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2ND AMENDMENT TO THE DECLARATION OF CONDOMINIUM FOR THE 3133 NORTH LAKEWOOD CONDOMINIUM ASSOCIATION

THIS DOCUMENT is recorded for the purpose of amending the Declaration of Condominium for the 3133 North Lakewood Condominium Association (hereinafter "3133 North Lakewood Condominium Declaration"), which was recorded as **Document No. 0815716063** on June 5, 2008. This Amendment has been duly authorized and approved by 3133 Lakewood, L.L.C.

WHEREFORE, the 3133 North Lakewood Condominium Declaration is hereby amended by deleting in its entirety **ARTICLE IX, SALE, LEASING OR OTHER ALIENATION**, from said Declaration.

WHEREFORE, the 3133 North Lakewood Condominium Declaration is hereby amended by adding the following paragraphs to **ARTICLE XIX, GENERAL PROVISIONS**:

14. Rights of First Mortgagees. Any mortgage or trust deed owned or held by a First Mortgagee and Recorded prior to the Recording or mailing of a notice by the Association of the amount owing by a Unit Owner who has refused or failed to pay his or her share of the monthly assessment when due shall be superior to the lien of such unpaid Common Expenses set forth in said notice and to all assessments for Common Expenses which become due and are unpaid subsequent to the date of Recording of such first mortgage or first trust deed. Any First Mortgagee who comes into possession of a Unit pursuant to the remedies provided in the mortgage or trust deed, foreclosure of the mortgage or trust deed or deed (or assignment) in lieu of foreclosure shall not be liable for, and shall take the Unit and its proportionate interest in the Common Elements free from, claims for unpaid common or special assessments levied by the Association which accrue prior to the date of possession as aforesaid.

A First Mortgagee, or an insurer or guarantor of the note held by a First Mortgagee, upon written request to the Association (such request to state the name and address of such First Mortgagee, insurer or guarantor and the Unit number), shall be entitled to timely written notice of or have the right to:

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- (a) Any proposed amendment of the Condominium Instruments effecting a change in (i) the boundaries of any Unit or the exclusive easement rights appertaining thereto, (ii) the interests in the Common Elements or Limited Common Elements appertaining to any Unit or the liability for Common Expenses, (iii) the number of votes in the Association appertaining to any Unit or (iv) the purposes to which any Unit or Common Elements are restricted;
- (b) examine current copies of this Declaration, the By-Laws, rules and regulations and the books and records of the Association during normal business hours;
- (c) receive, without charge and within a reasonable time after such request, any annual audited or unaudited financial statements which are prepared and distributed by the Association to the Unit Owners at the end of each of its respective fiscal years, provided, however, that in the event an audited financial statement is not available, fifty-one percent (51%) or more of the First Mortgagees (by number) shall be entitled to have such an audited statement prepared at their expense;
- (d) receive written notices of all meetings of the Association and to designate a representative to attend all such meetings;
- (e) receive written notice of any decision by the Unit Owners to make a material amendment to the Declaration, By-Laws or Articles of Incorporation;
- (f) receive written notice of any action which would require the consent of a specified percentage of First Mortgagees;
- (g) Any proposed termination of 3133 North Lakewood Condominiums as a condominium project;
- (h) Any condemnation loss or any casualty loss which affects a portion of the Common Elements, which loss exceeds \$10,000.00, or which affects any Unit, which loss exceeds \$1,000.00, on which there is a first mortgage held, insured or guaranteed by such eligible holder;
- (i) Any delinquency in the payment of assessments or charges owed by an owner of a Unit subject to the mortgage of a First Mortgagee, insurer or guarantor, where such delinquency has continued for a period of 60 days;
- (j) Any lapse, cancellation or material modification of any insurance policy maintained by the Association; and
- (k) No provision of this Declaration or Articles of Incorporation of the Association or any similar instrument pertaining to the Property or the Units therein shall be deemed to give a Unit Owner or any other party priority over the rights of the First Mortgagees pursuant to their mortgages in the case of distribution to Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of the Units, and/or the Common Elements, or any portion thereof or interest therein. In such event, the First Mortgagees and insurers or guarantors thereof, of the Units affected shall be entitled, upon specific written request, to timely written notice of any such loss.

15. Additional Rights of First Mortgagees.

- (a) Unless the First Mortgagees of all of the Units which are a part of the Property have given their prior written approval, neither the Association nor the Unit Owners shall be entitled to:

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- (i) by act or omission seek to abandon or terminate the condominium regime, except for abandonment provided by the Act in case of substantial loss to or condemnation of the Units and/or the Common Elements;
- (ii) change the pro rata interest or obligations of any Unit Owner for (1) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, and (2) determining the pro rata share of ownership of each Unit Owner in the Common Elements, except as set forth in Sections 10 and 20 hereof; or
- (iii) use hazard insurance proceeds for losses to any Property (whether to Units or to Common Elements) for other than the repair, replacement, or construction of such improvements, except as provided by the Act in case of substantial loss to the Units and/or the Common Elements.

(b) Unless the First Mortgagees of the individual Units representing at least fifty-one percent (51%) of the votes in the Association have given their prior written approval, neither the Association nor the Unit Owners shall be entitled to do or permit to be done any of the following:

- (i) Adoption of an amendment to this Declaration which (aa) changes any provision of this Declaration which specifically grants rights to First Mortgagees, (bb) materially changes insurance and fidelity bond requirements, (cc) imposes a right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer or otherwise convey his or her Unit Ownership or changes the provisions concerning the leasing of Units, or (dd) changes the provisions of the Declaration concerning the Maintenance Reserve Fund;
 - (ii) The abandonment, partition, subdivision, encumbrance, sale or transfer of the Common Elements (except for the granting of easements for public utilities or for other purposes consistent with the intended use of the Property and except for the encumbrance, sale or transfer of the percentage of ownership in the Common Elements in connection with the encumbrance, sale or transfer of a Unit Ownership);
 - (iii) The sale of the Property;
 - (iv) The removal of a portion of the Property from the provisions of the Act and this Declaration; and
 - (v) The effectuation of a decision by the Association to terminate professional management and assume self-management of the condominium.
- (c) If any Unit or portion thereof or the Common Elements or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, then the First Mortgagee, or insurer or guarantor thereof, of said Unit will be entitled to timely written notice, upon specific written request, of any such proceeding or proposed acquisition and no provisions of any document will entitle the owner of a Unit or such other party to priority over such First Mortgagee with respect to the distribution to such Unit of the proceeds of any award or settlement.
- (d) Any restoration or repair of the Property after a partial condemnation or damage due to an insurable hazard shall be substantially in accordance with the Declaration and the original plans and specifications for the Building unless the approval of a Majority of Unit Owners

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and a majority in number of First Mortgagees of Units which are subject to a mortgage or trust deed is obtained.

- (e) Any election to terminate 3133 North Lakewood Condominiums as a condominium project after substantial destruction or substantial taking by condemnation of the Property shall require the approval of a Majority of Unit Owners and a majority in number of First Mortgagees of Units which are subject to a mortgage or trust deed.
- (f) Whenever required, the consent of a First Mortgagee shall be deemed granted unless the party seeking the consent is advised to the contrary in writing by the First Mortgagee within sixty (60) days after making the request for consent.

WHEREFORE, the 3133 North Lakewood Condominium Declaration is hereby amended modifying paragraph 6(b) of **ARTICLE XIX GENERAL PROVISIONS** to provide that the Declaration and By-Laws may be amended upon an affirmative vote of 67 percent of the Unit Owners as opposed to the affirmative vote of all the Unit Owners.

NOW THEREFORE, the above additions contained within this 2nd Amendment 3133 North Lakewood Condominium Declaration affect the real property described as follows:

LOTS 291, 292, 293 AND 294 IN JOHN P. ALTGELD'S SUBDIVISION OF BLOCKS 1, 2, 3, 4 AND 7 AND THE NORTH HALF OF BLOCK 6 IN THE SUBDIVISION OF THAT PART LYING NORTHEASTERLY OF CENTER OF LINCOLN AVENUE OF THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Nos.: 14-29-103-001-0000 and 14-29-103-002-0000.

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IN WITNESS WHEREOF, MATTHEW WILBER, member of 3133 LAKEWOOD, L.L.C. has caused its corporate seal to be affixed hereunto and caused his name to be signed in these presents this 16 day of June, 2009.


3133 LAKEWOOD, L.L.C..

By: 
MATTHEW WILBER

STATE OF ILLINOIS)
) §
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named **MATTHEW WILBER, member of 3133 LAKEWOOD, L.L.C.**, Declarant, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth; act of said Company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16 day of June A.D. 2009.


Notary Public

My Commission Expires:

*Prepared By: Kevin P. Burke
SMITH, HEMMESCH, BURKE, BRANNIGAN & GUERIN
10 South LaSalle Street, Suite 2660
Chicago, Illinois 60603*

