



Doc#: 1024645021 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/03/2010 10:15 AM Pg: 0

THIS INSTRUMENT PREPARED BY:
Melissa K. Whitley
Lisa A. Marino
MARINO & ASSOCIATES, P.C.
3310 North Harlem Ave.
Chicago, Illinois 60634

AFTER RECORDING RETURN TO:
MARINO & ASSOCIATES, P.C.
3310 North Harlem Ave.
Chicago, Illinois 60634

**AMENDMENT #7 TO DECLARATION OF CONDOMINIUM OWNERSHIP
AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR
THE BAER LOFTS IN BUCKTOWN CONDOMINIUM**

This Amendment to the Declaration is made by and entered into by 1927 NORTH MILWAUKEE AVENUE LLC, an Illinois Limited Liability Company, hereinafter referred to as the "Declarant":

RECITALS:

The Declarant recorded the Declaration of Condominium Ownership and By-Laws, Easements, Restrictions and Covenants for The Baer Lofts In Bucktown Condominium (the "Declaration") on May 20, 2008 in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 0814116031. The Declaration submitted certain real estate to the provisions of the Condominium Property Act of the State of Illinois (the "Act") and subjected such real estate to the Declaration.

In Article XIX of the Declaration, Declarant reserved the right and power to amend provisions of the Declaration from time to time and submit such portions to the provisions of the Act. Declarant desires to exercise the right and power reserved in Article XIX to amend provisions of the Declaration for (1) the purpose of conforming with the change in requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Department of Housing and Urban Development, the Federal Housing Association, and the Department of Veteran's Affairs; and (2) reassign parking space P-2.

NOW, THEREFORE, Declarant does hereby supplement and amend Exhibit "A" and Amendment #1, #2, #3, #4, #5, and #6 to the Declaration as follows:

1. Amendment to Article XIX. Article XIX of the Declaration shall be amended by inserting the following Sections at the end of Article XIX as follows:

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DATE 9-3-10 COPIES 6x
OK BY Rv

BOX 333-CT

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“15. Rights of First Mortgagees. The mortgagee and guarantor of the mortgage on any unit in the condominium project shall have the right to timely written notice from the Board of the following events:

- (a) Any condemnation or casualty loss that affects either a material portion of the project or the unit securing its mortgage;
- (b) Any 60-day delinquency in the payment of assessments or charges owed by the owner of any unit on which it holds the mortgage;
- (c) A lapse, cancellation, or material modification of any insurance policy maintained by the homeowner's association; and
- (d) Any proposed action that requires the consent of a specified percentage of mortgagees as stated throughout this Declaration.

16. Mortgagees Liability for Unpaid Monthly Assessments. Any first mortgagee who obtains title to a condominium Unit pursuant to the remedies in the mortgage or through foreclosure will not be liable for more than six months of the Unit's unpaid monthly assessments or charges accrued before acquisition of the title to the Unit by the mortgagee. If the Association's lien priority includes costs of collecting unpaid dues, the mortgagee will be liable for any fees or costs related to the collection of the unpaid dues.

17. Termination of Association.

(a) Any election to terminate the condominium project after substantial destruction or substantial taking by condemnation of the Property shall require the approval of at least 75 percent (75%) of the Unit Owners and the eligible First Mortgagees of Units that represent at least 51% of the Units subject to mortgages or trust deeds held by eligible First Mortgagees.

(b) Any election to terminate the condominium project for reasons other than substantial destruction or condemnation of the Property shall require the approval of at least 67 percent (67%) of the Unit Owners and the eligible First Mortgagees of Units that represent at least 67 percent (67%) of Units subject to a mortgage or trust deed held by an eligible First Mortgagee.”

2. Amendment to Section 6 of Article XIX. Article XIX, Section 6 of the Declaration shall be amended by inserting the following Subsections at the end of Section 6 as follows:

“(g) Any proposed amendments to the Declaration of a material adverse nature to Mortgagees must be approved by Mortgagees that represent at least 51 percent of the votes of the Units subject to mortgages or trust deeds held by eligible Mortgagees. In the event a Mortgagee fails to submit a response to any written proposal for an amendment

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within 60 days after it receives written notice via certified or registered mail with a return receipt requested, then the Board shall assume that the Mortgagee has given implied approval.”

3. Amendment to Exhibit B-1 and Article II, Section 1 to Re-Assign Parking Space P-2. The assignment of Parking Space P-2 to Unit 402 is hereby reassigned to Unit 304. Furthermore, there shall be no assignment of Parking Space to Unit 402. Consequently, the pertinent parts of Exhibit B-1 and Article II, Section 1 of the Declaration shall be amended to reflect the following:

<u>UNIT</u>	<u>LIMITED COMMON ELEMENT PARKING</u>
304	P-2
402	N/A

4. Continuation. As expressly hereby amended, the Declaration shall continue in full force and effect in accordance with its terms.

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IN WITNESS WHEREOF, the Declarant has caused his signature to be affixed to this document in Chicago, Illinois, on the 7th day of April, 2010.

Owner:
1927 NORTH MILWAUKEE AVENUE, LLC,
An Illinois Limited Liability Company

By: [Signature]
KATHLEEN C. CHAVEZ, Member

By: [Signature]
KEVIN CAGNEY, Member

By: [Signature]
JEFFREY FUNKE, Member

By: [Signature]
JAMES FEEHAN, Member

Property of Cook County Office

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, Juditha A. Seghers, a Notary Public in and for said County, in the State of aforesaid, DO HEREBY CERTIFY, that KATHLEEN C. CHAVEZ, KEVIN CAGNEY, JEFFREY FUNKE, and JAMES FEEHAN personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such, delivered said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 7th day of April, 2010.

[Signature]
NOTARY PUBLIC

OFFICIAL SEAL
JUDITHA A. SEGHERS
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES: 08/16/11

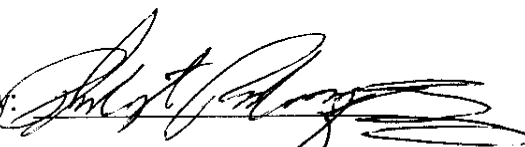
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CONSENT OF MORTGAGEE

The undersigned, as Mortgagee under Mortgage dated May 23, 2006 and recorded June 27, 2006 as Document No. 0617826153 does hereby consent to the foregoing Amendment #7 to the Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-laws for The Baer Lofts in Bucktown Condominium.

IN WITNESS WHEREOF, the said Mortgagee has caused this instrument to be signed by its duly authorized officer on its behalf this 7th day of ~~April~~ MAY, 2010.

HARRIS BANK

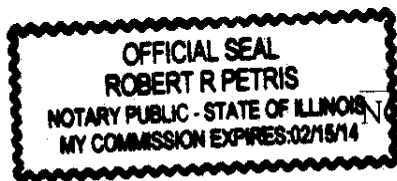
By: 

Its: VICE-PRESIDENT

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, ROBERT R. PETRIS, a Notary Public in and for said County, in the State of aforesaid, DO HEREBY CERTIFY, that Philip A. Redkiewicz personally known to me to be the VICE PRESIDENT of HARRIS BANK and personally known to me to be the same person whose name is subscribed to the foregoing instrument as such, delivered said instrument as his free and voluntary act, and as the free and voluntary act and deed of said bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 7th day of ~~April~~ MAY, 2010.



Robert R. Petris
NOTARY PUBLIC

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Exhibit "A"

LEGAL DESCRIPTION

PARCEL 1:

UNIT NUMBER 201, 202, 203, 204, 301, 302, 303, 304, 401, 402, 403, 404, 501, 502, 503, 504 AND C-1 IN THE BAER LOFTS IN BUCKTOWN CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 9 AND 10 IN BLOCK 5 IN PIERCE'S ADDITION TO HOLSTEIN IN THE NORTH ½ OF THE SOUTHWEST ¼ OF SECTION 31, TOWNSHIP 40, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0814116031, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO USE OF PARKING SPACES P-1, P-2, P-3, P-4, P-5, P-6 AND P-7 AND STORAGE SPACES 1S, 2S, 3S, 4S, 5S, 6S, 7S, 8S, 9S, 10S, 11S, 12S, 13S, 14S, 15S, 16S, 17S, AND 18S, LIMITED COMMON ELEMENTS, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 0814116031.

P.I.N's: 14-31-300-070-1001
14-31-300-070-1002
14-31-300-070-1003
14-31-300-070-1004
14-31-300-070-1005
14-31-300-070-1006
14-31-300-070-1007
14-31-300-070-1008
14-31-300-070-1009
14-31-300-070-1010
14-31-300-070-1011
14-31-300-070-1012
14-31-300-070-1013
14-31-300-070-1014
14-31-300-070-1015
14-31-300-070-1016
14-31-300-070-1017