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EIGHTEENTH
AMENDMENT TO
DECLARATION OF
CONDOMINIUM
OWNERSHIP AND OF
EASEMENTS,
RESTRICTIONS,
COVENANTS AND BY-
LAWS FOR VB 1224
LOFTS CONDOMINIUM
ASSOCIATION



Doc#: 0830139044 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/27/2008 02:15 PM Pg: 1 of 5

THIS EIGHTEENTH AMENDMENT is made and entered into this 21st day of October 2008, by VB 1224 Lofts L.L.C. (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, Declarant recorded the Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws of VB 1224 Lofts Condominium Association (the "Declaration") with the Office of the Recorder of Deeds of Cook County, Illinois on April 10th, 2007, as Document No. 0710015038, thereby submitting certain real estate, together with the improvements thereon, to the provision of the Illinois Condominium Property Act, such real estate being part of a parcel legally described in Exhibit A attached and made a part of the Declaration; and

WHEREAS, Section 14.12 of the Declaration provides that Declarant reserves unto itself the right, from time to time, to Amend the Declaration (1) to comply with Developer and Declarant reserve the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends this Declaration (i) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Association, the Veteran's Administration (or the Department of Veteran's Affairs) or any other governmental agency or any other public, quasi-public or private entity which performs (or may perform) functions similar to those currently performed by such entities, (ii) to induce any of such agencies or entities to make, purchase, sell, insure or guarantee first mortgages covering Unit Ownerships, (iii) to bring this Declaration into compliance with the Act, (iv) to submit portions of the Parcel to the provisions of the

This Instrument Prepared by
James M. Sulzer
Sulzer & Shopiro, Ltd.
111 West Washington, Suite 855
Chicago, Illinois 60602

Permanent Real Estate Index Number:
17-17-117-012-0000

Property Address:
1224 West Van Buren Street
Chicago, IL 60607

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Act; or (v) to correct clerical or typographical or similar errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Developer or Declarant to vote in favor of, make or consent to a Special Amendment on behalf of each Unit Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Unit Ownership, and the acceptance thereof, shall be deemed to be a grant and acknowledgement of and a consent to the reservation of, the power to the Developer or Declarant to vote in favor of, make, execute and record Special Amendments. The right of the Developer and Declarant to act pursuant to rights reserved or granted under this Section shall terminate at such time as the Declarant or Developer no longer holds or controls title to a Unit Ownership; and

WHEREAS, on March 1, 2008 Freddie Mac issued additional regulations requiring condominiums documents to provide additional notification requirements to mortgages and guarantors of mortgages.

WHEREAS, Declarant wishes to amend the declaration to comply with said regulations.

NOW, THEREFORE, Declarant declares as follows:

1. Paragraph 11.1(b) (v) and (vi) shall be deleted.
2. Paragraph 11.1 (f) shall be deleted in its entirety and replaced with:
 - (f) Each Mortgagee, Insurer or Guarantor of a Unit Ownership shall receive timely written Notice of
 - (i) any damage to or destruction or taking of the Common Elements if such damage or destruction or taking exceeds Ten Thousand and No/100 Dollar (\$10,000.00), or if damages destruction or taking shall occur to a Unit in excess of One Thousand and No/100 Dollars (\$1,000.00);
 - (ii) any 60 day delinquency in the payment of assessments or charges owed by the owner of any Unit for which it holds the Mortgage;
 - (iii) Any lapse, cancellation or modification of any insurance policy or fidelity bond maintained by the Association; and
 - (iv) Any action which would require the consent of a specified percentage of First Mortgagees.
3. Paragraph 11.1 (h) shall be deleted in its entirety and replaced with:
 - (g) Whenever required, the consent of a Mortgagee shall be deemed granted unless the party seeking consent is advised to the contrary in writing by the Mortgagee with sixty (60) days after the Mortgagee actually receives

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proper notice was delivered by certified or registered mail, with a "return receipt" requested.

4. All other terms and provisions of the Declaration shall remain in full force and effect.

5. The terms used herein shall have the same definitions as set forth in the Declaration to the extent such terms are defined therein.

IN WITNESS WHEREOF, Declarant, by Van Buren Development, L.L.C., the Managing Member of Declarant has caused its name to be signed to these presents by its Managing Member, as of the first day written above.

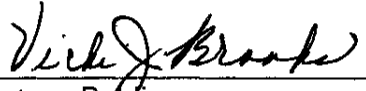
VAN BUREN DEVELOPMENT, LLC Managing Member of
VB 1224 Lofts, LLC

By: 
James M. Engel, Manager

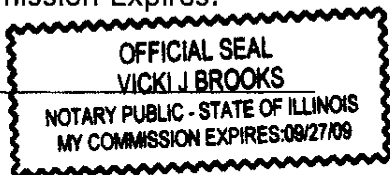
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, VICKI BROOKS, a Notary Public in and for the County and State aforesaid, do hereby certify that JAMES M. ENGEL, as Manager of Van Buren Development, L.L.C., the Managing Member of VB Lofts L.L.C., personally known to me to be the same person whose names are subscribed to the foregoing instrument as such Managing Member appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act.

GIVEN under my hand and notarial seal this 21st day of October, 2008.


Notary Public

My Commission Expires:



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CONSENT OF MORTGAGEE

LaSALLE BANK NATIONAL ASSOCIATION, holder of a First Mortgage and Junior Mortgage on the Property dated MARCH 15, 2005, and recorded as Document Numbers 0507519077 and 0507519079 hereby consents to the execution and recording of the Eighteenth Amendment to the Declaration of Condominium Ownership and agrees that said Mortgages are subject thereto and to the provisions of the Property Act of the State of Illinois.

IN WITNESS WHEREOF, LaSALLE BANK NATIONAL ASSOCIATION has caused this Consent of Mortgagee to be signed by its duly authorized officers on its behalf; all done at CHICAGO, ILLINOIS on this 22nd day of October, 2008.

LaSALLE BANK NATIONAL ASSOCIATION

ATTEST:

Gregg L...
Its AVP

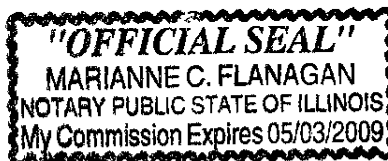
By: *David M...*
Its Senior VVP President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Marianne C. Flanagan, a Notary Public in and for said County and State, do hereby certify that David J. Swicki and Gregory Larsen, the Senior Vice President and Asst. Vice President, respectively of LaSALLE BANK NATIONAL ASSOCIATION, as such Senior Vice President and Asst. Vice President, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 22nd day of October, 2008

Marianne C. Flanagan
NOTARY PUBLIC



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EXHIBIT A

TO EIGHTEENTH AMENDMENT TO THE
DECLARATION OF CONDOMINIUM OWNERSHIP
AND OF
EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR THE
VB 1224 LOFTS CONDOMINIUM ASSOCIATION

SURVEY OF UNITS

LEGAL DESCRIPTION

CONDOMINIUM

THAT PART OF LOTS 12 TO 19, BOTH INCLUSIVE IN SUPERIOR COURT PARTITION OF THE SOUTH $\frac{1}{2}$ OF BLOCK 23 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST $\frac{1}{2}$ AND THE WEST $\frac{1}{2}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: (EASEMENT PARCEL)

A GRANT OF EASEMENT AS SET FORTH IN AGREEMENT DATED JUNE 1, 1983 AND RECORDED SEPTEMBER 23, 1983 AS DOCUMENT 26792111, FOR THE BENEFIT OF PARCEL 1 FOR USE OF THE PRESENTLY LOCATED ELECTRIC SERVICE STATION, AIR SPACE CURRENTLY OCCUPIED BY ELECTRIC POWER TRANSMISSION LINES, AND FOR MAINTAINING, REPAIRING, REPLACING, REBUILDING, AND OPERATING THE ELECTRIC SERVICE STATION AND ELECTRICAL POWER TRANSMISSION LINES, AND POLES AND OTHER TRANSMISSION LINE STRUCTURES, WIRES, CABLES, FENCES AND OTHER NECESSARY APPURTENANCES TO AN ELECTRIC SERVICE STATION. THE EASEMENT GRANTED SHALL INCLUDE THE RIGHT TO ENTER AND THE RIGHT TO CLEAR BRUSH, TREES AND OTHER VEGETATION OVER, UPON AND ACROSS THE FOLLOWING DESCRIBED LAND:

THE SOUTH 30 FEET OF LOTS 8, 9, 10, 11 AND 12 IN S. LOCKWOOD BROWN'S SUBDIVISION OF THE NORTH $\frac{1}{2}$ OF BLOCK 23 OF CANAL TRUSTEES' SUBDIVISION OF THE WEST $\frac{1}{2}$ AND THE WEST $\frac{1}{2}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.