in this section I for examination and copying.
- (j) A reasonable fee may be charged by the Developer, the Association, or the Board of Managers for cost of copying.

SECTION 2. DELEGATION. The Board of Managers may delegate the responsibility for maintaining the records described in Section I above, and for examination and copying thereof, to a management agent engaged pursuant to Section 8(x) of Sub-Article IV of Article IX.

SECTION 3. UNIT OWNER ACCOUNT. Upon ten (10) days written notice to the Developer or the Board of Managers, and payment of a reasonable fee, any Unit Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Unit Owner.

SUB-ARTICLE VII

ASSESSMENTS-MAINTENANCE FUND

SECTION 1. PREPARATION OF ESTIMATED BUDGET.

(a) Each year on or before November 1, the Board of Managers shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services, supplies, and other items which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Board of Managers to be necessary for adequate reserves including, without

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limitation, amounts to maintain a capital reserve, and shall on or before November 15, notify each Unit Owner in writing as to the amount of such estimate, with reasonable itemization thereof and containing each Unit Owner's respective assessment; provided, however, that such annual budget shall be furnished to each Unit Owner at least thirty (30) days prior to its adoption by the Board of Managers. The annual budget shall also take into account the net available cash income for the year derived from the operation or use of the Common Elements. Subject to the provisions of Paragraphs 1b(iii) of Article V hereof, and Section 8 of this Sub-Article VII, 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 C attached hereto.

(b) If the estimated budget requires assessment against the Unit Owners in any year exceeding one-hundred-fifteen percent (115%) of the assessment for the preceding year and upon written petition by Unit Owners having at least twenty-percent (20%) of the total vote, filed with the Board of Managers within fourteen (14) days of the Board of Managers' adoption of the estimated budget, the Board of Managers shall call a special meeting of the Unit Owners, to be convened within thirty (30) days of the date of filing the petition, to consider the estimated budget. Unless a majority of the total votes of the Unit Owners of the Association are cast at the meeting to reject the budget, it is ratified, whether or not a quorum is present. Provided however, separate assessments for expenditures relating to emergencies or mandated by law may be adopted by the Board of Managers without being subject to Unit Owner approval or the provisions of this subparagraph (b) or subparagraph (d) below. As used herein "emergency" means an immediate danger to the structural integrity of the Common Elements or to life, health, safety or property of the Unit Owners.

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

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

(e) On or before January 1 of the ensuing year, and the first of each and every month of said year, every Owner, jointly and severally, shall be personally liable for and obligated to pay to the Board of Managers or as it may direct, one-twelfth (1/12) of the assessments made pursuant to this paragraph. Any assessments not paid when due shall bear interest at the highest legal contract rate of interest permitted in Illinois from the date said assessments were due to the date of payment thereof. The Association shall have no authority to forbear the payment of assessments by any Unit Owner.

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(f) On or before April 1 of each calendar year following the initial meeting, the Board of Managers 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, and showing the net amount over or short of the actual expenditures plus reserves. Such accounting shall be prepared by a certified public accountant. Any net shortage or excess shall be applied as an adjustment to the installments due under the current year's estimate in the succeeding six (6) months after rendering of the accounting, subject, however, to the provisions of Section 2 this Sub-Article VII.

SECTION 2. CAPITAL RESERVE – SUPPLEMENTAL BUDGET. The Association shall segregate and maintain a special reserve account to be used solely for making capital expenditures in connection with the Common Elements (the "Capital Reserve"). The Board shall determine the appropriate level of the Capital Reserve based on a periodic review of the estimated useful life of improvements to the Common Elements and equipment owned by the Association as well as periodic projections of the cost of anticipated major repairs or improvements to the Common Elements or the purchase of equipment to be used by the Association in connection with its duties hereunder. The Board shall also consider (i) the current and anticipated return on investment of Association funds; (ii) any independent professional reserve study which the Association may obtain; (iii) the financial impact on Unit Owners and the market value of the Units of any assessment increase needed to fund reserves; and (iv) the ability of the Association to obtain financing or refinancing. Each budget shall disclose that percentage of the annual assessment which shall be added to the Capital Reserve and the Association equal to such percentage multiplied by each installment of the annual assessment paid by such Unit Owner. Extraordinary expenditures not originally included in the annual estimate which may become necessary during the year shall be charged first against such portions of any contingency reserve or Capital Reserve, as applicable, which remains unallocated. If the "estimated cash requirement" proves inadequate for any reason or in the event a non-recurring Common Expense is anticipated for any year, then the Board may prepare and approve a supplemental budget covering the estimated deficiency or non-recurring expense for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner, and thereupon a separate assessment shall be made to each Unit Owner for his proportionate share of such supplemental budget. All Unit Owners shall be personally liable and obligated to pay their respective adjusted monthly amount.

SECTION 3. INITIAL BUDGET. The Board appointed by the Developer shall determine and adopt, prior to the conveyance of the first Unit hereunder, the "estimated cash requirement" for the initial period commencing with the first day of the month in which the sale of the first Unit is closed and ending on December 31 of the calendar year in which such sale occurs and shall continue to determine the "estimated cash requirement" for every succeeding calendar year until such time as the first board elected by the Unit Owners hereunder takes office. Assessments shall be levied against the Owners during said periods as provided in Section 1 of this Sub-Article VII.

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SECTION 4. REVISIONS OF BUDGET. At any time that the estimated cash requirement for the annual budget for the calendar year is subsequently determined by the Board of Managers to be inadequate, the Board of Managers shall have the right to revise the annual budget provided for in Section 1 of this Sub-Article VII, provided however, that such revised annual budget shall be furnished to each Unit Owner at least thirty (30) days prior to its adoption by the Board. Any Common Expense not set forth in the budget or any increase in assessment over the amount adopted in the budget shall be separately assessed against all Unit Owners.

SECTION 5. FAILURE TO PREPARE ANNUAL BUDGET. The failure or delay of the Board to prepare or serve the annual or adjusted estimate on the 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 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 or annual adjusted estimate shall have been mailed or delivered.

SECTION 6. STATUS OF COLLECTED FUNDS. All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessment or user charges) shall be deemed to be held for the benefit, use and account of all Unit Owners in the percentage set forth in Exhibit C.

SECTION 7. START-UP COSTS. At the time the initial sale of every Unit is closed, the purchaser of the Unit shall pay to the Association an amount equal to two (2) times the first monthly assessment for such Unit. This sum shall be used and applied for start-up costs and as a working capital fund in connection with the initial operating expenses for the Common Elements. This payment shall not be refundable or applied as a credit against the Unit Owner's monthly assessments.

SECTION 8. USER CHARGES. The Board or the Developer may establish, and such Unit Owner shall pay, user charges to defray the expenses of providing serves, facilities or benefits which may not be used equally or proportionately by all of the Unit Owners or which, in the judgment of the Board, should not be charged to every Unit Owner. Such expenses may include, without limitation, charges for such other services and facilities provided to Unit Owners which should not reasonably be allocated among all Unit Owners in the same manner as the Common Expenses. Such user charges may be billed separately to each Unit Owner benefited thereby, or may be added to such Unit Owner's share of the Common Expenses, as otherwise determined, and collected as a part thereof. Nothing herein shall require the establishment of user charges pursuant to this Section 8 and the Board and the Developer may elect to treat all or any portion thereof as Common Expenses.

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SECTION 9. NON-USE AND ABANDONMENT. No Unit Owner may waive or otherwise escape liability for the assessment provided for herein by non-use of the Common Elements or abandonment of his or their Units.

SUB-ARTICLE VIII

COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY

The Units and Common Elements shall be owned, occupied and used subject to the following covenants and restrictions:

SECTION 1. GENERAL. Every Unit or any two or more adjoining Units used together shall be used for housing and related common purposes for which the Property was designed and for no other purpose. That part of the Common Elements separating any two or more adjoining Units which are owned by the same Unit Owner may be altered or removed to afford ingress and egress to and from such adjoining units; provided, however, that (i) such alteration or removal shall not impair or weaken the structural integrity of any Unit or any portion of the Common Elements, (ii) the Unit Owner shall furnish to the Board not less than ten (10) days prior to the date the Unit Owner desires to commence such work, plans detailing the work to be done, (iii) the Board consents to the performance of such work (which it shall not be obligated to do), (iv) the expense of such alterations shall be paid in full by the Unit Owner making such alterations, and (v) such Unit Owner shall pay in full the expense of restoring the Common Elements to their former condition prior to such alteration in the event such Units cease to be used together. Alterations to other portions of the Common Elements shall be governed by Article V hereof. In no event shall a garage or enclosed parking area be used as a living space or area.

SECTION 2. OBSTRUCTION OF COMMON ELEMENTS AND UNIT MAINTENANCE. There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements without prior written consent of the Board except as herein expressly provided. Each Unit Owner shall be obligated to maintain and keep in good order and repair his own Unit and the Limited Common Elements adjoining his Unit.

SECTION 3. PROHIBITED USE.

(a) General. Nothing shall be done or kept in any Unit, or in the Common Elements, which will increase the rate of insurance on any of the Buildings or contents thereof, without the prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in his Unit, or in the Common Elements, which will result in the cancellation of insurance on any of the Buildings, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements. No Unit Owner shall overload the electric wiring in any of the Buildings, or operate any machines, appliances, accessories, or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect

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any machines, appliances, accessories, or equipment to the heating or plumbing system, without prior written consent of the Board.

(b) Unit Owner Insurance. Each Unit Owner shall be responsible for his insurance on his personal property stored elsewhere on the Property and his personal liability to the extent not covered by the liability insurance for all the Unit Owners obtained by the Board as hereinbefore provided.

(c) Exterior Attachments. Display of American Flag or Military Flag. Unit Owners shall not cause or permit anything to be placed on the outside walls of any of the Buildings and no sign, awning, canopy, shutter, radio, or television antenna shall be affixed to or placed upon the exterior walls or roof of any such Buildings, or any part thereof, without the prior written consent of the Board except as otherwise required by law or government regulation; provided however that the Board may not prohibit the display of the American Flag or a military flag, or both, on or within the limited common areas and facilities of a Unit Owner, or on the immediate adjacent exterior of the building in which the Unit or the Unit Owner is located. The Board may adopt reasonable rules and regulations, consistent with Section 4 through 10 of Chapter 1 of Title 4 of the United States Code, regarding the placement and manner of display of the American Flag and the Board may adopt reasonable rules and regulations regarding the placement and manner of display of a military flag. The Board may not prohibit the installation of a flag pole for the display of the American Flag or a military flag but may adopt reasonable rules and regulations regarding the location and size of flagpoles. For the purposes of this provision "American flag" means the flag of the United States (as defined in Section 1 of Chapter 1 of Title 4 of the United States Code and the Executive Orders entered in connection with that Section) made of fabric, cloth, or paper displayed from a staff or flagpole or in a window, but "American flag" does not include a depiction or emblem of the American flag made of lights, paint, roofing, siding, paving materials, flora, or balloons, or any other similar building, landscaping, or decorative component. "Military flag" means a flag of any branch of the United States armed forces or the Illinois National Guard made of fabric, cloth, or paper displayed from a staff or flagpole or in a window, but "military flag" does not include a depiction or emblem of a military flag made of lights, paint, roofing, siding, paving materials, flora, or balloons, or any other similar building, landscaping, or decorative component.

(d) Window Treatment. The use and the covering of the interior surfaces of the glass windows and/or doors appurtenant to the Units shall at all times be all white Leveler style blinds or draperies with a white fabric liner facing the exterior, and no other window coverings shall be permissible to be visible from the outside of the Units.

(e) Floor Coverings. In order to enhance the soundproofing of the Buildings, the floor covering for any Unit above another Unit, if any, shall meet a certain minimum standard as may be specified by this Declaration or by the rules and regulations of the Board.

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(f) Pets. No animals, reptiles, 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 the Units, subject to rules and regulations adopted by the Board, and provided that they are not kept, bred, or maintained for any commercial purpose, and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property upon three (3) days written notice from the Board.

(g) Nuisances. 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 become an annoyance or nuisance to the other Unit Owners or Occupants.

(h) Unsanitiness. No clothes, sheets, blankets, laundry, or any kind of other articles shall be hung 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.

(i) Personal Effects. Except as may be approved by the Board in writing, 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.

(j) Commercial Activities. Except as may be approved by the Board in writing and lawful under the applicable ordinances of the City of Evanston, 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 which has been designated a residence.

(k) "For Sale" and "For Rent" signs. 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.

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

(m) Vehicles. Vehicles, other than passenger automobiles, shall not be stored or parked anywhere within or on the Property. This prohibition includes, but not by way of limitation, recreational vehicles, campers and boats.

(n) Leases. With the exception of a lender in possession of a Unit following a default in a first mortgage, a foreclosure proceeding or any deed or other arrangement in lieu of a foreclosure, no Unit Owner shall be permitted to lease his Unit for transient or hotel purposes. Any lease of a Unit for less than six (6) months shall be deemed to be a lease for transient or hotel purposes. Unit Owners shall be permitted to lease their Units, but not less than the entire Unit, on such terms and conditions as the Unit Owners may deem advisable, and all such leases shall be in writing and a copy of every

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such Lease, as and when executed, shall be furnished to the Board. Any lease agreement shall provide that the terms of the lease shall be subject in all respects to the provisions of this Declaration and By-Laws and that any failure by the lessee to comply with the terms of this Declaration shall be a default under the lease which shall be enforceable by the Board or Association.

(o) Exceptions. The Unit restrictions in Section 3(j) of this Sub-Article VIII shall not, however, be construed in such a manner as to prohibit a Unit Owner from: (i) maintaining his professional library therein; (ii) keeping his personal business or professional records or accounts therein; or (iii) handling his personal business or professional telephone calls or correspondence therefrom. Such uses are expressly declared customarily incident to the principal residential use and not in violation of such Section 3(k).

(p) Garage Sales. No "garage sales" shall be held on any part of the Property except upon the written consent of the Board.

(q) Limited Common Elements. Nothing shall be stored on any balcony at any time, nor shall anything be stored or placed on exterior patios or roof terraces except patio furniture.

SUB-ARTICLE IX

REMEDIES

SECTION 1. VIOLATIONS. Upon the occurrence of any one or more of the following events, the Board shall have the rights and remedies set forth in Section 2 of this Sub-Article IX:

(a) Failure by a Unit Owner to pay when due any sums required to be paid by such Unit Owner pursuant to Paragraphs 1(b), 1(e) and 2(b) of Article V, Sub-Article VII of Article IX, or other provisions of this Declaration, for thirty (30) days after written notice of such non-payment shall have been given such Unit Owner; provided that such defaulting Unit Owner shall not be entitled to written notice and opportunity to cure such failure if such Unit Owner has been given three (3) or more notices pursuant to this Section 1(a) during the twelve month period immediately preceding such failure.

(b) Violation or breach by a Unit Owner (or any occupant of his Unit) of any provision, covenant or restriction of the Act, this Declaration, the By-Laws, any contractual obligation to the Board or Association undertaken by such Unit Owner, or any rule or regulation promulgated by the Board, and the continuation of such violation or breach for thirty (30) days after written notice thereof shall have been given such Unit Owner; provided that such defaulting Unit Owner shall not be entitled to written notice and opportunity to correct such violation or breach if such Unit Owner has been given three or more notices pursuant to this Section 1(b) during the twelve (12) month period immediately preceding such violation or breach.

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SECTION 2. REMEDIES. Upon the occurrence of any one or more of the events described in the above Section 1, the Board shall have the following rights and remedies:

- (a) The Board shall have the right to possession of the defaulting Owner's Unit after service by the Board on such Owner (in the manner set forth in Paragraph 2 of Article XII, hereof), by maintaining an action for possession against such defaulting Unit Owner for the benefit of all the other Unit Owners in the manner prescribed by the Illinois Code of Civil Procedure.
- (b) For a violation or breach described in the above Section 1(b), the Board have the right: (i) to enter that part of the Property where such violation or breach exists and summarily abate and remove or do whatever else may be necessary to correct, at the expense of the defaulting Unit Owner, any such violation or breach or the cause of such violation or breach, and the Developer, or its successors or assigns, or the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass provided, however, that no items of construction shall be altered or demolished pursuant to such summary abatement prior to institution of appropriate judicial proceedings; or (ii) to enjoin, abate, or remedy, by a proceeding at law or in equity, the continuance of any such violation or breach.
- (c) Upon the occurrence of one of the events described in the above Section 1(a), including without limitation, failure by a Unit Owner to pay his percentage share of Common Expenses or user charges, the Board shall have a lien on the amount of any sums due from such Unit Owner; provided, however, that such lien shall be subordinate to the lien of a prior recorded first mortgage on the interest of such Owner. Except as provided in Paragraph 1(a) of Article X relating to mortgages, the lien provided for in this Section 1(c) shall not be affected by any transfer of title to the Unit Ownership. However, the transferee of a Unit Ownership shall be liable for his share of any sums with respect to which a lien against his Unit Ownership has been extinguished pursuant to the preceding sentence, which are reallocated among the Unit Owners pursuant to a subsequently adopted annual revised or special assessment, and non-payment thereof by such transferee shall result in a lien against the transferee's Unit Ownership as provided in this Section 1(c).
- (d) The Board shall have the power to issue to the defaulting Unit Owner a ten (10) day notice in writing to terminate the right of said defaulting Unit Owner to continue as a Unit Owner and to continue to occupy, use, or control his Unit and thereupon an action may be filed by the Board against the defaulting Unit Owner for a decree declaring the termination of the defaulting Unit Owner's right to occupy, use or control the Unit owned by him and ordering that all the right, title and interest of said defaulting Unit Owner in the Property shall be sold at a judicial sale, upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the defaulting Unit Owner from reacquiring his interest in the Unit Ownership at such judicial sale. It shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall

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take the interest in the Unit Ownership sold subject to this Declaration. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees, and all other expenses of the proceeding and sale, and all such items shall be taxed against the defaulting Unit Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments or other sums due hereunder or any liens, shall be paid to the defaulting Unit Owner. Upon the confirmation of such sale, the purchaser at such sale shall be entitled to a deed to the Unit Ownership and to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession.

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

(f) Upon the occurrence of one of the events described in the above Section 1(a), the Board may accelerate the maturity of the remainder of installments of Common Expenses due from such defaulting Unit Owner for the balance of the assessment year.

(g) All expenses incurred by the Board in connection with the exercise of its rights and remedies under this Sub-Article IX, including without limitation, court costs, reasonable attorney's fees and all other fees and expenses, and all damages, together with interest thereon at the highest legal contract rate of interest then permitted in Illinois until paid, shall be charged to and assessed against the defaulting Unit Owner, and shall be added to and deemed part of his respective share of the Common Expenses and the Board shall have a lien for all of the same upon the Unit Ownership of such defaulting Unit Owner and upon all of his Unit or located elsewhere on the Property.

SECTION 3. ENFORCEMENT BY UNIT OWNER. Any aggrieved Unit Owner may enforce the provisions of this Declaration, the By-Laws, or any rules and regulations promulgated by the Board by an action at law or in equity.

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SUB-ARTICLE X

RESALE OF UNITS

A. A Unit Owner, other than the Declarant, offering for sale his own Unit, shall provide to the Purchaser concurrently with execution of any contract for sale, a copy of the Declaration, By-Laws, and Rules and Regulations of the Association, and the items as described below:

1. A statement setting forth:
 - a. The amount of the monthly common expense assessment;
 - b. Any unpaid common expense or special assessment currently due and payable from the selling Unit Owner;
 - c. The information on the total actual expenditures, by category, made for all repairs, maintenance, operation or upkeep of the Common Areas of the Building in which the Unit is located within the last three (3) years as found in the regular books of the Association. If the property has not been occupied as a condominium for a period of three (3) years, the information, if available, shall be provided for such lesser time as the property has been so occupied.
2. A statement of any other fees payable by the Unit Owners.
3. A statement of any future capital expenditures approved by the Association or the Board of Managers.
4. A statement of the amount of the reserves for capital expenditures and of any portions of those reserves designated by the Association for specified project.
5. The most recent regularly prepared balance sheet and income and expense statement, if any of the Association.
6. The current operating budget of the Association.
7. A statement of any judgments against the Association, and the status of any pending suits to which the Association is a party, of which it has knowledge.
8. A statement describing any insurance coverage provided for the benefit of Unit Owners.
9. A statement of whether the Board of Managers has received written notice from any Federal, State or local government of any violations of any applicable codes with respect to the Unit or of the Condominium Common Elements.

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10. The most recent inspection report of the Common Areas prepared by the City of Evanston and no more than two (2) years old describing the code violations contained in the Common Areas, and a current code inspection report on the violations contained within the Unit being offered for sale. It shall be considered full compliance with this Sub-Article if either the Association or the Unit Owner, or both, provide the Purchaser with an affidavit, or affidavits, indicating the request for inspections, of either the Common Elements or the Unit, were made at least twenty (20) days prior to issuance of the statement. If such affidavit, or affidavits, are used, the Purchaser shall be given a copy of the inspection report, or reports, as soon as possible after receipt from the City of Evanston. Purchaser retains the right of cancellation following receipt of the City inspection report provided for under Section 5-4-3-5 (A) of the City of Evanston Condominium Ordinance. If the inspection report describes violations within the Unit uncorrected at the time of the Contract execution, which violations are in excess of Five Hundred (\$500.00) Dollars as determined by a contractor selected by mutual agreement of the Unit Owner and the Purchaser, the Purchaser shall have five (5) business days from receipt of the inspection report to cancel the Contract.

B. The Association, within ten (10) days after a written request by a Unit Owner, shall make a good faith effort to furnish accurate information necessary to enable the Unit Owner to comply with this Section. A Unit Owner delivering a statement of such information is not liable to the Purchaser for any erroneous information from the Association, provided that the errors are unknown to the Owner.

C. The Unit Owner is not liable to a Purchaser for the failure or delay of the Association to provide such information in a timely manner. Inability to obtain any of the information shall be set forth in the sworn statement of the Unit Owner. The Purchaser shall have five (5) days from receipt of such affidavit to void said Contract and for said failure to provide data.

D. Immediately upon execution by both parties of a Sales Contract, the Seller shall provide to his Condominium Board of Managers the name and address of the Purchaser, and the Board of Managers shall, from that time on, send duplicates of all notices sent to Seller to the Purchaser.

E. If any special assessment is voted for capital improvement between the provision of the statement of information described in Section 5-4-3-5(A) of the City of Evanston Condominium Ordinance and the closing of the sale of the Unit, and this assessment exceeds five percent (5%) of the Contract sale price, said assessment shall be grounds for rescission of the Contract by the purchaser. Said rescission shall be by a writing delivered to Seller not more than five (5) calendar days following receipt by the Purchaser of the notice of the special assessment obligation, the Purchaser may not utilize this rescission provision.

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ARTICLE X

MISCELLANEOUS MORTGAGE PROVISIONS

The following provisions are intended for the benefit of every holder of a first mortgage upon a Unit, and to the extent that such provisions conflict with any other provisions of this Declaration, the following provisions shall control entry of a judgment in common law strict foreclosure, or taking possession pursuant to court order:

1. NOTICES.

(a) The Association shall furnish every first mortgagee of a Unit with a notice of any default, not cured within thirty (30) days, by the Unit Owner of such Unit in the performance of such Unit Owner's obligations under this Declaration. Any first mortgagee of a Unit who comes into possession of or obtains title to the said Unit pursuant to the remedies provided in the mortgage, or by foreclosure of the mortgage, or deed (or assignment) in lieu of foreclosure, and any purchaser at a judicial foreclosure sale, or a mortgagee who receives title to a Unit by judgment by common law strict foreclosure or otherwise takes possession pursuant to court order under the Illinois Mortgage Foreclosure Law to the extent permitted by law, shall acquire such Unit free of any claims for unpaid assessments or charges in favor of the Association which accrue prior to the time such acquiring party comes into possession of or obtains title to the Unit (except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all Units, including the mortgaged Unit), provided however, he or she shall have the duty to pay the Unit's proportionate share of the Common Expenses for the Unit assessed from and after the first day of the month after the date of the judicial foreclosure sale, delivery of the deed in lieu of foreclosure, or entry of a judgment in common law strict foreclosure or taking possession pursuant to Court order.

(b) The Association shall furnish every first mortgagee of a Unit with notice of any damage to or destruction or taking of the Common Elements if such damage, destruction or taking exceeds Ten Thousand Dollars (\$10,000.00); provided, however, that if damage shall occur to a Unit in excess of One Thousand Dollars (\$1,000.00), then notice of such damage shall also be given to the holder of the first mortgage on such Unit.

2. REQUESTS

Upon request in writing to the Board or the Association, every first mortgagee of a Unit shall have the right:

(a) to examine the books and records of the Association during normal business hours.

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(b) to receive any annual audited or unaudited financial statements which are prepared by or for the Association.

(c) to receive notices of all meetings of the Association and to designate a representative to attend all such meetings.

(d) to receive notice of any decision by the Unit Owners to make a material amendment to the Declaration, By-Laws contained therein or Articles of Incorporation.

(e) to receive a copy of any and all notices permitted or required by this Declaration to be given to the Unit Owner.

3. INSURANCE.

No provisions of this Declaration or the Articles of Incorporation of the Association or any similar instrument pertaining to the Property or the Units shall be deemed to give a Unit Owner or any other party priority over any rights of first mortgagees of Units, arising under their mortgages, in distributions to Units Owners of Elements, or any portions thereof or interests therein. The holder of a first mortgage on a Unit shall be entitled to timely notice of an insurable loss and any condemnation proceeding affecting said Unit.

4. RESERVES.

There shall be included in every annual assessment levied by the Association (but not as a special assessment) an amount sufficient to establish a reasonable reserve fund for the replacement of the Common Elements, for operations and for contingencies.

5. PROHIBITIONS.

(a) Unless the first mortgages of two-thirds (2/3) of the individual Units which have become a part of the Property have given their prior written approval, neither the Association nor the Unit Owners shall be entitled to:

(i) Seek, by act or omission, the abandonment, or termination of the condominium regime except for abandonment or termination as provided for by the Act in the event of substantial loss to the Units and/or the Common Elements.

(ii) Change the pro-rata interest or obligations of any Unit Owner for purposes of levying assessments or charges of allocating distributions of hazard insurance proceeds of condemnation awards and for determining the pro-rata share of Ownership of each Owner in the Common Elements, except as provided in Article XII hereof.

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(iii) Change the pro-rata interest or obligations of any Unit Owner for the purpose of determining the pro-rata share of Ownership of each Owner in the Common Elements.

(iv) Partition or subdivide any Unit.

(v) Seek, by act or omission, the abandonment, partition, subdivision, encumbrance, sale or transfer of the Common Elements. The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements by the condominium project shall not be deemed an encumbrance or transfer within the meaning of this clause.

(vi) Use hazard insurance proceeds for losses to any Property (whether to Units or to Common Elements) for other than the repair, replacement, or construction of such improvements, except as provided by statute in case of substantial loss to the Units and/or the Common Elements.

(b) Notwithstanding the foregoing, such prior written approval by first mortgages shall not be required by the Developer in connection with the matters contained in above Paragraph (a).

6. EMINENT DOMAIN.

If any Unit, or any portion thereof, or if the Common Elements, or any portion thereof, is made subject of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, then the holder of any first mortgage on a Unit shall be entitled to timely notice of any such proceeding or proposed acquisition and no provision of this Declaration shall entitle any Owner of a Unit, or other party, to priority over such first mortgage with respect to the distribution to such Unit of the proceeds of any award or settlement.

ARTICLE XI

CERTAIN RIGHTS AND DUTIES OF THE DEVELOPER

1. RIGHTS OF THE DEVELOPER.

(a) Until the time established by this Declaration for the election of the initial Board by the Owner, the rights, titles, powers, privileges, trusts, duties and obligations vested in or imposed upon the Board by the Act and in this Declaration shall be held and performed by the Developer. If the initial Board shall not be elected by the Owners at the time established by this Declaration, the Developer shall continue in the aforesaid office for a period of thirty (30) days after written notice of its resignation is sent to all Unit Owners entitled to vote at such election. In exercising such rights, and the other rights reserved by the Developer, pursuant to this Declaration, the Developer (or its designees on the Board) shall not be under any disability which would otherwise be

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imposed by law by reason of the Developer's interest in the subject matter of any transaction; provided, however, that any such transaction shall have been entered into in good faith.

(b) Notwithstanding anything to the contrary contained in this Declaration:

(i) The Developer, its agents or employees may maintain on the Property until the sale of the last Unit, all models, sales offices, and advertising signs, banners, and lighting in connection therewith, at such locations and in such forms as Developer shall determine, together with the right of ingress, egress, and transient parking therefor through the Common Elements in favor of Developer, its agents, licensees, designees and its prospective purchasers and lessors.

(ii) Structural changes and alterations may be made by the Developer in Units and Common Elements used by the Developer, its agents or employees as model apartments and/or sales and marketing areas, as may be reasonably necessary in Developer's opinion to adapt the same to such uses. Such changes may include the elimination or alteration of perimeter walls for the purpose of combining adjoining Units or improving access thereto or visibility thereof.

(iii) The Developer, its agents or employees further reserve the right at all times to use unsold Units and Common Elements for storage, office, sales, models, transient parking and related purposes until all Units listed on Exhibit C attached hereto and all Units Developer desires to construct on the additional land have been sold.

2. DUTIES OF THE DEVELOPER.

Within thirty (30) days following the election of a majority of members of the Board, other than those members designated by the Developer, the Developer shall deliver all of the documents required by Section 5-4-5-1 of the City of Evanston Condominium Ordinance including, but not limited to, the following to the Board:

(a) All original documents recorded or filed, pertaining to the Property, its administration and the Association, such as this Declaration; the Articles of Incorporation for the Association; other condominium instruments; a minute book containing the minutes of any meeting held by the Association; any rules and regulations governing the Property; annual reports; and any contracts, leases or other agreements entered into by the Association. If any original document is unavailable, a copy thereof may be provided if certified by affidavit of the Developer or any officer or agent of the Developer, as being a complete copy of the document as recorded or filed.

(b) A detailed accounting by the Developer setting forth the source and nature of receipts and disbursements in connection with the management, maintenance, and operation of the Property.

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(c) Copies of all insurance policies and a list of any outstanding loans or advances to the Association.

(d) Any Association funds, which shall have been at all times segregated from any other funds of the Developer.

(e) A schedule of all real and personal property, equipment, and fixtures owned by the Association, including documents transferring title to the property; warranties, if any, for all real and personal property and equipment; deeds and title insurance policies; and all tax bills.

(f) A list of all litigation, administrative action and arbitration involving the Association; any notices of governmental bodies involving action taken or which may be taken by the Association; engineering and architectural drawings and specifications as approved by an governmental authority; all governmental certificates; correspondence involving enforcement of any Association requirements; and copies of any documents relating to disputes involving Unit Owners. Originals of all Documents relating to everything in his Paragraph 2(f) shall be delivered to the Board.

(g) All contracts entered into by declarant before the Board of Managers elected by the Unit Owners takes office for (1) any management, employment or other service contract; (2) any lease of recreational or parking facilities; or (3) any other contract or lease to which a declarant or an affiliate of a declarant is a party, shall contain a clause allowing termination of said contract without penalty by the Association at any time after the elected Board of Managers takes office, upon not less than ninety (90) days notice to the other party, in accordance with the provision of Section 5-4-5-3 of the City of Evanston Condominium Ordinance.

3. ASSIGNMENTS BY DEVELOPER.

All rights which are specified in the Declaration or By-Laws to be rights of the Developer are mortgageable, pledgeable, assignable or transferable. Upon an exercise of rights by the holder of said mortgage, pledge, assignment or transfer by reason of a default thereunder, any one or more of such holders, its nominee or designee, any party appointed pursuant to such mortgage, pledge, assignment or transfer and any successor assign by foreclosure or by deed in lieu of foreclosure, or otherwise, shall from time to time hold or be entitled to exercise the rights of Developer hereunder as fully as if named as such party herein. No party exercising rights as Developer hereunder shall have or incur any liability for the acts of any other party which previously exercised or subsequently shall exercise such rights.

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ARTICLE XII

ANNEXING ADDITIONAL PROPERTY

1. Additional Parcel. The Developer, and its successors and assigns, hereby reserve the right and option, at any time and from time to time, within seven (7) years from the date of the recording of this Declaration, in the Office of the Recorder of Deeds of Cook County, Illinois, to add-on and annex to the Property, all or any portion of the property legally described on Exhibit D attached hereto and incorporated herein by reference ("Future Development Parcel"), and in connection therewith to reallocate percentage interests in the Common Elements as hereinafter described, by recording an amendment or amendments to this Declaration executed by the Declarant (every such instrument being hereinafter referred to as "Amendment to Condominium Declaration") which shall set forth the legal description of the additional parcel or parcels within the Future Development Parcel to be annexed to the Property and which shall otherwise be in compliance with the requirements of the Act. Upon the recording of every such Amendment to Condominium Declaration, the Additional Parcel shall be deemed submitted to the Act and governed in all respects by the provisions of this Declaration and shall thereupon become part of the Property. No portion or portions of the Future Development Parcel shall be subject to any of the provisions of this Declaration unless and until an Amendment to Condominium Declaration is recorded annexing such portion or portions to the Property as aforesaid. Part or all of the Future Development Parcel may, from time to time, be made subject to a separate condominium regime or regimes in accordance with the Act, in which event such property so subjected shall no longer be part of the Future Development Parcel hereunder. The Unit Owners shall have no rights whatsoever in or to any portion of the Future Development Parcel, unless and until an Amendment to Condominium Declaration is recorded annexing such portion to the Property as aforesaid. Upon the expiration of said seven (7) year period, no portion of the Future Development Parcel which has not theretofore been made part of or annexed to the Property shall thereafter be annexed to the Property. No portion of the Future Development Parcel must be added to the Property. Portions of the Future Development Parcel may be added to the Property at different times within such seven (7) year period. Except as may be required by applicable laws and ordinances, there shall be no limitations (i) on the order in which portions of the Future Development Parcel may be added to the Property, (ii) fixing the boundaries of these portions, or (iii) on the location of improvements which may be made on the Future Development Parcel. The maximum number of Units which may be created on the Future Development Parcel is 103. Structures, improvements, buildings and units to be constructed on portions of the Future Development Parcel which are added to the Property need not, except to the extent required by applicable laws and ordinances, be compatible with the configuration of the Property in relation to density, use, construction and architectural style.

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2. Amendments to Condominium Declaration. Every Amendment to Condominium Declaration shall include:

(a) The legal description of the portion or portions of the Parcel which shall add to the legal description of the Parcel that portion or portions of the Future Development Parcel annexed to the Property;

(b) An amendment to the Plat which shall show the boundaries of the portion or portions of the Future Development Parcel annexed to the Parcel, and delineating and describing the Units constructed or to be constructed on the portions of the annexed Future Development Parcel; and

(c) An amendment to Exhibit C attached hereto which shall set forth the amended Ownership Interest in the Common Elements, including the Common Elements attributable to those portions of the Future Development Parcel annexed to the Property, allocable to every Unit, including all existing Units and additional Units, if any, added by such Amendment to Condominium Declaration.

3. Determination of Amendments to Percentages of Ownership Interest in Common Elements. The Percentages of Ownership Interest in the Common Elements allocable to every Unit, as amended by each Amendment to Condominium Declaration, shall be determined as follows:

(a) The Common Elements, as amended by such Amendment to Condominium Declaration, shall be deemed to consist of the Common Elements as existing immediately prior to the recording of such Amendment to Condominium Declaration (the "Existing Common Elements") and the Common Elements added by such Amendment to Condominium Declaration (the "Added Common Elements");

(b) The Units, as amended by such Amendment to Condominium Declaration, shall be deemed to consist of the Units as existing immediately prior to the recording of such Amendment to Condominium Declaration (the "Existing Units") and the Units added by such Amendment to Condominium Declaration (the "Added Units");

(c) The value of the Added Units (which value shall be determined by Developer) shall be added to the value of the Existing Units (which value shall be determined by Developer) and the total of all such values shall be deemed to be the new value of the Units as a whole. Values shall be determined by Developer as of the date of recording of every Amendment to Condominium Declaration and such values determined by Developer shall be unconditionally binding and conclusive for all purposes notwithstanding the sale price of any Unit or Units;

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(d) The Percentage of Ownership Interest in the entire Common Elements (both the Existing Common Elements and the Added Common Elements) to be allocated among all of the Units (both the Existing Units and the Added Units) shall be computed by dividing the value of every Unit, as determined by Developer as described in the preceding Subparagraph (c), by the value of the Units as a whole, as determined by Developer in the preceding Subparagraph (c);

(e) The Existing Units shall be entitled to their respective Percentages of Ownership Interest in the Common Elements, as set forth in such Amendments to Condominium Declaration, in the Added Common Elements and in the Existing Common Elements;

(f) The Added Units shall be entitled to their Respective Percentages of Ownership Interest in the Common Elements, as set forth in such Amendment to Condominium Declaration, in the Added Common Elements and in the Existing Common Elements;

(g) All of the provisions of this Declaration, as amended by every successive Amendment to Condominium Declaration, shall be deemed to apply to all of the Units (both the Added Units and the Existing Unit) and to all of the Common Elements (both the Added Common Elements and the Existing Common Elements); and

(h) The recording of an Amendment to Condominium Declaration shall not alter or affect the amount of any lien prior to such recording, nor the respective amounts theretofore assessed to or due from Owner or Owners of Existing Units for Common Expenses or other assessments.

4. Existing Mortgages. Upon recording of every Amendment to Condominium Declaration, the lien of every mortgage encumbering an Existing Unit, together with its appurtenant Ownership Interest in the Existing Common Elements, shall automatically be deemed to be adjusted and amended to encumber such Unit and the respective Percentage of Ownership Interest in the Common Elements for such Existing Unit as set forth in such Amendment to Condominium Declaration, and lien of such mortgage shall automatically attach to such Percentage Interest in the Added Common Elements.

5. Binding Effect. Every Unit Owner and every mortgagee, grantee, heir, administrator, executor, legal representative, successor and assign of such Unit Owner, by such person's or entity's acceptance of any deed or mortgage or other interest in or with respect to any Unit Ownership, shall be deemed to have expressly agreed and consented to (i) each and all of the provisions of this article XII, (ii) the recording of every Amendment to Condominium Declaration which may amend and adjust such person's or entity's respective Percentage of Ownership Interest in the Common Elements including the Existing Common Elements and the Added Common Elements

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from time to time as may provided in this Article XII; and (iii) all of the provisions of every Amendment to Condominium Declaration which may hereafter be recorded in accordance with the provisions of this Article XII. A power coupled with an interest is hereby granted to the Developer as attorney in fact to amend and adjust the Percentages of Undivided Ownership Interest in the Common Elements from time to time in accordance with every such Amendment to Condominium Declaration recorded pursuant hereto. The acceptance by any persons or entities of any deed, mortgage or other instrument with respect to any Unit Ownership, in addition to the foregoing, shall be deemed to constitute a consent and agreement to and acceptance and confirmation by such person or entity of such power to such attorney in fact and of each of the following provisions as though fully set forth in such deed, mortgage, or other instrument:

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

(b) Such deed, mortgage or other instrument shall be deemed given upon a conditional limitation to the effect that the Percentage of Ownership Interest in the Common Elements appurtenant to such Unit shall be deemed divested pro tanto upon the recording of every such Amendment to Condominium Declaration and revested and reallocated among the respective Unit Owners in accordance with the amended and adjusted percentages set forth in every such Amendment to Condominium Declaration;

(c) To the extent required for the purposes of so amending the adjusting such Percentage of Ownership Interest in the Common Elements as aforesaid, a right of revocation shall be deemed reserved by the Grantor of such deed, mortgage or other instrument with respect to such Percentage of Ownership Interest in the Common Elements granted herein;

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

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

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ARTICLE XIII

GENERAL PROVISIONS

1. LIENS.

If, as a result of work expressly authorized by the Board, a mechanic's lien claim is placed against the Property or any portion of the Property, each Unit Owner shall be deemed to have expressly authorized it and consented thereto, and shall be liable for the payment of his Unit's proportionate share of any due and payable indebtedness.

2. NOTICE TO BOARD, ASSOCIATION, AND UNIT OWNERS.

Notices provided for in this Declaration and in the Act shall be in writing. Notices to a Unit Owner may be delivered to such Unit Owner personally or by mail addressed to such Unit Owner's Unit. Notices to the Board or the Association may be personally delivered to any member of the Board or officer of the Association or mailed to such member or officer at such member's or officer's Unit. 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 Unit Owners. Any Unit Owner may also designate a different address for notices to such Unit Owner by giving written notice of such unit Owner's change of address to the Board or Association. Notices addressed and mailed to the Board or Association as above shall be deemed delivered when such notice is deposited in such Unit Owner's mailbox in the building in which the Unit is located.

3. NOTICE TO DECEDENT.

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

4. BINDING EFFECT.

Each grantee of the Developer and each subsequent grantee by acceptance of a deed of conveyance, and each purchaser under any contract for such deed of conveyance, and each tenant under a lease for a Unit accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights, and powers created or reserved by this Declaration, and all rights, benefits, and privileges of every character hereby granted, created, reserved, or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind each Person having at any time any interest or estate in the Property or Unit, and shall inure to the benefit of such Unit Owner in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance.

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5. WAIVER.

No covenants, restrictions, conditions, obligation, 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. AMENDMENT, CHANGE, MODIFICATION, OR RESCISSION.

No provision of this Declaration affecting or creating any of the rights, options, privileges or duties of the Developer (including, without limitation) may be amended, changed, modified or rescinded in any way without the prior written consent of the Developer. The provisions of this Paragraph 6 may only be amended, changed, modified or rescinded by an instrument in writing setting forth such amendment, change, modification or rescission and signed, acknowledged and approved by the Board, the Developer (if it has an interest in any unit) and all of the Unit Owners and all mortgagees having bona fide liens of record against any of the Unit Ownerships. Except for amendments made pursuant to the provisions of the following Paragraph 7 (which amendments shall only require the signature of the Developer) and except for amendments to this Paragraph 6, and except as elsewhere provided in this Declaration, and except as provided in the Act on the date hereof, the provisions of this Declaration may only be amended, changed, modified or rescinded by an instrument in writing setting forth such amendment, change, modification or rescission and signed and acknowledged by the Board and approved by the Unit Owners having at least seventy-five percent (75%) of the total vote at a meeting called for that purpose and approved by any mortgagees required under the Condominium Instruments and containing an affidavit by an officer of the Board certifying that a copy of such instrument (without such affidavit) has been mailed by certified mail to all mortgagees having bona fide liens of record against any Unit, no less than ten (10) days prior to the date of such affidavit. Each instrument of amendment, change, modification or rescission made in accordance with this Declaration shall be effective upon the recording of such instrument in the office of the Recorder of Deeds of Cook County, Illinois.

7. SPECIAL AMENDMENT.

Notwithstanding any other provision of this Declaration, the Developer reserves and shall have the right at any time and from time to time to record a Special Amendment to this Declaration to: (i) conform this Declaration with the requirements of the Act or applicable ordinances of the City of Evanston; or (ii) comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Administration, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities; or (iii) induce any of such agencies or entities,

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described in preceding Sub-Paragraph or any other institutional lender, to make, purchase, sell, insure or guarantee first mortgages covering Unit Ownerships; or (iv) correct clerical or typographical errors in this Declaration; or (v) complete the data on the Plat after improvements constructed at any time on the Parcel are completed by the Developer; or (vi) file an amendment or amendments to the Plat after additional Units are completed on the Parcel as provided by Section 5, Sub-Section 5 of the Act. In furtherance of the foregoing, each Unit Owner and each holder of a mortgage, trust deed, or lien affecting any Unit and each person having any other interest in the Property hereby grants to the Developer an irrevocable power of attorney coupled with an interest on behalf of each Unit Owner and each such holder or person, to vote in favor of, consent, make, sign and record on behalf of each Unit Owner and each such holder and Person any amendment described in this Paragraph 7. Each deed, mortgage, trust deed, other evidence of obligation or other instrument affecting a Unit or the Property and the acceptance of any such instrument shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of, the aforescribed power of attorney to the Developer, to make, sign and record on behalf of each of the Unit Owners, holders and Persons described in this Paragraph 7 any amendment described in this Paragraph 7. The power of attorney described in this paragraph shall terminate on December 31, 1993.

8. INVALIDITY.

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

9. PERPETUITIES AND RESTRAINTS.

If any of the options, privileges, covenants, or rights created by this Declaration would otherwise be unlawful or void for violation of: (i) the rule against perpetuities or some analogous statutory provision; (ii) the rules restricting restraints on alienation; or (iii) 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 last to die of the now living lawful decedents of George Bush, President of the United States, and Paul Simon, Senator of the State of Illinois.

10. MASTER ASSOCIATION.

(a) If the Developer shall determine that it is in the best interest of the Unit Owners or the Association, or if it be required by the City of Evanston, that any of the powers, rights or obligations of the Association be exercised by or be delegated to a non-profit organization or unincorporated association ("Master Association") which shall exercise those powers, rights or obligations on behalf of the Unit Owners, the Developer (prior to the establishment of the initial Board by the Unit Owners) shall have the right, power, consent and authority to enter into an agreement establishing such Master Association and to execute any documents relating thereto including, without limitation,

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a Declaration, other Condominium Instruments or other covenants which establish and define the powers and duties of the Master Association, and of which documents may be filed or recorded. In furtherance of the foregoing, each Unit Owner and each holder of a mortgage, trust deed, or lien affecting any unit and each Person having any other interest in the Property hereby grants to the Developer an irrevocable power of attorney coupled with an interest on behalf of each Unit Owner and each such holder or Person, to vote in favor of, consent, make, sign and record on behalf of each Unit Owner and each such holder and Person any documents described in this Paragraph 10. Each deed, mortgage, trust deed, other evidence of obligation or other instrument affecting a Unit or the Property and the acceptance of any such instrument shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the aforescribed power of attorney to the Developer, to make, sign and record on behalf of each of the Unit Owners, holders and Persons described in this Paragraph 10 any document in this Paragraph 10. The power of attorney described in this Paragraph 10 shall terminate on December 31, 1993.

(b) If the Board shall determine that it is in the best interests of the Association that any of the powers, rights or obligations of the Association be exercised by or be delegated to a nonprofit organization or unincorporated Association ("Master Association") which shall exercise these powers, rights or obligations on behalf of the Unit Owners, the Board shall call a special meeting of the Voting Members pursuant to Section 3 of Sub-Article III of Article IX hereof to consider the matters contained in this Paragraph 10(b). Voting on the matters contained in this Paragraph 10(b) shall be in accordance with Section 5 of Sub-Article III of Article IX hereof.

11. CONSTRUCTION.

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

12. HEADINGS AND GENDER.

The heading and captions contained in this Declaration are inserted for convenient reference only and shall not be deemed to construe or limit the Articles and Paragraphs to which they apply. The word "his" whenever used in this Declaration shall include the masculine, feminine and neuter pronouns.

13. OWNERSHIP BY LAND TRUSTEE.

If title to any Unit Ownership is conveyed to a land title holding trust, under the terms of which all powers of management, operation, and control of the Unit Ownership remain vested in the trust beneficiary or beneficiaries, then the Unit Ownership under such trust and the beneficiaries thereunder from time to time shall be responsible for payment of all obligations, liens, or indebtedness and for the performance of all agreements, covenants, and undertakings chargeable or created under this Declaration

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against such Unit Ownership. No claim shall be made against any such title holding trustee personally for payment of any lien or obligation created under this Declaration and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of such lien or obligation shall continue to be a charge or lien upon the Unit Ownership and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title of such Unit Ownership.

14. UTILITIES.

Each Unit Owner shall promptly pay when due the cost for all telephone, electricity and other utilities, which are separately metered or billed to such Unit Owner or for the Unit owned by such Unit Owner, by the utility company furnishing such utility. Utilities for the Property which are not separately metered or billed shall be part of the Common Expenses and shall be paid by the Board.

15. UNRESTRICTED TRANSFERS.

Subject to the provisions of Article IX, Sub-Article VIII of this Declaration, a Unit Owner may, without restriction under the Declaration, sell, give, devise, lease or otherwise transfer his entire Unit. Notice of any such unrestricted transfer shall be given to the Board, in the manner provided in this Declaration for the giving of notices, within five (5) days following consummation of such transfer.

16. TRUSTEES' EXCULPATION.

This instrument is executed by AMERICAN NATIONAL BANK, not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, are undertaken by it solely as Trustee, as aforesaid, and no individually and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

IN WITNESS WHEREOF, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally but as Trustee Under A Trust Agreement dated March 27, 1989, and known as Trust Number 10792604 has caused its Corporate Seal to be affixed hereunto and has caused its name to be signed to these presents by its Vice-President, J. MICHAEL WHELAN, and attested by its Assistant Secretary, ANITA M. LUTKUS, this _____ day of _____, 1990.

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AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO
As Trustee Under Trust Agreement dated
March 27, 1989 and known as Trust No.
107926-04

By: /s/ J. Michael Whelan

Its: Vice-President

ATTEST:

/s/ Anita M. Lutkus
Its: Assistant Secretary

Property of Cook County Clerk's Office

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EXHIBIT A
TO
DECLARATION OF CONDOMINIUM OWNERSHIP
AND OF
EASEMENTS, RESTRICTION AND COVENANTS FOR
NORTH POINTE CONDOMINIUM
AND
DECLARATION OF BY-LAWS FOR
NORTH POINTE CONDOMINIUM ASSOCIATION

That part of Lot 1 in Optima Consolidation in Fractional Section 10, Township 41 North, Range 13, East of the Third Principal Meridian, described as follows: Beginning at the most Northerly Northeast corner of Lot 1 aforesaid; Thence North 89 degrees 08 minutes 44 seconds West along a North line of Lot aforesaid, 97.53 feet to a Northwesterly line of said Lot; Thence South 40 degrees 50 minute 35 seconds West along said Northwesterly line 262.93 feet; Thence South 49 degrees 09 minutes 25 seconds East 106.40 feet; Thence South 00 degrees 31 minutes 05 seconds West 300.68 feet; Thence South 89 degrees 47 minutes 27 seconds East 106.59 feet to the Southerly extension of an East line of said Lot 1; Thence North 00 degrees 31 minutes 05 seconds East along said extension and along an East line of said Lot for a distance of 411.30 feet to a corner of said Lot; Thence North 49 degrees 09 minutes 25 second West along a Northeasterly line of said Lot, 15.70 feet to a corner of said Lot; Thence North 40 degrees 50 minutes 29 seconds East along a Southeasterly line of said Lot, 36.37 feet to a corner of said Lot; Thence South 89 degrees 08 minutes 44 seconds East 68.39 feet to a corner of said Lot 1; Thence North 00 degrees 31 minutes 32 seconds East along said East line 120.05 feet to the point of beginning, in Cook County, Illinois.

ALSO

That part of Lot 1 in Optima Consolidation in Fractional Section 10, Township 41 North; Range 13, East of the Third Principal Meridian, described as follows: commencing at the most Northerly Northeast corner of Lot 1 aforesaid; Thence North 89 degrees 08 minutes 44 seconds West along a North line of Lot 1 aforesaid, 97.53 feet to a Northwesterly line of said Lot; Thence South 40 degrees 50 minutes 35 seconds West along said Northwesterly line 262.93 feet; Thence South 49 degrees 09 minutes 25 seconds East 106.40 feet; Thence South 00 degrees 31 minutes 05 seconds West 300.68 feet; Thence North 89 degrees 47 minutes 27 seconds West 65.56 feet; Thence North 49 degrees 10 minutes 25 seconds West 88.11 feet to the point of beginning; Thence South 40 degrees 40 minutes 25 seconds West 99.29 feet; Thence North 49 degrees 09 minutes 25 seconds West 43.40 feet to a corner of said Lot; Thence North 49 degrees 09 minutes 25 seconds West along a Southwesterly line of said Lot 120.02 feet to a corner of said lot; Thence North 40 degrees 50 minutes 35 seconds East along

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the Northwesterly line of said lot 99.24 feet; Thence South 49 degrees 10 minutes 25 seconds East 163.12 feet to the point of beginning, in Cook County, Illinois.

ALSO

That part of Lot 1 in Optima Consolidation in Fractional Section 10, Township 41 North, Range 13, East of the Third Principal Meridian, described as follows: commencing at the most Northerly Northeast corner of Lot 1 aforesaid; Thence North 89 degrees 08 minutes 44 seconds West along a North line of Lot 1 aforesaid, 97.53 feet to a Northwesterly line of said Lot: Thence South 40 degrees 50 minutes 35 seconds West along said Northwesterly line 262.93 feet; Thence South 49 degrees 09 minutes 25 seconds East 106.40 feet; Thence South 00 degrees 31 minutes 05 seconds West 300.68 feet to the point of beginning; Thence South 00 degrees 12 minutes 08 seconds West 110.28 feet to the South line of Lot 1 aforesaid 292.86 feet East of a Southwest corner of said Lot; Thence North 90 degrees 00 minutes 00 seconds East along said South line 142.16 feet to a point 120.03 feet West of the Southeast corner of said lot; Thence North 00 degrees 31 minutes 05 seconds East along the Southerly extension of an East line of said lot for a distance of 109.76 feet; Thence North 89 degrees 47 minutes 27 seconds West 77.21 feet to the point of beginning, in Cook County, Illinois.

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EXHIBIT B
TO
DECLARATION OF CONDOMINIUM OWNERSHIP
AND OF
EASEMENTS, RESTRICTION AND COVENANTS FOR
NORTH POINTE CONDOMINIUM
AND
DECLARATION OF BY-LAWS FOR
NORTH POINTE CONDOMINIUM ASSOCIATION

PLATS OF SURVEY OF THE PROPERTY, OR PORTIONS THEREOF, SUBMITTED
TO THE ACT.

Attached only to original Declaration and Amendments thereto recorded with the
Recorder of Deeds of Cook County, Illinois.

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EXHIBIT C
TO
DECLARATION OF CONDOMINIUM OWNERSHIP
AND OF
EASEMENTS, RESTRICTION AND COVENANTS FOR
NORTH POINTE CONDOMINIUM
AND
DECLARATION OF BY-LAWS FOR
NORTH POINTE CONDOMINIUM ASSOCIATION

PERCENTAGE INTEREST OF UNITS SUBMITTED TO THE ACT

<u>Unit No.</u>	<u>Address</u>	<u>Percentage Interest</u>	<u>Parking Space Limited Common Element</u>
2526	2526 Wellington Court	1.03	P-2526A, P-2526B
2528	2528 Wellington Court	0.02	P-2528A, P-2528B
2530	2530 Wellington Court	0.30	P-2530A, P-2530B
2532	2532 Wellington Court	0.30	P-2532A, P-2532B
2534	2534 Wellington Court	0.30	P-2534A, P-2534B
2536	2536 Wellington Court	1.30	P-2536A, P-2536B
2538	2538 Wellington Court	1.30	P-2538A, P-2538B
2540	2540 Wellington Court	1.30	P-2540A, P-2540B
2542	2542 Wellington Court	0.30	P-2542A, P-2542B
2544	2544 Wellington Court	1.30	P-2544A, P-2544B
2546	2546 Wellington Court	1.02	P-2546A, P-2546B
2548	2548 Wellington Court	1.02	P-2548A, P-2548B
2550	2550 Wellington Court	1.02	P-2550A, P-2550B, P-35
2552	2552 Wellington Court	1.02	P-2552A, P-2552B
2554	2554 Wellington Court	1.53	P-2554A, P-2554B
2556	2556 Wellington Court	1.53	P-2556A, P-2556B
2558	2558 Wellington Court	1.00	P-2558A, P-2558B
2560	2560 Wellington Court	0.99	P-2560A, P-2560B
2562	2562 Wellington Court	1.40	P-2562A, P-101
2564	2564 Wellington Court	<u>1.04</u>	P-2564A, P-2564B
101	2555 Gross Point Road	0.46	P-39
103	2555 Gross Point Road	0.78	P-51
104	2555 Gross Point Road	0.65	P-40
105	2555 Gross Point Road	0.69	P-41
106	2555 Gross Point Road	0.67	P-42
107	2555 Gross Point Road	0.46	P-43
109	2555 Gross Point Road	0.78	P-54, P-87

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110	2555 Gross Point Road	0.65	P-44
111	2555 Gross Point Road	0.68	P-45
112	2555 Gross Point Road	0.67	P-46
200	2555 Gross Point Road	0.70	P-47
201	2555 Gross Point Road	0.46	P-52
202	2555 Gross Point Road	0.46	P-53
203	2555 Gross Point Road	0.78	P-57, P-73
204	2555 Gross Point Road	0.46	P-50
205	2555 Gross Point Road	0.69	P-97
206	2555 Gross Point Road	0.67	P-61
207	2555 Gross Point Road	0.46	P-88, P-89
208	2555 Gross Point Road	0.93	P-38
209	2555 Gross Point Road	0.78	P-60
211	2555 Gross Point Road	0.68	P-65
212	2555 Gross Point Road	0.67	P-66
300	2555 Gross Point Road	0.70	P-74
301	2555 Gross Point Road	0.46	P-86
302	2555 Gross Point Road	0.46	P-59, P-64
303	2555 Gross Point Road	0.78	P-65
304	2555 Gross Point Road	0.46	P-77
305	2555 Gross Point Road	0.69	P-78, P-62, P-63
306	2555 Gross Point Road	0.67	P-79
307	2555 Gross Point Road	0.46	P-80
308	2555 Gross Point Road	0.93	P-83
309	2555 Gross Point Road	0.78	P-90
311	2555 Gross Point Road	0.68	P-48, P-49
312	2555 Gross Point Road	0.67	P-95
400	2555 Gross Point Road	0.71	P-67
401	2555 Gross Point Road	0.47	P-68
402	2555 Gross Point Road	0.47	P-69
403	2555 Gross Point Road	0.80	P-91, P-92
404	2555 Gross Point Road	0.48	P-70, P-102
405	2555 Gross Point Road	0.71	P-71
406	2555 Gross Point Road	0.68	P-72
407	2555 Gross Point Road	0.47	P-96
408	2555 Gross Point Road	0.48	P-58
409	2555 Gross Point Road	0.80	P-84
410	2555 Gross Point Road	0.48	P-98
411	2555 Gross Point Road	0.70	P-99
412	2555 Gross Point Road	0.68	P-100
W101	2525 Wellington Court	0.78	P-4
W102	2525 Wellington Court	0.65	P-3
W103	2525 Wellington Court	0.46	P-13
W104	2525 Wellington Court	0.67	P-14
W105	2525 Wellington Court	0.73	P-8
W106	2525 Wellington Court	0.65	P-9

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W107	2525 Wellington Court	0.44	P-10
W108	2525 Wellington Court	0.69	P-18
W109	2525 Wellington Court	0.73	P-19
W200	2525 Wellington Court	0.79	P-7
W201	2525 Wellington Court	0.76	P-16, P-17
W202	2525 Wellington Court	0.47	P-30
W203	2525 Wellington Court	0.44	P-29
W204	2525 Wellington Court	0.68	P-28
W205	2525 Wellington Court	0.71	P-12
W206	2525 Wellington Court	0.47	P-26
W207	2525 Wellington Court	0.43	P-1
W208	2525 Wellington Court	0.68	P-27
W209	2525 Wellington Court	0.71	P-23
W300	2525 Wellington Court	0.80	P-2, -P37
W301	2525 Wellington Court	0.77	P-6, P-11
W302	2525 Wellington Court	1.07	P-15, P-5
W303	2525 Wellington Court	0.46	P-34
W304	2525 Wellington Court	0.69	P-21
W305	2525 Wellington Court	0.73	P-20
W306	2525 Wellington Court	1.07	P-31, P-32
W307	2525 Wellington Court	0.44	P-25
W308	2525 Wellington Court	0.69	P-33
W309	2525 Wellington Court	0.73	P-24
3425	3425 Harrison Street	1.32	P-3425A, P-3425B
3427	3427 Harrison Street	1.27	P-3427A, P-3427B
3429	3429 Harrison Street	1.27	P-3429A, P-3429B
3431	3431 Harrison Street	1.27	P-3431A, P-3431B
3433	3433 Harrison Street	1.28	P-3433A, P-3433B
3435	3435 Harrison Street	1.28	P-3435A, P-3435B
3437	3437 Harrison Street	1.42	P-3437A, P-3437B
3439	3439 Harrison Street	1.42	P-3439A, P-3439B
3441	3441 Harrison Street	1.01	P-3441A, P-3441B
3443	3443 Harrison Street	1.01	P-3443A, P-3443B
3445	3445 Harrison Street	1.28	P-3445A, P-3445B
3447	3447 Harrison Street	1.28	P-3447A, P-3447B
3449	3449 Harrison Street	1.28	P-3449A, P-3449B
3451	3451 Harrison Street	1.28	P-3451A, P-3451B
3453	3453 Harrison Street	1.28	P-3453A, P-3453B
3455	3455 Harrison Street	1.28	P-3455A, P-3455B
3457	3457 Harrison Street	1.01	P-3457A, P-3457B
3459	3459 Harrison Street	1.01	P-3459A, P-3459B
3461	3461 Harrison Street	1.00	P-3461A, P-3461B
3463	3463 Harrison Street	0.99	P-3463A, P-3463B
3465	3465 Harrison Street	1.40	P-3465A, P-3465B
3467	3467 Harrison Street	<u>1.04</u>	P-75, P-76
		100%	

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THIS DOCUMENT PREPARED BY:

Nancy S. Harbottle, Esq.
Arnstein & Lehr
2800 West Higgins Road, Ste. 425
Hoffman Estates, Illinois 60010

30447v1 original
30447v2 [4/11/03 redline/lu]
30447v2 95/12/03 redline/lu
30447v3 (10/15/03 redline/clr)

30447v4 (11/3/03 redline/clr)
30447v6 (11/4/03 redlined/lu_
30447v8 clean
30447v9 (1/16/04 redlined/clr)
30447v10 clean

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