SECOND

AMENDMENT TO THE

**DECLARATION AND** 

**BY-LAWS FOR THE** 

4550 BEACON STREET

ASSOC'ATION

Doc#: 1032722055 Fee: \$60.00 Eugene "Gene" Moore RHSP Fee: \$10.00

Cook County Recorder of Deeds

Date: 11/23/2010 11:19 AM Pg: 1 of 13

This document is recorded for the purpose of amending the Declaration and By-Laws (hereafter the "Declaration") for the 4550 Beacon Street Condominium Association, (hereafter the "Association"), which Declaration was recorded on May 2, 2004 as Document Number 0414134112 in the Office of the Recorder of Deeds of Cook County, Illinois, and was amended by the Amendment To The Declaration And By-Laws for the 4550 Beacon Street Association, which amendment was recorded on December 10, 2007 as Document Number 0734439029 in the Office of the Recorder of Deeds of Cook County, Illinois, and covers the property (hereafter the "Property") legally described in Exhibit "A," which is attached hereto and made a part hereof.

This Amendment is adopted pursuant to the provisions of Section 6 of Article XIX of the aforesaid Declaration. Said section provides that the Declaration may be amended by an instrument in writing, signed and acknowledged by all of the members of the Board, and at least three-fourths (3/4) of the unit owners. No amendment is effective until recorded. In addition, notice of the proposed Amendment must be mailed to all first mortgages.

#### **RECITALS**

WHEREAS, by the Declaration recorded in the Office of the Recorder of Deeds of Cook County, Illinois, the Property has been subjected to the covenants contained therein; and

WHEREAS, the Board and the Owners desire to amend the Declaration ir order to provide for the orderly operation of the Property; and

WHEREAS, the following Amendment has been signed by at least three-fourths (3/4) of the Unit Owners which signatures are attached hereto as Exhibits "B" and "C;" and

WHEREAS, an affidavit is attached hereto as Exhibit "D" certifying that the first mortgagees have been notified by certified mail of this Amendment.

NOW, THEREFORE, the Association hereby declares that the Declaration be and is hereby amended as follows (additions to text are shown as <u>double underlined</u> and deletions to text are shown as a <u>strikeout</u>):

- 1. Article IX, of the Declaration shall be amended as follows:
- 1. Sale. Any Unit Owner other than the Developer who wishes to sell or lease his Unit (or any lessee of any Unit wishing to assign or sublease such Unit) shall give to the Board not less than thirty (30) days' prior written notice of his intent to sell or lease and subsequently, the terms of any contract to sell or lease, entered into subject to the Board's option as set forth here in fter, together with a true, correct and complete copy of any such contract, the name, address, and financial and character references of the proposed purchaser or lessee, and such other information concerning the proposed purchaser or lessee as the Board may reasonably require. The nembers of the Board, acting on behalf of other Unit Owners, shall at all times have the firs and option to purchase or lease such Unit upon the same terms, which option shall be exercisable for a period of thirty (30) days following the date of receipt of such notice of concreat. If said option is not exercised by the Board within said thirty (30) days, the Unit Owner (or 1:ssee) may, at the expiration of said thirty (30) day period, and at any time within ninety (90) Lay after the expiration of said period, proceed to consummate the sale, lease (or sublease or assignment) of such Unit to the proposed purchaser or lessee named in such notice upon the toras specified therein. If the Unit Owner (or lessee) fails to close said proposed sale or lease trunciction within said ninety (90) days, the Unit shall again become subject to the Board's right of first refusal as herein provided.
- 2. Gift. Any Unit Owner other than the Developer who wishes to make a gift of his Unit, or any interest therein, to any person other than o pyrmitted party under Section 10 of this Article IX shall give to the Board not less than thirt (30) ninety (90) days' written notice of his or her intent to make such gift prior to the contemplated date thereof, together of the intended donee(s) and such other information concerning the intended donee(s) as the Board may reasonably require. If the gift to such a party is not confered to by the Board, and the Unit Owner insists on making said gift, the members of the Boar acting on behalf of the other Unit Owners, shall at all times have the first right and option to purchase such Unit or interest therein for eash at fair market value determined by arciration as hereinafter provided, which option shall be exercisable until the date of expiration as ore rided herein. In the event that the Board exercises said option and the parties cannot arrive at ar. ogreed price, then within fifteen (15) days after receipt of a written notice by the Board, the Board and the Unit Owner desiring to make such gift shall each select a qualified real estate applaiser. The two appraisers so selected shall, within ten (10) days after their selection, appoint another qualified real estate appraiser to act as the arbitrator. Within fifteen (15) days after the appointment of said arbitrator, the arbitrator shall determine the fair market value of the Unit or interest therein which the Unit Owner contemplates conveying by gift, and said determination shall be conclusive upon the parties. If either party shall fail to select an appraiser, then the appraiser designated by the other party shall make the appraisal. The Board's option to purchase the Unit or interest therein shall expire forty-five (45) days after the date of receipt by it of written notice of such determination of fair market value. The cost of appraisal shall be divided equally between such Unit Owner and the Board and the Board's

share shall be a Common Expense.

3. [INTENTIONALLY DELETED] Devise or Transfer Upon Death. In the event any Unit Owner dies leaving a will devising his Unit, or any interest therein to any person or persons not heirs at law of the deceased Unit Owner under the Rules of Descent of the State of Illinois, and said will is admitted to probate, or if any Unit Owner holds title to his Unit in a land trust or in a Grantor-living trust and said land trust or Grantor living-trust provides for the Unit Owner's beneficial interest to pass to any person or persons not heirs at law of the deceased Unit Owner under the Rules of Descent of the State of Illinois, the members of the Boor at, acting on behalf of the other Unit Owners, shall have an option (to be exercised in the manner hereinafter set forth) to purchase said Unit or interest therein, either from the devisee or devisee: thereof named in said will, or if a power of sale is conferred by said will upon the personal er esentative for the estate of a deceased Unit Owner, from the personal representative noting pursuant to said power, or if the deceased Unit Owner's interest passes under the terms of a land trust or a Grantor living-trust, then from the designated beneficiary or beneficiaries of the Unit Owner's interest under that instrument. Notice of the death of the Unit Owner shall be giver to the Board by the personal representative of the Unit Owner's estate, or by the Trustee of the trust holding legal title to the Unit, within ninety days of the Unit Owner's death. The Board's right to purchase the Unit or interest therein, shall expire 180 days after the Board has received the aforesaid notice of the Unit Owner's death. In the event of a dispute as to purchase pico, within sixty (60) days after the appointment of a personal representative for the estate of r de reased Unit Owner, or within sixty (60) days of the Board receiving notice of the terms of the trust instrument passing the Unit Owner's interest, the Board shall appoint a qualified real estate appraiser, and shall thereupon give written notice of such appointment to the said devise e or devisees, personal representative, or beneficiary or beneficiaries, as the case may be, v.n.) shall appoint a qualified real estate appraiser. Within ten (10) days after the appointment of the two (2) said appraisers, the two so appointed shall appoint another qualified real estate appraiser to act as the arbitrator. Within fifteen (15) days thereafter, the arbitrator shall determine the fair market value of the Unit or interest therein devised by the deceased Unit Owner, or tray sferred under the terms of the trust instrument, and shall thereupon give written notice of such determination to the Board and said devisee, devisees, personal representative, beneficiary, or beneficiaries, as the case may be, and said determination shall be conclusive upon the parties. If e there party shall fail to select an appraiser, then the appraiser designated by the other party shell make the appraisal.

#### 4. Involuntary Sale.

(a) [INTENTIONALLY DELETED] In the event any Unit Ownership or interest therein is sold at a judicial or execution sale (other than a mortgage foreclosure sale) the person acquiring title through such sale shall, before taking possession of the Unit so sold, give thirty (30) days' written notice to the Board of his intention to do so, whereupon the Board, acting on behalf of the other Unit Owners, shall have an irrevocable option to purchase such Unit or interest therein at the same price at which it was sold at said sale. If said option is not exercised by the Board within said thirty (30) days after receipt of such notice, it shall thereupon expire and said purchaser may thereafter take possession of said Unit. The Board

shall be deemed to have exercised its option if it tenders the required sum of money to the purchaser within said thirty (30) day period.

- (b) In the event any Unit Owner shall default in the payment of any monies required to be paid under the provisions of any mortgage or trust deed against his Unit, the Board shall have the right to cure such default by paying the amount so owing to the party entitled thereto and shall thereupon have a lien therefore against such Unit, which lien shall have the same force and effect and may be enforced in the same manner as provided in Article XVII hereof.
- 5. [INTENTIONALLY DELETED] Consent of Voting Members. The Board shall not exercise any option hereinabove set forth to purchase any Unit or interest therein without the prior consent of Unit Owners having three fourths (3/4) of the aggregate in interest of the undivided ownership of the Common Elements. The Board or its duly authorized representative, acting on behalf of the other Unit Owners, may bid to purchase at any sale of a Unit or interest therein of any Unit Owner living or deceased, which said sale is held pursuant to an order or direction of a court, upon the prior consent of the Unit Owners having three-fourths (3/4) of the aggregate in interest of the undivided ownership of the Common Elements, which said see a sent shall set forth a maximum price which the Board or its duly authorized representative is said orized to bid and pay for said Unit or interest therein.
- 6. [INTENTIONALLY DELYE] Release or Waiver of Option. Upon the consent of at least two thirds (2/3) of the mender of the Board, any of the options contained in this Article IX may be released or waived and the Unit or interest therein, which is subject to an option set forth in this Article, may be said, conveyed, leased, given, transferred, or devised free and clear of the provisions of this Article.
- 7. [INTENTIONALLY DELETED] Proof of Tenr. in ation of Option. A certificate executed and acknowledged by the acting secretary of the Poard stating that the provisions of this Article IX as hereinabove set forth have been met by a Unit Owner, or duly waived by the Board, and that the rights of the Board hereunder have term and, shall be conclusive upon the Board and the Unit Owners in favor of all persons who relative complied with the provisions of this Article or in respect to whom the provisions of this Article have been waived, upon request and payment of a reasonable fee, not to exceed I wenty Dollars (\$20.00).
- 8. <u>[INTENTIONALLY DELETED]</u> Financing of Purchase Under Option. If the members of the Board, in their discretion, borrow money to finance the acquisition of any Unit or interest therein authorized by this Article, no financing may be secured by an encumbrance or hypothecation of any portion of the Property other than the Unit or interest therein to be acquired.
- 9. [INTENTIONALLY DELETED] Title to Acquire Interest. Unit or interests therein acquired pursuant to the terms of this Article shall be held of record in the name of the Board and their successors in office, or such nominee as they shall designate, for the benefit of all the Unit Owners. Said Unit or interests therein shall be sold or leased by the members of the

Board in such manner as the Board shall determine without complying with the foregoing provisions relating to the Board's right of first refusal. All proceeds of such sale and/or lease shall be deposited in the maintenance fund and credited to each Unit Owner in the same proportion in which the Board could levy a special assessment under the terms of this Declaration.

- 10. [INTENTIONALLY DELETED] Exceptions to Board's Right of First Refusal. The Board's right of first refusal, as provided in Sections 1,2, and 3 of this Article IX, shall not apply to any sale, lease, gift, devise, or transfer by the Declarant, or to a mortgagee who acquires title via a deed in lieu of foreclosure, or by any corporation, trust, or other entity where the original Unit Owner or persons having at least majority control of said Unit Owner are in control of the transferce, or resulting from statutory merger or consolidation, or between or owners of the same Unit, or any one or more of them, or to any trustee of a trust, the sole bene iciary or beneficiaries of which are the Unit Owner, the spouse, or lawful child of the Unit Cwies, or any one or more of them, or from any trustee of a trust to any one or more of the beneficiaries thereof, or to a spouse, child, or grandchild of the Unit Owner.
- 11. Miscellaneous. If a proposed sale, lease, devise, or gift of any Unit is made by any Unit Owner, after compliance with the foregoing provisions, the purchaser, lessee, devisee, or donee, or transferee thereunder shall be bound by and be subject to all of the obligations of such Unit Owner with respect to such Unit Ownership as provided in this Declaration, and in the case of a lease, said lease shall expressly so provide. The Unit Owners making any such lease shall not be relieved thereby from any of his obligations hereunder. Upon the expiration or termination of such lease, or in the event of any attempted subleasing thereunder, the provisions hereof, with respect to the Board's Aght of first option, shall apply to such Unit. If any sale, lease, devise, gift, or transfer of a Unit is made or attempted by any Unit Owner without complying with the foregoing provisions, such sale, lease, devise, gift, or transfer shall be subject to each and all of the rights and options of the Board hereunder and each and all of the remedies and actions available to the Board hereunder at law or in equity in connection therewith. The foregoing provisions with response the Board's right of first option as to any proposed sale, lease, devise, gift, or transfer, sne'll and remain in full force and effect until the Property as a whole shall be sold or removed from the provisions of the Act, as provided in the Act, unless sooner rescinded or amended by the Unit Owners in the manner herein provided for amendments of this Declaration. The Board may adopt rules and regulations from time to time, not inconsistent with the foregoing provisions, for the purpose of implementing and effectuating the same.
- 2. Article XVIII of the Declaration shall be amended by adding the following as Section 16:
- (16) RESTRICTION ON RENTAL OF STORAGE SPACES AND LIMITED COMMON ELEMENTS. Except in connection to the lease, rental or sale of a Residential Unit or a transfer pursuant to Article III, paragraph 6, no Unit Owner shall lease, rent, sell or otherwise alienate a Storage Space or any other part of the Limited Common Elements to any person who is not a Unit Owner or an Occupant in possession of a Residential Unit.

- 3. Article III of the Declaration, paragraph 5 shall be amended as follows:
- (5) <u>[INTENTIONALLY DELETED]</u> Basement. The basement is not part of the common Elements. The Developer reserves the right to divide the basement and sell all or parts of it at anytime. Developer also reserves the right to amend the Condominium Declaration and By Laws to attach an amended basement floor plan delineating the revised breakdown of basement floor space and number each space. The developer at anytime can attach a schedule of ownership of the basement units to reflect the current ownership for this additional space.
- 4. To the extent there shall be any conflict between this Amendment and the Declaration as capinally written, the terms of this Amendment shall control.
- 5. Except as expressly set forth herein, the Declaration shall remain in full force and effect in accordance with its terms.

Signed this 15 day of Octobur, 2010 by the Board of Directors of 4550 Beacon Street Condominium Association.

Being all of the Members of the Board

This instrument was prepared by Jonathan Edelman, The Edelman Law Firm, P. C. 2 N. LaSalle St., 13<sup>th</sup> Floor, Chicago, IL 60602-3709

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## **UNOFFICIAL COP**

#### EXHIBIT A LEGAL DESCRIPTION

Each Unit shown on the attached Exhibit B in the 4550 Beacon Street Condominium, as delineated on a survey of the following described real estate:

LOTS 241 AND 242 (EXCEPT THAT PART OF LOT 242 DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 242 AND RUNNING THENCE EASTERLY ALONG THE SOUTH LINE OF SAID LOT 242, A DISTANCE 31.25 FEET; THENCE NORTHERLY ALONG A LINE FORMING AN ANGLE OF 92 DEGREES 34 MINUTES, AS MEASURED FROM EAST TO NORTH, WITH THE SOUTH LINE OF SAID LOT 242, A DISTANCE OF 8.12 FEET; THENCE WESTERLY A DISTANCE OF 31.27 FEET TO A POINT OF THE WEST LINE OF SAID LOT 242, SAID POINT BEING 6.50 FEET MORTH OF THE POINT OF BEGINNING; THENCE SOUTHERLY 6.50 FEET TO THE POINT OF BEGINNING),

ALL IN SHERIDAN DRIVE SUBDIVISION, BEING A SUBDIVISION OF THE NORTH ¾ OF THE EAST 1/2 OF THE NORTHEST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDAN, TOGETHER WITH THAT PART OF THE WEST ½ OF SAIL NORTHWEST ¼ SECTION, WHICH LIEST NORTH OF THE SOUTH 800.0 FEET THERFOR AND EAST OF GREEN BAY ROAD, IN COOK COUNY, ILLINOIS

which survey 15 ...

Declaration and By-Laws reconstruction of Deeds of Cook County, Illinois, together in the common elements.

Commonly known as: 4550 Beacon Street, Chicago, IL 60640 which survey is attached as Exhibit "B" to the 4550 Beacon Street Condominium Association Declaration and By-Laws recorded as Document No 0414134112 in the Office of the Recorder of Deeds of Cook County, Illinois, together with each said Unit's undivided percentage interest

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#### **EXHIBIT B**

#### PERCENTAGES OF OWNERSHIP PIN NUMBERS AND ADDRESSES

PIN	Address	Current Owner	% of Ownership
14-17-115-036-1001	4550 N. Beacon St., #1	Kathy & Richard Chioni	6.70%
14-17-115-036-1002	4550 N. Beacon St., #2	Greg Cohen & Diana Kelley	7.01%
14-17-115-036-1003	4550 N. Beacon St., #3	Greg Hyder & Jim Smith	6.81%
14-17-115-225-1004	4552 N. Beacon St., #1	Regina Buccola	4.48%
14-17-115-036 1005	4552 N. Beacon St., #2	Stuart Campbell	4.50%
4-17-115-036-1006	4552 N. Beacon St., #3	Rachel Lomasz	4.50%
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4-17-115-036-1007	4555 N. Beacon St., #1	Betty Hamal	7.74%
4-17-115-036-1008	4556 N. Beacon St., #2	Craig & Joanne Lewandowski	8.01%
4-17-115-036-1009	4556 N. Bercau St.,#3	David Taylor & Cara Ammon	8.11%
4-17-115-036-1010	1351 W. Wilson St. #1	Barbara Duwe	5.43%
4-17-115-036-1011	1351 W. Wilson St. #2	Jesse & Janet Dahlstrom	5.66%
4-17-115-036-1012	1351 W. Wilson St. #3	inad Staszcuk & Drew Kennedy	5.66%
4-17-115-036-1013	1353 W. Wilson St. #G	Estate of Wayne Maas	5.86%
4-17-115-036-1014	1353 W. Wilson St. #1	Michael & Nancy Villafana	6.21%
4-17-115-036-1015	1353 W. Wilson St. #2	Timothy Anderson	6.66%
4-17-115-036-1016	1353 W. Wilson St. #3	Mark Nielson & Nick Dorado	6.66%
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#### **EXHIBIT C**

# PETITION TO APPROVE AMENDING THE DECLARATION FOR 4550 BEACON STREET CONDOMINIUM ASSOCIATION

The undersigned do hereby approve the amendment to the Declaration of the 4550 Beacon Street Condominium Association, specifically regarding the <u>right of first refusal to purchase condominium units</u>, as attached hereto.

	No.	Name (Signature)	Address	Name and Address of Mortgagee(s)
	1	Wink The Son	1353 W Wilson Ave. #3	Wells Fargo Bank, NA. P.O Box 4790 Porthad, OR 97008
	2	John Poneth	4550 N. Beaun St. #3	Bankot america P.O. Boxo
News_	3	Asta Miles	1351 W. Wilson Ave. #2	510 SimiValley, CA 93062 Book of America BD. Box
News.	4	Kathring Min	4550 N Bencon St #1	USAA Federal Sovings Bank
*****	5	Diana F Kelley	4550 N Beacon St #2	PO BOX 79049 Moenix AZ 85062
	6	Ri Bucusla	4552 N. Beawn St. #1	N/A Fifth Third Bank P.O. Box U30412 : Uninatti, Off 04
	7	Carle Olma	4552 1 Beacon #3	Citimatgage, Inc
	8	Sur he Camball	9552 11 BERRY 3	1000 Tuhnslong by, D'Fallow MD 62 - O Marcan Gare - O Box Faco 1/23
	9	hd 400	1351 W Wilson #3	chase
	10	CACIO	1363 W Wilson 41	CH Mortgage, Inc
	11	Barbara C. Derve	1351 W WILSON # 15	PO BOX 6006 The LONG, NV 88901 CHASE POBOX 78420
	12	Q m2	11	Phoenix, AZ 850625 CH1 D. D.O. BOX 78420
	13		1351 W. Wilson Ave#2	PHOE & AZ 85062.8420  TPHOGO-Chase Bank, N.A.  3050 lightend Parkway  Downers Give, IL GOSIS
	14		1331 W. WILSONAVEHT L	Downers Give, IL Goss
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#### **EXHIBIT** C

# PETITION TO APPROVE AMENDING THE DECLARATION FOR 4550 BEACON STREET CONDOMINIUM ASSOCIATION

The undersigned do hereby approve the amendment to the Declaration of the 4550 Beacon Street Condominium Association, specifically regarding the <u>right of first refusal to purchase condominium units</u>, as attached hereto.

No.	Name (Signature)	Address	Name and Address of
2	Grangery My Ghy and	Address 1408 E. EVERGYEEN St DOWNER Wheaton, IL 60187 (1353 W. WILSON ST.)	Mortgagee(s) Citi Mortgage, inc PO 90x 6006 The Lakes, NV 88901
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## PETITION TO APPROVE AMENDING THE DECLARATION FOR 4550 BEACON STREET CONDOMINIUM ASSOCIATION

We, the undersigned, do hereby approve the amendment to the Declaration of the 4550 Beacon Street Condominium Association, specifically regarding the <u>restriction on rental of storage spaces and limited common elements</u>, as attached hereto.

	No.	Name (Signature)	Address	Name and Address of Mortgagee(s)	
	1	Wach Vielen	1353 W. Wilson Ave #3	Well's Fargo RO. Box 4790 Portland OR 97208	
	2	Jan Smith	4570 N. Beacon St. #3	Bank of america 40 Box 5170 Simi Vallay CA	q30
New -	3	Unt Mala	1351 W. W. 1500 Ave # 7	Bank of America Bo. Box	
See	4	Katheryn Chioni	4550 N Beacon St #1	17902 Bathmare, MD 2.1797 USBA Federal Savings Bank FO BOX 79049 Droenix AZ 85062-	
413	5	Diana F Kelley	4550 N Beacon S+ #2	N/A	
	6	Zi Bucala	4552 N. Beacon St. #1	Fifth Third Bank P.O. Box 630412; Gingnatti, OH City Marting of 1906	5H
	7	Rawellona	4552 N Beacon #3	1000 technology Dr. O'Fally M	
	8	That the Cangoll	4352 N. BEACON #2	10 180 y 900/12 1 Louis 1/2 /54 402	90
	9	My m	1351 Whilson #3	Chase POBOX 78400 Phyonix Az	, ç
	10 ′	abu	1353 W Wilson 41	lo Box 6006 The Lake, NV 889	-
	11	Barbaro C. Dive	1351 W. WILSON #1	CHASE POBOX 78420 Phoenix, AZ 85062	
	12	S. M. Z	4556 N. BEACON #35	CHASE PO BOX 78420 PHOENIX AZ 85062	
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## PETITION TO APPROVE AMENDING THE DECLARATION FOR 4550 BEACON STREET CONDOMINIUM ASSOCIATION

We, the undersigned, do hereby approve the amendment to the Declaration of the 4550 Beacon Street Condominium Association, specifically regarding the <u>restriction on rental of storage spaces and limited common elements</u>, as attached hereto.

No.	Name (Signature)	Address	Name and Address of Mortgagee(s)
1	Francisco Phonon	1408 E Evergreenst. Co Thates. Whenton, 11 60187	City Mostorise, inc
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#### **EXHIBIT D**

#### AFFIDAVIT OF MORTGAGEE NOTIFICATION

I, <u>Barbara Duwe</u> , de qualified <u>President</u> for the 4550 H	o hereby certify that I am the duly elected and Beacon Street Condominium Association.
4550 Percon Street Condominium Association was with Article XIX, Section 6 of the Declaration no Affidavit.	Board of Directors 4550 Beacon Street Condominium Association  By: Darbara C. Quee  Its: President
Subscribed and Sworn to before me this 10 day of	Movember, 2010
Barbara Thomas  Notary Public  My Commission Expires: 10/3/14	TC/6/4:
OFFICIAL SEAL BARBARA THOMAS NOTARY PUBLIC - STATE OF ILLINOIS MY COMMISSION EXPIRES: 10/03/14	C/e/t/s Office