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Doc#: 1033729046 Fee: \$50.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/03/2010 10:34 AM Pg: 1 of 8

## FOURTH AMENDMENT TO THE DECLARATION OF CONDOMINIUM OWNERSHIP FOR POINT EAST CONDOMINIUM

This Fourth Amendment to the Declaration of Condominium Ownership for Point East Condominium (the "Declaration") made and entered into this 20 day of November, 2010, by the Board of Directors of the Point East Condominium Association.

### WITNESSETH:

The Board administers the property for the Point East Condominium Association, Chicago, Illinois, pursuant to the Declaration for the property legally described as:

Units 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 301, 302, 303, 304, 305, 306, 307, 308, 401, 402, 403, 404, 405, 406, 407, 408, 501, 502, 503, 504, 505, 506, 507 and 508, in Point East Condominium, as delineated on the survey of the following described real estate:

The Westerly 232.0 feet (measured along the Northerly and Southerly line) of Lot 40. The Westerly 300.0 feet (measured along the Northerly and Southerly line) of Lot 41 and all of Lot 42 all in Block 64 in Norwood Park, a Subdivision of Norwood Avenue, being all of Section 6, Township 40 North, Range 13 (except 30 acres in Northeast Quarter of the Northeast Quarter North of Rand Road) and part of Section 31, Township 41 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois. Also that part of Lots 5 and 6 which lies Northwesterly of a line drawn from a point in the Northerly line of Lot 5; said point being 67.0 feet Southeasterly of the Northwesterly corner of Lot 5, to a point in the Southerly line of Lot 6, said point being 65.0 feet Southeasterly of the Southwesterly corner of Lot 6, measured along the Southerly line of Lot 6, in H.

THIS INSTRUMENT PREPARED BY AND  
AFTER RECORDING RETURNED TO:

PATRICIA A. O'CONNOR  
LEVENFELD PEARLSTEIN, LLC  
2 NORTH LaSALLE STREET, SUITE 1300  
CHICAGO, ILLINOIS 60602

Pin# 13-06-110-050-1001 through 1050

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P. Kelder's Resubdivision of Lots 12 to 17 inclusive in Block 64 in "Norwood Park", a Subdivision in Section 6, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Pursuant to Article 25 of the Declaration, the Board of Directors and the Association members desire to amend the Declaration to add Article 33 to comply with current Federal Housing Authority (FHA) condominium certification requirements as set forth in U.S. Department of Housing and Urban Development, Home Mortgage Insurance Condominium Units Section 234(c), Appendix 24.

Article 25 of the Declaration requires that the provisions of the Declaration may be amended by an instrument in writing setting forth such change, modification or rescission, signed by Unit Owners having at least three-fourths (3/4) of the total vote, and certified by the Secretary of the Board, provided, however, that all lienholders of record have been notified by certified mail of such change, modification or rescission, and an affidavit by said Secretary certifying to such mailing not less than ten (10) days prior to the date of such affidavit as part of such instrument. The change, modification or rescission, shall be effective upon recordation of such instrument in the Office of the Recorder of Deeds of Cook County, Illinois. Pursuant to Article 25, this Fourth Amendment set forth below has been approved by at least three-fourths (3/4) of the Owners whose signatures appear on Exhibit A attached hereto and made a part of this Fourth Amendment to the Declaration, and certified by the Secretary of the Association pursuant to Exhibit B attached hereto.

NOW, THEREFORE, the Board hereby amends the Declaration as follows:

Article 33 is hereby added as follows:

"33. **Mortgagee Rights**

(a) A first mortgagee ("First Mortgagee") who in writing requests the Association to notify such First Mortgagee of any action that requires the consent of a specified percentage of eligible mortgage holders of Units is herein sometimes called an "Eligible Mortgagee." A Unit which is subject to a first mortgage in favor of an Eligible Mortgagee is herein sometimes called an "Eligible Mortgaged Unit."

(b) Except as expressly provided otherwise in this Declaration, no material amendment shall be made to any of the condominium instruments ("Condominium Instruments") without the approval of the Eligible Mortgagees of Eligible Mortgaged Units whose Owners' aggregate interests in the Common Elements constitute at least fifty-one percent (51%) of the aggregate interests in the Common Elements of the Owners of all Eligible Mortgaged Units. An amendment to any of the following in the Condominium Instruments shall be considered "material" for purposes of this subsection 33(b):

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- (i) voting rights;
- (ii) responsibility for maintenance and repairs;
- (iii) reallocation of interests in the Common Elements or rights to their use;
- (iv) redefinition of any Unit boundaries (other than combination or subdivision of existing Units in compliance with this Declaration and the Act);
- (v) convertibility of Units into Common Elements or vice versa;
- (vi) hazard or fidelity insurance requirements;
- (vii) imposition of any restrictions on a Unit Owner's right to sell or transfer his or her Unit;
- (viii) restoration or repair of the Property or Building (after a hazard damage or partial condemnation) in a manner other than that specified in the Declaration; or
- (ix) any provisions that expressly benefit mortgage holders, insurers, or guarantors.

(c) Any action to terminate the legal status of the Association after substantial destruction or condemnation shall be approved by Unit Owners with at least sixty-seven percent (67%) of the aggregate interests in the Common Elements and by Eligible Mortgagees that represent at least fifty-one percent (51%) of the votes of the Units that are subject to mortgages held by Eligible Mortgagees. Any action to terminate the legal status of the Condominium for reasons other than substantial destruction or condemnation must be agreed to by Eligible Mortgagees that represent at least sixty-seven percent (67%) of the votes of the Units.

(d) Upon written request, any Eligible Mortgagee shall be entitled to: (i) upon reasonable prior notice, inspect the books and records relating to the Property during normal business hours; (ii) receive a copy, within 120 days after the end of the Association's fiscal year, of the annual financial statement of the Association; (iii) receive written notice of all meetings of the Association and shall be permitted to designate a representative to attend all such meetings; (iv) receive notice of any default in the obligations hereunder of the Unit Owner or Owners of such Unit or Units encumbered by such first mortgage lien if such default is not cured within any applicable grace period after notice of such default has been sent to such Unit Owner or Owners by the Association; and (v) receive notice of any material amendment to the Condominium Instruments. However, the Association's failure to provide any of the foregoing to an Eligible Mortgagee who has so requested same shall not affect the validity of any action or decision which is related to the foregoing.

(e) Provided any applicable restoration provisions contained in this Declaration have been complied with, no Unit Owner or other Person shall be entitled to priority over any mortgagee with respect to the distribution to such Unit Owner or other Person, with respect to any Unit, of any insurance proceeds payable by reason of such damage or destruction or the proceeds of any such condemnation award or settlement.

(f) The provisions hereof are in addition to any other rights of mortgagees contained herein or under law.

(g) When notice is to be given to any Eligible Mortgagee hereunder, the Board shall also give such notice to the Federal Home Loan Mortgage Corporation ("FHLMC"), the Federal National Mortgage Association ("FNMA"), the Veterans Administration ("VA"), the Federal Housing Administration ("FHA"), the Farmer's Home Administration, the Government

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National Mortgage Association and any other public or private secondary mortgage market entity (any one of which is herein referred to as an "Agency"), provided such Agency is participating in purchasing or guarantying mortgages of Units in the Property and further provided the Board has notice of such participation by the Agency to be notified.

(h) In the event approval of any Eligible Mortgagee is required hereunder, such approval shall be deemed to have been received by the Association in the event no written notice providing disapproval is received from such Eligible Mortgagee within 30 days after a written request for approval is sent to the Eligible Mortgagee by registered or certified mail, return receipt requested.

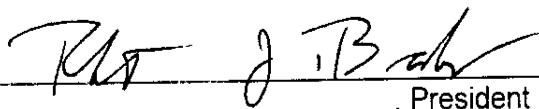
(i) Upon written request by any holder, insurer, or guarantor of a first mortgage for an audited financial statement for the preceding fiscal year, the Association shall cooperate to obtain such a statement at the expense of such holder, insurer or guarantor within 120 days after the end of such fiscal year.

(j) Upon written request by the holder, insurer, or guarantor of the mortgage on any Unit, provided that such request states the name and address of the holder, insurer, or guarantor and the unit number of the Unit on which it holds (or insures or guarantees) the mortgage, the Association shall provide timely written notice to such party of: (i) any condemnation or casualty loss that affects either a material portion of the Property or the Unit securing its mortgage; (ii) any 60-day delinquency in the payment of assessments or charges owed by the Owner of any Unit on which it holds the mortgage; (iii) a lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; and (iv) any proposed action that requires the consent of a specified percentage of Eligible Mortgagees pursuant to subsection 33(b) or 33(c) above.

(k) No provision in the Condominium instruments shall be construed to give a Unit Owner or any other party priority over the rights of any first mortgagee of a Unit with respect to distribution by the Association of insurance proceeds or a condemnation award for losses to or a taking of Units and/or Common Elements.

IN WITNESS WHEREOF, the President of the Point East Condominium Association has duly executed this Fourth Amendment for the Approving Unit Owners on this 20 day of NOVEMBER, 2010.

POINT EAST CONDOMINIUM ASSOCIATION

By:   
 , President and  
 Attorney-in-Fact for Approving Unit Owners

ATTEST:

  
 , Secretary

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## EXHIBIT A

## POINT EAST CONDOMINIUM ASSOCIATION

UNIT OWNER	UNIT NUMBER	ADDRESS	SIGNATURE
TIM MARINO	101	6221 N. NIAGARA	Timothy D. Marino
USA NGUYEN	102	6221 N. NIAGARA	
RICHARD A FILAS	103	6221 N. NIAGARA	Richard A. Filas
	104		
MARY L. O'SHEA	105	6221 N NIAGARA	Mary L. O'Shea
JANE P. O'SHEA	106	6221 N Niagara	Jane P. O'Shea
	107		
	108		
Robert Layman	109	6229 N NIAGARA	Robert Layman
MARTIN SUSEK	110	6229 N. NIAGARA	Martin Susek
DALE DEDINSKY	111	6229 N NIAGARA	Dale R. Dedinsky
Alina Dziekonski	112	6229 N. Niagara	Alina Dziekonski
Nathan J. Winchell	113	6229 N. Niagara	Nathan J. Winchell
	201		
KATHLEEN McMANUS	202	6221 N. NIAGARA	Kathleen McManus
	203		
TOMASZ OSZKINIS	204	6221 N. NIAGARA	Tomasz Oszkinis
	205		
ARTA BRECHA	206	6221 N. Niagara	Arta Brecha
Mirvona Witt	207	6221 N. Niagara	Mirvona Witt
JANUSZ TRYBNI	208	6221 N. NIAGARA	Janusz Trybni
PATRICIA MULLIGAN	209		Patricia Mulligan
KLARA ZITZMANN	210	6229 N. NIAGARA	Klara Zitzmann
	211		
CHRIS SZAREK	212	6229 N NIAGARA	Chris Szarek
PAUL DRUCIARZ	213	6229 N NIAGARA	Paul Druciarz
Aleksandra Cano	301	6221 N Niagara	Aleksandra Cano
	302		
Max G. JARNO	303	6221 N. NIAGARA	Max G. Jarno
BOB BARBER	304	6221 N. NIAGARA	Bob Barber
GERT RUIJEBLITZ	305	6221 N. Niagara	Gert Rujebnitz
LL. LAMM	306	6221 N. Niagara	LL. Lamm
Eileen Kilroy	307	6221 N NIAGARA	Eileen M. Kilroy
Michael Choffnes	308	6221 N. Niagara	Michael Choffnes
Zbigniew Bielanski	401	6221 N. Niagara	Zbigniew Bielanski
LAWRENCE J. AGIN	402	6221 N. NIAGARA	Lawrence J. Agin
	403		
EVA RUSSI	404	6221 N. NIAGARA	E. RUSSI
	405		
Catalina V. Dequilk	406	6221 N. Niagara	Catalina V. Dequilk
DOLORES LEFTAKES	407	6221 N NIAGARA	Dolores Leftakes
Jim BURKUS	408	6221 N Niagara	Jim Burkus

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## EXHIBIT A

### POINT EAST CONDOMINIUM ASSOCIATION

UNIT OWNER	UNIT NUMBER	ADDRESS	SIGNATURE
	101		
	102		
	103		
SWAN BARRES	104	6721 NIAGARA	Swan Barres
	105		
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UNIT OWNER	UNIT NUMBER	ADDRESS	SIGNATURE
	501		
John Schmitz	502	6221 N. NIAGARA	John Schmitz
JANINA DRWILA	503	6221 N. NIAGARA	Janina Drwila
ALBERT PERUZZANO	504	6221 NIAGARA FLY	Albert Peruzzi
	505		
THAN ONICHIMUK	506	6221 N. Niagara	Than Onichimuk
Gina Palm	507		Gina Palm
	508		

Property of Cook County Clerk's Office

