

# UNOFFICIAL COPY



Prepared by and mail to:  
Economopoulos & Associates, P.C.  
17 North Wabash, Suite 660  
Chicago, Illinois 60602

Doc#: 0830545051 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/31/2008 11:02 AM Pg: 1 of 7

FIRST AMENDMENT OF  
CONDOMINIUM  
OWNERSHIP AND  
BY-LAWS

EASEMENTS,  
RESTRICTIONS AND  
COVENANTS  
FOR

2200 West Madison Condominium  
Association THIS DECLARATION, made and  
entered into by 2200 West Madison Group, LLC,  
hereinafter referred to as the "Declarant";

WHEREAS, by that certain Declaration of Condominium Ownership on August 29<sup>th</sup>, 2008, 2200 W. Madison Group, LLC, an Illinois limited liability company, executed the Declaration of Condominium for the 2200 West Madison Condominium Association and recorded on August 29<sup>th</sup>, 2008, with the Cook County Recorder of Deeds, as Document Number 0824239056 (the "Declaration") the Declarant submitted certain real estate legally described on Exhibit A attached hereto and made a part hereof the Condominium Property Act of the State of Illinois (the "Act"), said Condominium being known as 2200 West Madison Condominium Association (the "Condominium")

WHEREAS, the Declarant desires, pursuant to Section 22 of the Illinois Condominium Property Act, and for the purposes above set forth, hereby declares that the Declaration is amended as follows;

WHEREAS Section XIII subsection A of the Declaration provides a procedure for amending the Declaration to make any changes or modifications to the Declaration; and

NOW THEREFORE, the Declaration for 2200 WEST MADISON CONDOMINIUM ASSOCIATION is hereby amended as follows:

## AMENDMENT.

1. Article V has been amended by adding the following language that will be listed as paragraph L to the Declaration: "The Declarant shall be required to make available to unit owners, lenders and the holders and insurers of the first mortgage on any unit, current copies of the Declaration, By-Laws and other rules governing the condominium, and other books, records and financial statements of the owners association. Additionally, the Association, once control of the Association has been turned over by the Declarant, shall be required to make available to prospective purchasers current copies of the Declaration, By-Laws, other rules governing the condominium, and the most recent annual audited financial statement, if such is prepared. "Available" shall at least mean available for inspection upon request, during normal business hours or under other reasonable circumstances. Upon written request from any of the agencies or corporations which have an interest or prospective interest in the condominium, the Association shall be required to prepare and furnish within a reasonable time an audited financial statement of the Association for the immediately preceding fiscal year."

RECORDING FEE \$ 48  
DATE 10/31/08 COPIES 6  
OK AS

# UNOFFICIAL COPY

2. Article VII paragraph F sentence one (I) has been amended by striking the words “shall have the authority to obtain in the name of the Association a fidelity bond indemnifying the Association” and replacing those words with the following language: “is required to maintain in the name of the Association a fidelity bond, in accordance with the requirements set forth in handbook 4265.1 appendix 24 paragraph 14 section (a) subsection (iv) of the U.S. Department of Housing, “Housing Handbook”, indemnifying the Association.”
3. Article VII paragraph C has been amended by striking the first sentence of the paragraph and replacing it with the following language: “The Board shall have the authority and duty to obtain comprehensive public liability insurance against claims and liabilities arising in connection with the ownership, existence, use, construction or management of the entire property, in such amounts as it deems desirable; provided, with respect to liability for personal injury or property damage arising out of a single incident, such insurance shall have a limit of liability of not less than one million dollars (\$1,000,000), coverage under this policy shall include, without limitation, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the common elements, and legal liability arising out of lawsuits related to employment contracts of the Association”.
4. Article VII has been amended by adding the following language that will be listed as paragraph K to the Declaration: “**Insurance Trustees; Power of Attorney:** Notwithstanding any of the foregoing provisions and requirements relating to property or liability insurance, there may be named as an insured, on behalf of the Association, the Association’s authorized representative, including any trustee with whom such owners association may enter into any Insurance Trust Agreement or any successor to such trustee (each of whom shall be referred to herein as the “Insurance Trustee”), who shall have exclusive authority to negotiate losses under any policy providing such property or liability insurance and to perform such other functions as are necessary to accomplish this purpose. Each Unit Owner shall appoint the Association, or any Insurance Trustee or substitute Insurance Trustee designated by the Association, as attorney-in-fact for the purpose of purchasing and maintaining such insurance, including: the collection and appropriate disposition of the proceeds thereof; the negotiation of losses and execution of releases of liability; the execution of all documents; and the performance of all other acts necessary to accomplish such purpose. The Association is required to use generally acceptable insurance carriers as detailed by the FNMA Conventional Home Mortgage Selling Contract Supplement and the FHLMC Sellers Guide for specific requirements regarding the qualifications of insurance carriers.”
5. Article VII has been amended by adding the following language that will be listed as paragraph L to the Declaration: “**Condemnation and Total or Partial Loss or Destruction:** The Association shall represent the Unit Owners in the condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of the common elements, or part thereof, by the condemning authority. Each Unit Owner appoints the Association as attorney-in-fact for such purpose. The Association may appoint a Trustee to act on behalf of the Unit Owners, in carrying out the above functions, in lieu of the Association. In the event of a taking or acquisition of part or all of the common elements by a condemning authority, the award or proceeds of settlement shall be payable to the Association, or any Trustee, to be held in trust for Unit Owners and their first mortgage holders as their interests may appear.
6. Article VIII has been amended by striking any reference to the Association’s “Right of First Refusal”
7. Article VIII has been amended by adding the following language to the Declaration. “A Unit Owner may transfer his or her unit free from the restrictions of any Right of First Refusal.”
8. Article XII has been amended by adding the following language to the Declaration: “**Priority of Lien.** To the extent permitted by applicable law, any lien of the Association for common expense charges and assessments becoming payable on or after the date of recordation of the first mortgage, shall be subordinate to the first mortgage on the unit. Such a lien for common expense

# UNOFFICIAL COPY

charges and assessments shall not be affected by any sale or transfer of a unit, except that a sale or transfer of a unit pursuant to a foreclosure of a first mortgage shall extinguish a subordinate lien for common expense charges and assessments which became payable prior to such sale or transfer. Any such sale or transfer pursuant to a foreclosure shall not relieve the purchaser or transferee of a unit from liability for, nor the unit so sold or transferred from the lien of, any common expense charges thereafter becoming due.”

9. Article XIII paragraph C subsection (iii) has been amended by striking the reference to “ten (10) years” and replacing it with the words six (6).

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

10. This Amendment made pursuant to Section 22 the Illinois Condominium Property Act is made to bring the Declaration in compliance with the Act.

IN WITNESS WHEREOF, the said 2200 West Madison Group, LLC, managed by John Luce as Member Manger, has caused his name to be affixed hereunto and have caused his name to be signed to these present by himself individually, this 25<sup>th</sup> day of September, 2008

BY: [Signature]  
2200 West Madison Group, LLC  
Member Manager, John Luce

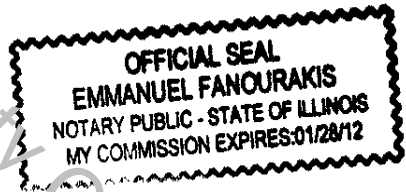
BY: [Signature]

STATE OF ILLINOIS IL. SS  
COUNTY OF COOK COOK.

I, EMMANUEL FANOURAKIS a Notary Public in and for the County and State aforesaid, do hereby certify that JOHN LUCE general manager of 2200 WEST MADISON GROUP, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 30<sup>th</sup> day of September, 2008

01/28/2012  
My commission expires:



IL County of COOK  
3091  
SEP 2008  
[Signature]

Property of Cook County Clerk's Office





# UNOFFICIAL COPY

1928-1930 W. ADDISON CONDOMINIUMS  
CONDOMINIUM DECLARATIONS  
LEGAL DESCRIPTION OF UNITS

ADDRESS: **2200 West Madison, Chicago, Illinois 60612**

UNIT \_\_\_\_\_ IN 2200 WEST MADISON CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 65 THROUGH 71 BOTH INCLUDED, IN THE SUBDIVISION OF BLOCK 58 OF CANAL TRUSTEE'S SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 14<sup>TH</sup>, 1853, AS DOCUMENT NUMBER 39021, AND ALSO LOTS 6 AND 7 IN PETER B. SMALL AND OTHER'S SUBDIVISION OF BLOCK 58 OF CANAL TRUSTEE'S SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 28, 1864, AS DOCUMENT NUMBER 89932, ALL IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0824239056 TOGETHER WITH ITS PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS

P.I.N.: 17-07-329-028-0000; 17-07-329-029-0000; 17-07-329-030-0000; 17-07-329-031-0000; 17-07-329-032-0000; 17-07-329-033-0000; 17-07-329-034-0000

Property of Cook County Clerk's Office