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SECOND AMENDMENT

TO THE DECLARATION OF CONDOMINIUM PURSUANT TO THE CONDOMINIUM PROPERTY ACT FOR THE RAVENSWOOD LOFTS CONDOMINIUM



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Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/09/2012 12:11 PM Pg: 1 of 10

This document is recorded for the purpose of amending the Declaration of Condominium for The Ravenswood Lofts Condominium (hereafter the "Declaration"), which Declaration was recorded on the 12th day of November, 1993 as Document Number 93-922479 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.

For Use by Recorder's Office Only

This amendment is adopted pursuant to the provisions of Paragraph 17 of the Declaration, Article XII of the By-Laws, and Section 17 of the Illinois Condominium Property Act. Said provisions provide that this Amendment, the text of which is set forth below, shall become effective upon recordation in the Office of the Recorder of Deeds of Cook County, Illinois, of an instrument in writing setting forth the change, provided the same is executed by the Board of Directors of the Association (the "Board"), signed and acknowledged by unit owners having at least 2/3 of the total ownership vote, and provided further that it contains an affidavit executed by an officer of the Board certifying that a copy of the change or amendment (as to lease of units) has been sent by certified mail to all mortgagees having bona fide liens of records against any unit ownership.

RECITALS

WHEREAS, the undersigned constitute at least 2/3 of the Unit Owners and all the members of the Board of Directors of the Ravenswood Lofts Condominium Association; and

This document prepared by and after recording to be returned to:

Michael F. Jordan
Attorney at Law
4609 N. Western Ave.
Chicago, Illinois 60625
(773) 293-1212/ phn

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NOW, THEREFORE, the undersigned President and Secretary of the Association, with the prior approval of Owners owning more than 2/3rds of the total votes of the Association, do hereby amend the Declaration as follows:

1. **TERMS.** Terms used herein if not otherwise defined shall have the same meaning as set forth in the Declaration.
2. **AMENDMENT.** The Declaration is hereby amended by deleting Paragraph Seven (7) and substituting in lieu thereof, as the following as a new Paragraph Seven (7).

“7. Lease of Units or Sublease or Assignment of Lease Thereof.

a General Lease Terms. Subject to Paragraph 3, any Unit Owner shall have the right to lease, or permit a subsequent sublease or assignment of all (but not less than all) of his Unit upon such terms and conditions as the Unit Owner may deem acceptable, except that no Unit shall be leased, subleased, or assigned for a period of less than twelve (12) months. Any such lease, sublease or assignment shall be in writing, a copy of which must be delivered to the Association not later than the date of use and/or occupancy or 10 days after the lease is signed, whichever occurs first, and shall provide that the lease, sublease or assignment shall be subject to the terms of this Declaration and that any failure of the lessee, sublessee or assignee to comply with the terms of this Declaration shall be in a default under the lease, sublease or assignment. The Unit Owner making any such lease, or permitting such sublease or assignment shall not be relieved thereby from any of his obligations under the Declaration. In addition to any other remedies, by filing an action jointly against the Unit Owner and the lessee, sublessee or assignee, the Association may seek to enjoin a lessee, sublessee or assignee from occupying a Unit or seek to evict a lessee, sublessee or assignee under the provisions of Article

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IX of the Code of Civil Procedure for failure of the lessor-Unit Owner to comply with the leasing requirements prescribed by this Section or by the Declaration, By-Laws, and rules and regulations.

b. Preservation of Residential Character. In order to prevent transiency and to preserve the residential character of the Association, the maximum number of Units than can be leased (rental cap) is seven (7) which equates to 20 percent of the total Units in the Association.

c. Hardship Exemption. To avoid undue hardship the Board may allow a Unit to be leased even if the rental cap is already attained. The Unit Owner must submit a request to the Board in writing if the Owner wishes to lease based on Hardship. The Owner must provide all documentation of said Hardship in writing to the Board with the request. The determination of the existence of Hardship shall be within the sole discretion of the Board, whose decision on the issue shall be final and binding on all persons. Business transfer, death of the resident Unit Owner, or other similar circumstances shall be factors in the determination of the existence of undue hardship. The Board shall respond to each request within thirty (30) days by granting or denying the request. Failure of the Board to reply within said thirty (30) days shall be deemed a denial of the request. The Owner will need to prove the continued existence of Hardship conditions at each subsequent lease renewal.

d. Special rules pertaining to the June 27, 2008 fire. Occupancy of the building by all persons was denied starting June 27, 2008 due to a fire in the building and the subsequent reconstruction. In order to afford all Owners the opportunity to lease

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their Units while respecting seniority of ownership and the existence of leases before the fire, the following protocol shall be used to allocate the right to lease (lease allocation):


- i. The Board will designate a time period (likely 30 days) in which all Owners can express their wishes to lease their Units in writing to the Board.
- ii. Owners who leased their Units per the protocol listed in Section 12 of the House Rules (revision date March 2004) will be given a lease allocation, but said Owners must follow section (i) above. Owners must provide proof of adhering to Section 12 of the House Rules in the pre-fire leases. Leases that commenced prior to March 2004 and continued uninterrupted until the date of the fire do not need to provide proof of adherence to Section 12 of the House Rules.
- iii. Following the time period stipulated in point (i) above and the distribution of lease allocations in point (ii) above, the Board will review the remaining lease requests within two weeks. Any remaining lease allocations will be assigned to Owners on a seniority-of-ownership basis. The Board will notify all Owners that requested a lease allocation if they received a lease allocation.
- iv. Owners that receive a lease allocation will have 90 days from the date (1) their Unit receives approval for occupancy from the City or (2) the date the Board notifies the Owner of the granting of the lease allocation, whichever is later, to acquire a signed lease and to submit documentation per Section 12 of the House Rules. Failure to submit documentation per Section 12 of the House Rules within the ninety-day period will result in forfeiture of the lease allocation. The Unit Owner may re-apply for a lease allocation but will be assigned a spot at the end of the queue of other lease allocation requests.
- v. Owners that do not receive a rental allocation will be placed in a lease allocation request queue in order of seniority of ownership. This is the only time that seniority of ownership will be used to determine an Owner's position in the queue.
- vi. Owners that request a lease allocation after the time period stipulated in point (i) above will be assigned the next available spot in the lease allocation request queue. Seniority of ownership will not be a factor in determining the spot in the queue that the Owner receives."

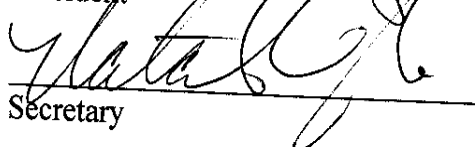
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3. The effective date of this Amendment shall be deemed to be the date of recording with the office of the Recorder of Deeds of Cook County.

4. Except as expressly set forth herein, the Declaration shall remain in full force and effect in accordance with its terms.

IN WITNESS WHEREOF, the Board of Managers of the Ravenswood Lofts Condominium have executed this Second Amendment to the Declaration as of the date, month and year stated above.



 President


 Secretary

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UNOFFICIAL COPY**EXHIBIT "A"****LEGAL DESCRIPTION**

Units 101 through 111, both inclusive, 201 through 211, both inclusive, 301 through 311, both inclusive, 401 and 402, and Unit P1 through P27, both inclusive, in The Ravenswood Lofts Condominium as delineated on Plat of Survey of the following described parcel of real estate:

Lots 7, 8, 9, 10 and 11 in Gross Subdivision of Lots 19 to 30 inclusive, in Block 9 in Gross North Addition to Chicago in the East Half of the Southeast Quarter of Section 19, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois;

Lot 6 in S. E. Gross' Subdivision of Lots 19 to 30, both inclusive, in Block 9 in Gross' North Addition to Chicago being a subdivision of the Southwesterly Half of the East Quarter of the Southeast Quarter of Section 19, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois;

Lot 5 in S. E. Gross' Subdivision of Lots 19 to 30, both inclusive, in Block 9 in Gross' North Addition to Chicago being a subdivision of the Southwesterly Half of the East Quarter of the Southeast Quarter of Section 19, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois; and

The East and West 16 foot public alley lying South of and adjoining Lot 6, lying North of and adjoining Lot 7, lying West of a line drawn from the Southeast corner of Lot 6 to the Northeast corner of Lot 7, lying East of a line drawn from the Southwest corner of Lot 6 to the Northwest corner of Lot 7, in S. E. Gross' Subdivision of Lots 19 to 30, both inclusive, in Block 9 in Gross' North Addition to Chicago, being a subdivision of the Southwesterly Half of the East Half of the Southeast Quarter of Section 19, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

which Plat of Survey is attached as Exhibit D to the Declaration of Condominium recorded November 12, 1993 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document Number 93-922479.

Premises commonly known as 3201 N. Ravenswood Avenue, in the City of Chicago, County of Cook and State of Illinois, and containing the following units:

<u>Unit No.</u>	<u>Permanent Index Number</u>	<u>Unit No.</u>	<u>Permanent Index Number</u>	<u>Unit No.</u>	<u>Permanent Index Number</u>
101	14-19-434-046-1001	202	14-19-434-046-1013	303	14-19-434-046-1025
102	14-19-434-046-1002	203	14-19-434-046-1014	304	14-19-434-046-1026
103	14-19-434-046-1003	204	14-19-434-046-1015	305	14-19-434-046-1027
104	14-19-434-046-1004	205	14-19-434-046-1016	306	14-19-434-046-1028
105	14-19-434-046-1005	206	14-19-434-046-1017	307	14-19-434-046-1029
106	14-19-434-046-1006	207	14-19-434-046-1018	308	14-19-434-046-1030
107	14-19-434-046-1007	208	14-19-434-046-1019	309	14-19-434-046-1031
108	14-19-434-046-1008	209	14-19-434-046-1020	310	14-19-434-046-1032
109	14-19-434-046-1009	210	14-19-434-046-1021	311	14-19-434-046-1033
110	14-19-434-046-1010	211	14-19-434-046-1022	401	14-19-434-046-1034
111	14-19-434-046-1011	301	14-19-434-046-1023	402	14-19-434-046-1035
201	14-19-434-046-1012	302	14-19-434-046-1024		

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<u>Unit No.</u>	Permanent <u>Index Number</u>	<u>Unit No.</u>	Permanent <u>Index Number</u>	<u>Unit No.</u>	Permanent <u>Index Number</u>
P1	14-19-434-046-1036	P10	14-19-434-046-1045	P19	14-19-434-046-1054
P2	14-19-434-046-1037	P11	14-19-434-046-1046	P20	14-19-434-046-1055
P3	14-19-434-046-1038	P12	14-19-434-046-1047	P21	14-19-434-046-1056
P4	14-19-434-046-1039	P13	14-19-434-046-1048	P22	14-19-434-046-1057
P5	14-19-434-046-1040	P14	14-19-434-046-1049	P23	14-19-434-046-1058
P6	14-19-434-046-1041	P15	14-19-434-046-1050	P24	14-19-434-046-1059
P7	14-19-434-046-1042	P16	14-19-434-046-1051	P25	14-19-434-046-1060
P8	14-19-434-046-1043	P17	14-19-434-046-1052	P26	14-19-434-046-1061
P9	14-19-434-046-1044	P18	14-19-434-046-1053	P27	14-19-434-046-1062

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