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This instrument prepared by,
and after recording return to:
Michael D. Miselman
Seyfarth Shaw LLP
131 South Dearborn Street
Suite 2400
Chicago, Illinois 60603



Doc#: 0816209091 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/10/2008 03:27 PM Pg: 1 of 8

AMENDMENT TO DECLARATION OF CONDOMINIUM PURSUANT TO THE ILLINOIS CONDOMINIUM PROPERTY ACT PRAIRIE TOWN CENTER CONDOMINIUM

(This Amendment does not add or subtract Units or property;
neither does it change percentage ownership interests.)

This Amendment to Declaration of Condominium Pursuant to the Illinois Condominium Property Act for Prairie Town Center Condominium, made and entered into this 30th day of May, 2008, by MMTC Residential I, LLC, an Illinois limited liability company (the "Developer"),

WITNESSETH:

WHEREAS, by a Declaration of Condominium (the "Declaration") dated as of March 4, 2008 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on March 28, 2008, as Document No. 0808803114, the Developer submitted certain real estate legally described on Exhibit A attached hereto and made a part hereof to the provisions of the Illinois Condominium Property Act (the "Act"); and

WHEREAS, paragraph 23 of the Declaration provides in pertinent part as follows:

"22. Changes or Modifications by Developer. Until the election of the Initial Board of Managers, Developer shall have the right from time to time to change or modify the Condominium Instruments, which change or modification shall be effective upon the Recording thereof; provided, however, that ... such right shall only be exercised to conform the Declaration to the requirements of FHLMC, FNMA, HUD, FHA or VA... . In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to Developer to make any change or modification as authorized hereunder on behalf of each Unit Owner as attorney-in-fact for such Unit Owner. Each deed, mortgage, trust deed, other evidence of obligation or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Developer as aforesaid."; and

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WHEREAS, the Developer desires to amend the Declaration pursuant to paragraph 23 to conform the Declaration to the requirements of FHLMC, FNMA, HUD, FHA or VA.

NOW, THEREFORE, the Developer does hereby amend the Declaration as follows:

1. All capitalized terms contained but not defined herein shall have the meanings ascribed to such terms in the Declaration.

2. Paragraph 5(d) of the Declaration is hereby amended to read as follows (deleted material indicated by a cross-through and added material indicated by underlining):

(d) The Developer, its contractors and subcontractors, and their respective agents and employees, shall have an easement for ingress, egress and access to and throughout the Property to perform, and as may be required in connection with, the construction, installation, repair, replacement, restoration and equipping of the improvements on the Parcel, including, but not limited to, the activities enumerated in subparagraph 11(u). The foregoing easements in favor of the Developer shall continue until such time as may be required by the Developer, in its sole discretion, for the purposes for which the easement is reserved. In connection therewith, the Developer, its contractors and subcontractors, and their respective agents and employees, shall have the right to take into and through and maintain on the Property all material and equipment required in connection with such construction and equipping, and to temporarily suspend operation of entrances, doors, corridors, and other Common Elements without liability to any Unit Owner or Occupant; provided, however, that at all times Unit Owners and Occupants shall have reasonable access to their respective Units and Limited Common Elements, and the Developer shall cause as little inconvenience to Unit Owners and Occupants as is reasonably possible under the circumstances. The Developer shall be entitled to store materials and equipment in Parking Units owned by the Developer and in otherwise unused portions of the Common Elements, including the Storage Space Limited Common Elements and Parking Space Limited Common Elements, but not the Limited Common Elements appurtenant to a Unit conveyed by the Developer. The Developer shall promptly repair any damage caused to the Common Elements or any Unit in connection with the exercise of its rights and easements under this subparagraph 5(d) or elsewhere in the Condominium Instruments to the extent not covered by insurance maintained by the Association."

3. Paragraph 7 of the Declaration is hereby amended to read as follows (deleted material indicated by a cross-through and added material indicated by underlining):

"7. Lease of Units or Sublease or Assignment of Lease Thereof. Any Unit Owner shall have the right to lease, or permit a subsequent sublease or assignment of all (but not less than all) of his Unit upon such terms and conditions as the Unit Owner may deem acceptable, except that no Unit shall be leased, subleased or assigned for transient or hotel purposes, which are hereby defined as being for a period of less than thirty (30) days ~~or for a period of more than thirty (30) days~~

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~~where hotel services normally furnished by a hotel (such as room service and maid service) are furnished.~~ Any such lease, sublease or assignment shall be in writing, a copy of which must be delivered to the Association not later than the date of occupancy or ten (10) days after the lease, sublease or assignment is signed, whichever occurs first, and shall provide that the lease, sublease or assignment shall be subject to the terms of this Declaration and that any failure of the lessee, sublessee or assignee to comply with the terms of this Declaration shall be a default under the lease, sublease or assignment. The Unit Owner making any such lease, or permitting such sublease or assignment shall not be relieved thereby from any of his obligations under the Declaration. In addition to any other remedies, by filing an action jointly against the Unit Owner and the lessee, sublessee or assignee, the Association may seek to enjoin a lessee, sublessee or assignee from occupying a Unit or seek to evict a lessee, sublessee or assignee under the provisions of Article IX of the Code of Civil Procedure of the State of Illinois for failure of the lessor-Unit Owner to comply with the leasing requirements contained in the Declaration, By-Laws and rules and regulations.”

4. Paragraph 9(a)(i)(B) of the Declaration is hereby amended to read as follows (deleted material indicated by a cross-through and added material indicated by underlining):

“(B) The insurance shall provide coverage for special form causes of loss and shall be no less than “all risk” on real property and “broad form” named perils on personal property. The Property shall be insured for an amount not less than its full insurable replacement cost less a reasonable deductible in the discretion of the Board. The insurance policy or policies shall be endorsed with an agreed amount clause, shall contain standard mortgage clause endorsements in favor of the Mortgagee of each Unit, and shall provide that such policies shall not be terminated, canceled or substantially modified without at least thirty (30) days’ prior written notice to the Association and the Mortgagee of each Unit.”

5. Paragraph 9(a) (ii) of the Declaration is hereby amended to read as follows (deleted material indicated by a cross-through and added material indicated by underlining):

(ii) Commercial general liability insurance insuring against claims and liabilities arising in connection with the ownership, existence, use, or management of the Property in such limits as the Association shall deem desirable, provided that such limit shall not be less than \$1,000,000.00 per occurrence for personal injury and/or property damage, with an additional \$2,000,000.00 umbrella coverage insuring the Association, the members of the Board, the managing agent, if any, and their respective agents and employees, and all persons acting as agents. The Developer and its employees, representatives and agents must be included as additional insured parties in their capacities as a Unit Owner, member of the Board, manager or officer of the Board, as appropriate. 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. Such policy shall provide that the insurance coverage shall not be canceled or substantially modified without at least

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thirty (30) ten (10) days' written notice to the Association and to each holder of a first mortgage on any Unit which is listed as a scheduled holder of a first mortgage in the insurance policy.

6. Paragraph 9(a) (iv) of the Declaration is hereby amended to read as follows (deleted material indicated by a cross-through and added material indicated by underlining):

“(iv) Fiduciary insurance coverage to protect against dishonest acts on the part of all officers, employees or other Persons, including the managing agent and its employees, who control or disburse funds of the Association. Such insurance coverage shall name the Association as an insured or obligee and shall be in an amount at least equal to the maximum amount of coverage available to protect funds in the custody or the control of the Association or the management company including Reserves. Any management company that is responsible for the funds held or administered by the Association must be covered by insurance for the maximum amount of coverage available to protect those funds. The Association has standing to make a loss claim against the insurance of the managing agent as a party covered under the insurance. In the event FHLMC, FNMA, HUD, FHA or VA (as such terms are defined in subparagraph 9(m)) is a Mortgagee, the insurance shall be in an amount at least equal to 150% of the estimated annual Common Expenses including Reserves, unless a higher amount is required by the FHLMC, FNMA, HUD, FHA or VA, in which case the insurance shall be in the higher amount. Such insurance shall contain a waiver of defense based upon the exclusion of persons who serve without compensation from the definition of “employee.” Such policy or fidelity bond shall provide that the coverage shall not be canceled or substantially modified without at least ten (10) days' written notice to the Association and to any insurance trustee.”

7. A new paragraph 9(n) is hereby added to the Declaration to read as follows:

“(n) The Association shall provide certificates of insurance obtained by the Association to the Unit Owners and mortgagees upon request.”

8. Paragraph 25(a) of the Declaration is hereby amended to read as follows (deleted material indicated by a cross-through and added material indicated by underlining):

“25(a) Annexing Additional Parcel. Subject to the consent of HUD if HUD is then holding, insuring or guaranteeing a First Mortgage to the extent such consent is required by HUD's rules and regulations. The Developer reserves the right from time to time, within not more than ~~ten~~ seven years after the date of the Recording of this Declaration, to annex and add to the Parcel and Property, and thereby add to the condominium created by this Declaration, all or any portion of the Additional Parcel to consist of additional Units (Added Units) and additional Common Elements (Added Common Elements) by Recording an amended plat in

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accordance with Section 5 of the Act and an amended declaration in accordance with Section 6 of the Act and this paragraph 25 (an "Amended Declaration"). No rights of any character whatever within the Additional Parcel attach to any Unit Owner except as to the portion of the Additional Parcel described in any Recorded Amended Declaration annexing and adding such portion to this Declaration as part of the condominium created by this Declaration. The Developer reserves the right to add all or less than all of the Additional Parcel to the condominium at one time or from time to time. There are no limitations on the order of additions, if there is more than one addition, and there are no fixed boundaries on portions of the Additional Parcel, if the Additional Parcel is added in portions. No more than sixty (60) residential Units on the Additional Parcel will be added to the condominium. They will be similar to the one and two bedroom models being offered by the Developer. No more than sixty (60) Parking Units will be added to the condominium. No particular number of Added Units will be added at any one time. No more than twenty-seven (27) Parking Space Limited Common Elements will be added to the condominium."

9. Paragraph 18 of the Declaration is hereby amended to read as follows (deleted material indicated by a cross-through and added material indicated by underlining):

"18. Arbitration. Any (i) controversy between or among Unit Owners, (ii) claim by a Unit Owner against the Association in which the matter in dispute has either no specific monetary value or a value of \$10,000 or less, or (iii) claim by a Unit Owner or the Association against an officer or member of the Board, arising (in the event of a claim or dispute described in (i) through (iii) above) out of or relating to the Declaration, By-Laws or rules and regulations of the Association or the Act, shall be settled by arbitration in accordance with the Illinois Uniform Arbitration Act, and judgment upon the award rendered by the Arbitrator may be entered in any court having jurisdiction thereof. Provided, however, that in the event HUD does not consider arbitration "a right of action", any Owner with a mortgage which HUD has insured may, instead of submitting a matter listed above to arbitration, seek his or her remedies in a court of competent jurisdiction."

10. The introduction to Section 2 of Article VIII of the By-Laws is hereby amended to read as follows (deleted material indicated by a cross-through and added material indicated by underlining):

"Section 2. Availability for Examination. The Association shall maintain the following records of the Association, and make such records available for examination and copying at convenient hours of weekdays by the Unit Owners, holders, insurers and guarantors of first mortgages that are secured by Units and, with respect to the items in Subsection (a) only, prospective purchasers, and, in all cases, their duly authorized agents or attorneys."

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11. Subsection 2(a) of Article VIII of the By-Laws is hereby amended to read as follows (deleted material indicated by a cross-through and added material indicated by underlining):

“(a) “Current Copies of the Recorded Declaration, By-Laws, other Condominium Instruments ~~and any amendments~~, Articles of Incorporation of the Association, if incorporated, annual reports, if incorporated, most recent audited annual financial statement, if such is prepared, and, if not, the most recent annual unaudited financial statement and any rules and regulations adopted by the Association or the Board. Prior to the organization of the Association, the Developer shall maintain and make available the records set forth in this Subsection 2(a) for examination and copying.”

12. Except as expressly amended hereby, the Declaration shall remain in full force and effect in accordance with its terms.

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IN WITNESS WHEREOF, Developer has caused its name to be signed to these presents on the day and year first above written.

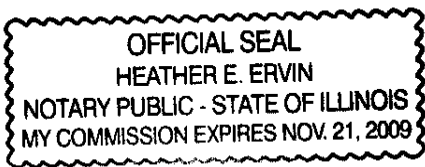
MMTC Residential I, LLC,
an Illinois limited liability company

By: *David M. Strosberg*
David M. Strosberg, its authorized manager

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County and State, do hereby certify that David Strosberg, authorized manager of MMTC Residential I, LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager, appeared before me this day in person and acknowledged that he signed, sealed and delivered said instrument as his free and voluntary act, and as the free and voluntary act of said limited liability company for the uses and purposes herein set forth.

GIVEN under my hand and Notarial Seal this 3rd day of May, 2008.



Heather E. Ervin
Notary Public

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EXHIBIT A

Lot 2 in Oak Lawn Town Center, being a Resubdivision of part of Block 6 of Oak Lawn and part of Block 1 of Minnick's Oak Lawn Subdivision in the Northwest Quarter of Section 9, Township 37 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois, according to the plat thereof recorded November 3, 2006 as Document Number 0630717112

Address: 9530 S. Cook Avenue
Oak Lawn, Illinois 60453

PINs: Part of 24-09-107-037-0000

Property of Cook County Clerk's Office