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**AMENDED AND
RESTATED
DECLARATION OF
CONDOMINIUM
OWNERSHIP AND OF
EASEMENTS
RESTRICTIONS AND
COVENANTS FOR THE
MANORHOMES OF
SOMERSET PARK
CONDOMINIUM NO. 1**



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JOHN H. BICKLEY III
Kovitz Shifrin Nesbit
750 Lake Cook Road, Suite 350
Buffalo Grove, IL 60089 – 847/537-0500

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TABLE OF CONTENTS

TABLE OF CONTENTS

Article 1

	<u>Page</u>
Definitions	1
Act	1
Additional Property	1
Association	1
Buildings	2
Common Elements	2
Common Expenses	2
Declarant	2
Declaration	2
Occupant	2
Owner or Unit Owner	2
Parcel	2
Person	2
Property	2
Unit	3
Unit Ownership	3

Article 2

Units	3
2.01 Description and Ownership	3
2.03 Certain Structures Not Constituting Part of a Unit	3
2.04 Subdivision or Combinations of Units	3

Article 3

Common Elements	3
3.01 Description	3
3.02 Ownership and Use of Common Elements	4

Article 4

General Provision as to Units and Common Elements	4
4.01 Submission of Property to "Condominium Property Act"	4
4.02 No Severance of Ownership	4
4.03 Easements	4
4.04 Administration	6

UNOFFICIAL COPY

Article 5 (Blank)

Article 6

Lease Restrictions	7
--------------------------	---

Article 7

Condemnation	8
7.01 Common Elements	8
7.02 Fewer Than All Units	8

Article 8

Damage or Destruction and Restoration of Building	8
8.01 Sufficient Insurance	8
8.02 Insufficient Insurance	9
8.03 Withdrawal of Damaged Property	9

Article 9

Sale of the Property	10
----------------------------	----

Article 10

Remedies for Breach of Covenants, Restrictions and Regulations..	10
10.01 Abatement and Enjoinment	10
10.02 Involuntary Sale	11

Article 11

Rights of Mortgagees	12
----------------------------	----

Article 12

General Provisions	13
--------------------------	----

Exhibit A	Legal Description, List of Units and Percentages of Ownership	16
Exhibit B	By-Laws	21

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**AMENDED AND RESTATED DECLARATION OF
CONDOMINIUM OWNERSHIP AND OF
EASEMENTS, RESTRICTIONS AND COVENANTS
FOR
THE MANORHOMES OF SOMERSET PARK CONDOMINIUM NO. 1**

This Amended and Restated Declaration is made to the Original Declaration for the Manor Homes of Somerset Park Condominium Number 1, which was made and entered into on the 20th day of August, 2006. This Amended and Restated Declaration of Condominium Ownership has been approved by two thirds (2/3rds) of the Board Members, pursuant to Section 27(b) of the Illinois Condominium Property Act, 765 ILCS 605/27(b).

RECITALS:

WHEREAS, the property described in Exhibit A of this Declaration was submitted to a Declaration of Condominium Ownership for ManorHomes of Somerset Park Condominium Number 1, and recorded on December 13, 1979 with the Recorder of Deeds of Cook County, Illinois as Document Number R79-25280578 as amended from time to time ("Original Declaration"); and

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

NOW, THEREFORE, the Declaration is hereby amended and restated to be and read, in its entirety, as follows:

ARTICLE 1

Definitions

Act:	The Condominium Property Act of the State of Illinois, as amended from time to time.
Additional Property:	The real estate described on Exhibit "D" attached hereto.
Association:	ManorHomes of Somerset Park Condominium Association No. 1.

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Buildings:	All the buildings located on the Parcel which contain the Units.
Common Elements:	All portions of the Property except the Units.
Common Expenses:	The proposed or actual expenses affecting the Property including reserves, if any, assessed by the Board of Directors of the Association.
Declarant:	Chicago Title and Trust Company, not individually, but as Trustee under Trust No. 10-69426.
Declaration:	This Instrument by which the Property is submitted to the provisions of the Condominium Property Act of the State of Illinois, and such Declaration as from time to time amended.
Developer:	United Development Company, an Illinois corporation, its successors and assigns.
Occupant:	The person or persons, other than an Owner, residing in a Unit.
Owner or Unit Owner:	The person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit Ownership.
Parcel:	The real estate described on Exhibit "A" attached hereto, and all Additional Property annexed thereto, pursuant to Article 5.
Person:	A natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.
Property:	All the land, property and space comprising the Parcel, all improvements and structures contained therein or thereon, including the Buildings, and all easements, rights and appurtenances belonging thereto, and all fixtures and property intended for the mutual use, benefit and enjoyment of the unit owners, submitted to the provisions of the Act.

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Unit:

A part of the Property within a Building designated and delineated as a Unit on the survey attached hereto as Exhibit "B", and listed on Exhibit "C" attached hereto.

Unit Ownership:

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

ARTICLE 2

Units

2.01 Description and Ownership. Subject to additions pursuant to Article 5 hereof, all Units in the Buildings located on the Parcel are delineated on the survey attached hereto as Exhibit "B" and are listed on Exhibit "C" attached hereto. Each Unit consists of the space enclosed or bounded by the horizontal and vertical planes set forth in the delineation thereof in Exhibit "B". The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown on Exhibit "B". Every deed, lease, mortgage or other instrument may legally describe a Unit by its Identifying number or symbol as shown on Exhibit "B", and every such description shall be deemed good and sufficient for all purposes.

2.02 Blank

2.03 Certain Structures Not Constituting Part of a Unit. Except as a tenant in common with all other Owners, no Owner shall own any pipes, wires, conduits public utility lines or structural components running through his Unit and serving more than his Unit or any cables or other components of any community antenna television service system now or hereafter located in his Unit.

2.04 Subdivision or Combinations of Units. Units may be subdivided or combined and Common Elements located or relocated that are affected or required thereby, in accordance with the provisions of this Declaration and the requirements of the Act.

ARTICLE 3

Common Elements

3.01 Description. The Common Elements shall consist of all portions of the Property except the Units. Without limiting the generality of the foregoing, the

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Common Elements shall include the land, any recreational facilities constructed thereon, outside walks and driveways, landscaping, garages, storage rooms, entries, hallways, the meter room within each Building, balconies, patios, porches, roof, structural parts of the Buildings, pipes, ducts, flues, chutes, conduits, wires and other utility installations to the outlets, and such component parts of walls, floors and ceilings as are not located within the Units.

3.02 Ownership and Use of Common Elements. Each Owner shall own an undivided interest in the Common Elements as a tenant in common with all the other Owners of the Property, and, except as otherwise limited in this Declaration, shall have the right to use the Common Elements for all purposes incident to the use, occupancy and enjoyment of his Unit as a place of residence and such other incidental uses permitted by this Declaration, which right shall be appurtenant to and run with his Unit. Each Unit's corresponding percentage of ownership in the Common Elements has been determined by the Declarant to be as set forth in Exhibit "C" attached hereto and may not be changed without unanimous approval of all Owners and holders of first mortgage liens on the Units, except as provided in Articles 5, 7 or 8 hereof.

ARTICLE 4

General Provision as to Units and Common Elements

4.01 Submission of Property to "Condominium Property Act." The Property is hereby submitted to the provisions of the "Condominium Property Act" of the State of Illinois, and shall be known as "The ManorHomes of Somerset Park Condominium No. 1."

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

4.03 Easements.

(a) Encroachments. In the event that, by reason of the location, construction, reconstruction, repair, movement, settlement or shifting of any Building or Unit or any other portion of the Property or any improvement thereon, any portion of the Common Elements encroaches or shall hereafter encroach upon any part of any Unit, or any part of any Unit encroaches or shall hereafter

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encroach upon any part of the Common Elements or any other Unit, or, if by reason of the location, design or construction of any Unit it shall be necessary or advantageous to an Owner to use or occupy any portion of the Common Elements for any reasonable use appurtenant to said Unit which will not unreasonably interfere with the use or enjoyment of the Common Element by other Unit Owners, or, if by reason of the design or construction of utility and ventilation systems, any main pipes, ducts or conduits serving more than one Unit encroach or shall hereafter encroach upon any part of any Unit, valid easements for the encroachment and its maintenance 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, so long as all or any part of the Building containing such Unit or Units shall be standing; provided, however, that a valid easement shall not exist in favor of any Owner who creates an encroachment by his intentional, willful or negligent conduct or that of his agent.

(b) Utility Easements. AT&T (SBC) Telephone, Commonwealth Edison Company, NICOR Gas for the Village of Orland Park, and all other suppliers of utilities serving the Property, or any portion of the Additional Property, are hereby granted the right to install, lay, construct, operate, maintain, renew, repair and replace conduits, cables, pipes, wires, transformers, mains, switching apparatus and other equipment, including housings for such equipment, into, over, under, on and through the Common Elements for the purpose of providing utility services to the Property and to any portion of the Additional Property. The right is reserved in the Declarant and the Board of Directors (the Board) of the Association to grant such additional utility easements for the benefit of the Property and for the Additional Property into, over, under, on and through the Common Elements, and each Owner hereby grants to the Declarant and the Board an irrevocable power of attorney to execute, acknowledge and record for and in the name of all the Owners, such instruments as may be necessary to effect the foregoing.

(c) Balconies, Porches, Patios, Garage Areas and Driveways. All balconies, porches, patios, garage areas and the driveways that adjoin and run from the garage area assigned to each Unit to the street shall be a part of the Common Elements and the cost of their maintenance, repair and replacement shall be paid from the general maintenance fund hereinafter provided; however, each Unit Owner shall be entitled to the exclusive use and possession of the garage area and driveway assigned to his Unit pursuant to Exhibit B and any balcony, porch or patio adjoining his

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Unit, in accordance with their intended purpose, including the parking of motor vehicles in the driveways, provided that no Owner

shall, without the prior written approval of the Board, decorate, fence, enclose, adorn or alter the appearance of such balcony, porch, patio or driveway in any manner except as may be expressly permitted by the rules and regulations established by the Board.

(d) Meter Rooms. The meter room in each Building is part of the Common Elements and the cost of the maintenance, repair and replacement shall be paid from the general maintenance fund hereinafter provided: however, such room within each Building shall be for the exclusive use and possession of the Owners of the Units within that Building, and their use shall be subject to such reasonable rules and regulations not inconsistent herewith as the Board may prescribe. Such room shall not be used for the installation of any Unit Owner's property (such as a water softener) or for the storage of any Unit Owner's personal property.

(e) Easements to Run with Land. All easements and rights described herein are easements appurtenant, running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding on the undersigned, its successors and assigns, and any Owner, purchaser, mortgagee and other person having an interest in the Property or any part or portion thereof. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of such obligation to the easements and rights described in any part of this Declaration shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees and trustees of such Unit Ownership as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

4.04 Administration.

(a) The administration of the Property shall be vested in a Board of Managers consisting of the number of persons, and who shall be elected in the manner provided in the By-Laws attached hereto, and by this reference thereto made a part of this Declaration. The Developer has caused to be incorporated under the laws of the State of Illinois a not-for-profit corporation (herein referred to as "the Association") under the name of "ManorHomes of Somerset Park Condominium Association No. 1" which corporation shall be the governing body for all the Owners for the maintenance, repair, replacement, administration and operation of

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the Common Elements and for such other purposes as are hereinafter provided. The Board of Directors of the Association shall be deemed to be the Board of Managers referred to herein and in the Act.

(b) The duties and powers of the Association and its Board shall be those set forth in its Articles of Incorporation, the By-Laws and this Declaration; provided however, that (1) 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 Articles of Incorporation and the By-Laws on the other hand, and (ii) the terms and provisions of this Declaration shall control in the event of any inconsistency between this Declaration, on the one hand, and the Articles of Incorporation and the By-Laws on the other hand.

ARTICLE 5

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ARTICLE 6

Lease Restrictions

Upon filing this amendment with the Cook County Recorder, no Unit Owner may lease their Unit to any person, corporation, entity, or organization. In the event that any Unit is currently leased at the time of the recording of this amendment, then the lease shall be allowed to be maintained until the expiration of its term. Upon expiration of the lease term, the owner unit shall not renew or in any way extend the lease beyond the original expiration date. The Unit Owner shall notify the current renter or occupant of this amendment in a timely manner as to facilitate the orderly transition of the Unit's current occupant.

Said lease restriction shall not apply to immediate family members of any Unit Owner. Unit Owners may allow immediate family members to lease or occupy their Unit with or without a lease, subject to the definition of "family member." The Board further reserves the right to request evidence of the relationship between the Unit Owner and the renter/occupant of the Unit in order to verify that the person(s) are, in fact, a family member pursuant to the definition of such provided below. The failure to provide reasonable evidence of the relationship or the failure to verify the relationship constitutes a "family relationship" shall be deemed violative of this amendment. For purposes of this amendment, family member shall constitute the legal or natural father, mother, great grandfather, grandfather, great grandmother, grandmother, sister, brother, son and daughter.

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ARTICLE 7

Condemnation

7.01 Common Elements. In the event there is a taking or condemnation by a competent authority of all or any portion of the Common Elements, the proceeds awarded in such condemnation shall be paid to the Association and as determined by a majority of the votes cast by Owners voting at a meeting called for that purpose, and either (i) used to replace any facility or improvement so taken, (ii) used to acquire other real estate as additional Common Elements and to replace any such facility or improvement so taken, (iii) shall be allocated among the Unit Owners as provided in the Act. If any real estate is acquired hereunder it shall promptly be added to the Common Elements by the recording of a supplement to this Declaration, legally describing said real estate and executed by the Association by its duly authorized officers.

7.02 Fewer Than All Units. In the event any Unit or portion thereof but less than all the Units are taken, the Units or portion thereof and other portions of the Property so taken shall, upon the affirmative vote of the Owners having a majority of the total votes at a meeting called for that purpose, be withdrawn from the provisions of the Act. In such event, reallocation of the percentage interest in the Common Elements and the allocation of any condemnation award or other proceeds to any withdrawn or remaining Unit Owner shall be in accordance with the Act. If any Unit is withdrawn from the provisions of the Act pursuant to this paragraph, the responsibility for the payment of assessments for such Unit shall cease or, if a portion of a Unit is withdrawn, be reduced in accordance with the reduced percentage of interest allocated to the remaining portion of such Unit.

ARTICLE 8

Damage or Destruction and Restoration of Building

8.01 Sufficient Insurance. In the event the improvements forming a part of the Property or any portion thereof, including any Unit, shall suffer damage or destruction from any cause and the proceeds of any policy or policies insuring against such loss or damage, and payable by reason thereof, shall be sufficient to pay the cost of repair, restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken and the insurance proceeds shall be applied by the Board or the payee of such insurance proceeds in payment therefor; provided, however, that in the event within thirty (30) days after said damage or destruction the Owners elect either to sell the Property as hereinafter provided in Article 9 or to withdraw the Property from the provisions of this Declaration and from the provisions of the Act as therein provided, then such

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repair, restoration or reconstruction shall not be undertaken. In the event such repair, restoration or reconstruction is not undertaken, the net proceeds of insurance policies shall be divided by the Board or the payee of such insurance proceeds among all Owners according to each Owner's percentage of ownership in the Common Elements after first paying out of the share of each Owner the amount of any unpaid liens on his Unit, in the order of the priority of such liens.

8.02 Insufficient Insurance In case of fire or other disaster, if the insurance proceeds are insufficient to reconstruct the building and the unit owners and all other parties in interest do not voluntarily make provision for reconstruction of the building within 180 days from the date of damage or destruction, the board of managers may record a notice setting forth such facts and upon the recording of such notice:

- (a) The property shall be deemed to be owned in common by the unit owners;
- (b) The undivided interest in the property owned in common which shall appertain to each unit owner shall be the percentage of undivided interest previously owned by such owner in the common elements;
- (c) Any liens affecting any of the units shall be deemed to be transferred in accordance with the existing priorities to the undivided interest of the unit owner in the property as provided herein; and
- (d) The property shall be subject to an action for partition at the suit of any unit owner, in which event the net proceeds of sale, together with the net proceeds of the insurance on the property, if any, shall be considered as one fund and shall be divided among all the unit owners in a percentage equal to the percentage of undivided interest owned by each owner in the property, after first paying out of the respective shares of the unit owners, to the extent sufficient for the purpose, all liens on the undivided interest in the property owned by each unit owner.
- (e) In the case of fire or other disaster in which fewer than $\frac{1}{2}$ of the units are rendered uninhabitable: the condominium instruments may provide for the reconstruction of the building or other portion of the property, if the insurance proceeds are insufficient to reconstruction, upon the affirmative vote of not fewer than $\frac{3}{4}$ of the owners voting at a meeting called for that purpose. The meeting shall be held within 30 days following the final adjustment of insurance claims, if any. Otherwise, such meeting shall be held within 90 days of the occurrence. At such meeting the board of managers, or its representative, 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.

8.03 Withdrawal of Damaged Property. In the case of fire or other

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disaster, if the insurance proceeds are insufficient to reconstruct the portion of the Property affected, such portion of the Property may be withdrawn from the provisions of the Act upon the affirmative vote of the Owners having a majority of the total votes at a meeting called for that purpose. Upon the withdrawal of any Unit or portion thereof, the percentage of interest in the Common Elements shall be reallocated and determined, and the payment of just compensation or the allocation of any insurance or other proceeds to any withdrawing or remaining Unit Owner shall be as provided in the Act. If any Unit is withdrawn from the provisions of the Act, the responsibility for the payment of assessments with respect to said Unit shall cease or, if a portion of a Unit is withdrawn, be reduced in accordance with the reduced percentage of interest appurtenant to that Unit.

ARTICLE 9

Sale of the Property

The Owners, by affirmative vote of the voting members having at least 75% of the total votes at a meeting duly called for such purpose, may elect to sell the Property as a whole. Within ten (10) days after the date of the meeting at which such sale was approved the Board shall give written notice of such action to the holder of any duly recorded mortgage against any Unit Ownership entitled to such notice pursuant to the provisions of this Declaration. Such action shall be binding upon all Owners, and it shall thereupon become the duty of every Owner to execute and deliver such instruments and to perform all acts as in manner and form may be necessary to effect such sale; provided, however, that any Owner who did not vote in favor of such action and who has filed written objection thereto with the Board within twenty (20) days after the date of the meeting at which such sale was approved shall be entitled to receive from the proceeds of such sale an amount equivalent to the value of his interest, as determined by a fair appraisal, less the amount of any unpaid assessments or charges due and owing from such Owner. In the absence of agreement on an appraiser, such Owner and the Board may each select an appraiser, the two so selected shall select a third, and the fair market value so determined by a majority of the three so selected shall control. If either party shall fail to select an appraiser, then the one designated by the other party shall make the appraisal.

ARTICLE 10

Remedies for Breach of Covenants, Restrictions and Regulations

10.01 Abatement and Enjoinment. The violation or breach by any Unit Owner of any covenant, restriction or provision herein contained or in the Articles of Incorporation, the By-Laws attached hereto, or rules and regulations of the Association shall give the Board the right, in addition to the rights set forth in the next succeeding section or elsewhere in this Declaration: (a) to enter upon that

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part of the Property where such violation or breach exists and summarily abate and remove at the expense of the defaulting Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof or thereof, and the Declarant, the Developer the Board, or their agents shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach, and to recover damages for such breach. All expenses of the Board in connection with any such breach and/or such actions or proceedings including court costs, deposition costs, attorneys' and paralegals' fees and all other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the maximum rate permitted by law, until paid, shall be charged and assessed against such defaulting Owner and shall be added to and deemed part of his respective share of the Common Expenses, and the Board shall have a lien for all of the same upon the Unit Ownership of such defaulting Owner and upon all of his personal property in his Unit or located elsewhere on the Property. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board.

10.02 Involuntary Sale If any Owner (either by his own conduct or by the conduct of any other Occupant of his Unit) shall violate any of the covenants, restrictions or provisions of this Declaration, the By-Laws attached hereto or the rules and regulations of the Association and such violation shall continue for ten (10) days after notice in writing from the Board, or shall recur more than once after such notice, then the Board shall have the power to issue to the defaulting Owner a ten-day notice in writing to terminate the rights of said defaulting Owner to his Unit and thereupon an action in equity may be filed by the members of the Board against the defaulting Owner for a decree for mandatory injunction against the Owner or Occupant, or, in the alternative, a decree declaring the termination of the defaulting Owners right to occupy, use or control the Unit owned by him on account of the breach of covenant, and ordering that the right, title and Interest of the Owner in the Property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and terms as the court shall establish, except that the court shall enjoin and restrain the defaulting Owner from reacquiring his interest in the Property at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge the lien of any first mortgage on the Unit Ownership and then to discharge court costs, court reporter charges, reasonable attorney's fees and all other expenses of the proceeding and sale, and all such items shall be taxed against the defaulting Owner in said decree. Any balance of the proceeds, after satisfaction of such mortgage, charges and any unpaid assessments hereunder or any liens shall be paid to the Owner. Upon the confirmation of such sale, the purchaser thereat shall (hereupon be entitled to a deed to the Unit Ownership and to court for a writ of assistance for the purpose of acquiring such possession and it shall be a condition of any such sale, and the decree shall provide that the purchaser shall take the interest in the Property sold subject to this Declaration.

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ARTICLE 11

Rights of Mortgagees

11.01 The prior written approval of all holders of first mortgages on the Units is required for the following:

(a) Removal of the Property from the provisions of the Act, except for removal provided by law in the case of destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(b) Any amendment which would change the percentage interest of the Unit Owners, except amendments made pursuant to Article 5 hereof;

(c) The effectuation of any decision by the Association to terminate professional management and assume self-management of the Property;

(d) Any amendment to this Article 11 or to any other provision in this Declaration which specifically grants rights to the holders of first mortgages on the Units.

11.02 Any holder of a first mortgage on a Unit will, upon written request, be entitled to: (a) inspect the books and records relating to the Property during normal business hours, upon reasonable notice; (b) receive a copy of the annual financial statement of the Association which is prepared for the Association and distributed to the Owners; (c) written notice of all meetings of the Association and be permitted to designate a representative to attend all such meetings; (d) notice of any default in any Unit Owners obligation hereunder not cured within thirty (30) days after notice of default has been sent to the Owner by the Association; (e) notice of any material amendment to this Declaration or the Articles of Incorporation of the Association. Failure, however, of the Association to provide any of the foregoing to a mortgagee who has so requested same shall not affect the validity of any action or decision which is related to the foregoing.

11.03 Upon written request a holder of a first mortgage on a Unit will be entitled to timely written notice in the event of any substantial damage to or destruction of that Unit or any part of the Common Elements or if such Unit or portion thereof or the Common Elements or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority. No Owner of a Unit or other party shall be entitled to priority over such mortgage holder with respect

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to the distribution to or with respect to such Unit of any insurance proceeds of any such condemnation award or settlement.

11.04 The provisions hereof are in addition to all other rights of mortgagees herein contained or under law.

ARTICLE 12

General Provisions

12.01 Blank

12.02 Notices provided for in this Declaration and in the Act shall be in writing and shall be addressed to the Board or the Association at its office as established by the first elected Board, and to an Owner at the address of his Unit or at such other address as herein provided. The Association or Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to the Board or the Association. Except as otherwise provided in the By-Laws, notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgement or receipt thereof, or if addressed to an Owner, when deposited in the mailbox for his Unit.

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

12.04 Each grantee of the Declarant, by the acceptance of a deed of conveyance, or each purchaser under Articles of Agreement for Condominium Deed, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any persons having at any time any interest or estate in the Property, and shall inure to the benefit of such Owner in like manner as though the provisions of the Declaration were recited and stipulated at length in each and every deed of conveyance.

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

12.06 The provisions of Articles 2, 3, and 4 and this Section 12.06 may only be amended by an instrument in writing setting forth such amendment

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signed and acknowledged by all Owners. Subject to Article 11, the remaining provisions of this Declaration may be amended only by an instrument in writing setting forth such amendment that is signed and acknowledged by Owners who in the aggregate own at least two-thirds (2/3) in interest of the undivided ownership of the Common Elements, or that is approved by the affirmative vote of at least a majority of the voting members voting in person or by proxy at a duly convened general or special meeting of members and contains a certification by an officer of the Association that said instrument was duly approved as aforesaid: No amendment shall be effective until duly recorded in the Office of the Recorder of Deeds of Cook County, Illinois, and no amendment shall conflict with the provisions of the Act applicable to this Declaration.

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

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

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

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

12.11 It is understood that real estate taxes are to be separately assessed against each Unit and the Owner's corresponding percentage of

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ownership in the Common Elements as provided in the Act.

12.12 Blank

12.13 Blank

APPROVED THIS 20 DAY OF Aug, 2006.

MANORHOMES OF SOMERSET PARK
CONDOMINIUM ASSOCIATION

Harry J. Bonner
Lynn Grainette
Patricia Bickel
Alan Bickel

Betty Jo Johnson

Property of Cook County Clerk's Office

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EXHIBIT "A"

Being a tract of land in the South Half of Section 10, Township 36 North, Range 12 East of the Third Principal Meridian described as follows: Commencing on the West line of Lakeview Drive in Orland Square Planned Development Unit C-Four Orland Square Apartments Phase 1, a distance of 228.34 feet North $1^{\circ}04'38''$ East of the North line of 151st Street; thence North $89^{\circ}58'30''$ West 296.98 feet; thence North $16^{\circ}28'25''$ East 142.69 feet; thence North 45° West 27.49 feet to a place of beginning having coordinates of 3592.50 feet North and 5922.84 feet East; thence North 45° West 43.22 feet; thence due West 170 feet; thence South 45° West 70 feet; thence North 42° West 255 feet; thence North $2^{\circ}10'40''$ East 210 feet; thence North $87^{\circ}49'20''$ West 313.77 feet to a point on curve, being the Westerly line of Lakeview Drive; thence Southeasterly on a curve convex to the Southwest having a radius of 232.49 feet, an arc distance of 164.92 feet and a chord bearing of South $37^{\circ}11'56''$ East to a point of tangent; thence South $57^{\circ}31'12''$ East 89.43 feet; thence South $21^{\circ}04'13''$ West 205.58 feet to the place of beginning, all in Cook County, Illinois.

Being a tract of land in the South Half of Section 10, Township 36 North, Range 12 East of the Third Principal Meridian described as follows: Commencing on the South line of Sandburg Ridge Subdivision as recorded March 19, 1968 as Document. Number 20434987 and the North and South centerline; thence South $89^{\circ}58'30''$ East 1341.04 feet along South line of said Sandburg Ridge Subdivision to the East line of the west Half of the Southeast Quarter of said Section 10; thence South $0^{\circ}03'30''$ East 336 feet along last said line to the North line of Orland Square Planned Development Unit C-Four Orland Square Apartments Phase II; thence Westerly along the Northerly line of last said Phase II Subdivision to the Northwest corner of Lakeview Drive; thence Southerly along the West line of last said Lakeview Drive as dedicated in Orland Square Development Unit C-Four Orland Square Apartments Phase I and II to a point 298.30 feet North of the South line of said Section 10; thence North $89^{\circ}58'30''$ West 296.98 feet; thence North $16^{\circ}28'25''$ East 142.69 feet; thence North 45° West 70.71 feet; thence due West 170 feet; thence South 45° West 70 feet; thence North 82° West 255 feet; thence North $2^{\circ}10'40''$ East 350 feet; thence North $16^{\circ}29'$ West 328.90 feet; thence South $73^{\circ}31'$ West 265 feet; thence North $16^{\circ}29'$ West 1347.60 feet to the South line of said Sandburg Ridge Subdivision; thence South $89^{\circ}57'50''$ East 145.32 feet along last said line to the place of beginning all in Cook County, Illinois. Containing 34,759 acres more or less;

Except,

Being a tract of land in the South Half of Section 10, Township 36 North, Range 12 East of the Third Principal Meridian described as follows: Commencing on the West line of Lakeview Drive in Orland Square Planned Development Unit C-Four

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Orland Square Apartments Phase I, a distance of 228.34 feet North 1°04'38" East of the North line of 151st Street; thence North 89°58'30" West 296.98 feet; thence North 16°28'25" East 142.69 feet; thence North 45° West 27.49 feet to a place of beginning having coordinates of 3592.50 feet North and 5922.84 feet East; thence North 45° West 43.22 feet; thence due West 170 feet; thence South 45° West 70 feet; thence North 42° West 255 feet; thence North 2°10'40" East 210 feet; thence North 87°49'20" West 313.77 feet to a point on curve, being the Westerly line of Lakeview Drive; thence Southeasterly on a curve convex to the Southwest having a radius of 232.4 feet, an arc distance of 164.92 feet and a chord bearing of South 37°11'56" East to a point of tangent; thence South 57°31'12" East 89.43 feet; thence South 21°04'13" West 205.58 feet to the place of beginning, all in Cook County, Illinois.

Unit	Pin	% Interest	Commonly known as (for informational purposes only)
17	27-10-400-042-1001	0.58	9101 Sandpiper Ct Orland Park, IL 60462
18	27-10-400-042-1002	0.65	9103 Sandpiper Ct Orland Park, IL 60462
19	27-10-400-042-1003	0.60	9105 Sandpiper Ct Orland Park, IL 60462
20	27-10-400-042-1004	0.67	9107 Sandpiper Ct Orland Park, IL 60462
21	27-10-400-042-1005	0.58	9111 Sandpiper Ct Orland Park, IL 60462
22	27-10-400-042-1006	0.65	9113 Sandpiper Ct Orland Park, IL 60462
23	27-10-400-042-1007	0.60	9115 Sandpiper Ct Orland Park, IL 60462
24	27-10-400-042-1008	0.67	9117 Sandpiper Ct Orland Park, IL 60462
25	27-10-400-042-1009	0.58	9121 Sandpiper Ct Orland Park, IL 60462
26	27-10-400-042-1010	0.65	9123 Sandpiper Ct Orland Park, IL 60462
27	27-10-400-042-1011	0.60	9125 Sandpiper Ct Orland Park, IL 60462
28	27-10-400-042-1012	0.67	9127 Sandpiper Ct Orland Park, IL 60462
29	27-10-400-042-1013	0.58	9131 Sandpiper Ct Orland Park, IL 60462
30	27-10-400-042-1014	0.65	9133 Sandpiper Ct Orland Park, IL 60462
31	27-10-400-042-1015	0.60	9135 Sandpiper Ct Orland Park, IL 60462
32	27-10-400-042-1016	0.67	9137 Sandpiper Ct Orland Park, IL 60462
33	27-10-400-042-1017	0.58	9141 Sandpiper Ct Orland Park, IL 60462
34	27-10-400-042-1018	0.65	9143 Sandpiper Ct Orland Park, IL 60462
35	27-10-400-042-1019	0.60	9145 Sandpiper Ct Orland Park, IL 60462
36	27-10-400-042-1020	0.67	9147 Sandpiper Ct Orland Park, IL 60462
37	27-10-400-042-1021	0.58	9152 Sandpiper Ct Orland Park, IL 60462
38	27-10-400-042-1022	0.65	9154 Sandpiper Ct Orland Park, IL 60462
39	27-10-400-042-1023	0.60	9156 Sandpiper Ct Orland Park, IL 60462
40	27-10-400-042-1024	0.67	9158 Sandpiper Ct Orland Park, IL 60462
41	27-10-400-042-1025	0.58	9142 Sandpiper Ct Orland Park, IL 60462
42	27-10-400-042-1026	0.65	9144 Sandpiper Ct Orland Park, IL 60462
43	27-10-400-042-1027	0.60	9146 Sandpiper Ct Orland Park, IL 60462
44	27-10-400-042-1028	0.67	9148 Sandpiper Ct Orland Park, IL 60462
45	27-10-400-042-1029	0.58	9132 Sandpiper Ct Orland Park, IL 60462
46	27-10-400-042-1030	0.65	9134 Sandpiper Ct Orland Park, IL 60462

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47	27-10-400-042-1031	0.60	9136 Sandpiper Ct Orland Park, IL 60462
48	27-10-400-042-1032	0.67	9138 Sandpiper Ct Orland Park, IL 60462
49	27-10-400-042-1033	0.58	9122 Sandpiper Ct Orland Park, IL 60462
50	27-10-400-042-1034	0.65	9124 Sandpiper Ct Orland Park, IL 60462
51	27-10-400-042-1035	0.60	9126 Sandpiper Ct Orland Park, IL 60462
52	27-10-400-042-1036	0.67	9128 Sandpiper Ct Orland Park, IL 60462
53	27-10-400-042-1037	0.58	9121 Fairmont Ct Orland Park, IL 60462
54	27-10-400-042-1038	0.65	9123 Fairmont Ct Orland Park, IL 60462
55	27-10-400-042-1039	0.60	9125 Fairmont Ct Orland Park, IL 60462
56	27-10-400-042-1040	0.67	9127 Fairmont Ct Orland Park, IL 60462
57	27-10-400-042-1041	0.58	9131 Fairmont Ct Orland Park, IL 60462
58	27-10-400-042-1042	0.65	9133 Fairmont Ct Orland Park, IL 60462
59	27-10-400-042-1043	0.60	9135 Fairmont Ct Orland Park, IL 60462
60	27-10-400-042-1044	0.67	9137 Fairmont Ct Orland Park, IL 60462
61	27-10-400-042-1045	0.58	9141 Fairmont Ct Orland Park, IL 60462
62	27-10-400-042-1046	0.65	9143 Fairmont Ct Orland Park, IL 60462
63	27-10-400-042-1047	0.60	9145 Fairmont Ct Orland Park, IL 60462
64	27-10-400-042-1048	0.67	9147 Fairmont Ct Orland Park, IL 60462
65	27-10-400-042-1049	0.58	9151 Fairmont Ct Orland Park, IL 60462
66	27-10-400-042-1050	0.65	9153 Fairmont Ct Orland Park, IL 60462
67	27-10-400-042-1051	0.60	9155 Fairmont Ct Orland Park, IL 60462
68	27-10-400-042-1052	0.67	9157 Fairmont Ct Orland Park, IL 60462
69	27-10-400-042-1053	0.58	9161 Fairmont Ct Orland Park, IL 60462
70	27-10-400-042-1054	0.65	9163 Fairmont Ct Orland Park, IL 60462
71	27-10-400-042-1055	0.60	9165 Fairmont Ct Orland Park, IL 60462
72	27-10-400-042-1056	0.67	9167 Fairmont Ct Orland Park, IL 60462
73	27-10-400-042-1057	0.58	9122 Fairmont Ct Orland Park, IL 60462
74	27-10-400-042-1058	0.65	9134 Fairmont Ct Orland Park, IL 60462
75	27-10-400-042-1059	0.60	9136 Fairmont Ct Orland Park, IL 60462
76	27-10-400-042-1060	0.67	9138 Fairmont Ct Orland Park, IL 60462
77	27-10-400-042-1061	0.58	9122 Fairmont Ct Orland Park, IL 60462
78	27-10-400-042-1062	0.65	9124 Fairmont Ct Orland Park, IL 60462
79	27-10-400-042-1063	0.60	9126 Fairmont Ct Orland Park, IL 60462
80	27-10-400-042-1064	0.67	9128 Fairmont Ct Orland Park, IL 60462
81	27-10-400-042-1065	0.58	9121 Sutton Ct Orland Park, IL 60462
82	27-10-400-042-1066	0.65	9123 Sutton Ct Orland Park, IL 60462
83	27-10-400-042-1067	0.60	9125 Sutton Ct Orland Park, IL 60462
84	27-10-400-042-1068	0.67	9127 Sutton Ct Orland Park, IL 60462
89	27-10-400-042-1069	0.58	9141 Sutton Ct Orland Park, IL 60462
90	27-10-400-042-1070	0.65	9143 Sutton Ct Orland Park, IL 60462
91	27-10-400-042-1071	0.60	9145 Sutton Ct Orland Park, IL 60462
92	27-10-400-042-1072	0.67	9147 Sutton Ct Orland Park, IL 60462
85	27-10-400-042-1073	0.58	9131 Sutton Ct Orland Park, IL 60462
86	27-10-400-042-1074	0.65	9133 Sutton Ct Orland Park, IL 60462
87	27-10-400-042-1075	0.60	9137 Sutton Ct Orland Park, IL 60462
88	27-10-400-042-1076	0.67	9137 Sutton Ct Orland Park, IL 60462
93	27-10-400-042-1077	0.58	9151 Sutton Ct Orland Park, IL 60462
94	27-10-400-042-1078	0.65	9153 Sutton Ct Orland Park, IL 60462

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95	27-10-400-042-1079	0.60	9155 Sutton Ct Orland Park, IL 60462
96	27-10-400-042-1080	0.67	9157 Sutton Ct Orland Park, IL 60462
97	27-10-400-042-1081	0.58	9161 Sutton Ct Orland Park, IL 60462
98	27-10-400-042-1082	0.65	9163 Sutton Ct Oriand Park, IL 60462
99	27-10-400-042-1083	0.60	9165 Sutton Ct Oriand Park, IL 60462
100	27-10-400-042-1084	0.67	9167 Sutton Ct Orland Park, IL 60462
101	27-10-400-042-1085	0.58	9132 Sutton Ct Orland Park, IL 60462
102	27-10-400-042-1086	0.65	9134 Sutton Ct Orland Park, IL 60462
103	27-10-400-042-1087	0.60	9136 Sutton Ct Orland Park, IL 60462
104	27-10-400-042-1088	0.67	9138 Sutton Ct Oriand Park, IL 60462
105	27-10-400-042-1089	0.58	9122 Sutton Ct Orland Park, IL 60462
106	27-10-400-042-1090	0.65	9124 Sutton Ct Orland Park, IL 60462
107	27-10-400-042-1091	0.60	9126 Sutton Ct Orland Park, IL 60462
108	27-10-400-042-1092	0.67	9128 Sutton Ct Orland Park, IL 60462
109	27-10-400-042-1093	0.58	9122 Clairmont Ct Orland Park, IL 60462
110	27-10-400-042-1094	0.65	9124 Clairmont Ct Orland Park, IL 60462
111	27-10-400-042-1095	0.60	9126 Clairmont Ct Orland Park, IL 60462
112	27-10-400-042-1096	0.67	9128 Clairmont Ct Orland Park, IL 60462
113	27-10-400-042-1097	0.58	9132 Clairmont Ct Orland Park, IL 60462
114	27-10-400-042-1098	0.65	9134 Clairmont Ct Orland Park, IL 60462
115	27-10-400-042-1099	0.60	9136 Clairmont Ct Orland Park, IL 60462
116	27-10-400-042-1100	0.67	9138 Clairmont Ct Orland Park, IL 60462
117	27-10-400-042-1101	0.58	9142 Clairmont Ct Orland Park, IL 60462
118	27-10-400-042-1102	0.65	9144 Clairmont Ct Orland Park, IL 60462
119	27-10-400-042-1103	0.60	9146 Clairmont Ct Orland Park, IL 60462
120	27-10-400-042-1104	0.67	9148 Clairmont Ct Orland Park, IL 60462
121	27-10-400-042-1105	0.58	9152 Clairmont Ct Orland Park, IL 60462
122	27-10-400-042-1106	0.65	9154 Clairmont Ct Orland Park, IL 60462
123	27-10-400-042-1107	0.60	9156 Clairmont Ct Orland Park, IL 60462
124	27-10-400-042-1108	0.67	9158 Clairmont Ct Orland Park, IL 60462
125	27-10-400-042-1109	0.58	9162 Clairmont Ct Orland Park, IL 60462
126	27-10-400-042-1110	0.65	9164 Clairmont Ct Orland Park, IL 60462
127	27-10-400-042-1111	0.60	9166 Clairmont Ct Orland Park, IL 60462
128	27-10-400-042-1112	0.67	9168 Clairmont Ct Orland Park, IL 60462
129	27-10-400-042-1113	0.58	9201 Montgomery Dr Orland Park, IL 60462
130	27-10-400-042-1114	0.65	9203 Montgomery Dr Orland Park, IL 60462
131	27-10-400-042-1115	0.60	9205 Montgomery Dr Orland Park, IL 60462
132	27-10-400-042-1116	0.67	9207 Montgomery Dr Orland Park, IL 60462
133	27-10-400-042-1117	0.58	9211 Montgomery Dr Orland Park, IL 60462
134	27-10-400-042-1118	0.65	9213 Montgomery Dr Orland Park, IL 60462
135	27-10-400-042-1119	0.60	9215 Montgomery Dr Orland Park, IL 60462
136	27-10-400-042-1120	0.67	9217 Montgomery Dr Orland Park, IL 60462
137	27-10-400-042-1121	0.58	9221 Montgomery Dr Orland Park, IL 60462
138	27-10-400-042-1122	0.65	9223 Montgomery Dr Orland Park, IL 60462
139	27-10-400-042-1123	0.60	9225 Montgomery Dr Orland Park, IL 60462
140	27-10-400-042-1124	0.67	9227 Montgomery Dr Orland Park, IL 60462
141	27-10-400-042-1125	0.58	9231 Montgomery Dr Orland Park, IL 60462
142	27-10-400-042-1126	0.65	9233 Montgomery Dr Orland Park, IL 60462

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143	27-10-400-042-1127	0.60	9235 Montgomery Dr Orland Park, IL 60462
144	27-10-400-042-1128	0.67	9237 Montgomery Dr Orland Park, IL 60462
145	27-10-400-042-1129	0.58	9241 Montgomery Dr Orland Park, IL 60462
146	27-10-400-042-1130	0.65	9243 Montgomery Dr Orland Park, IL 60462
147	27-10-400-042-1131	0.60	9245 Montgomery Dr Orland Park, IL 60462
148	27-10-400-042-1132	0.67	9247 Montgomery Dr Orland Park, IL 60462
149	27-10-400-042-1133	0.58	9251 Montgomery Dr Orland Park, IL 60462
150	27-10-400-042-1134	0.65	9253 Montgomery Dr Orland Park, IL 60462
151	27-10-400-042-1135	0.60	9255 Montgomery Dr Orland Park, IL 60462
152	27-10-400-042-1136	0.67	9257 Montgomery Dr Orland Park, IL 60462
153	27-10-400-042-1137	0.58	9301 Montgomery Dr Orland Park, IL 60462
154	27-10-400-042-1138	0.65	9303 Montgomery Dr Orland Park, IL 60462
155	27-10-400-042-1139	0.60	9305 Montgomery Dr Orland Park, IL 60462
156	27-10-400-042-1140	0.67	9307 Montgomery Dr Orland Park, IL 60462
157	27-10-400-042-1141	0.58	9311 Montgomery Dr Orland Park, IL 60462
158	27-10-400-042-1142	0.65	9313 Montgomery Dr Orland Park, IL 60462
159	27-10-400-042-1143	0.60	9315 Montgomery Dr Orland Park, IL 60462
160	27-10-400-042-1144	0.67	9317 Montgomery Dr Orland Park, IL 60462
161	27-10-400-042-1145	0.58	9302 Montgomery Dr Orland Park, IL 60462
162	27-10-400-042-1146	0.65	9304 Montgomery Dr Orland Park, IL 60462
163	27-10-400-042-1147	0.60	9306 Montgomery Dr Orland Park, IL 60462
164	27-10-400-042-1148	0.67	9308 Montgomery Dr Orland Park, IL 60462
165	27-10-400-042-1149	0.58	9312 Montgomery Dr Orland Park, IL 60462
166	27-10-400-042-1150	0.65	9314 Montgomery Dr Orland Park, IL 60462
167	27-10-400-042-1151	0.60	9316 Montgomery Dr Orland Park, IL 60462
168	27-10-400-042-1152	0.67	9318 Montgomery Dr Orland Park, IL 60462
1	27-10-400-042-1153	0.58	9025 Somerset Ct Orland Park, IL 60462
2	27-10-400-042-1154	0.65	9027 Somerset Ct Orland Park, IL 60462
3	27-10-400-042-1155	0.60	9029 Somerset Ct Orland Park, IL 60462
4	27-10-400-042-1156	0.67	9031 Somerset Ct Orland Park, IL 60462
13	27-10-400-042-1157	0.58	9055 Somerset Ct Orland Park, IL 60462
14	27-10-400-042-1158	0.65	9057 Somerset Ct Orland Park, IL 60462
15	27-10-400-042-1159	0.60	9059 Somerset Ct Orland Park, IL 60462
16	27-10-400-042-1160	0.67	9061 Somerset Ct Orland Park, IL 60462

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EXHIBIT "B"

**By-Laws of
The ManorHomes of Somerset Park
Condominium Association No. 1
An Illinois Not-For-Profit Corporation**

ARTICLE I

Name of Association

The name of this association is The ManorHomes of Somerset Park Condominium Association No. 1.

ARTICLE 2

Definitions

All terms used herein shall have the meanings set forth in Article 1 of or as elsewhere defined in the Declaration of Condominium Ownership for The ManorHomes of Somerset Park Condominium No. 1 (the Declaration) recorded in the Office of the Recorder of Deeds of Cook County, Illinois to which these By-Laws are attached, as said Declaration may be amended from time to time.

ARTICLE 3

Purposes and Powers

3.01 Purposes. As set forth in the Articles of Incorporation, the purpose for which the Association is organized is to act on behalf of its members, collectively, as their governing body and for their common use, enjoyment and benefit with respect to the administration, management, preservation, repair maintenance and replacement of certain real and personal property, all on a not-for-profit basis, as more fully set forth in the Declaration and these By-Laws.

3.02 Powers. The Association shall have and exercise all powers necessary or convenient to effect any or all of the purposes for which it has been organized and as may be now or hereafter granted by the Condominium Property Act of the State of Illinois (the Act), the Declaration, the By-Laws and the General Not-For-Profit Corporation Act of the State of Illinois.

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ARTICLE 4

Offices

4.01 Registered Office. The Association shall have and continuously maintain in the State of Illinois a registered office and a registered agent whose office shall be identical with such registered office, and may have other offices within or without the State of Illinois as the Board of Directors may from time to time determine.

4.02 Principal Office. After the Turnover Date, as hereinafter defined, the principal office of the Association shall be maintained in the Village of Orland Park, Illinois, as determined by the Board.

ARTICLE 5

Members (Unit Owners)

5.01 Members. The Association shall have one class of membership. Every Owner shall be a member of the Association and such membership shall automatically terminate upon the sale, transfer or other disposition of such member of his Unit Ownership, at which time the new Owner shall automatically become a member.

5.02 Voting Rights.

(a) There shall be one person with respect to each Unit who shall be entitled to vote at any meeting of the Unit Owners. Such person shall be known (and hereinafter sometimes referred to) as the "voting member." Such voting member may be the Owner or one of the group composed of all the Owners of a Unit, or may be some person designated by such Owner or Owners to act as a proxy on his or their behalf and who need not be an Owner. Such designation shall be made in writing to the Board and shall be revocable at any time by actual notice to the Board of the death or Judicially declared incompetence of any designator, or by written notice to the Board by the Owner or Owners. Any or all of such Owners may be present at a meeting of the voting members and (those constituting a group acting unanimously) may vote or take any other action as a member, either in person or by proxy.

(b) The total number of votes of all members shall be 100 and each Owner or group of Owners shall be entitled to the number of votes equal to the percentage of his ownership in the Common Elements appurtenant to his or their respective Units.

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(c) The affirmative vote of not less than two-thirds (2/3) of the total votes of all members, at a meeting duly called for that purpose, is required in order to approve any of the following matters: (1) merger or consolidation of the Association; (2) sale, lease, exchange, mortgage, pledge or other disposition of all or substantially all of the property and assets of the Association; and (3) the purchase or sale of land or of Units on behalf of all Unit Owners.

(d) Notwithstanding anything herein or in the Declaration to the contrary, in accordance with the Act when 30% or fewer of the Units, by number, possess over 50% in the aggregate of the votes in the Association, any percentage vote of members specified herein, in the Declaration or in the Act shall require the specified percentage by number of Units rather than by percentage of interest in the Common Elements allocated to Units that would otherwise be applicable.

5.03 Initial and Annual Meetings. There shall be an annual meeting of the members (one of the purposes of which shall be to elect members of the Board) on the third Tuesday of September following such initial meeting and on the third Tuesday of September of each succeeding year thereafter at 7:30 P.M., or at such other reasonable time or date (not more than thirty (30) days before or after such date) and at such place as designated by the Board.

5.04 Special Meetings. Special meetings of members may be called upon written notice by the President of the Association, the Board, or by the Owners of twenty percent (20%) of the undivided ownership of the Common Elements. The notice shall specify the date, time and place of the meeting and the matters to be considered.

5.05 Place of Meetings. Meetings 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.

5.06 Notice. Written notice of any meeting of the members stating the time, date, place and purpose or purposes of the meeting shall be mailed to all members entitled to vote thereat not less than ten (10) nor more than thirty (30) days before the date of the meeting, addressed to each such person at the address given by him to the Board for the purpose of service of such notice, or to the Unit of the member to which such voting right appertains if no address has been given to the Board.

5.07 Quorum. 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 or in the Declaration, any

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action may be taken at any meeting of the members at which a quorum is present upon the affirmative vote of the voting members having a majority of the total votes present at such meeting.

ARTICLE 6

Board of Directors

6.01 General Powers. The direction and administration of the Property and the affairs of the Association shall, except for such powers, duties or authority reserved to the members by law or by the Declaration or these By-Laws, be vested in the Board of Directors (the Board) of the Association, which shall be deemed to be the Board of Managers referred to in the Act.

6.02 Blank

6.03 Election by Members, Number and Term. Commencing with the election of the Board by the members on the Turnover Date, the number of directors shall be five (5). In all elections for members of the Board, each voting member shall be entitled to vote on a cumulative voting basis and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. At the first annual meeting the three (3) persons receiving the highest number of votes shall be elected to the Board for a term of two (2) years and the two (2) persons receiving the next highest number of votes shall be elected to the Board for a term of one (1) year. Upon the expiration of the terms of office of the Board Members so elected at the first annual meeting and thereafter, each successor shall be elected for a term of two (2) years (or such number of years less than two as is necessary to maintain the aforesaid "staggered terms") and until his successors have been elected and qualified, provided that any director may succeed himself in office.

6.04 Qualifications. Each director shall reside on the Property and shall be a Unit Owner (provided that If a Unit Owner is a trustee of a trust, a director may be a beneficiary of such trust, and if a Unit Owner or such beneficiary is a corporation or partnership, a director may be an officer, partner or employee of such Owner or beneficiary). If any such director shall cease to meet such qualifications during his term he shall thereupon cease to be a director and his place on the Board shall be deemed vacant.

6.05 Regular Meetings. Regular meetings of the Board shall be held at such time and place as the Board may fix by resolution provided that there shall be not less than one (1) regular meeting of the Board (including its annual meeting) each calendar quarter.

6.06 Special Meetings. Special meetings of the Board may be called by or at the request of the President or any two (2) directors. The person or persons

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authorized to call such meetings of the Board may fix any place within the Village of Orland Park, Illinois as the place for holding any special meeting of the Board called by them.

6.07 Notice. As provided in the Act, written notice of all meetings of the Board shall be mailed or delivered at least forty-eight (48) hours prior thereto to each director and other person entitled to notice, unless a written waiver of such notice is signed by the person or persons entitled to such notice before the meeting is convened. Such notice shall be sent to each person at his address as shown by the records of the Association. Copies of notices of meetings of the board of managers shall be posted in entranceways, elevators, or other conspicuous places in the condominium at least 48 hours prior to the meeting of the board of managers except where there is no common entranceway for 7 or more units. The board of managers may designate one or more locations in the proximity of these units where the notices of meetings shall be posted; The attendance of a director at any meeting shall constitute a waiver of notice of such meeting except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at nor the purpose of any regular or special meeting of the Board need be specified in the notice of such meeting, unless specifically required by law, the Declaration, or by these By-Laws.

6.08 Open Board Meetings. Meetings of the board of managers shall be open to any unit owner, except for the portion of any meeting held (i) to discuss litigation when an action against or on behalf of the particular association has been filed and is pending in a court or administrative tribunal, or when the board of managers 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 violations of rules and regulations of the association or a unit owner's unpaid share of common expenses; that any vote on these matters shall be taken at a meeting or portion thereof open to any unit owner; that any unit owner may record the proceedings at meetings or portions thereof required to be open by this Act by tape, film or other means, that the board may prescribe reasonable rules and regulations to govern the right to make such recordings.

6.09 Quorum. A majority of the directors shall constitute a quorum, provided that if less than a quorum is present a majority of the directors present may adjourn the meeting from time to time without further notice.

6.10 Manner of Acting. Except as otherwise expressly provided by law, the Declaration or these By-laws, any action of the directors may be taken upon the affirmative vote of a majority of the directors at which a quorum is present.

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6.11 Removal or Resignation. Any director elected by the members may be removed from office, with or without cause, by the affirmative vote of at least two-thirds (2/3) of the voting members at any annual meeting or at a special meeting called for such purpose. Any director may resign at any time by submitting his written resignation to the Board.

6.12 Vacancies. Any vacancies occurring in the Board shall be filled by two-thirds vote of the remaining Board Members until the next annual meeting of unit owners or for a period terminating no later than 30 days following the filing of a petition signed by unit owners holding 20% of the votes of the Association requesting a meeting of the unit owners to fill the vacancy for the balance of the term, and that a meeting of the unit owners shall be called for purposes of filling a vacancy on the board no later than 30 days following the filing of a petition signed by unit owners holding 20% of the votes of the association requesting such a meeting and the method of filling vacancies among the officers that shall include the authority for the members of the board to fill the vacancy for the unexpired portion of the term.

6.13 Compensation, Reimbursement for Expenses. Directors shall receive no compensation for their services as directors but may, if approved by the Board, be reimbursed for reasonable out-of-pocket expenses incurred in the course of the performance of their duties upon presentation of receipts or other appropriate evidence of such expense.

6.14 The board of managers may not enter into a contract with a current board member or with a corporation or partnership in which a board member or a member of the board member's immediate family has 25% or more interest, unless notice of intent to enter the contract is given to unit owners within 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 20% of the unit owners, for an election to approve or disapprove the contract; such petition shall be filed within 20 days after such notice and such election shall be held within 30 days after filing the petition; for purposes of this subsection, a board member's immediate family means the board member's spouse, parents, and children.

6.15 The board of managers may disseminate to unit owners biographical and background information about candidates for election to the board if: (i) reasonable efforts to identify all candidates are made and all candidates are given an opportunity to include biographical and background information in the information to be disseminated; and (ii) the board does not express a preference in favor of any candidate.

6.16 Any proxy distributed for board elections by the board of managers must give Unit Owners the opportunity to designate any person as the proxy holder, and gives the unit owner the opportunity to express a preference for any of the known Candidates for the Board or to write in a name.

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6.17 (A) If a rule adopted at least 120 days before a board election, unit owners may not vote by proxy in board elections, but 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 declaration, bylaws or rule; that the ballots shall be mailed or otherwise distributed to unit owners not less than 10 and not more than 30 days before the election meeting; and the board shall give unit owners not less than 21 days' prior written notice of the deadline for inclusion of a candidate's name on the ballots; that the deadline shall be no more than 7 days before the ballots are mailed or otherwise distributed to unit owners; that 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 person casting the ballot the opportunity to cast votes for candidates whose names do not appear on the ballot; that a ballot received by the association or its designated agent after the close of voting shall not be counted; that a unit owner who submits a ballot by mail or other means of delivery specified in the declaration, bylaws, or rule may request and cast a ballot in person at the election meeting, and thereby void any ballot previously submitted by that unit owner;

(B) That if a written petition by unit owners with at least 20% of the votes of the association is delivered to the board within 14 days after the board's approval of a rule adopted pursuant to subparagraph (B) of this paragraph (9), the board shall call a meeting of the unit owners within 30 days after the date of delivery of the petition; that unless a majority of the total votes of the unit owners are cast at the meeting to reject the rule, the rule is ratified.

6.18 The association may, upon adoption of the appropriate rules by the Board of Managers, 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 further adopts 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 of managers or such candidate's representative shall have the right to be present at the counting of ballots at such election.

6.19 (A) The provisions of the Condominium Property Act, the Declaration, Bylaws, other Condominium Instruments, and rules and regulations that relate to the use of the individual unit or the common elements shall be applicable to any person leasing a unit and shall be deemed to be incorporated in any lease.

(B) With regard to any lease the unit owner leasing the unit shall deliver a copy of the signed lease to the Board or if the lease is oral, a memorandum of the lease, not later than the date of occupancy or 10 days after the lease is signed, whichever occurs first. In addition to any other remedies, by filing an

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action jointly against the tenant and the unit owner, the Association may seek to enjoin a tenant from occupying a unit or seek to evict a tenant under the provisions of Article IX of the Code of Civil Procedure for failure of the lessor-owner to comply with the leasing requirements prescribed by this Section or by the declaration, bylaws, and rules and regulations. The Board of Managers may proceed directly against a tenant, at law or in equity, or under the provisions of Article IX of the Code of Civil Procedure, for any other breach by tenant of any Covenants, Rules, Regulations or Bylaws.

6.20 The association shall have no authority to forbear the payment of assessments by any unit owner.

ARTICLE 7

Powers, Duties and Authority of the Board

7.01 In General. The Board shall have and exercise all the powers, duties and authority vested in the Association by law, the Declaration and these By-Laws, except those expressly reserved to the members. The powers and duties of the Board shall include, but are not limited to, the following:

- (a) The operation, care, upkeep, maintenance, repair, replacement and improvement, including landscaping, snow removal, painting, cleaning, tuckpointing and decorating of the Common Elements and to acquire such furnishings and equipment for the Common Elements as the Board shall determine are necessary and proper.
- (b) Preparation, adoption and distribution of the annual budget for the Property.
- (c) Levying of assessments.
- (d) Collection of assessments from Unit Owners.
- (e) Employment and dismissal of employees, lawyers, accountants and other personnel necessary or advisable for the maintenance and operation of the Common Elements.
- (f) Obtaining adequate and appropriate kinds of insurance.
- (g) Owning, conveying, incumbering, leasing and otherwise dealing with Units conveyed to or purchased by it for the Association.

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(h) To adopt and amend rules and regulations covering the details of the operation and use of the property, after a meeting of the unit owners called for the specific purpose of discussing the proposed rules and regulations. Notice of the meeting shall contain the full text of the proposed rules and regulations, and the meeting shall conform to the requirements of of membership meetings, except that no quorum is required at the meeting of the unit owners. However, no rule or regulation 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, nor may any rules or regulations conflict with the provisions of the Condominium Property Act or the Condominium instruments.

(i) Keeping of detailed accurate records of the receipts and expenditures affecting the use and operation of the Property.

(j) Upon reasonable notice, or in the case of an emergency, without notice, 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 any other Unit or Units. Such entry shall be made with as little inconvenience to the Owners as practicable and any damage caused thereby shall be repaired by the Board at the expense of the maintenance fund hereinafter provided for.

(k) To determine by written resolution which officer or officers, agent or agents shall sign and the manner of signing of, all agreements, contracts, deeds, leases, approval of vouchers and other instruments. In the absence of such determination by the Board such documents shall be signed by the Treasurer and countersigned by the President of the Board.

(l) Blank

(m) To provide and pay out of the maintenance fund as Common Expenses (subject to the right to specifically assess Individual Owners where so provided), including and subject to the following:

(i) To pay for water, electricity, telephone and other necessary utility service for the Common Elements and (if not separately metered or charged) for the Units.

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(ii) Upon authorization by a two-thirds vote of the members of the Board of Managers or by the affirmative vote of not less than a majority of the Unit Owners at a meeting duly called for such purpose, or upon such greater vote as may be required by the Declaration or Bylaws, the Board of Managers 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 such taxes, special assessments or charges, and to charge and collect all expenses incurred in connection therewith as common expenses.

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

(iv) To pay for the maintenance, repair or replacement of any Unit, that portion of any heating, air conditioning, electrical or other equipment servicing only that Unit or any portion of the Common Elements required to be maintained and repaired by a Unit Owner if in the discretion of the Board such maintenance, repair or replacement is necessary to protect the Common Elements or any other Unit or Units or to maintain the general appearance and condition thereof and an Owner of any Unit has failed or refused to perform said maintenance, repair or replacement within a reasonable time after written notice of the necessity of said maintenance, repair or replacement is delivered by the Board to said Owner, or in the case of an emergency, immediately, without notice. The Board shall levy a special assessment against such Owner for the cost of said maintenance, repair or replacement.

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(v) To make any other purchase for the maintenance, repair replacement, administration and operation of the Property subject to the subparagraph immediately following.

(vi) Notwithstanding the foregoing or anything elsewhere in these By-Laws or the Declaration to the contrary, the Board shall have no authority to acquire or pay for additions, alterations or improvements to the Common Elements or for any equipment or other capital assets (other than for the purposes of repairing, replacing or restoring portions of the Common Elements or equipment or other capital assets then owned by the Association, subject to all the provisions of the Declaration) requiring an expenditure in excess of \$2,000, without in each case the prior approval of a majority of the voting members at a duly convened meeting of the members or, in lieu of such meeting, the written approval of the voting members having more than fifty percent (50%) of the total votes.

7.02 Insurance.

(a) The Board shall acquire and pay for out of the maintenance fund herein provided for, the following:

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

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

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claims and liabilities arising in connection with the ownership, existence, use, or management of the Common Elements. The insurance shall cover claims of one or more insured parties against other insured parties.

(iii) Fidelity Bond; Directors and Officers Coverage.

- (1) The Association shall obtain and maintain a fidelity bond covering persons, including the managing agent and its employees who control or disburse funds of the Association, for the maximum amount of coverage available to protect funds in the custody or control of the Association, plus the Association reserve fund.
- (2) The management company shall be covered by a fidelity bond for the maximum amount of coverage available to protect Association funds. The Association has standing to make a loss claim against the bond of the managing agent as a party covered under the bond.
- (3) For purposes of Paragraphs (1) and (2), the fidelity bond must be in the full amount of Association funds and reserves in the custody of the Association or the management company.
- (4) The Board of Directors shall obtain directors and officers liability coverage. Directors and officers liability coverage shall extend to all contracts and other actions taken by the board in their official capacity as directors and officers, but this coverage shall exclude actions for which the directors are not entitled to indemnification under the General Not For Profit Corporation Act of 1986 or the Declaration and By-Laws of the Association.

(iv) Contiguous Units; Improvements and Betterments. The insurance maintained under paragraph (a) must include the Units, the Limited Common Elements except as otherwise determined by the Board of Directors, and the Common Elements. The insurance need not cover improvements and betterments to the Units installed by Unit Owners, but if improvements and betterments are covered, any increased cost may be assessed by

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the Association against the Units affected. For insurance purposes only, the Common Elements shall include fixtures located within the unfinished interior surfaces of the perimeter walls, floors, and ceilings of the individual units initially installed by the Developer. Common Elements exclude floor, wall, and ceiling coverings. "Improvements and betterments" means all decorating, fixtures, and furnishings installed or added to and located within the boundaries of the Unit, including electrical fixtures, appliances, air conditioning and heating equipment, water heaters, or built-in cabinets installed by Unit Owners.

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

- (1) pay the deductible amount as a common expense;
- (2) after notice and an opportunity for a hearing, assess the deductible amount against the Unit Owners who caused the damage or from whose Units the damage or cause of loss originated; or
- (3) require the Unit Owners of the Units affected to pay the deductible amount.

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

(vii) Insured Parties; Waiver of Subrogation. Insurance policies carried pursuant to paragraphs (i) and (ii) must include each of the following provisions:

- (1) Each Unit Owner and secured party is an insured person under the policy with respect to liability arising out of the Unit Owner's interest in the Common Elements or membership in the Association.
- (2) The insurer waives its right to subrogation under the policy against any Unit Owner of the Condominium or Members of the Unit Owner's household and against the Association and members of the Board of Directors.

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

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

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

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

(xi) Certificates of Insurance. Contractors and vendors

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

(xii) Settlement of Claims. Any insurer defending a liability claim against the Association must notify the Association of the

terms of the settlement no less than ten days (10) before settling the claim. The Association may not veto the settlement unless otherwise provided by contract or statute.

(c) The Board may engage the services of a bank or trust company authorized to do trust business in Illinois and having a capital of not less than \$5,000,000 to act as Insurance Trustee and to receive and disburse the Insurance proceeds resulting from any loss upon such terms as the Board shall determine consistent with the provisions of the Declaration. In the event the lowest of three (3) bids from reputable contractors for making all repairs required by any such loss shall exceed \$50,000, the Board, upon written demand of the mortgagee of any Units, shall engage the services of an Insurance Trustee as aforesaid. The fees of such Insurance Trustee shall be common expenses.

(d) The proceeds of such insurance shall be applied by the Board or by the Insurance Trustee on behalf of the Board for the reconstruction of the Buildings or shall be otherwise disposed of in accordance with the provisions of the Declaration and the Act; the rights of the mortgagee of any Unit under any standard mortgage clause endorsement to such policies shall, notwithstanding anything to the contrary therein or in any mortgage contained, at all times be subject to the provisions in the Act with respect to the application of insurance proceeds to reconstruction of the Buildings, provided, however, that if the Board or the Insurance Trustee fails to perform all of the conditions precedent required by the policy or policies of insurance, and fails to collect the amount of the loss within the time required by law, and the mortgagee or mortgagees are required to avail themselves of their rights under the standard mortgage clause to collect the proceeds of the policy of insurance, any amounts so collected through the efforts of said mortgagee or mortgagees shall be applied as directed by said mortgagee or mortgagees.

(e) Each Owner shall be responsible for his own insurance on the contents of his own Unit, furnishings and personal property therein and stored elsewhere on the Property; his personal liability

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to the extent not covered by the liability insurance obtained by the Board for all Owners are hereinabove provided including liability arising out of the use and/or ownership of his Unit, and for damage to the windows and glass appurtenant to his Unit, unless the Board elects to obtain such insurance for all Owners.

(f) As provided in the Act, the Board shall notify insured persons concerning the cancellation of insurance required hereunder.

7.03 Nothing herein contained shall be construed to give the Board authority to conduct an act of business for profit on behalf of all the Owners of any of them.

ARTICLE 8

Officers

8.01 Officers. The officers of the Association shall be a President, one or more Vice Presidents, a Secretary, a Treasurer, and such assistant or other officers as the Board may deem appropriate. All officers shall be elected at each annual meeting of the Board and shall hold office at the discretion of the Board. All officers shall be directors. Any two or more offices may be held by the same person, except the offices of President and Secretary.

8.02 Vacancies. Any officer may be removed at any meeting of the Board by the affirmative vote of a majority of the directors in office, either with or without cause, and any vacancy in any office may be filled by the Board at any meeting thereof.

8.03 Powers. The respective officers of the Association shall have such powers and duties as are from time to time prescribed by the Board and as are usually vested in such officers of a not-for-profit corporation, including, but not limited to, the following:

(a) The President shall be the Chief Executive Officer of the Association: shall preside at all meetings of the voting members and at all meetings of the Board; and shall, together with the Secretary or any Assistant Secretary, execute all amendments to the Declaration.

(b) The Vice President shall, in the absence or the disability of the President, perform the duties and exercise the powers of such office.

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(c) The Secretary shall keep minutes of all meetings of the members and of the Board; shall have custody of the Association seal and have charge of such other books, papers and documents as the Board may prescribe; and may give, mail and receive all notices to and from the Association.

(d) The Treasurer shall be responsible for Association funds and securities and for keeping full and accurate accounts of all receipts and disbursements in the Association books of account kept for such purposes.

8.04 Officers' Compensation. The officers shall receive no compensation for their services except as expressly provided by a resolution duly adopted by the affirmative vote of voting members having at least two-thirds (2/3) of the total votes.

ARTICLE 9

Liability and Indemnity of Directors and Officers

Neither the directors nor the officers of the Association shall be personally liable to the Owners or the Association for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such directors or officers except for any acts or omissions found by a court to constitute gross negligence or fraud. The Association shall indemnify and hold harmless the directors and officers, their heirs and legal representatives, against all contractual and other liabilities to others arising out of contracts made by or other acts of the directors and officers on behalf of the Owners or the Association, or arising out of their status as directors or officers unless any such contract or act shall have been made fraudulently or with gross negligence. The foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, attorneys' fees judgments, fines and amounts paid in settlement) actually and reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative, investigative or otherwise, in which any such director or officer may be involved by virtue of being or having been such director or officer provided, however, that such indemnity shall not be operative with respect to any acts or omissions as to which such person is adjudged to be guilty of gross negligence or fraud in the performance of his duties as such director or officer.

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ARTICLE 10

Budget; Assessments

10.01 Annual Budget. The Association shall operate on a calendar year. Each year on or before November 1 the Board shall prepare and distribute to all Unit owners, at least thirty (30) days prior to the adoption thereof by the Board, a detailed proposed annual budget for the ensuing calendar year setting forth with particularity all anticipated Common Expenses by category as well as all anticipated assessments and other income, and each Unit Owner's proposed Common Expense assessment. The budget shall include such reasonable sums as the Board considers desirable as reserves for contingencies and for capital repairs and replacements and shall take into account any estimated net available cash income for the year from the operation or use of the Common Elements. Said "estimated cash requirement" shall, except as hereinafter provided, be assessed to the Owners according to each Owner's percentage of ownership in the Common Elements as set forth in Exhibit "C" to the Declaration. On or before January 1 of the ensuing year and the first of each and every month of said year, each Owner, jointly and severally, shall be personally liable for and obligated to pay to the Board or as it may direct, one-twelfth (1/12) of the assessment made pursuant to this paragraph. On or before April 15 of each year, the Board shall supply to all Owners an itemized accounting of the Common Expenses for the preceding fiscal year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the budget or assessment, and showing the net excess or deficit of income over expenditures plus reserves. The Board may also obtain and supply the Unit Owners an itemized accounting on an accrual basis of such Common Expenses, together with a tabulation of the assessments and showing the net excess or deficit, on an accrual basis, of income over expenditures plus reserves. Any such excess, determined on an accrual basis, may at the discretion of the Board be retained by the Association or credited according to each Owner's percentage of ownership in the Common Elements to the next monthly installment due from Owners under the current years estimate, until exhausted. Any such deficit determined on an accrual basis, shall be added, according to each Owner's percentage of ownership in the Common Elements, equally to the installments due in each of the succeeding three (3) months after rendering of the accounting, subject to the provisions of Paragraph 10.03. Notwithstanding the foregoing, any such credit or assessment of an excess or deficit for a calendar year in which Units were added shall be allocated among the Units that were subject to assessments during said calendar year in the proportion that the total assessment against each such Unit during that year bears to the assessments against all Units during that year.

10.02 Supplemental Budget. If the "estimated cash requirement" proves inadequate for any reason, including nonpayment of an Owner's assessment, the Board may either charge the deficiencies against the existing reserves (except against those reserves which have been allocated for a specific purpose) or may

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increase the assessments over the amount adopted. Any such increase in assessments, any non-recurring Common Expense and any Common Expense not set forth in the budget as adopted shall be separately assessed against all Unit Owners according to each Owner's percentage of ownership in the Common Elements, subject to the provisions of Paragraph 10.01. The Board shall serve notice of such further assessment on all Owners by a statement in writing giving the amount and reasons therefor and such further assessment shall become effective with the first monthly maintenance payment which is due more than ten (10) days after delivery or mailing of such notice of further assessment. All Owners shall be personally liable for and obligated to pay their respective adjusted monthly assessment.

10.03 Blank

10.04 Notice to Owners of Budget Meetings; Copies of Budgets. (i) That each unit owner shall receive notice, in the same manner as for membership meetings, of any meeting of the Board of Managers concerning the adoption of the proposed annual budget and regular assessments pursuant thereto or to adopt a separate special assessment, (ii) that except as provided in subsection (iv) below, if an adopted budget or any separate assessment adopted by the board would result in the sum of all regular and separate assessments payable in the current fiscal year exceeding 115% of the sum of all regular and separate assessments payable during the preceding fiscal year, the board of managers, upon written petition by unit owners with 20 percent of the votes of the association delivered to the board within 14 days of the board action, shall call a meeting of the unit owners within 30 days of the date of delivery of the petition to consider the budget or separate assessment; unless a majority of the total votes of the unit owners are cast at the meeting to reject the budget or separate assessment, it is ratified, (iii) that any common expense not set forth in the budget or any increase in assessments over the amount adopted in the budget shall be separately assessed against all unit owners (iv) that 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 item (ii) above or item (v) below. As used herein, "emergency" means an immediate danger to the structural integrity of the common elements or to the life, health, safety or property of the unit owners, (v) that assessments for additions and alterations to the common elements or to association-owned property not included in the adopted budget, shall be separately assessed and are subject to approval of two-thirds of the total votes of all unit owners, (vi) that the board of managers may adopt separate assessments payable over more than one fiscal year. With respect to multi-year assessments not governed by items (iv) and (v), 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. Each Owner shall also receive a copy of the annual budget adopted by the Board if it contains any changes from the proposed annual budget previously distributed to the Owners and of any

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supplemental budget.

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

10.06 Blank

10.07 Blank

10.08 Books and Records. (a) The Board shall keep and maintain the following records, or true and complete copies of these records, at the Association's principal office:

- (i) the Association's Declaration, Bylaws, and plats of survey, and all amendments of these;
- (ii) the rules and regulations of the Association, if any;
- (iii) the Articles of Incorporation of the Association and all amendments to the Articles of Incorporation;
- (iv) minutes of all meetings of the Association and the Board for the immediately preceding 7 years;
- (v) all current policies of insurance of the Association;
- (vi) all contracts, leases, and other agreements then in effect to which the Association is a party or under which the association or the unit owners have obligations or liabilities;
- (vii) a current listing of the names, addresses, and weighted vote of all members entitled to vote;
- (viii) ballots and proxies related to ballots for all matters voted on by the members of the association during the immediately preceding 12 months, including but not limited to the election of members of the board of managers; and
- (ix) the books and records of account for the Association's

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current and 10 immediately preceding fiscal years, including but not limited to itemized and detailed records of all receipts and expenditures.

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

Any member who prevails in an enforcement action to compel examination of records described in subdivisions (1), (2), (3), (4), and (5) of subsection (a) of this Section shall be entitled to recover reasonable attorney's fees and costs from the Association.

(c) Except as otherwise provided in subsection (d) of this Section, any member of the Association shall have the right to inspect, examine, and make copies of the records described in subdivisions (6), (7), (8), and (9) of subsection (a) of this Section, in person or by agent, at any reasonable time or times but only for a proper purpose, at the Association's principal office. In order to exercise this right, a member must submit a written request, to the Board or its authorized agent, stating with particularity the records sought to be examined and a proper purpose for the request. Subject to the provisions of subsection (d) of this Section, failure of the Board to make available all records so requested within 30 business days of receipt of the member's written request shall be deemed a denial.

In an action to compel examination of records described in subdivisions (6), (7), (8), and (9) of subsection (a) of this Section, the burden of proof is upon the member to establish that the member's request is based on a proper purpose. Any member who prevails in an enforcement action to compel examination of records described in subdivisions (6), (7), (8), and (9) of subsection (a) of this Section shall be entitled to recover reasonable attorney's fees and costs from the Association only if the court finds that the Board acted in bad faith in denying the member's request.

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

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

- (i) documents relating to appointment, employment, discipline, or dismissal of Association employees;
- (ii) documents relating to actions pending against or on behalf of the Association or the Board in a court or administrative tribunal;
- (iii) documents relating to actions threatened against, or likely to be asserted on behalf of, the Association or the Board in a court or administrative tribunal;
- (iv) documents relating to common expenses or other charges owed by a member other than the requesting member; and
- (v) documents provided to an Association in connection with the lease, sale, or other transfer of a unit by a member other than the requesting member.

Upon ten (10) days' notice to the Board and payment of a reasonable fee, any Owner shall be furnished a statement of account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

10.09 Status of 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 Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held in trust for the benefit, use and account of all Owners from time to time in the percentages set forth in Exhibit "C" to the Declaration.

10.10 Remedies for Delinquent Assessments. All assessments and charges due from an Owner pursuant to these By-Laws and all installments thereof not paid within fifteen (15) days from the date due shall, except as the rules and regulations of the Board may otherwise from time to time provide, bear interest at the maximum rate of interest permitted by law from the date due. If an Owner is in default in the payment of any such charges or assessments for thirty (30) days, the Association may bring suit itself to enforce collection thereof or to foreclose the lien therefor as hereinafter provided, in addition to the right to take

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possession of such defaulting Owner's Unit, together with his interest in the Property, and maintain an action for possession in the manner prescribed by "An Act in regard to forcible entry and detainer" approved February 16, 1974, as amended, or as otherwise provided or permitted by law. There shall be added to any assessments or charges due the costs of any such suit and deposition costs, together with interest as aforesaid and reasonable attorneys' and paralegals' fees to be fixed by the Court. To the extent permitted by any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessment and interest, costs and fees as above provided, shall constitute a lien against the Unit Ownership of the Owner involved when due as provided in the Act, provided, however, that such lien shall be subordinate to the lien of any bona fide first mortgage on such Unit recorded prior to the date such charge or assessment became due, and each holder of a first mortgage lien on a Unit who comes into possession of such Unit by virtue of foreclosure, or any purchaser at a foreclosure sale, will take such Unit free of any claims for unpaid assessments and charges against the Unit which accrue prior to the time such holder comes into possession of 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.

10.11 No Waiver of Owner's Liability. No Owner may waive or otherwise escape liability for the assessments provided herein by non-use of the Common Elements or abandonment of his Unit.

ARTICLE 11

Covenants and Restrictions as to Use and Occupancy

11.01 No part of the Property shall be used for other than housing, parking, storage and related common purposes for which the Property was designed. Each Unit or any two or more adjoining Units used together shall be used as a residence for a single family and for no other purposes. That part of the Common Elements separating any two or more adjoining Units used together as aforesaid may be altered to afford ingress to and egress from such adjoining Units in such manner and upon such conditions as shall be determined by the Board in writing.

11.02 There shall be no obstruction of the driveways or of the other portions of the Common Elements, nor shall ready access to any Unit be obstructed or impeded in any manner, nor shall anything be stored in the Common Elements (except in areas designed for such purpose) without the prior consent of the Board except as hereinafter expressly provided.

11.03 Nothing shall be done or kept in any Unit or the Common Elements which will increase the rate of insurance on the Buildings or contents thereof, applicable for residential use and vehicle parking, without the prior written

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consent of the Board. No Owner shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation of insurance on the Buildings or contents thereof or which would be in violation of any law. No waste shall be committed in the Common Elements.

11.04 Owners shall not cause or permit anything to be placed on the outside walls of the Buildings and no sign, awning, canopy, shutter or radio antenna shall be affixed to or placed upon the exterior walls or roof or any part thereof without the prior written consent of the Board. No television antenna shall be affixed to or placed upon the exterior walls or roof or any other part of the Common Elements without the prior written consent of the Board.

11.05 No covering of the interior surfaces of the glass doors and windows appurtenant to the Units, whether by shades, draperies or other items visible from the exterior of the Buildings, shall be subject to the rules and regulations of the Board.

11.06 In order to reduce the transmission of sound between Units, the floors for all occupied Units shall be carpeted, except it shall not be necessary to carpet the kitchen, bathrooms, closets, foyers or within one foot of any wall. No washer, dryer or other laundry equipment shall be installed in any Unit except in the original location of any such equipment that may have been installed by Developer.

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

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

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

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

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11.11 There shall be no parking of baby carriages, bicycles, wagons, vehicles or other personal property on any part of the Common Elements except as provided in Paragraph 4.03(c) of the Declaration unless otherwise permitted by the rules and regulations of the Board.

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

11.13 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.

11.14 Except as constructed or altered by or with the permission of the Developer, nothing shall be altered or constructed in or removed from the Common Elements except upon the written consent of the Board.

11.15 The restrictions in Paragraphs 11.01 and 11.12 shall not, however, be construed in such a manner as to prohibit an Owner from: (a) maintaining his personal professional library therein; (b) keeping his personal business records or accounts therein; or (c) handling his personal or professional telephone calls or correspondence therefrom. Such uses are expressly declared customarily incident to the principal residential use and not in violation of Paragraphs 11.01 and 11.12.

ARTICLE 12

Committees

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

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

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served by such removal.

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

12.04 Chairman. One member of each committee shall be appointed Chairman.

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

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

12.07 Rules. Each committee may adopt rules for its own government not inconsistent with these By-Laws or with rules adopted by the Board.

ARTICLE 13

Contracts, Checks, Deposits and Funds

13.01 Contracts. The Board may authorize any officer or offices, agent or agents of the Association, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association and such authority may be general or confined to specific instances. In the absence of any such authorization by the Board, any such contract or instrument shall be executed by the President and attested to by the Secretary or an Assistant Secretary of the Association.

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

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

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13.04 Special Receipts. The Board may accept on behalf of the Association any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Association.

ARTICLE 14

Fiscal Year

The fiscal year of the Association shall begin on the first day of January each year, except the first fiscal year of the Association shall begin at the date of incorporation and shall end on the last day of December of such year.

ARTICLE 15

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ARTICLE 16

Seal

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