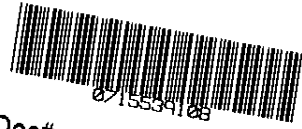


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THIS INSTRUMENT WAS PREPARED BY AND
UPON RECORDATION, RETURNED TO:

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



Doc#: 0715539108 Fee: \$80.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/04/2007 02:36 PM Pg: 1 of 29

Property of Cook County Clerk's Office
(Space Above For Recorder's Use)

**AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP
AND OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR
NORTH SHERIDAN CONDOMINIUM A
6334 NORTH SHERIDAN ROAD, CHICAGO, ILLINOIS**

WITNESSETH:

WHEREAS, the Declaration of Condominium Ownership and of Easements, Restrictions and Covenants for North Sheridan Condominium, 6334 North Sheridan Road, Chicago, Illinois (hereinafter "Declaration") was recorded on March 21, 1972 as Document No. 21-842-747 in the Office of the Recorder of Deeds of Cook County, Illinois; and

WHEREAS, by virtue of the recording of the Declaration, the property legally described as follows:

The South 4.2 feet of Lot 3, all of Lot 4 and the North 45.8 feet of Lot 5 in Block 2 in Cochran's Second Addition to Edgewater in the East fractional half of Section 5, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois (the "Property") has

| | | | | |
|--------------------|--------------------|--------------------|--------------------|--------------------|
| 14-052-020-18-1001 | 14-052-020-18-1010 | 14-052-020-18-1019 | 14-052-020-18-1028 | 14-052-020-18-1037 |
| 14-052-020-18-1002 | 14-052-020-18-1011 | 14-052-020-18-1020 | 14-052-020-18-1028 | 14-052-020-18-1038 |
| 14-052-020-18-1003 | 14-052-020-18-1012 | 14-052-020-18-1021 | 14-052-020-18-1030 | 14-052-020-18-1039 |
| 14-052-020-18-1004 | 14-052-020-18-1013 | 14-052-020-18-1022 | 14-052-020-18-1031 | 14-052-020-18-1040 |
| 14-052-020-18-1005 | 14-052-020-18-1014 | 14-052-020-18-1023 | 14-052-020-18-1032 | 14-052-020-18-1041 |
| 14-052-020-18-1006 | 14-052-020-18-1015 | 14-052-020-18-1024 | 14-052-020-18-1033 | 14-052-020-18-1042 |
| 14-052-020-18-1007 | 14-052-020-18-1016 | 14-052-020-18-1025 | 14-052-020-18-1034 | |
| 14-052-020-18-1008 | 14-052-020-18-1017 | 14-052-020-18-1026 | 14-052-020-18-1035 | |
| 14-052-020-18-1009 | 14-052-020-18-1018 | 14-052-020-18-1027 | 14-052-020-18-1036 | |

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been submitted to the provisions of the Illinois Condominium Property Act; and

WHEREAS, by recording such Declaration, the Declarant expressed its desire and intention to enable said real estate together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in anywise pertaining thereto, (hereinafter called the "Property") to be owned under that certain type or method of ownership commonly known as "CONDOMINIUM", and to submit the Property to the provisions of the "Condominium Property Act" of the State of Illinois, as amended from time to time; and

WHEREAS, by recording such Declaration, the Declarant further expressed its desire of establishing for its own benefit and for the mutual benefit of all future owners or occupants of the Property, or any part thereof, certain easements and rights in, over and upon said premises and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof; and

WHEREAS, by recording such Declaration, the Declarant further expressed its desire and intent that the several owners, mortgagees, occupants, and other persons hereafter acquiring any interest in said Property shall at all times enjoy the benefits of, and shall hold their interest subject to the rights, easements, privileges and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the co-operative aspect of ownership and to facilitate the proper administration of such development and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property; and

WHEREAS, Section 27(b)(1) of the Illinois Condominium Property Act (the "Act") 765ILCS 605/27, provides for a procedure for amending the Declaration to bring the Declaration into compliance with the requirements of the Illinois Condominium Property Act, and provides that an Amended and Restated Declaration, pursuant to Section 27(b)(1) of the Act, may be adopted by a vote of two-thirds (2/3) of the members of the Board; and

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

WHEREAS, this Amended and Restated Declaration resolves any conflicts, comports with the requirements of the Act, and has been approved by at least two-thirds (2/3) of the members of the Board at a duly called meeting held on May 22, 2007; and

NOW, THEREFORE, in furtherance of the foregoing Recitals, the Declaration of Condominium Ownership and of Easements, Restrictions and Covenants for North Sheridan Condominium, 6334 North Sheridan Road, Chicago, Illinois, is hereby amended and restated in accordance with the following:

1. **DEFINITIONS:** For the purpose of the Amended and Restated Declaration, the following definitions shall control:

- (a) "Act" shall mean the Condominium Property Act of the State of Illinois.
- (b) "Association" shall mean the Association of all the Owners acting pursuant to the By-Laws through its duly elected Board.

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has been submitted to the provisions of the Illinois Condominium Property Act; and

WHEREAS, by recording such Declaration, the Declarant expressed its desire and intention to enable said real estate together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in anywise pertaining thereto, (hereinafter called the "Property") to be owned under that certain type or method of ownership commonly known as "CONDOMINIUM", and to submit the Property to the provisions of the "Condominium Property Act" of the State of Illinois, as amended from time to time; and

WHEREAS, by recording such Declaration, the Declarant further expressed its desire of establishing for its own benefit and for the mutual benefit of all future owners or occupants of the Property, or any part thereof, certain easements and rights in, over and upon said premises and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof; and

WHEREAS, by recording such Declaration, the Declarant further expressed its desire and intent that the several owners, mortgagees, occupants, and other persons hereafter acquiring any interest in said Property shall at all times enjoy the benefits of, and shall hold their interest subject to the rights, easements, privileges and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the co-operative aspect of ownership and to facilitate the proper administration of such development and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property; and

WHEREAS, Section 27(b)(1) of the Illinois Condominium Property Act (the "Act") 765ILCS 605/27, provides for a procedure for amending the Declaration to bring the Declaration into compliance with the requirements of the Illinois Condominium Property Act, and provides that an Amended and Restated Declaration, pursuant to Section 27(b)(1) of the Act, may be adopted by a vote of two-thirds (2/3) of the members of the Board; and

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

WHEREAS, this Amended and Restated Declaration resolves any conflicts, comports with the requirements of the Act, and has been approved by at least two-thirds (2/3) of the members of the Board at a duly called meeting held on May 22, 2007; and

NOW, THEREFORE, in furtherance of the foregoing Recitals, the Declaration of Condominium Ownership and of Easements, Restrictions and Covenants for North Sheridan Condominium, 6334 North Sheridan Road, Chicago, Illinois, is hereby amended and restated in accordance with the following:

1. **DEFINITIONS:** For the purpose of the Amended and Restated Declaration, the following definitions shall control:

- (a) "Act" shall mean the Condominium Property Act of the State of Illinois.
- (b) "Association" shall mean the Association of all the Owners acting pursuant to the By-Laws through its duly elected Board.

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- (c) "Board" shall mean the Board of Managers of the Association as constituted at any time and from time to time.
- (d) "Building" shall mean the building located on the Parcel and forming part of the Property, and containing the Units as indicated by the Plat.
- (e) "By-Laws" shall mean the By-Laws of the Association which are attached hereto as Exhibit C.
- (f) "Common Elements" shall mean all portions of the Property except the Units.
- (g) "Common Expenses" shall mean the proposed or actual expenses affecting the Property, including reserves, if any, lawfully assessed by the Board.
- (h) "Condominium Instruments" shall mean all the documents and authorized amendments thereto recorded pursuant to the provisions of the Act, including the Declaration, By-Laws and Plat.
- (i) "Declaration" shall mean the instrument by which the Property, as hereinafter defined, was submitted to the provisions of the Act and shall include such amendments, if any, to the instrument as may be from time to time adopted pursuant to the terms hereof.
- (j) "Limited Common Elements" means a portion of the Common Elements so designated in this Declaration or on the Plat as being reserved for the use of a certain Unit or Units to the exclusion of other Units. Any portion of the Common Elements which by the terms of this Declaration or by its nature or location is clearly intended to serve exclusively a certain Unit or Units (but less than all of the Units) or the Unit Owner or Unit Owners thereof, shall be deemed a Limited Common Element.
- (k) "Majority" or "Majority of the Unit Owners" shall mean those Owners, without regard to their number, who own more than 50% in the aggregate of the entire undivided ownership interest in the Common Elements.
- (l) "Parcel" shall mean that real estate hereinabove described in the within instrument which is hereby submitted to the provisions the Act;
- (m) "Person" shall mean a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property;
- (n) "Plat" shall mean the plat of survey of the Parcel and of all Units in the Property submitted to the provisions of the Act, which Plat was attached hereto as Exhibit 'A' to the Declaration originally recorded with the Office of the Cook County Recorder of Deeds on March 21, 1972 as Document No. 21-842-747 and by reference incorporated herein and made a part hereof as if recorded concurrently with the recording of this Amended and Restated Declaration;
- (o) "Property" shall mean all of the land, property and space comprising the Parcel, improvements and structures erected, construct or contained therein or thereon including the building and all easements, rights and appurtenances belonging thereto and all fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners submitted to the provisions of the Act.

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(p) "Unit" shall mean a part of the Property including one or more rooms occupying one or more floors, or a part or parts thereof, and designed and intended for independent use as a residential apartment for one family;

(q) "Unit Owner" shall mean the Person or Persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit;

(r) "Unit Ownership" shall mean a part of the Property consisting of one Unit and the undivided interest in the Common Elements appurtenant thereto.

2. **SUBMISSION OF PROPERTY TO THE ACT:** The Property has been submitted to the provisions of the Condominium Property Act of the State of Illinois.

3. **UNITS:** The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown on the Plat. Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number or symbol as shown on the Plat and every such description shall be deemed good and sufficient for all purposes, as provided in the Act. These identifying numbers and symbols are set out in Exhibits "A" and "B" and by reference incorporated herein.

Each Unit shall consist of the space enclosed and bounded by the interior surfaces of the floors and ceilings and perimeter walls of such Unit as shown on the Plat.

4. **COMMON ELEMENTS:** The Common Elements shall consist of all portions of the Property except the individual Units and shall include the land, corridors, halls, elevators, stairways, entrances and exits, lobby, management office, laundry, storage areas, basement, roof, pipes, ducts, electrical wiring and conduits, central heating and hot water, public utility lines, floors, ceilings and perimeter walls of Units (other than the interior surfaces thereof), structural parts of the Building including structural columns located within the boundaries of a Unit, outside walks and driveways, and landscaping, if any.

5A. **OWNERSHIP OF THE COMMON ELEMENTS:** Each Unit Owner shall be entitled to that percentage of ownership in the Common Elements allocated to the respective Unit owned by such Unit Owner as set forth in the schedule attached hereto as Exhibit 'B' and by reference incorporated herein and made a part hereof as though fully set forth herein. The percentages of ownership interest in the Common Elements allocated to the respective Units as set forth in Exhibit B shall remain constant unless otherwise provided in the Act or thereafter amended in writing by all of the Unit Owners.

5B. **NO PARTITION OF COMMON ELEMENTS:** There shall be no partition of the Common Elements through judicial proceedings or otherwise until this agreement is terminated and the Property is withdrawn from its terms or from the terms of any statute applicable to condominium ownership; provided, however, that if any Unit Ownership shall be owned by two or more co-owners as tenants in common or as joint tenants, nothing herein contained shall be deemed to prohibit a voluntary or judicial partition of said Unit Ownership as between said co-owners.

6. **USE OF THE COMMON ELEMENTS:** Each Unit Owner shall have the right to use the Common Elements in common with all other Unit Owners, as may be required for the

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purposes of ingress and egress to and use, occupancy and enjoyment of the respective Unit owned by such Unit Owner and to the use and enjoyment of other community facilities. Such rights shall extend to the Unit Owner and the members of the immediate family and guests and other authorized occupants and visitors of the Unit Owner. The use of the Common Elements and the rights of the Unit Owners with respect thereto shall be subject to and governed by the provisions of the Act, this Declaration, and the By-Laws and rules and regulations of the Association as hereinafter described. The Association, through its Board of Directors, shall have the authority to lease or rent or grant license or concessions with respect to the garage, laundry or other parts of the Common Elements, subject to the provisions of this Declaration and the By-Laws of the Association.

7A. NO SEVERANCE OF OWNERSHIP: No Owner shall execute any deed, mortgage, lease, or other instrument affecting title to his Unit Ownership without including therein both his interest in the Unit and his corresponding percentage of ownership in the Common Elements, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

7B. ENCROACHMENTS: In the event that, by reason of the construction, settlement or shifting of the Building, or the design or construction of any Unit, any part of the Common Elements encroaches or shall hereafter encroach upon any part of any Unit, or any part of any Unit encroaches or shall hereafter encroach upon any part of the Common Elements or any other Unit, or, if by reason of the design or construction of utility systems, any main pipes, ducts, or conduits serving more than one Unit encroach or shall hereafter encroach upon any part of any Unit, valid easements for the maintenance of such encroachment are hereby established and shall exist for the benefit of such Unit and the Common Elements, as the case may be, so long as all or any part of the Building containing such Unit shall remain standing; providing, however, that in no event shall a valid easement for any encroachment be created in favor of the Owner of any Unit or in favor of the Owners of the Common Elements if such encroachment occurred due to the willful conduct of said Owner or Owners.

7C. UTILITY EASEMENTS: AT&T, Commonwealth Edison Company, People's Gas and all other public utilities serving the Property are hereby granted the right to lay, construct, renew, operate and maintain conduits, cables, pipes and wires, and other equipment, into and through the Common Elements for the purpose of providing the Property with utility services.

7D. STREETS AND UTILITIES DEDICATION: A two-thirds (2/3) majority of the Unit Owners at a meeting of the Unit Owners duly called for such purpose may elect to dedicate a portion of the Common Elements to a public body for use as, or in connection with, a street or utility.

7E. GRANTING OF EASEMENT FOR LAYING OF CABLE TELEVISION; A majority of more than fifty percent (50%) of the Unit Owners at a meeting of Unit Owners duly called for such purpose may authorize the granting of an easement for the laying of cable television. The grant of such easement shall be according to the terms and conditions of the local ordinance providing for cable television.

8. 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

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times shall inure to the benefit of and be binding on any Owner, purchaser, mortgagee and other person having an interest in said land, or any part or portion thereof. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation to the easements and rights described in this Article, or described in any other part of this Declaration, shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees, and trustees of such parcels as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

9. **COMMON EXPENSES:** Each Unit Owner shall pay his proportionate share of the expenses of maintenance, repair, replacement, administration and operation of the Common Elements which expenses are hereinafter referred to collectively as "Common Expenses." Such proportionate share shall be in the same ratio as his percentage of ownership in the Common Elements as set forth in Exhibit B. Payment thereof shall be in such amount and at such times as may be provided by the By-Laws. In the event of the failure of a Unit Owner to pay such proportionate share when due, the amount thereof shall constitute a lien on the interest of such Unit Owner, as provided by the Act; provided, however, that such lien shall be subordinate to the lien of a prior recorded first mortgage on the interest of such Unit Owner, owned or held by a bank, insurance company, savings and loan association or any other mortgage owner or holder, except for the amount of the proportionate share of Common Expenses which become due and payable from and after the date on which the said mortgage owner or holder either takes possession of the Unit, accepts a conveyance of any interest therein (other than as security) or has a receiver appointed in a suit to foreclose its mortgage.

10A. **ASSOCIATION:** Prior to the date of recording of this instrument there has been formed THE 6334 NORTH SHERIDAN CONDOMINIUM ASSOCIATION, a not for profit corporation under the General Not For Profit Corporation Act of the State of Illinois, which corporation (hereinafter referred to as the "Association") shall be the governing body for all of the Unit Owners with respect to the administration, maintenance, repair and replacement of the Property as provided by the Act, this Declaration and the By-Laws. The Board of Directors of the Association shall constitute the Board of Managers referred to in the Act. A copy of the By-Laws of the Association is attached hereto and made a part hereof as Exhibit 'C' and by reference incorporated herein as if fully set forth herein.

Each Unit Owner shall automatically become and be a member of the Association so long as he continues to be a Unit Owner. Upon the termination of the interest of a Unit Owner, his membership shall thereupon automatically terminate and transfer and inure to the new Unit Owner succeeding him in interest. Neither the Board, the Association, nor the Unit Owners shall be deemed to be conducting a business of any kind. All funds collected by the Association shall be held and expended for the purposes designated in the Declaration and By-Laws and (except for such adjustments as the Association may require to reflect delinquent, prepaid and special assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners in the percentages set forth in Exhibit B, and shall be administered in accordance with the provisions of the Declaration and By-Laws. The aggregate number of votes for all members of the Association shall be one hundred (100), which shall be divided among the members in the same ratio as their respective percentage of ownership interest in the Common Elements as set forth in Exhibit B.

10B. **DETERMINATION OF BOARD TO BE BINDING:** Matters of dispute or disagreement between Unit Owners relating to the Property or with respect to interpretation or

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application of the provisions of this Declaration or the By-Laws, shall be determined by the Board of Directors, which determination shall be final and binding on all Unit Owners.

11. **STORAGE AREAS:** Storage Areas in the Building outside of the respective Units shall be part of the Common Elements, and the use thereof shall be allocated among the Unit Owners as the Association may by its rules and regulations prescribe.

12. **SEPARATE MORTGAGES OF UNITS:** Each Unit Owner shall have the right to mortgage or encumber his own respective Unit together with his respective ownership interest in the Common Elements. No Unit Owner shall have the right or authority to mortgage or otherwise encumber in any manner whatsoever the Property or any part thereof except his own Unit and his own respective ownership interest in the Common Elements as aforesaid.

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

14. **UTILITIES:** Each Unit Owner shall pay for his own telephone, electricity and other utilities which are separately metered or billed to each user by the respective utility company. Utilities which are not separately metered or billed shall be treated as part of the Common Expenses.

15. **INSURANCE:** The Board of Directors shall have the authority to and shall obtain insurance for the Property against loss or damage by fire and such other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost of the Common Elements, the Limited Common Elements and the Units. Such insurance coverage shall be written in the name of and the proceeds thereof shall be payable to the Association as the Trustee for the Unit Owners (and their respective mortgagees, if any, as their interests may appear) in the proportion of their respective percentages of ownership interest in the Common Elements as established in the Declaration. When requested by Unit Owner, a standard mortgage endorsement shall be issued to the holder of the first mortgagee on such Owner's Unit. If agreeable to the insurer, such policies shall include provisions that they be without contribution and that the insurer waives its rights of subrogation as to any claims against Unit Owners, the Association and their respective servants, agents and guests.

Application of the insurance proceeds to reconstruction, and disposition of the Property where the insurance proceeds are insufficient for reconstruction, shall be as provided in the Act. If the amount of the estimated cost of reconstruction and repair of the Property is in excess of \$100,000.00 and the insurance proceeds are sufficient for such purpose, then such insurance proceeds shall be paid by the said assured to a bank or trust company (the Insurance Trustee) authorized to do trust business in Illinois and having a capital of not less than \$5,000,000.00, and applied by the Insurance Trustee to the payment of such costs, and shall be paid to or for the account of the assured from time to time as the work progresses, but not more frequently than once in any calendar month. Said Insurance Trustee shall make such payments upon the written request of the Association, accompanied by a certificate, dated not more than fifteen (15) days prior to such request, signed by a responsible officer of the Association and by an architect in charge of the work, who shall be selected by the Association, setting forth (i) that

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the sum then requested either has been paid by the Association or is justly due to contractors, sub-contractors, materialmen, architects, or other persons who have rendered services or furnished materials in connection with the work, giving a brief description of the services and materials and the several amounts so paid or due, and stating that no part thereof has been made the basis for withdrawal of insurance proceeds in any previous event pending request, or has been paid out of any proceeds of insurance received by the Association, and that the sum requested does not exceed the value of the service and materials described in the certificate, (ii) that except for the amount stated in such certificate to be due as aforesaid, there is no outstanding indebtedness known to the person signing such certificate after due inquiry, which might become the basis of a vendor's, mechanic's, materialmen's or similar lien upon such work, the Common Elements or any individual Unit and (iii) that the cost as estimated by the person signing such certificate of the work remaining to be done subsequent to the date of such certificate, does not exceed the amount of insurance proceeds remaining in the hands of the Insurance Trustee after the payment of the sum so requested.

The Board of Directors shall have the authority to and shall obtain:

(a) **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 Managers, 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 cost of construction due to building code requirements at the time the insurance is purchased and at each renewal date.

(b) **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 being 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. The Unit Owners must be included as additional insured parties but only for claims and liabilities arising in connection with the ownership, existence, use or management of the Common Elements. The insurance must cover claims of one or more insured parties against other insured parties.

(c) **Fidelity Bond/Directors' and Officers' Coverage.** (i) The Association must 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; (ii) the management company retained by the Association must be covered by a fidelity bond for the maximum amount of coverage available to protect the Association's funds. The Association must have standing to make a loss claim against the bond of the managing agent as a party covered under the bond; (iii) the Board of Directors must obtain Directors' and officers' liability coverage at a level deemed reasonable by the Board, if not otherwise established by the Declaration or By-Laws. Directors' and officers' liability coverage must extend to all contracts and other actions taken by the Board in their official capacity as Directors and officers, but this coverage shall exclude actions for which the Directors are not entitled to indemnification under the General Not-for-Profit Corporation Act of 1986 or the Declaration and By-Laws of the Association.

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(d) **Contiguous Units/Improvements and Betterments.** The property insurance maintained hereunder must include the Units, the Limited Common Elements, except as otherwise determined by the Board of Managers, and the Common Elements. The insurance need not cover improvements and betterments to the Units installed by the Unit Owners, but if improvements and betterments are covered, any increased cost may be assessed against the Units affected. Common Elements include fixtures located within the unfinished interior surface 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 the Unit Owners.

(e) **Deductibles.** The Board of Directors may, in the case of a claim for damage to a Unit or the Common Elements, (i) pay the deductible amount as a Common Expense; (ii) after notice and an opportunity for a hearing, assess the deductible amount against the Owner who caused the damage, or from whose Unit the damage or cause of loss originated; or (iii) require the Unit Owners of the Units affected to pay the deductible.

(f) **Insured Parties/Waiver of Subrogation.** Insurance policies carried pursuant to this provision must include each of the following:

(I) Each Unit Owner and secured party is an insured person under the policy with respect to liability rights arising out of the Unit Owner's interest in the Common Elements for membership in the Association.

(II) The insurer waives its right of 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.

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

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

The premiums for all insurance purchased pursuant to the provisions of this section shall be Common Expenses and shall be paid at least thirty (30) days prior to the expiration date of any policy. Within ten (10) days after the payment of any such premium, notice of such payment shall be sent to the mortgagee of each Unit. If agreeable to the insurer, such policies shall include a provision that coverage will not be terminated for nonpayment of premiums without ten (10) days' prior written notice to each Unit mortgagee.

Each Unit Owner shall be responsible for his own insurance on the contents of his own Unit and his additions and improvements thereto, and decorating, furnishings and personal property therein and his personal property stored elsewhere on the Property, and his personal liability to the extent not covered by the liability insurance for all of the Unit Owners obtained as part of the Common Expenses as above provided.

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16. **MAINTENANCE, REPAIRS AND REPLACEMENTS:** Each Unit Owner shall furnish and be responsible for, at his own expense, all of the maintenance, repairs and replacements within his own Unit, provided, however, such maintenance, repairs and replacements as shall be required for the functioning of the plumbing within the Unit, and for the bringing of water, gas and electricity to the Unit, shall be furnished by the Association as part of the Common Expenses. Maintenance, repairs and replacements of the refrigerators, ranges and other kitchen appliances and lighting fixtures and other electrical appliances of any Unit shall be at the expense of such Unit Owners. Maintenance repairs and replacements of Common Elements shall be furnished by the Association as part of the Common Expenses. The Association may provide, by its rules and regulations, for ordinary maintenance and minor repairs and replacements to be furnished to Units by Building personnel at Common Expense. If, due to the negligent act or omission of a Unit Owner, or of a member of his family or household pet, or of a guest of other authorized occupant or visitor of such Unit Owner, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repairs or replacements shall be required which would otherwise be at the Common Expense, then such Unit Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Association. Maintenance, repairs and replacements to the Common Elements or the Units shall be subject to the rules and regulations of the Association.

To the extent that equipment, facilities and fixtures within any Unit or Units shall be connected to similar equipment, facilities or fixtures affecting or serving other Units or the Common Elements, then the use thereof by the individual Unit Owners shall be subject to the rules and regulations of the Association. The authorized representatives of the Association or Board of Directors, or of the manager or managing agent for the Building, shall be entitled to reasonable access to the individual Units as may be required in connection with maintenance, repairs, or replacements of or to the Common Elements or any equipment, facilities or fixtures affecting or serving other Units or the Common Elements.

Each Unit Owner shall be responsible for the maintenance, repair and replacement of all windows of his Unit, subject to criteria established by the Board of Directors.

17. **DECORATING:** Each Unit Owner shall furnish and be responsible for, at his own expense, all of the decorating within his own Unit from time to time, including painting, wallpapering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lamps and other furnishings and interior decorating. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floors and ceilings, which constitute the exterior boundaries of the respective Unit owned by such Unit Owner, and such Unit Owner shall maintain such interior surfaces in good condition at his sole expense as may be required from time to time, which said maintenance and use shall be subject to the rules and regulations of the Association, and each such Unit Owner shall have the right to decorate such interior surfaces from time to time as he may see fit and at his sole expense. The interior surfaces of all windows forming part of a perimeter wall of a Unit shall be cleaned or washed at the expense of each respective Unit Owner, and the exterior surfaces of such windows shall be cleaned or washed as part of the Common Expenses by the Association at such time or times as the Board of Directors shall determine. The use of and the covering of the interior surfaces of such windows, whether by draperies, shades or other items visible on the exterior of the Building, shall be subject to the rules and regulations of the Association. Decorating of the Common Elements (other than interior surfaces within the Units as above provided), and any redecorating of Units to the extent made necessary by any damage to existing decorating of such Units

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caused by maintenance, repair or replacement work on the Common Elements by the Association, shall be furnished by the Association as part of the Common Expenses.

18. **ALTERATIONS, ADDITIONS AND IMPROVEMENTS:** No alterations of any Common Elements, or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the Association.

19. **COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY:** The Units and Common Elements shall be occupied and used as follows:

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

(b) There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements without the prior consent of the Board except as hereinafter expressly provided. Each Owner shall be obligated to maintain and keep in good order and repair his own Unit.

(c) Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the Building or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.

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

(e) No animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred or kept in any Unit or in the Common Elements except that dogs, cats, or other household pets may be kept in Units, subject to rules and regulations adopted by the Board, provided that they are not kept, bred or maintained for any commercial purpose; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance or using passenger elevator shall be permanently removed from the property subject to these restrictions upon three (3) days' written notice from the Board.

All pets permitted to be kept in the building under the provisions of the above paragraph shall be transported on rear or freight elevators only. At no time, except in emergency, shall these pets be allowed to use the front or passenger elevators, the front lobbies or front entrance.

(f) 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.

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

(h) 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.

(i) There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches or chairs or any part of the Common Elements except that baby carriages, bicycles and other personal property may be stored in a common storage area designated for that purpose. Recreational and community facilities may be used for their intended purposes.

(j) No industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designed for profit, altruism, exploration, or otherwise, shall be conducted, maintained, or permitted on any part of the Property, nor shall any "For Sale" or "For Rent" signs or other window displays or advertising be maintained or permitted on any part of the Property except at such location and in such form as may be determined by the Board.

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

(l) The Unit restrictions in subparagraphs (a) and (j) of this Paragraph 19 shall not, however, be constructed in such a manner as to prohibit an Owner from: (a) maintaining his personal professional library therein; (b) keeping his personal business or professional records or accounts therein; or (c) handling his personal business or professional telephone calls or correspondence therefrom. Such uses are expressly declared customarily incident to the principal residential use and not in violation of subparagraphs (a) or (j) of this Paragraph 19.

20. SALE, LEASE, OR ALIENATION:

(a) Sale. Any Owner who wishes to sell his Unit Ownership to any person not related by blood or marriage to the Owner shall give to the Association no less than thirty (30) days' prior written notice of the terms of any contemplated sale, together with the name, address and financial and character references of the proposed purchaser, and such other information concerning the proposed purchaser as the Association may reasonably require. The Association shall at all times have the first right and option to purchase such Unit Ownership upon the same terms, which option shall be exercisable for a period of thirty (30) days following the date of receipt of such notice. If said option is not exercised by the Association within said thirty (30) days, the Owner may, at the expiration of said thirty-day period and at any time within sixty (60) days after the expiration of said period, contract to sell such Unit Ownership to the proposed purchaser named in such notice upon the terms specified herein.

(b) Gift. Any Owner who wishes to make a gift of his Unit Ownership or any interest therein to any person or persons who would not be heirs-at-law of the Owner under the Rules of Descent of the State of Illinois were he or she to die within ninety (90) days prior to the contemplated date of such gift, shall give to the Association not less than ninety (90) days' written notice of his or her intent to make such gift prior to the contemplated date thereof, together with the name, address and financial and character references of the intended donee.

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and such other information concerning the intended donee as the Association may reasonably require. The Association shall at all times have the first right and option to purchase such Unit Ownership or interest therein for cash at fair market value to be determined by arbitration as herein provided, which option shall be exercisable until the date of expiration as provided herein. Within fifteen (15) days after receipt of said written notice by the Association, the Association and the Owner desiring to make such a gift shall each appoint a qualified real estate appraiser to act as arbitrators. The two arbitrators so appointed shall, within ten (10) days after their appointment, appoint another qualified real estate appraiser to act as the third arbitrator. Within fifteen (15) days after the appointment of said arbitrator, the three arbitrators shall determine, by majority vote, the fair market value of the Unit Ownership of interest therein which the Owner contemplates conveying by gift, and shall thereupon give written notice of such determination to the Owner and the Association. The Association's option to purchase the Unit Ownership or interest therein shall expire forty-five (45) days after the date of receipt by it of such notice.

(c) **Devise.** In the event any Owner dies leaving a will devising his or her Unit Ownership, or any interest therein, to any person or persons not heirs-at-law of the deceased Owner under the Rules of Descent of the State of Illinois, and said will is admitted to probate, the Association shall have a like option (to be exercised in the manner hereinafter set forth) to purchase said Unit Ownership or interest therein either from the devisee or devisees thereto named in said will or, if a power or sale is conferred by said will, upon the personal representative named therein, from the personal representative acting pursuant to said power, for cash at fair market value which is to be determined by arbitration. Within sixty (60) days after the appointment of a personal representative for the estate of the deceased Owner, the Association shall appoint a qualified real estate appraiser to act as an arbitrator and shall thereupon give written notice of such appointment to the said devisee or devisees, or personal representative as the case may be. Within fifteen (15) days thereafter, said devisee or devisees, or personal representative, as the case may be, shall appoint a qualified real estate appraiser to act as an arbitrator. Within ten (10) days after the appointment of said arbitrator, the two so appointed shall appoint another qualified real estate appraiser to act as the third arbitrator. Within fifteen (15) days thereafter, the three arbitrators shall determine, by majority vote, the fair market value of the Unit Ownership or interest therein devised by the deceased Owner, and shall thereupon give written notice of such determination to the Association and said devisee or devisees, or personal representative, as the case may be. The Association's right to purchase the Unit Ownership or interest therein at the price determined by the three arbitrators shall expire sixty (60) days after the date of receipt by it of such notice if the personal representative of the deceased Owner is empowered to sell, and shall expire eight (8) months after the appointment of a personal representative who is not so empowered to sell. The Association shall be deemed to have exercised its option if it tenders the required sum of money to said devisee or devisees or to said personal representative, as the case may be, within the said option periods. Nothing herein contained shall be deemed to restrict the right of the Association or its authorized representative pursuant to authority given to the Association by the Owners as hereinafter provided, to bid at any sale of the Unit Ownership or interest therein of any deceased Owner which said sale is held pursuant to an order or direction of the court having jurisdiction over that portion of the deceased Owner's estate which contains his or her Unit Ownership or interest therein.

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(d) Involuntary Sale.

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

(ll) In the event any Owner shall default in the payment of any monies required to be paid under the provisions of any mortgage or trust deed against his Unit Ownership, the Association shall have the right to cure such default by paying the amount so owing to the party entitled thereto and shall thereupon have a lien therefore against such Unit Ownership, which lien shall have the same force and effect and may be enforced in the same manner as provided in Paragraph 21.

(e) Consent of Voting Members. The Association shall not exercise any option hereinabove set forth to purchase any Unit Ownership or interest therein without the prior written consent of seventy-five per cent (75%) of the voting members except the members whose Unit or Units are the subject of the option. The Association or its duly authorized representative may bid to purchase at any sale of a Unit Ownership or interest therein, which said sale is held pursuant to an order or direction of a court, upon the prior written consent of seventy five percent (75%) of the voting members whose Units are not subject to the sale, which said consent shall set forth a maximum price which the Association or its duly authorized representative is authorize to bid and pay for said Unit or interest therein.

(f) Release or Waiver of Option. Upon the written direction of a majority of the Board members, any of the options contained in this Paragraph 20 may be released or waived by the Association, and the Unit Ownership of interest therein which is subject to an option set forth in this Paragraph may be sold, conveyed, leased, given or devised free and clear of the provisions of this Paragraph.

(g) Proof of Termination of Option. A certificate executed and acknowledged by the acting Secretary of the Association stating that the provisions of this Paragraph 20 as hereinabove set forth have been met by an Owner, or duly waived by the Association, and that the rights of the Association hereunder have terminated, shall be conclusive upon the Association, the Board and the Owners in favor of all persons who rely thereon in good faith and such certificate shall be furnished to an Owner who has in fact complied with the provisions of this Paragraph or in respect to whom the provisions of this Paragraph have been waived, upon request at a reasonable fee, not to exceed Ten (\$10.00) Dollars.

(h) Financing of Purchase Under Option.

(l) Acquisition of Unit Ownerships or any interest therein under the provisions of this Paragraph shall be made from the maintenance fund. If said fund is insufficient, the Association shall levy an assessment against each Owner in the ratio that his percentage of ownership in the Common Elements as set forth in Exhibit B bears to the total of

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all such percentages applicable to Units subject to said assessment which assessment shall become a lien and be enforceable in the same manner as provided in Paragraph 21.

(II) The Association may borrow money to finance the acquisition of any Unit Ownership or interest therein authorized by this Paragraph provided, however, that no financing may be secured by an encumbrance or hypothecation on any portion of the Property other than the Unit Ownership or interest therein to be acquired.

(i) Title to Acquired Interests. Unit Ownerships or interests therein acquired pursuant to the terms of this Paragraph shall be held of record in the name of the Association or such nominee as it shall designate, for the benefit of all the Owners. Said Unit Ownerships or interests therein shall be sold or leased by the Association in such manner as the Board shall determine. All proceeds of such sale and/or leasing shall be deposited in the maintenance fund and credited to each Owner in the same proportion in which the Association could levy a special assessment under the terms of Paragraph 20(h).

If any sale of a Unit Ownership is made or attempted by any Unit Owner without complying with the foregoing provisions, such sale shall be subject to each and all of the rights and options of the Association hereunder and each and all of the remedies and actions available to the Association hereunder or at law or in equity in connection therewith. The foregoing provisions with respect to the Association's right of first option shall be and remain in full force and effect until the Property as a whole shall be sold or removed from the provisions of the Act, as provided in the Act, unless sooner rescinded or amended by the Unit Owners in the manner herein provided for amendments of this Declaration. The Board of Directors of the Association may adopt rules and regulations from time to time, not inconsistent with the foregoing provisions, for the purpose of implementing and effectuating the foregoing provisions.

(j) The provisions hereof with respect to the Association's first right and option shall not apply to sales made between co-owners of the same Unit.

21. **REMEDIES:** In the event of any default by any Unit Owner under the provisions of the Act, Declaration, By-Laws or rules and regulations of the Association, the Association and the Board of Directors shall have each and all of the rights and remedies which may be provided for in the Act, Declaration, By-Laws or said rules and regulations or which may be available at law or in equity, and may prosecute any action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien, statutory or otherwise, including foreclosure of such lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance, or for judgment fee payment of money and collection thereof, or for any combination of remedies, or for any other relief. All expenses of the Association in connection with any such action or proceedings, including court costs and attorney fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the rate of seven (7%) per cent per annum until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the Common Expenses, and the Association shall have a lien for all of the same as well as for non-payment of his respective share of the Common Expenses, upon the Unit and ownership interest in the Common Elements and such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the Property. In the event of any such default by any Unit Owner, the Association and the Board of Directors, and the manager or managing agent if so authorized by the Board of Directors, shall have the

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authority to correct such default, and to do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all of such rights and remedies may be exercised at any time and from time to time cumulatively or otherwise, by the Association or the Board of Directors.

22. ABATEMENT AND ENJOINMENT.

1. Abatement and Enjoinment. The violation of any restriction or condition or regulation adopted by the Association or the Board, or the breach of any covenant or provision herein contained, shall give the Association the right, in addition to the rights set forth the above paragraph:

(a) to enter upon the Property upon which or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provision hereof, and the Association, the Board or its 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.

2. Involuntary Sale. If any Owner (either by his own conduct or by the conduct of any other occupant of his Unit) shall violate any of the covenants or restrictions or provisions of the Declaration or the regulations adopted by the Association or the Board, and such violation shall continue for thirty (30) days after notice in writing from the Association or shall occur more than once thereafter, then the Association shall have the power to issue to the defaulting Owner a ten-day notice in writing to terminate the rights of the said defaulting Owner to continue as an Owner and to continue to occupy, use or control his Unit and thereupon an action in equity may be filed by the Association against the defaulting Owner for a decree of mandatory injunction against the Owner occupant or, in the alternative, a decree declaring the termination of the defaulting Owner's right to occupy, use or control the Unit owned by on account of the breach of covenant, and ordering that all 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 at such judicial sale. The proceeds of any such judicial sale shall first be paid 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 proceeds, after satisfaction of such 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 thereupon be entitled to a deed to the Unit Ownership and, subject to the Association's rights as provided in Paragraph 20(d), to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the property sold subject to this Declaration.

23. **NOTICES:** Notices provided for in the Act, Declaration or By-Laws shall be in writing, and shall be addressed to the Association or the Board or to any Unit Owner, at 6334 NORTH SHERIDAN, Chicago, Illinois, or at such other address as hereinafter provided. The Association or Board of Directors may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Unit Owners at such

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time. Any Unit Owner may also designate a different address or addresses for notice to him by giving written notice of his change of address to the Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgement of the receipt thereof, or, if addressed to a Unit Owner, when deposited in his mailbox in the Building or at the door of his Unit in the Building.

24. SEVERABILITY, RULE AGAINST PERPETUITIES AND GENERAL PROVISIONS:

(a) Upon written request to the Association, the holder of any duly recorded mortgage or trust deed against any Unit Ownership shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Owner or Owners whose Unit Ownership is subject to such mortgage or trust deed.

(b) Notices required to be given to said Board or the Association may be delivered to any member of the Board or Officer of the Association either personally or by mail addressed to such member or officer at his Unit.

(c) 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.

(d) Each Owner, by the acceptance of a deed of conveyance, or each purchaser under Articles of Agreement for Trustee's Deed, accepts the same subject to any restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, right and powers created or reserved by this Declaration, and all rights, benefits and privileges of every character hereby granted, created, or served or declared, and all impositions or obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, or shall inure to the benefit of such person in manner as though the provisions of the Declaration were recited and stipulated at length each and every deed of conveyance.

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

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

(g) 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 rule restricting restraints on alienation, or (c) and other statutory or common law rules imposing time limits, then such provision shall continue only until twenty one (21) years after the death of the survivor of the now living lawful descendants of Richard M. Daley, Mayor of Chicago and George W. Bush, President of the United States.

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

(i) 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 trust property remain vested in the trust beneficiary or beneficiaries, then the trust estate 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 liability shall be asserted against any such titleholding trustee personally for payment of any claim, lien, or obligation or for the performance of any agreement, covenant or undertaking hereby created, and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part thereon, but the amount thereof shall continue to be a charge or lien upon the Unit Ownership notwithstanding any changes in the beneficial interest of any such trust or transfers of title to such Unit Ownership.

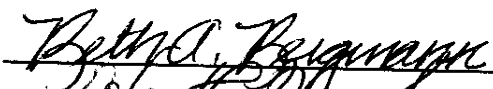
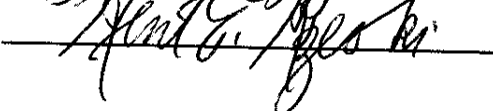
25. **AMENDMENTS.** The provisions of this Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescission, signed by Unit Owners having at least three-fourths (3/4) of the total vote, and certified by the secretary of the Association, provided, however, that all lien holders of record have been notified by certified mail of such change, modification or rescission, and an affidavit by said secretary certifying to such mailing is a part of such instrument.

Notwithstanding the provisions of the foregoing paragraph, if the Act, or this Declaration, or the By-laws, requires the consent or agreement of all Unit Owners or of all lien holders for any action specified in the Act or in this Declaration, then any instrument changing, modifying or rescinding any provision of this Declaration with respect to such action shall be signed by all the Unit Owners or all lien holders or both as required by the Act or this Declaration.

The change, modification or rescission, whether accomplished under either of the provisions of the preceding two paragraphs, shall be effective upon recordation of such instrument in the Office of the Recorder of Deeds of Cook County, Illinois; provided, however, that no provisions in this Declaration may be changed, modified or rescinded so as to conflict with the provisions of the Illinois Condominium Property Act.

We the undersigned, constitute at least two-thirds (2/3) of the Members of the Board of Directors of the 6334 North Sheridan Condominium Association. By our signatures below, we hereby approve of and consent to this Amended and Restated Declaration pursuant to Section 27(b)(1) of the Illinois Condominium Property Act. In witness whereof, we have cast our votes and sign this document in favor hereof at a duly called meeting of the Board of Directors of the North Sheridan Road Condominium Association held on May 22, 2007.

BOARD OF DIRECTORS OF THE
NORTH SHERIDAN CONDOMINIUM ASSOCIATION

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Charles Lueder, Esq.
Paul Peters
James M. ...
William ...

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EXHIBIT A

PLAT OF SURVEY

The Plat of Survey attached as Exhibit A to the Declaration originally recorded with the Office of the Cook County Recorder of Deeds on March 21, 1972 as Document No. 21-842-747 is incorporated herein by reference.

Property of Cook County Clerk's Office

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**EXHIBIT B
PERCENTAGE OF OWNERSHIP IN THE COMMON ELEMENTS
ALLOCATED TO EACH RESPECTIVE UNIT**

| UNIT NUMBER | PERCENTAGE OF OWNERSHIP | UNIT NUMBER | PERCENTAGE OF OWNERSHIP |
|----------------|-------------------------------|----------------|-------------------------------|
| A-1 | 2.7708% | F-1 | 2.6041% |
| A-2 | 2.8125% | F-2 | 2.6458% |
| A-3 | 2.8541% | F-3 | 2.6875% |
| A-4 | 2.8958% | F-4 | 2.7291% |
| A-5 | 2.9581% | F-5 | 2.7916% |
| A-6 | 3.0208% | F-6 | 2.8541% |
| A-7 | 3.1041% | F-7 | 2.9375% |
| | | | |
| B-1 | 2.8333% | C-1 | 1.3751% |
| B-2 | 2.8751% | C-2 | 1.4167% |
| B-3 | 2.9166% | C-3 | 1.4376% |
| B-4 | 2.9581% | C-4 | 1.4584% |
| B-5 | 3.0208% | C-5 | 1.4876% |
| B-6 | 3.0843% | C-6 | 1.5209% |
| B-7 | 3.1666% | C-7 | 1.5626% |
| | | | |
| E-1 | 2.5621% | D-1 | 1.3751% |
| E-2 | 2.6042% | D-2 | 1.4167% |
| E-3 | 2.6459% | D-3 | 1.4376% |
| E-4 | 2.6876% | D-4 | 1.4584% |
| E-5 | 2.7501% | D-5 | 1.4917% |
| E-6 | 2.8126% | D-6 | 1.5209% |
| E-7 | 2.8959% | D-7 | 1.5616% |
| | | TOTAL | 100.00% |

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EXHIBIT C

BY-LAWS

THE 6334 NORTH SHERIDAN CONDOMINIUM ASSOCIATION, AN ILLINIOS NOT-FOR-PROFIT CORPORATION

ARTICLE I

NAME AND LOCATION OF CORPORATION

The name of this corporation is "THE 6334 NORTH SHERIDAN CONDOMINIUM ASSOCIATION". Its principal office is located in Chicago, Illinois.

ARTICLE II

PURPOSE

The purpose of this corporation is to act on behalf of its members collectively as their governing body with respect to the administration, maintenance, repair and replacement of certain property which has been submitted to the provisions of the Condominium Property Act of Illinois to be known as "6334 NORTH SHERIDAN CONDOMINIUM ASSOCIATION", and as such to own and acquire any real estate or interests or rights therein or appurtenant thereto and any and all personal property in connection therewith as may be incidental or necessary to such purpose, all on a non-profit basis consonant with the provisions of its Articles of Incorporation.

ARTICLE III

MEMBERSHIP

Section 1. The members shall consist of all of the Unit Owners of that Property known as "6334 NORTH SHERIDAN CONDOMINIUM ASSOCIATION", in accordance with the respective percentages of ownership of the said Unit Owners in the Common Elements of the said Property. Such respective percentages of ownership shall be determined in accordance with the provisions of the Declaration which has been recorded in the Office of the Recorder of Deeds of Cook County, Illinois, by which the said Property has been submitted to the provisions of the Illinois Condominium Property Act to which Declaration a copy of these By-Laws has been attached as Exhibit C. For the purpose of these By-Laws, the definition of all words, terms and phrases used herein which have been defined in said Declaration shall be controlled by the definitions set forth therein.

Section 2. Except as provided herein or in the Declaration, membership shall not be transferable. The membership of each Unit Owner shall terminate upon a sale, transfer or other disposition of his ownership interest in the Property, accomplished in accordance with the provisions of the Declaration, and, thereupon, the membership shall automatically transfer to and be vested in the new Owner succeeding to such ownership interest. The Association may, but shall not be required to, issue certificates or other evidence of membership therein.

Each Unit Owner has an undivided interest in all the assets of the Association determined by his percentage in the Common Elements as per Exhibit 'B' of the Declaration.

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ARTICLE IV MEETINGS OF MEMBERS

Section 1. Meetings of the members shall be held at the Property at 6334 North Sheridan, Chicago, Illinois, or at such other place in Cook County, Illinois, as may be specified in the Notice of Meeting.

Section 2. An annual meeting of the members shall be held on the second Monday of the month of May, or in the event that day is a legal holiday, on the first day thereafter which is not a legal holiday. At such meeting there shall be elected by ballot of the members, Board of Directors consisting of members in accordance with the provisions of ARTICLE V of these By-Laws.

Section 3. Special meetings of the members can be called by the President, a majority of the Board or by twenty percent (20%) of the Unit Owners.

Section 4. Written notice of any membership meeting shall be mailed or delivered, giving members no less than ten (10) and no more than thirty (30) days' notice of the time, place and purpose of such meeting.

Section 5. The presence, either by person or by proxy, of the Owners of at least twenty percent (20%) of the ownership interest the Common Elements shall be requisite for and shall constitute a quorum for the transaction of business at all meetings of members.

Section 6. If at any meeting of members a quorum shall not be in attendance, those members who are present may adjourn the meeting to a time not less than forty-eight (48) hours from the time at which the original meeting was called.

Section 7. The aggregate number of votes for all Unit Owners shall be one hundred (100) and shall be divided among the respective members in accordance with their respective percentages of ownership interest in the Common Elements. If any Unit Owner consists of more than one (1) person, the voting rights for such Unit Owner shall not be divided but shall be exercised only as a Unit.

Unless by express provision of statute or of these By-Laws or the Declaration, a different vote is required, each question presented at a meeting shall be determined by a majority vote of those present.

With respect to all elections of Directors, each member shall be entitled to cast his votes on a cumulative voting basis.

Section 8. The vote of any corporate, partnership or trust member may be cast on its behalf by any officer, partner or beneficiary of such member and any such member may appoint its officer, partner, beneficiary or any other person as its proxy. Each proxy must be filed with the secretary prior to the commencement of a meeting or at the time that proxies are called for.

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ARTICLE V BOARD OF DIRECTORS

Section 1. The affairs of the Association shall be governed by a Board of Directors. Such governing body shall constitute the governing body referred to in the Illinois Condominium Property Act as the "Board of Managers" and shall consist of () persons. Each Director shall be a Unit Owner; or if a Unit Owner shall be a corporation, partnership or trust, then any officer, partner or beneficiary of such Unit Owner may be a Director.

Section 2. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the corporation and shall have all powers and duties referred to in the Declaration and in the General Not For Profit Corporation Act of the State of Illinois, and may do all such acts and things provided by the Illinois Condominium Property Act to be done by a Board of Managers or by the Unit Owners collectively, except such acts or things as are by law or by these By-Laws or by the Declaration directed to be exercised and done by the members individually. The powers of the Board of Directors shall include but not be limited to the following:

- a) To elect the officers of the Association;
- b) To administer the affairs of the Association and the Property;
- c) To engage the services of a manager (managing agent for the Property) and to fix the terms of such engagement and the compensation and authority of such manager or managing agent;
- d) To adopt and amend rules and regulations covering the details of the operation and use of the Property, after a meeting of the Owners called for the specific purpose of discussing the proposed rules and regulations, notice of which contains the full text of the proposed rules and regulations; provided, however, that no quorum shall be required at such Owners' meeting;
- e) To provide for the maintenance, repair and replacement of the Common Elements; and
- f) To estimate and adopt an annual operating budget and to provide for the assessment and collection from the Unit Owners their respective shares of the estimated expenses as hereinafter provided.

Section 3. At the expiration of any term of office of each respective Director, his successor shall be elected to serve a term of two (2) years. In all elections for members of the Board, the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. The Directors shall hold office until their successors have been elected and qualified. If the number of Directors shall be increased, the terms of such additional Directors shall be fixed so that the terms of at least one-third (1/3) of the persons on the Board shall expire annually. However, Board members may succeed themselves.

Section 4. Vacancies in the Board of Directors caused by any reason, including the failure of a Director to continue to meet the qualifications of office, shall be filled by appointment by two-thirds (2/3) of the Board of a replacement Director to serve until the next annual meeting or for a period terminating no later than thirty (30) days following the filing of a petition signed by Unit Owners holding twenty percent (20%) of the votes of the Association requesting a meeting of the Owners to fill the vacancy for the balance of the term.

Section 5. Annual meetings of the Board of Directors shall be held immediately following the annual meeting of the members and at the same place. The Board shall meet not

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less than four (4) times annually. Special meetings of a Board may be called by the President or twenty-five percent (25%) of the Board. Meetings of the Board shall be open to any Unit Owner, except for the portion of any meeting held (i) to discuss litigation when an action against or on behalf of the Association has been filed and is pending in a Court or administrative tribunal, or where the Board finds that such an action is probable or eminent; (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. However, any vote on these matters shall be taken at a meeting or portion thereof open to any Unit Owner. Unit Owners may record the proceedings at meetings or portions thereof required to be open by tape, film or other means. The Board may prescribe reasonable rules and regulations to govern the right to make such recordings. Notice of Board meetings shall be mailed or delivered at least forty-eight (48) hours prior thereto, unless a written waiver of such notice is signed by the person or persons entitled to such notice. Copies of notices of meetings of the Board shall be posted in entranceways, elevators or other conspicuous places in the Condominium at least forty-eight (48) hours prior to the meeting of the Board.

Section 6. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business and, except as otherwise provided in the Declaration of the By-Laws, any action may be taken by the majority of those present.

Section 7. Any Director may be removed from office by the vote of members owning at least three-fourths (3/4) of the ownership interest in the Common Elements.

Directors shall receive no compensation for their services except as expressly provided by a resolution duly adopted by the members.

Section 8. The Board shall have no authority to approve or authorize any capital expenditure in excess of \$20,000.00 nor to authorize the Association to enter into any contract for a term of more than three (3) years except with the approval of a majority of the Unit Owners, nor to approve of any capital expenditure in excess of \$20,000.00 without the approval of Unit Owners owning in the aggregate not less than seventy-five percent (75%) of the total ownership in the Common Elements.

Section 9. Liability of the Board. The members of the Board and the officers thereof or the Association shall not be liable to the Unit Owners for any mistake of judgment, or any acts or omissions made in good faith as such members or officers. The Unit Owners shall indemnify and hold harmless each of such members or officers against all contractual liability to others arising out of contracts made by such members or officers on behalf of the Unit Owners or the Association unless any such contract shall have been made in bad faith or contrary to the provisions of this Declaration. The liability of any Unit Owner arising out of the aforesaid indemnity shall be limited to such proportion of the total liability thereunder as his percentage interest in the Common Elements bears to the total percentage interest of all the Unit Owners in the Common Elements. Each agreement made by such members or officers or by the managing agent on behalf of the Unit Owners or the Association shall be executed by such members or officers of the managing agent, as the case may be, as agent for the Unit Owners or for the Association.

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ARTICLE VI OFFICERS

The Board shall elect from among its members, all the officers of the Association:

Section 1. The officers of the Association shall be a President, one or more Vice-Presidents, a Secretary, a Treasurer, and such assistants to such officers as the Board may deem appropriate, which officers shall be elected at each annual meeting of the Board of Directors and shall hold office at the pleasure of the Board.

Section 2. Any officer may be removed at any meeting by the affirmative vote of the majority of the members of the Board of Director either with or without cause, and any vacancy in any office may be filled by the Board at any meeting thereof.

Section 3. Each respective officer of the Association shall have such powers and duties as are usually vested in such office as a Not For Profit Corporation, including but not limited to, as follows:

- a) The President shall be the chief executive officer of the Association and shall preside at all meetings of the members and the Board of Directors;
- b) The first Vice-President shall, in the absence or the disability of the President, perform the duties and exercise the powers of such office;
- c) The Secretary shall keep minutes of all meetings of the members and the Board of Directors and shall have custody of the Association seal and have charge of the membership transfer books and such other books, papers and documents as the Board of Directors may prescribe;
- d) The Treasurer shall be responsible for Association funds and securities and for keeping full and accurate account of all receipts and disbursements in Association books of account kept for such purpose.

Section 4. The officers shall receive no compensation for their services except as expressly provided by a resolution duly adopted by the members.

ARTICLE VII FISCAL MANAGEMENT

Section 1. The fiscal year of the Association shall begin on the first day of January of each year. The commencement date of the fiscal year herein established shall be subject to change by the Board of Directors.

Section 2. Books and accounts of the Association shall be kept under the direction of the Treasurer and in accordance with customary accounting principles and practices. Within a reasonable time after the close of each fiscal year, the Association shall furnish its members a statement of the income and disbursements of the corporation for such prior fiscal year, together with an indication of which portions were for reserves, capital expenditures or repairs or payment of real estate taxes and with a tabulation of the amounts collected pursuant to the

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budget or assessment, and showing the net excess or deficit of income over expenditures, plus reserves. Upon ten (10) days' notice to the Board and payment of a reasonable fee, any Unit Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

Section 3. With respect to each fiscal year, the Board shall estimate the amount required by the Association to meet its expenses for such year, including but not limited to the following items:

- a) Management and administration expenses;
- b) The estimated cost of repairs, maintenance and replacements of Common Elements;
- c) The cost of such utilities as may be furnished by the Association;
- d) The amount of such reserves as may be reasonably established by the Board, including general operating reserves, reserves for contingencies, and reserves for replacements;
- e) Such other expenses of the Association as may be approved by the Board of Directors including operating deficiencies if any, for prior periods.

The Board shall also estimate the amount of income to be received by the Association from the use, operation or rental of any of the Common Elements, which amount shall be referred to as non-membership income. The difference between the estimated annual expenses of the Association and the non-membership income shall be an amount referred to as membership assessments.

Within ninety (90) days from the commencement of each fiscal year, the Board shall cause an estimated annual budget to be prepared based on its estimation of annual expenses, non-membership income and membership assessments, and copies of such budget shall be furnished to each member. Each Unit Owner shall receive notice, in the same manner as is provided for notice of membership meetings, of any meeting of the Board concerning the adoption of the proposed annual budget and regular assessments pursuant thereto, or to adopt a special assessment. If an adopted budget or any special assessment adopted by the Board would result in the sum of all regular and special assessments payable in the current fiscal year exceeding one hundred fifteen percent (115%) of the sum of all regular and special assessments payable during the preceding fiscal year, the Board, upon written petition by Unit Owners with twenty percent (20%) of the votes in the Association, delivered to the Board within fourteen (14) days of the Board action, shall call a meeting of the Unit Owners within thirty (30) days of the date of delivery of the petition to consider the budget or special assessment. Unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the budget or special assessment, it is ratified. Any Common Expense not set forth in the budget or any increase in assessments over the amount adopted in the budget shall be specially assessed against all Unit Owners. Special assessments for expenditures relating to emergencies or mandated by law may be adopted by the Board without being subject to Unit Owner approval as provided herein. As used herein, "emergency" means an immediate danger to the structural integrity of the Common Elements or to the life, health, safety or property of the Unit Owners. Assessments for additions or alterations to the Common Elements or to Association owned property not included in the adopted annual budget shall be specially assessed and are subject to approval of two-thirds (2/3) of the total votes of the Unit Owners.

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On or before the first day of each month of the fiscal year covered by such estimated annual budget, each member shall pay as his respective monthly assessment one-twelfth (1/12) of his proportionate share of the amount designated in the estimated annual budget as membership assessments. Each member's proportionate share of membership assessments shall be the same as his respective percentage ownership in the Common Elements.

Until the annual budget for a fiscal year is sent to each member by the Board, the member shall continue to pay that amount which had been established on the basis of the previous estimated annual budget.

If any member shall fail or refuse to make payment of his proportionate share of the Common Expenses when due, the amount thereof shall constitute a lien on the interest of such member in the Property. The Association and the Board shall have the authority to exercise and enforce any and all rights and remedies provided in the Illinois Condominium Property Act, the Declaration or these By-Laws, or which are otherwise available at law or in equity for the collection of all unpaid assessments.

ARTICLE VIII

Section 1. Trash, garbage and other waste shall be kept only in sanitary containers and shall be disposed of in the trash receptacle provided for such purpose in such manner as may be prescribed from time to time in rules and regulations established by the Board. No articles of personal property belonging to any Unit Owner shall be stored in any portion of the Common Elements except in the storage area specifically designated for the respective Unit Owner by the Board or the managing agent.

Section 2. No member shall overload the electrical wiring in the building or operate any machinery, appliances, accessories or equipment in such a manner as to cause, in the judgment of the Board, any unreasonable disturbance or make any alterations to or connections with the heating or air conditioning or plumbing systems without the prior written consent of the Board.

ARTICLE IX AMENDMENTS

These By-Laws may be amended or modified at any time, or from time to time, by the action or approval of a majority of the Unit Owners; except that the By-Laws affecting the rights or interests of the Trustee shall be amended or modified without the written consent of the Trustee.