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AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM OWNERSHIP
AND BY-LAWS
EASEMENTS, RESTRICTIONS AND COVENANTS
FOR
SHORELINE TOWERS CONDOMINIUM

WHEREAS, the Declaration of Condominium Ownership and By-Laws, Easements, Restrictions and Covenants (hereafter the "Declaration"), for Shoreline Towers Condominium Association (hereafter the "Association") was recorded on as Document No. 24559390 in the Office of the Recorder of Deeds of Cook County, Illinois against the Property legally described in Exhibit "1" attached hereto, and the Property has been submitted to the provisions of the Illinois Condominium Property Act ("Act"); and

WHEREAS, Section 27(b)(1) of the Illinois Condominium Property Act (the "Act"), 765 ILCS 605/27, provides a procedure for amending the Declaration to correct omissions and other errors in the Declaration. This section of the Act provides that, where there is an omission or error in the Declaration, By-Laws or other condominium instruments, the Association may correct the error or omission by an amendment in order to conform the instrument with the provisions of the Act. The Section 27(b) of the Act amendment may be adopted by a vote of two-thirds (2/3) of the members of the Board of Managers unless the Board of Managers' action is rejected by a majority of the votes of the Unit Owners at a meeting of the Unit Owners duly called for that purpose pursuant to a written petition of the Unit Owners having twenty percent of the votes of the Association filed within thirty (30) days after the action of the Board of Managers to approve such amendment; and

WHEREAS, provisions of the Act establish certain requirements which the Association is required by law to follow, and with which the present Declaration is in conflict; and

WHEREAS, because of this conflict between the language of the Declaration and the Act, there is the likelihood that confusion, illegal action, or litigation could result imposing needless financial expense on the Association and individual unit owners and possibly also calling into question the validity of actions of the Board of Managers of the Association; and

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WHEREAS, the Section 27(b) of the Act amendments to the Declaration were approved by at least two-thirds (2/3) of the members of the Board of Managers of the Association at a duly called meeting held December 30, 2013; and

WHEREAS, the Board of Managers of the Association has given written notice of its action to all unit owners according to the procedures set forth in the Act, and the requisite number of unit owners failed to submit a written petition to the Board of Managers within thirty days of the Board of Managers' action, as provided by Section 27(b)(3) of the Act;

WHEREAS, the Board recognizes the burden and practical difficulty on the Board and the Owners and others in reviewing, consulting and referring to the Declaration and the Section 27(b) of the Act amendments, and the substantive amendments; and

WHEREAS, the Board desires to prepare, and has caused to be prepared, a single document consolidating the Declaration and the Section 27(b) of the Act amendments, and the substantive amendments into one document (hereafter referred to as the "Amended And Restated Declaration"), to provide the Board, Owners and others with a convenient document that restates the substantive provisions of the Declaration and reflects the accumulated Amendments for ease of reference; and

WHEREAS, the Amended And Restated Declaration truly and accurately reflects the Declaration as amended from time to time, and the Board desires to record the Amended And Restated Declaration in order to memorialize all of the foregoing action.

NOW THEREFORE, in furtherance of the foregoing recitals, the Declaration of Condominium Ownership and By-Laws, Easements, Restrictions, and Covenants for Shoreline Towers Condominium Association hereby amended and restated in accordance with the following.

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AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP AND BY-LAWS, EASEMENTS, RESTRICTIONS AND COVENANTS FOR "SHORELINE TOWERS CONDOMINIUM"

THIS IS AN AMENDED AND RESTATED DECLARATION of the Declaration made and entered into by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a National Banking Association, as Trustee under Trust Agreement dated March 1, 1978, and known as Trust No. 42184 and not individually, for convenience hereinafter referred to as the "Trustee":

WITNESSETH THAT

WHEREAS, the Trustee is the legal title holder of the property described on the Plat or Plats of survey attached hereto as Exhibit "A" and made a part of this Declaration; and,

WHEREAS, the real estate described on Exhibit "A" is now improved with an apartment building containing three hundred and seventy seven (377) residential units and three (3) commercial units, which building is commonly known as 6301 N. Sheridan Rd., Chicago, IL, 60660; and,

WHEREAS, it is the desire and intention of the Trustee to enable the Property (as hereinafter defined) which includes, but is not limited to, said real estate together with the building, structure, improvements and other permanent fixtures of whatsoever kind now or hereafter thereon, and all rights and privileges belonging or in anywise pertaining thereto to be owned by Trustee and by such successor in interest of Trustee, under that certain type or method of ownership commonly known as "CONDOMINIUM", and to submit the Property to the provisions of the Condominium Property Act of the State of Illinois, as amended from time to time; and

WHEREAS, the Trustee acting under direction of the parties authorized to direct the Trustee, has elected by this Declaration to establish, for the benefit of such Trustee and for the mutual benefit of all future Unit Owners or occupants of the Property, or any part thereof, which shall be known as

SHORELINE TOWERS CONDOMINIUM, or

such other name as may be subsequently adopted pursuant to the Act by the Developer or the Board, certain easements and rights in, over and upon said real estate and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof; and

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WHEREAS, the Trustee has further elected by this Declaration to declare that the several Unit Owners, occupants, mortgagees and other persons acquiring any interest in the Property shall at all times enjoy the benefits of, and shall at all times hold their interests subject to the rights, easements, privileges and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the co-operative aspect of ownership and to facilitate the proper administration of such Property, and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property.

NOW THEREFORE, the AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a National Banking Association, as Trustee aforesaid and not individually, as the legal title holder of the real estate hereinbefore described, and for the purposes above set forth, DECLARES AS FOLLOWS:

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SHORELINE TOWERS CONDOMINIUM

AMENDED AND RESTATED DECLARATION

Establishing a Plan for Condominium Ownership

of

Premises at 6301 N. Sheridan Road,
Chicago, Illinois 60660

Pursuant to the Condominium Property Act of
the State of Illinois

Name – SHORELINE TOWERS CONDOMINIUM

Developer – SHORELINE ASSOCIATES, an Illinois General Partnership
6301 N. Sheridan Road
Chicago, Illinois 60660

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**AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM OWNERSHIP
AND BY-LAWS,
EASEMENTS, RESTRICTIONS AND COVENANTS
FOR
"SHORELINE TOWERS CONDOMINIUM"
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ARTICLE I

DEFINITIONS

For the purpose of brevity and clarity, certain words and terms used in this Declaration are defined as follows:

(a) "Act" means the "Condominium Property Act", as amended from time to time, of the State of Illinois.

(b) "Declaration" means the instrument by which the Property is submitted to the provisions of the Act, as hereinafter provided, and such Declaration as from time to time amended.

(c) "Parcel" means the parcel or tract of real estate land, described on Exhibit "A", submitted to the provisions of the Act.

(d) "Property" means all the land, property and space comprising the Parcel, all improvements and structures erected, constructed or contained therein or thereon, including the building and all easements, rights and appurtenances belonging thereto, and all fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners, submitted to the provisions of the Act.

(e) "Unit" means a part of the Property designed and intended for any type of independent use.

(f) "Residential Units" means all Units delineated on the plat attached hereto as Exhibit "A", which are designed for use as one-family dwellings.

(g) "Commercial Units" means all Units delineated on the plat attached hereto as Exhibit "A" which are designed for commercial use.

(h) "Common Elements" means all portions of the Property except the Units, including Limited Common Elements unless otherwise specified.

(i) "Person" means a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

(j) "Unit Owner" means the person or persons whose estates or interest, individually or collectively, aggregate fee simple absolute ownership of a Unit.

(k) "Majority" or "majority of the Unit Owners" means the owners of more than one-half (1/2) in the aggregate in interest of the undivided ownership of the Common Elements. Any specified percentage of the Unit Owners means such percentage in the aggregate in interest of such undivided ownership.

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(l) "Plat" means a Plat or Plats of survey of the Parcel and of all Units in the Property submitted to the provisions of the Act, which may consist of a three-dimensional horizontal and vertical delineation of all such Units.

(m) "Condominium Instruments" means all documents and authorized amendments thereto recorded pursuant to the provisions of the Act, including the Declaration, By-Laws and Plat.

(n) "Common Expenses" means the proposed or actual expenses affecting the Property, including Reserves, if any, lawfully assessed by the Board of the Unit Owners' Association.

(o) "Reserves" means those sums paid by Unit Owners which are separately maintained by the Board for purposes specified by the Board or the Condominium Instruments.

(p) "Unit Owners' Association" or "Association" means the Association of all the Unit Owners, acting pursuant to By-Laws through its duly elected Board.

(q) "Purchaser" means any person or persons other than the Developer who purchase a Unit in a bonafide transaction for value.

(r) "Developer" means "Shoreline Associates", and Illinois General Partnership, its successors and assigns.

(s) "Limited Common Elements" means a portion of the Common Elements so designated in the Declaration as being reserved for the use of a certain Unit or Units to the exclusion of other Units, including but not limited to, balconies and terraces.

(t) "Building" means all structures, attached or unattached, containing one or more Units.

(u) "Occupant" means a person, or persons, other than a Unit Owner, in possession of one or more Units.

(v) "Voting Member" means the person entitled to exercise all voting power in respect to each Unit Ownership.

(w) "Conversion Condominium" means a property which contains structures, excepting those newly constructed and intended for condominium ownership, which are, or have previously been, wholly or partially occupied before recording of Condominium Instruments by persons other than those who have contracted for the purchase of condominiums.

(x) "Commercial Facilities" means the part of the Common Elements provided for commercial use.

(y) "Parking Area" means that portion of the particular Commercial Unit provided for parking automobiles as shown or referred to on the Plat.

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(z) "Parking Space" means a portion of the Parking Area intended for the parking of a single automobile.

(aa) "Recreational Facilities" means that part of the Common Elements provided for recreational use.

ARTICLE II

UNITS

1. Description and Ownership. All Residential Units and all Commercial Units in the Building located on the Parcel are delineated on the Plat of Survey attached hereto as Exhibit "A" and are legally described on Exhibit "B" attached hereto and made a part of this Declaration.

It is understood that each Unit consists of the space enclosed or bounded by the horizontal and vertical planes set forth in the delineation thereof in Exhibit "A". The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown in Exhibit "A". Every deed, lease, mortgage, or other instrument may legally describe a Unit by its identifying number or symbol as shown in Exhibit "A", and every such description shall be deemed good and sufficient for all purposes. Except as provided by the Condominium Property Act, no Owner shall, by deed, plat or otherwise, subdivide or in any manner cause his Unit to be separated into any tracts or parcels different from the whole Unit as shown in Exhibit "A".

2. Certain Structures Not Constituting Part of a Unit. No structural components of the Building, and no pipes, wires, conduits, public utility lines, ducts, flues and shafts situated within a Unit and forming part of any system serving one or more other Units, nor the Common Elements shall be deemed part of said Unit.

ARTICLE III

COMMON ELEMENTS

1. Description. Except as otherwise in this Declaration provided, the Common Elements shall consist of all portions of the Property except the Units. Without limiting the generality of the foregoing, the Common Elements shall include the land, outside walks and portions of the Rosemont Avenue driveway, landscaping, stairways, entrances and exits, halls, lobby, corridors, storage areas, engineer's apartment, rubbish collection chutes and areas, Commercial Facilities, Recreational Facilities, elevators and shafts, basement, roof, structural parts of the Building, component parts of walls, floors and ceilings and pipes, ducts, flues, shafts and public utility lines serving the Common Elements or more than one Unit. The Common Elements also include the Limited Common Elements.

2. Ownership of Common Elements. Each Unit Owner shall own an undivided interest in the Common Elements as a tenant in common with all the other Unit Owners of the Property, and, except as otherwise limited in the Declaration, shall have the right to use the

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Common elements for all purposes incident to the designated use and occupancy of his Unit, and such other incidental uses permitted by this Declaration, which right shall be appurtenant to and run with his Unit. Such right shall extend to each Unit Owner, and the agents, servants, tenants, family members and invitees of each Unit Owner. Each Unit Owner's interest shall be expressed by a percentage amount and, once determined, shall remain constant, and may not be changed without unanimous approval of all Unit Owners, unless hereafter changed by recorded Amendment to this Declaration consented to in writing by all Unit Owners. The Trustee has so determined each Unit's corresponding percentage of ownership in the Common Elements as set forth in Exhibit "C" attached hereto; and each Unit Owner accepts such determination.

3. Limited Common Elements. Except as otherwise in this Declaration provided, the Limited Common Elements shall consist of all portions of the Common Elements set aside and allocated for the restricted use of particular Units. Without limiting the generality of the foregoing, the Limited Common Elements shall include the following, all of which are indicated as such on the Plat, any terrace or balcony, direct access to which is provided from a Unit and which is located outside of and adjoining such Unit.

4. Assignment of Limited Common Elements. Any terraces or balconies shall be assigned to the Unit which it adjoins and from which Unit direct access to such terrace or balcony is allowed.

5. Transfer of Limited Common Elements. The use of Limited Common Elements may be transferred between Unit Owners at their expense, provided that the transfer may be made only in accordance with the Condominium Instruments and the provisions of this Declaration. Each transfer shall be made by an Amendment to the Declaration executed by all Unit Owners who are parties to the transfer and consented to by all other Unit Owners who have any right to use the copy of the Amendment has been delivered to the Board. The Amendment shall contain a statement from the parties involved in the transfer which sets forth any changes in the parties' proportionate shares. If the parties cannot agree upon a reapportionment of their respective shares, the Board shall decide such reapportionment. No transfer shall become effective until the Amendment has been recorded.

Rights and obligations in respect to any Limited Common Element shall not be affected, nor shall any transfer of it be effective, unless a transaction is in compliance with the requirements of this Section.

ARTICLE IV

GENERAL PROVISIONS AS TO UNITS AND COMMON ELEMENTS

1. Submission of Property to Provisions of Act. The Property is hereby submitted to the provisions of the Act.

2. No Severance of Ownership. No Unit Owner shall execute any deed, mortgage, lease or other instrument affecting title to the Unit Ownership without including therein both his interest in the Unit and his corresponding percentage of ownership in the Common Elements, if

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being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including also the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

3. Easements. (a) Encroachments. If any portion of the Common Elements encroaches upon any Unit, or if any Unit encroaches upon any portion of the Common Elements or any other Unit as a result of the construction, repair, reconstruction, settlement or shifting of any building, a valid mutual easement shall exist in favor of the owners of the Common Elements and the respective Unit Owners involved to the extent of the encroachment. A valid easement shall not exist in favor of any Unit Owner who creates an encroachment by his intentional, willful or negligent conduct or that of his agent.

(b) Utility Easements. The Illinois Bell Telephone Company, Commonwealth Edison Company and all other public utilities serving the Property are hereby granted the right to lay, construct, renew, operate and maintain conduits, cables, pipes, wires, transformers, switching apparatus and other equipment related to their service to the Property, into and through the Common Elements, and the Units, where reasonably necessary for the purpose of providing utility services to the Property.

(c) Storage Area. The storage area for the Unit Owners' personal property in the Building shall be part of the Common Elements, and the exclusive use and possession of the storage lockers in such area shall be assigned to the respective Unit Owners initially by the Developer and thereafter in such manner and subject to such rules and regulations as the Trustee or the Board may prescribe. Each Unit Owner shall be responsible for his personal property in such storage area. The Board and the Association shall not be considered the bailee of such personal property and shall not be responsible for any loss or damage thereto whether or not due to the negligence of the Board and/or the Association.

(d) Commercial Units. The three (3) Commercial Units in the Building consist of (1) the Parking Area and the Laundry Room; (2) the Synagogue; and (3) the Coiffures, all as are delineated on the Plat attached hereto as Exhibit "A" and are legally described on Exhibit "B" attached hereto.

(e) Parking Area. The Parking Area in the Building comprises a part of one (1) of the three (3) Commercial Units and includes therein, but is not limited to, all Parking Spaces, driveways, ramps, entrances, exits, elevators, office space, lounges, lavatories, fixtures, equipment and associated facilities as originally constructed or installed by Developer used or useful in the operation of both an enclosed parking garage and an outside off-street parking facility. The Parking Area and its associated facilities will be available for use by each Residential Unit Owner upon the payment of a parking rental fee to the Owner or the operator of this facility. The Parking Area and its associated facilities, will also be available for use by the Developer, the Owners of the Commercial Units, the lessees of the Commercial Facilities and their tenants and customers, on the same terms and conditions as are available to Residential Unit Owners. The parking rental shall be in addition to the monthly assessment for Common Expenses, as herein provided.

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(f) Laundry Room. The laundry room in the Building comprises a part of one (1) of the three (3) Commercial Units and includes therein, but is not limited to, all entrances, exits, office space, lounges, fixtures, coin-operated equipment and associated facilities as originally constructed or installed by Developer used or useful in the operation of an enclosed coin operated laundry facility. The laundry room and its associated facilities will be available for use by each Unit Owner without the payment of a fee, subject to such rules and regulations as the Owner of such facility may from time to time prescribe. Provided, however, the usage of the coin-operated laundry equipment requires a user payment. The laundry room equipment usage fee of the Unit Owners shall be in addition to the monthly assessments for common expenses as herein provided.

(g) Commercial Facilities. The Commercial Facilities in the Building consisting of the Grocery-Commissary and the Service-Valet shall be part of the Common Elements. These facilities shall be used and operated in such manner and at such times and subject to any leases granted by the Developer and to such rules and regulations as prescribed by the Developer, which said leases and rules and regulations shall be binding upon all the Unit Owners and the Board, when formed, as provided for herein, subject to the provisions of the Act. The rental income derived from the aforementioned leases shall be applied and used in connection with the common expenses of the property, as herein provided.

(h) Recreational Facilities. The Recreational Facilities in the Building include the social rooms and the sun deck areas which facilities shall be part of the Common Elements. The Recreational Facilities shall be used and operated in such manner and subject to such rules and regulations as the Board may prescribe from time to time.

4. Easements of Access. The Trustee reserves and the Unit Owners are herein granted for the use and benefit of the Unit Owners, their agents, servants, tenants, family members and invitees and the Developer, a perpetual and non-exclusive easement of access, ingress and egress into, through, over and across the laundry room and the outside off-street parking facility which comprise a portion of one (1) of the three (3) Commercial Units as is delineated on the Plat attached hereto as Exhibit "A", where reasonably necessary for the purpose of providing such Owners access, ingress and egress to the Common Elements or Units in the Building. Nothing herein shall be deemed to grant any easement to use the Parking Area or the laundry room which rights are conferred only by, and are subject to the provisions of Article IV 3(e) and (f) of this Declaration.

5. Easements and Rights to Run with Land. All easements and rights described herein are easements and rights running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding on the Trustee, its successors and assigns, and any Unit Owner; purchaser, mortgagee and other person having an interest in the Property, or any part or portion thereof. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the easements and rights described in this Article, or described in any other part of this Declaration, shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees and trustees of such

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Unit Ownership as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

ARTICLE V

COMMON EXPENSES, MORTGAGES AND REAL ESTATE TAXES

1. Common Expenses. Each Unit Owner shall pay his proportionate share of the common expenses of administration, maintenance and repair of the Common Elements and of any other expenses incurred in conformance with the Declaration and By-Laws or otherwise lawfully agreed upon. Such proportionate share of the common expenses for each Unit Owner shall be in the same ratio as his percentage of ownership in the Common Elements, unless otherwise expressly provided for herein. Payment thereof shall be in such amounts and at such times as determined in the manner provided in the By-Laws. If any Unit Owner shall fail or refuse to make any such payment of the common expenses when due, the amount thereof shall constitute a lien on the interest of such Unit Owner in the Property as provided in the Act.

2. Separate Mortgages. Each Unit Owner shall have the right, subject to the provisions herein, to make a separate mortgage or encumbrance on his respective Unit together with his respective ownership interest in the Common Elements. No Unit Owner shall have the right or authority to make or create or cause to be made or created any mortgage or encumbrance or other lien on or affecting the Property or any part thereof, except only to the extent of his Unit and his respective ownership interest in the Common Elements.

3. Separate Real Estate Taxes. It is understood that real estate taxes are to be separately taxed to each Unit Owner for and his Unit and his corresponding percentage of ownership in the Common Elements, as provided in the Act. In the event that for any year such taxes are not separately taxed to each Unit Owner, but are taxed on the Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership interest in the Common Elements.

ARTICLE VI

INSURANCE

1. Fire and Hazard Insurance. The Board shall acquire as a common expense, a policy or policies of insurance insuring the Common Elements and the Units against loss or damage from fire, lightning and other hazards contained in the customary fire and extended coverage, vandalism and malicious mischief endorsements for the full insurable replacement value of the Common Elements and the Units written in the name of and to require a provision in such policy that the proceeds thereof shall be payable to the members of the Board, as trustees of each of the Unit Owners in the percentages established in Exhibit "C".

All said policies of insurance (1) shall contain standard mortgage clause endorsements in favor of the mortgagee or mortgagees of each Unit, if any, as their respective interest may appear, (2) shall provide that the insurance, as to the interest of the Board, shall not be

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invalidated by any act or neglect of any Unit Owner, (3) shall provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement therefor, such option shall not be exercisable in the event the Unit Owners elect to sell the Property or remove the Property from the provisions of the Act, (4) shall contain an endorsement to the effect that such policy shall not be terminated for nonpayment of premiums without at least ten (10) days' prior written notice to the mortgagee of each unit, (5) shall contain a clause or endorsement whereby the insurer waives any right to be subrogated to any claim against the Association, its officers, members of the Board, the Trustee, the Developer, the managing agent, if any, their respective employees and agents and the Unit Owners and Occupants, and (6) shall contain a "Replacement Cost Endorsement". The proceeds of such insurance shall be applied by the Board for the reconstruction of the Building or shall be otherwise disposed of, in accordance with the provisions of this Declaration and the Act; and the rights of the mortgagee of any Unit under any standard mortgage clause endorsement to such policies shall, notwithstanding anything to the contrary therein contained at all times be subject to the provisions of the Act with respect to the application of insurance proceeds to reconstruction of the Building. The Board may engage the services of and such insurance may be payable to a bank or trust company authorized to do, execute and accept trusts in Illinois to act as Insurance Trustee, or as Agent or Depositary as an alternative to acting as Trustee, and to receive and disburse the insurance proceeds resulting from any loss upon such terms as the Board shall determine consistent with the provisions of this Declaration. The fees of such bank or trust company shall be common expenses.

In the event of any loss in excess of \$50,000.00 in the aggregate, at the Board's discretion or request of any Unit Owner, the Board shall solicit bids from reputable contractors.

Payment by an insurance company to the Board or to such corporate trustee or agent of the proceeds of any policy, and the receipt of release from the Board or such corporate trustee or agent of the company's liability under such policy, shall constitute a full discharge of such insurance company, and such company shall be under no obligation to inquire into the terms of any trust or agency agreement under which proceeds may be held pursuant hereto, or to take notice of any standard mortgage clause endorsement inconsistent with the provisions hereof, or see to the application of any payments of the proceeds of any policy by the Board or the corporate trustee.

Each Unit Owner shall inform the Board in writing of additions, alterations or improvements made by said Unit Owner to his Unit and the value thereof which value shall be included in the full replacement insurable cost for insurance purposes. If a Unit Owner fails to inform the Board as provided above and a penalty is assessed in the adjustment of loss settlement, the Unit Owner shall be responsible for such penalty.

No policy of insurance shall be issued or delivered to the Association, and no policy of insurance issued to the Association shall be renewed, unless the insurance coverage under the policy includes property insurance (i) on the Common Elements and the Units, including the Limited Common Elements and except as otherwise determined by the Board, the bare walls, floors, and ceilings of the Unit, (ii) providing coverage for special form causes of loss, and (iii) in a total amount of not less than the full insurable replacement cost of the insured property, less

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deductibles, but including coverage for the increased costs of construction due to building code requirements, at the time the insurance is purchased and at each renewal date. The insurance maintained under this subsection must include the Units, the Limited Common Elements except as otherwise determined by the Board, and the Common Elements. The insurance need not cover improvements and betterments to the Units installed by Unit Owners, but if improvements and betterments are covered, any increased cost may be assessed by the Association against the Units affected. Common Elements include fixtures located within the unfinished interior surfaces of the perimeter walls, floors, and ceilings of the individual Units initially installed by the developer. Common Elements exclude floor, wall, and ceiling coverings. "Improvements and betterments" means all decorating, fixtures, and furnishings installed or added to and located within the boundaries of the Unit, including electrical fixtures, appliances, air conditioning and heating equipment, water heaters, or built-in cabinets installed by Unit Owners.

2. Appraisal. The full, insurable replacement cost of the Property, including the Units and Common Elements shall be determined from time to time (but not less frequently than once in any twelve-month period) by the Board. The Board shall have the authority to obtain an appraisal by a reputable appraisal company as selected by the Board. The cost of such appraisal shall be a common expense.

3. Public Liability and Property Damage Insurance. The Board shall acquire, as a common expense, and has the authority and duty to obtain, comprehensive public liability insurance against claims and liabilities arising in connection with the ownership, existence, use or management of the Common Elements in amounts deemed sufficient in the judgment of the Board, insuring the Developer and Unit Owners, individually and severally, the Board, the Unit Owners Association, the Management Agent, and their respective employees, agents and all persons acting as agents. The insurance shall cover claims of one or more insured parties against other insured parties. The insurance shall contain a waiver of any rights to subrogation by the insuring company against any of the above insured persons. No policy of insurance shall be issued or delivered to the Association, and no policy of insurance issued to the Association shall be renewed, unless the insurance coverage under the policy includes commercial general liability insurance against claims and liabilities arising in connection with the ownership, existence, use, or management of the property in a minimum amount of \$1,000,000, or a greater amount deemed sufficient in the judgment of the Board, insuring the Board, the Association, the management agent, and their respective employees and agents and all persons acting as agents. The Unit Owners must be included as additional insured parties but only for claims and liabilities arising in connection with the ownership, existence, use, or management of the Common Elements. The insurance must cover claims of one or more insured parties against other insured parties.

4. Workmen's Compensation and other Insurance. The Board shall acquire, as a common expense, workmen's compensation insurance as may be necessary to comply with applicable laws and such other forms of insurance as the Board, in its judgment, shall elect to obtain, including, but not limited to insurance for the Association, its officers and managers against liability from good faith actions allegedly beyond the scope of their authority.

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5. Waiver. Each Unit Owner hereby waives and releases any and all claims which he may have against any other Unit Owner, the Association, its officers, members of the Board, the Declarant, the Developer, the manager and managing agent of the Building, if any, and their respective employees and agents, for damage to the Common Elements, the Units, or to any personal property located in the Units or Common Elements, caused by or other casualty, to the extent that such damage is covered by fire or other form of casualty insurance.

6. Notice. The Board shall notify insured persons concerning the cancellation of insurance obtained pursuant to the terms of this Article.

7. Separate Determination of Premiums. Any portion of the above described insurance Premiums or fees of the Insurance Trustee, may be separately determined and be specially assessed to the owners of the Commercial Units, in accordance with the provisions of Article XVI, Section (7) hereof after giving due credit to the owners of the Commercial Units for the share of insurance premiums and fees on the Residential Units which are included Common Expenses.

8. Separate Insurance. Each Unit Owner shall be responsible for his own insurance on the contents of his own Unit, and furnishings and personal property therein, and his personal property stored elsewhere on the Property, and his personal liability to the extent not covered by the policies of liability insurance obtained by the Board for the benefit of all of the Unit Owners as above provided. All policies of casualty insurance carried by each Unit Owner, shall be without contribution as respects the policies of casualty insurance obtained by the Board for the benefit of all of the Unit Owners as above provided. The Board may require condominium Unit Owners to obtain insurance covering their personal liability and compensatory (but not consequential) damages to another Unit caused by the negligence of the Unit Owner or his or her guests, residents, or invitees, or regardless of any negligence originating from the Unit. The personal liability of a Unit Owner or Association member must include the deductible of the Unit Owner whose Unit was damaged, any damage not covered by insurance required by this subsection/subparagraph, as well as the decorating, painting, wall and floor coverings, trim, appliances, equipment, and other furnishings. If the Unit Owner does not purchase or produce evidence of insurance requested by the Board, the directors may purchase the insurance coverage and charge the premium cost back to the Unit Owner. In no event is the Board liable to any person either with regard to its decision not to purchase the insurance, or with regard to the timing of its purchase of the insurance or the amounts or types of coverages obtained.

9. Property and general liability insurance policies required to be carried by the Association must include each of the following provisions:

(a) Each Unit Owner and secured party is an insured person under the policy with respect to liability arising out of the Unit Owner's interest in the Common Elements or membership in the Association.

(b) The insurer waives its right to subrogation under the policy against any Unit Owner of the condominium or members of the Unit Owner's household and against the Association and members of the Board.

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(c) The Unit Owner waives his or her right to subrogation under the Association policy against the Association and the Board.

10. Adjustment of Losses; Distribution of Proceeds. Any loss covered by the property policy required to be maintained by the Association must be adjusted by and with the Association. The insurance proceeds for that loss must be payable to the Association, or to an insurance trustee designated by the Association for that purpose. The insurance trustee or the Association must hold any insurance proceeds in trust for Unit Owners and secured parties as their interests may appear. The proceeds must be disbursed first for the repair or restoration of the damaged Common Elements, the bare walls, ceilings, and floors of the Units, and then to any improvements and betterments the Association may insure. Unit Owners are not entitled to receive any portion of the proceeds unless there is a surplus of proceeds after the Common Elements and Units have been completely repaired or restored or the Association has been terminated as trustee.

11. Primary Insurance. If at the time of a loss under the Association's policy there is other insurance in the name of a Unit Owner covering the same property covered by the policy, the Association's policy is primary insurance.

12. Deductibles. The Board of the Association may, in the case of a claim for damage to a Unit or the Common Elements, (i) pay the deductible amount as a common expense, (ii) after notice and an opportunity for a hearing, assess the deductible amount against the Unit Owners who caused the damage or from whose Units the damage or cause of loss originated, or (iii) require the Unit Owners of the Units affected to pay the deductible amount.

13. Directors and Officers Coverage. The Board must obtain directors and officers liability coverage at a level deemed reasonable by the Board, if not otherwise established by this Declaration or By-Laws. Directors and officers liability coverage must extend to all contracts and other actions taken by the Board in their official capacity as directors and officers, but this coverage shall exclude actions for which the directors are not entitled to indemnification under the General Not For Profit Corporation Act of 1986 or this Declaration and By-Laws of the Association.

14. The Association shall obtain and maintain a fidelity bond covering persons, including the managing agent and its employees who control or disburse funds of the Association, for the maximum amount of coverage available to protect funds in the custody or control of the Association, plus the Association reserve fund. All management companies that are responsible for the funds held or administered by the Association must be covered by a fidelity bond for the maximum amount of coverage available to protect those funds. The Association has standing to make a loss claim against the bond of the managing agent as a party covered under the bond. The fidelity bond must be in the full amount of Association funds and reserves in the custody of the Association or the management company.

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ARTICLE VII

ADMINISTRATION AND OPERATION

1. Administration. The administration of the Property shall be vested in the Board consisting of the number of persons, and who shall be elected in the manner, provided in the By-Laws contained herein, as Articles XIV, XV, XVI, XVII and XVIII. The Developer, after the recording of this Declaration, shall cause to be incorporated under the laws of the State of Illinois, a non-for-profit corporation (herein referred to as "the Association") under the name of "SHORELINE TOWERS CONDOMINIUM ASSOCIATION", or a similar name, which corporation shall be the governing body for all the Unit Owners for the maintenance, repair, replacement, administration and operation of the Common Elements and for such other purposes as are hereinafter provided. The Board of the Association shall be deemed to be the Board referred to herein and in the Act.
2. Duties and Powers of the Association. The Unit Owners' Association is responsible for the overall administration of the Property through its duly elected Board. The duties and powers of the Association and its Board shall be those set forth in its Articles of Incorporation, the By-Laws and this Declaration; provided however that, (i) the terms and provisions of the Act shall control in the event of any inconsistency between the Act, on the one hand, and this Declaration, the Articles of Incorporation and the By-Laws on the other hand, (ii) the terms and provisions of this Declaration shall control, in the event of any inconsistency between this Declaration, on the one hand, and the Articles of Incorporation and the By-Laws on the other hand.
3. Indemnity. The members of the Board and the officers thereof or of the Association shall not be liable to the Unit Owners for any mistake of judgment, or any acts or omissions made in good faith as such members or officers on behalf of the Unit Owners or the Association unless any such contract shall have been made in bad faith or contrary to the provisions of this Declaration. The liability of any Unit Owner arising out of any contract made by such members or officers or out of the aforesaid indemnity shall be limited to such proportion of the total liability thereunder as his percentage interest in the Common Elements bears to the total percentage interest of all the Unit Owners in the Common Elements. Each agreement made by such members or officers or by the managing agent on behalf of the Unit Owners or the Association shall be executed by such members or officers or the managing agent, as the case may be, as agents for the Unit Owners or for the Association.
4. Board's Determination Binding. In the event of any dispute or disagreement between any Unit Owners relating to the Property, or any question of interpretation or application of the provisions of the Declaration or By-Laws, the determination thereof by the Board shall be final and binding on each and all of such Unit Owners.
5. Administration of Property Prior to Election of Initial Board. Until the election of the initial Board, the same rights, titles, powers, privileges, trusts, duties and obligations vested in or imposed upon the Board by the Act and in the Declaration and By-Laws shall be held and performed by the Developer. The election of the initial Board shall be held not later

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than sixty (60) days after the conveyance by the Developer of three-fourths (3/4) of the Units or three (3) years after the recording of the Declaration, whichever is earlier. If the initial Board is not elected by the Unit Owners at the time so established, the Developer shall continue in office for a period of thirty (30) days whereupon written notice of his resignation shall be sent to all of the Unit Owners entitled to vote at such election.

Within sixty (60) days following the election of a majority of the Board other than the Developer, the Developer shall deliver to the Board:

- (1) All original documents pertaining to the Property and its administration such as the Declaration, By-Laws, Articles of Incorporation, Condominium Instruments, minutes and code of regulations;
- (2) A detailed accounting by the Developer, setting forth the source and nature of receipts and expenditures in connection with the management, maintenance and operation of the Property;
- (3) Association funds, which shall have been at all times segregated from any other moneys of the Developer;
- (4) A schedule of all personal property, equipment and fixtures belonging to the Association, including documents transferring the Property;
- (5) Any contract, lease, or other agreement made prior to the election of a majority of the Board other than the Developer by or on behalf of Unit Owners.

ARTICLE VIII

MAINTENANCE, ALTERATIONS, DECORATING

1. Maintenance, Repairs and Replacements. Each Unit Owner shall furnish and be responsible for, at his own expense, all of the maintenance, repairs and replacements within his own Unit. Maintenance, repairs and replacements of the Common Elements shall be furnished by the Board as part of the common expenses, subject to the rules and regulations of the Board.

The Board may cause to be discharged any mechanics' lien or other encumbrance which, in the opinion of the Board, may constitute a lien against the Property or Common Elements, rather than against a particular Unit and its corresponding percentage of ownership in the Common Elements. When less than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses (including attorneys' fees) incurred by reason of such lien.

Whenever the Board shall determine, in its discretion, that any maintenance or repair of any Unit is necessary to protect the Common Elements or any other portion of the Building, the Board may cause a written notice of the necessity for such maintenance or repair to be served

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upon such Unit Owner, which notice may be served by delivering a copy thereof to any Occupant of such Unit or by mailing the same by certified or registered mail addressed to the owner at the Unit. If such Unit Owner fails or refuses to perform any such maintenance or repair within a reasonable time stated in the notice (or any extension thereof approved by the Board), the Board may cause such maintenance and repair to be performed at the expense of such Unit Owner.

If, due to the act or neglect of a Unit Owner, or of a member of his family or household pet or of a guest or other authorized occupant or visitor of such Unit Owner, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repairs or replacements shall be required which would otherwise be at the common expense, then such Unit Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Board, to the extent not covered by insurance.

The Board shall have exclusive authority to take, or refrain from taking, any action pursuant to this Article VIII, Section 1. All expenses which, pursuant to this Section 1, are chargeable to any Unit Owner, may be specially assessed to such Unit Owner and shall be payable by such Unit Owner as prescribed by the Board.

2. Limited Common Elements. Any charge or expense in connection with expenditures for the Limited Common Elements shall be assessed only against that Unit which such Limited Common Elements are assigned.

3. Alterations, Additions or Improvements. No alterations of any Common Elements or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the Board. Any Unit Owner may make alterations, additions and improvements within his Unit without the prior written approval of the Board, but in any event such Unit Owner shall be responsible for any damage to other Units, the Common Elements, or the Property as a result of such alterations, additions or improvements. Nothing shall be done in any Unit, or in, on or to the Common Elements which will impair the structural integrity of the Building or which would structurally change the Building.

4. Decorating. Each Unit Owner shall furnish and be responsible for, at his own expense, all of the decorating within his own Unit from time to time, including painting, wall papering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lamps and other furnishings and interior decorating. The use of and the covering of the interior surface of windows, whether by draperies, shades or other items visible on the exterior of the Building, shall be subject to the rules and regulations of the Board. Decorating of the Common Elements (other than interior surfaces within the Units as above provided), and any redecorating of Units to the extent made necessary by any damage to existing decorating of such Units caused by maintenance, repair or replacement work on the Common Elements by the Board, shall be furnished by the Board as part of the common expenses.

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ARTICLE IX

SALE, LEASING OR OTHER ALIENATION

1. Sale or Lease. (a) Residential Units. Any Owner of a Residential Unit, (other than the Trustee or Developer) who wishes to sell or lease his Unit Ownership (or any lessee of any Residential Unit wishing to assign or sublease such Unit) shall give to the Board not less than thirty (30) days prior written notice of the terms of any contemplated sale or lease, together with 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 members of the Board acting on behalf of the other Owners shall at all times have the first right and option to purchase or lease such Unit Ownership upon the same terms, which option shall be exercisable, for a period of thirty (30) days following the date of receipt of such notice. If said option is not exercised by the Board within said thirty (30) days the Owner (or lessee) may, at the expiration of said thirty day period and at any time within ninety, (90) days after the expiration of said period, contract to sell or lease (or sublease or assign) such Unit Ownership to the proposed purchaser or lessee named in such notice upon the terms specified therein. If the Owner (or lessee) fails to close said proposed sale or lease transaction within said ninety (90) days, the Unit Ownership shall again become subject to the Board's right of first refusal as herein provided.

(b) Commercial Unit. Any Owner of a Commercial Unit (other than the Developer or the Trustee) who wishes to sell or lease his Unit (and any lessee of any Commercial Unit wishing to assign or sublease his lease of such Unit) shall give to the Board not less than thirty (30) days' prior written notice of the terms of any contemplated sale or lease, together with the name, address and financial and character references of the proposed purchaser or lessee or sublessee and such other information concerning the proposed purchaser or lessee or sublessee as the Board may reasonably require. The Board acting on behalf of the members of such Association shall at all times have the first right and option to purchase or lease such Unit upon the same terms, which option shall be exercisable for a period of thirty (30) days, the Owner (or lessee) may, at the expiration of said thirty (30) day period and at any time within ninety (90) days after the expiration of said period, contract to sell or lease (or sublease or assign) such Unit to the proposed purchaser or lessee or sublessee named in such notice upon the terms specified therein. If the Owner (or lessee) fails to close said proposed sale or lease transaction within said ninety (90) days, the Unit shall again become subject to the right of first refusal as herein provided.

2. Gift. Any Unit Owner other than the Trustee who wishes to make a gift of his Unit Ownership or any interest therein to any person other than a permitted party under Section 10 of this Article IX shall give to the Board not less than ninety (90) days written notice of his or her intent to make such gift prior to the contemplated date thereof, together with the name, address and financial and character references of the intended donee and such other information concerning the intended donee as the Board may reasonable require. If the gift to such a party is, not consented to by the Board, and the Unit Owner insists on making such gift, the members of, the Board acting on behalf of the other Unit Owners, shall at all times have the first right an option to purchase such Unit Ownership or interest therein for cash at fair market value

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determined by arbitration as hereinafter provided, which option shall be exercisable until the date of expiration as provided herein. In the event that the Board exercises said option and the parties cannot arrive at an agreed 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 appraiser. 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 Ownership or interest therein which the Unit Owner contemplates conveying by gift, and shall thereupon give written notice of such determination to the Unit Owner and the Board, 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 be the arbitrator. The Board's option to purchase the Unit Ownership 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. Devise. In the event any Owner dies leaving a will devising his Unit Ownership, 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, the members of the Board acting on behalf of the other Owners, shall have a like option (to be exercised in the manner hereinafter set forth) to purchase said Unit Ownership, or interest, therein, either from the devisee or devisees thereof named in said Will, or if a power of sale is conferred by said will upon the personal representative named therein, from the personal representative acting pursuant to said power, for cash at fair market value which is to be determined by arbitration as herein provided. In the event of a dispute as to purchase price, within sixty (60) days after the appointment of a personal representative for the estate of the deceased Owner, the Board may appoint a qualified real estate appraiser, and shall thereupon give written notice of such appointment to the said devisee or devisees or personal representative, as the case may be. Within fifteen (15) days thereafter said devisee or devisees, or personal representative as the case may be, 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 Ownership, or interest therein, devised by the deceased Owner, and shall thereupon give written notice of such determination to the Board and said devisee or devisees, or personal representative, as the case may be 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 be the arbitrator. The Board's right to purchase the Unit Ownership or interest therein, at the price determined by the arbitrator shall expire sixty (60) days after the date of receipt by it of such notice if the personal representative of the deceased Owner is empowered to sell, and shall expire eight (8) months after the appointment of a personal representative who is not so empowered to sell. The Board shall be deemed to have exercised its option if it tenders the required sum of money to said devisee or devisees or to said personal representative, as the case may be, within the said option periods. The cost of appraisal shall be equally divided between such Unit Owners, devisee or devisees or personal representative, as the case may be, and the Board and the Board's share shall be a common expense.

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4. Involuntary Sale. (a) 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 Ownership so sold, give thirty (30) days written notice to the Board of his intention so to do, whereupon the Board acting on behalf of the other Unit Owners shall have an irrevocable option to purchase such Unit Ownership or interest therein at the same price for 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 Ownership, 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 therefor against such Unit Ownership, which then shall have the same force and effect and may be enforced in the same manner as provided in Article XVI hereof.

5. Consent of Voting Members. The Board shall not exercise any option hereinabove set forth to purchase any Unit Ownership or interest therein without the prior consent of Voting Members having three-fourths (3/4) of the total votes. 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 Ownership or interest therein of any Unit Owner living or deceased, when said sale is held pursuant to an order or direction of a court, upon the prior consent of Voting Member having three-fourths (3/4) of the total votes, which said consent shall set forth a maximum price which the Board or its duly authorized representative is authorized to bid and pay for said Unit Ownership or interest therein.

6. Release or Waiver of Option. Upon the consent of at least three-fourths (3/4) of the Board members, any of the options contained in this Article IX may be released or waived and the Unit Ownership or interest therein which is subject to an option set forth in this Article may be sold, conveyed, leased, given or devised free and clear of the provisions of this Article.

7. Proof of Termination of Option. A certificate executed and acknowledged by the acting Secretary of the Board 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 terminated, shall be conclusive upon the Board and the Unit Owners in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any Unit Owner who has in fact complied with the provisions of this Article or in respect to whom the provisions of this Article have been waived, upon request at a reasonable fee, not to exceed Ten Dollars (\$10.00).

8. Financing of Purchase Under Option. (a) Acquisitions of Unit Ownership or any interest therein under the provisions of this Article may be made from the maintenance fund or any other financing arrangement as the Board deems desirable. If said fund is insufficient the

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Board shall levy an assessment against each Unit Owner as provided for and subject to Article XVI hereof.

(b) If the members of the Board, in their discretion, borrow money to finance the acquisition of any Unit Ownership 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 Ownership or interest therein to be acquired.

9. Title to Acquired Interest. Unit Ownership 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 Unit Owners. Said Unit Ownerships 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 leasing 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 Section 8(a) of this Article.

10. Exceptions to Board's Right of First Refusal. (a) 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, resale, lease, gift, devise or transfer by the Trustee, and/or the Developer, or by any corporation, trust or other entity when the original Unit Owner or persons having at least majority control of said Unit Owner are in control of the transferee, or resulting from statutory merger or consolidation, or between co-owners of the same Unit, or any one or more of them, or to any trustee of a trust, the sole beneficiary or beneficiaries of which are the Unit Owner, the ancestor, sibling or descendant of the Unit Owner, or the spouse of any of the foregoing, or any one or more of them or from any trustee of a trust to any one or more of the beneficiaries thereof.

(b) Irrespective of anything else contained in this Declaration, the Trustee or the Developer may at any time sell, resell or lease (or consent to the sublease of), or otherwise transfer a Unit or Unit Ownership (whether a Residential Unit or a Commercial Unit) upon the terms satisfactory to the Trustee or Developer, without complying with the provisions of this Article IX, provided that any such sale, resale, lease, sublease or transfer is made subject to the terms of this Declaration and to the Act.

11. Miscellaneous. If a proposed sale, resale, lease, devise or gift of any Unit Ownership is made by any Unit Owner, after compliance with the foregoing provisions, the purchaser, lessee, devisee, or donee 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 Owner 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 right of first option shall apply to such Unit Ownership. If any sale, resale, lease, devise or gift of a Unit Ownership is made or attempted by any Unit Owner without complying with the foregoing provisions, such sale, lease, devise or gift 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 or at law or in equity in

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connection therewith. The foregoing provisions with respect to the Board's right of first option as to any proposed sale, resale, lease, devise or gift shall be 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.

ARTICLE X

DAMAGE OR DESTRUCTION AND RESTORATION OF BUILDING

1. Sufficient Insurance. In the event the improvements forming a part of the Property, or any portion thereof, including any Units, shall suffer damage or destruction from any cause and the proceeds of any policy or policies insuring against such loss or damage, and payable by reason thereof, shall be sufficient to pay the cost of repair or restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken and the insurance proceeds shall be applied by the Board or the payee of such insurance proceeds in payment thereof; provided, however, that in the event within one-hundred and eighty (180) days after said damage or destruction the Unit Owners shall elect either to sell the Property as hereinafter provided in Article XII hereof or to withdraw the Property from the provisions of this Declaration, and from the provisions of the Act as therein provided, then such repair, restoration or reconstruction shall not be undertaken. In the event such repair, restoration or reconstruction is not undertaken the net proceeds of insurance policies shall be divided by the Board or the payee of such insurance proceeds among all Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements as set forth in Exhibit "C", after first paying out of the share of each Unit Owner the amount of any unpaid liens on his Unit, in the order of the priority of such liens.

2. Insufficient Insurance. (a) If the insurance proceeds are insufficient to reconstruct the Building and the Unit Owners and all other parties in interest do not voluntarily make provision for reconstruction of the Building within one-hundred and eighty (180) days from the date of damage or destruction, the Board may record a notice setting forth such facts and upon the recording of such notice:

(i) The Property shall be deemed to be owned in common by the Unit Owners;

(ii) The undivided interest in the Property owned in common which shall appertain to each Unit Owner shall be the percentage of undivided interest previously owned by such owner in the Common Elements;

(iii) Any liens affecting any of the Units shall be deemed to be transferred in accordance with the existing priorities to the undivided interest of the Unit Owner in the Property as provided herein; and

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(iv) The Property shall be subject to an action for partition at the suit of any Unit Owner, in which event the net proceeds of sale, together with the net proceeds of the insurance on the Property, if any, shall be considered as one fund and shall be divided among all the Unit Owners in a percentage equal to the percentage of undivided interest owned by each owner in the Property, after first paying out of the respective shares of the Unit Owners, to the extent sufficient for the purpose, all liens on the undivided interest in the Property owned by each Unit Owner.

(b) In the case of damage or other destruction in which fewer than one-half (1/2) of the Units are rendered uninhabitable, upon the affirmative vote of not fewer than three-fourths (3/4) of the Unit Owners voting at a meeting called for that purpose, the Building or other portion of the Property shall be reconstructed. The meeting shall be held within thirty (30) days following the final adjustment of insurance claims, if any, otherwise, such meeting shall be held within ninety (90) days of the occurrence. At such meeting the Board, or its representative, shall present to the members present an estimate of the cost of repair or reconstruction, and the estimated amount of necessary assessments against each Unit Owner.

(c) In the case of damage or other destruction, upon the affirmative vote of not fewer than three-fourths (3/4) of the Unit Owners voting at a meeting called for that purpose, any portion of the Property affected by such damage or destruction may be withdrawn from the Act. Upon the withdrawal of any Unit or portion thereof, the percentage of interest in the Common Elements appurtenant to such Unit or portion thereof shall be reallocated among the remaining Units on the basis of the percentage of interest of each remaining Unit. If only a portion of a Unit is withdrawn, the percentage of interest appurtenant to that Unit shall be reduced accordingly, upon the basis of diminution in market value of the Unit, as determined by the Board. The payment of just compensation, or the allocation of any insurance or other proceeds to any withdrawing or remaining Unit Owner shall be on an equitable basis, which need not be a Unit's percentage interest. Any insurance or other proceeds available in connection with the withdrawal of any portion of the Common Elements, not necessarily including the Limited Common Elements, shall be allocated on the basis of each Unit Owner's percentage interest therein. Any proceeds available from the withdrawal of any Limited Common Elements, will be distributed in accordance with the interest of those entitled to their use.

3. Cessation of Common Expenses. Upon the withdrawal of any Unit or portion thereof, the responsibility for the payment of assessments on such Unit or portion thereof by the Unit Owner shall cease.

ARTICLE XI

EMINENT DOMAIN

1. Reallocation of Common Elements and Condemnation Award. Upon the withdrawal of any Unit or portion thereof due to eminent domain, the percentage of interest in the Common Elements appurtenant to such Unit or portion thereof shall be reallocated among the remaining Units on the basis of the percentage of interest appurtenant to that Unit shall be reduced accordingly, upon the basis of diminution in market value of the Unit, as determined by

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the Board. The allocation of any condemnation award or other proceeds to any withdrawing or remaining Unit Owner shall be on an equitable basis, which need not be a Unit's percentage interest. Any condemnation award or other proceeds available in connection with the withdrawal of any portion of the Common Elements, shall be allocated on the basis of each Unit Owner's percentage interest therein. Proceeds available from the withdrawal of any Limited Common Element will be distributed in accordance with the interests of those entitled to their use.

2. Cessation of Common Expenses. Upon the withdrawal of any Unit or portion thereof, the responsibility for the payment of assessments on such Unit or portion thereof by the Unit Owners shall cease.

ARTICLE XII

SALE OF THE PROPERTY

The Unit Owners through the affirmative vote of Voting Members having at least three-fourths (3/4) of the total votes, at a meeting duly called for such purpose, may elect to sell the Property as a whole. Within ten (10) days after the date of the meeting at which such sale was approved the Board shall give written notice of such action to the holder of any duly recorded mortgage or trust deed against any Unit Ownership entitled to notice under Section 1 of Article XIX of this Declaration. Such action shall be binding upon all Unit Owners, and it shall thereupon become the duty of every Unit Owner to execute and deliver such instruments and to perform all acts as in manner or form may be necessary to effect such sale, provided, however, that any Unit Owner who did not vote in favor of such action and who has filed written objection thereto with the Board within twenty (20) days after the date of the meeting at which such sale was approved shall be entitled to receive from the proceeds of such sale an amount equivalent to the fair market value of his interest, as determined by arbitration as hereinafter provided, less the amount of any unpaid assessments or charges due and owing from such Unit Owner. In the absence of agreement on the fair market value of such interest, such Unit Owner and the Board shall each select an appraiser, and the two so selected shall select a third, and the fair market value, as determined by said third appraiser, shall control. If either party shall fail to select an appraiser, then the one designated by the other party shall be the arbitrator. The cost of the appraisal shall be divided equally between such Unit Owner and the Board, and the Board's share will be a common expense.

ARTICLE XIII

BY-LAWS

The provisions of Article XIV, XV, XVI, XVII, and XVIII shall constitute the By-Laws of the Association and the By-Laws prescribed by the Act.

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ARTICLE XIV

BOARD OF MANAGERS

1. Board of Managers (Board). (a) The direction and administration of the Property shall be vested in a Board, consisting of five (5) persons who shall be appointed or elected in the manner herein provided. Each member of the Board shall be one of the Unit Owners, provided, however, that in the event a Unit Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, than any officer, director or other designated agent of such corporation, partner of such partnership, beneficiary or other designated agent of such trust or manager of such other legal entity, shall be eligible to serve as a member of the Board. If there are multiple Unit Owners of a single Unit, only one of the multiple Unit Owners shall be eligible to serve as a member of the Board at any one time.

(b) At the initial meeting the Voting Members shall elect the five (5) Board Members. In all elections for members of the Board, each Voting Member shall be entitled to cumulate his votes in the manner provided by law and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. Members of the Board elected at the initial meeting shall serve until the first annual meeting. Five (5) Board Members shall be elected at the first annual meeting. The three (3) persons receiving the highest number of votes at the first annual meeting shall be elected to the Board for a term of two (2) years and the two (2) persons receiving the next highest number of votes shall be elected to the Board for a term of one (1) year. In the event of a tie vote, the members of the Board shall determine which members shall have the two (2) year terms and which member shall have the one (1) year terms. Upon the expiration of the terms of office of the Board members so elected at the first annual meeting and thereafter, successors shall be elected for a term of two (2) years each, provided, however, Board members may succeed themselves. The Voting Members having at least two-thirds (2/3) of the total votes may from time to time increase or decrease such number of persons on the Board at any annual or special meeting, provided that such number shall, not be less than three (3), and that the terms of at least one-third (1/3) of the persons on the Board shall expire annually, provided, however, no Board member shall be elected for a term of more than two (2) years; Members of the Board shall receive no compensation for their services, unless expressly authorized by the Board with the approval of Voting Members having two-thirds (2/3) of the total votes. The remaining members of the Board may fill a vacancy on the Board by a two-thirds (2/3) vote until the next annual meeting of Unit Owners or for a period terminating no later than thirty (30) days following the filing of a petition signed by Unit Owners holding twenty percent (20%) of the votes of the Association requesting a meeting of the Unit Owners to fill the vacancy for the balance of the term. A meeting of the Unit Owners shall be called for the purpose of filling a vacancy on the Board no later than thirty (30) days following the filing of a petition signed by Unit Owners holding twenty percent (20%) of the votes of the Association requesting such a meeting. Except as otherwise provided in this Declaration, the Property shall be managed by the Board and the Board shall act by majority vote of those present at its meetings when a quorum exists. A majority of the total number of the member of the Board shall constitute a quorum. Meetings of the Board may be called, held and conducted in accordance with such resolutions as the Board may adopt. The Board may disseminate to the Unit Owners biographical and background information about candidates for election to the Board

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if reasonable efforts to identify all candidates are made and all candidates are given an opportunity to include biographical and background information in the information to be disseminated; and the Board does not express a preference in favor of any candidate. Any proxy distributed for Board elections by the Board must give Unit Owners the opportunity to designate any person as the proxy holder and give the Unit Owner the opportunity to express a preference for any of the known candidates for the Board or to write in a name.

(c) The Board shall elect from among its members a President who shall preside over both its meetings and those of the Voting Members, and who shall execute amendments to the Condominium Instruments, a Secretary who shall keep the minutes of all meetings of the Board and of the Voting Members, who shall mail and receive all notices, and who shall, in general, perform all the duties incident to the office of Secretary, a Treasurer to keep the financial records and books of account, and such additional officers as the Board shall see fit to elect. Provided, however, no officer shall be elected for a term of more than two (2) years. However, any officer may succeed himself in any office.

(d) Any Board member may be removed from office by affirmative vote of the Voting Members having at least two-thirds (2/3) of the total votes, at any special meeting called for that purpose. A successor to fill the unexpired term of a Board member removed may be elected by the Voting Members at the same meeting or any subsequent annual meeting or special meeting called for that purpose. The remaining members of the Board may fill a vacancy among the officers for the unexpired term of office.

(e) The Board shall meet at least four (4) times annually, on the first Monday of February, May, August and November and at such other times as the Board deems necessary. Meetings of the Board shall be open to any Unit Owner except for the portion of any meeting held (i) to discuss litigation when an action against or on behalf of the Association has been filed and is pending in a court or administrative tribunal, or when the Board finds that such an action is probable or imminent, (ii) to consider information regarding appointment, employment or dismissal of an employee, or (iii) to discuss violations of rules and regulations of the Association or a Unit Owner's unpaid share of Common Expenses. Any vote on these matters shall be taken at a meeting or portion thereof open to any Unit Owner. Any Unit Owner may record the proceedings at meetings or portions thereof required to be open by tape, film, or other means. The Board may prescribe reasonable rules and regulations to govern the right to make such recordings. Notice of such meetings shall be mailed or delivered to Board members at least forty-eight (48) hours prior thereto, unless a written waiver of such notice is signed by the person or persons entitled to such notice before the meeting is convened. In addition, copies of notices of meetings of the Board shall be posted in entranceways, elevators, or other conspicuous places in the condominium at least forty-eight (48) hours prior to the meeting of the Board except where there is no common entranceway for seven (7) or more Units, the Board may designate one or more locations in the proximity of these Units where the notices of meetings shall be posted. Special meetings of the Board can be called by the President or twenty-five percent (25%) of the members of the Board.

2. General Powers of the Board. The powers and duties of the Board shall include, but shall not be limited to, the following matters:

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(a) providing for the operation, care, upkeep, maintenance, replacement and improvement of the Common Elements. Nothing in this subsection (a) shall be deemed to invalidate any provision in the Declaration or By-Laws placing limits on expenditures for the Common Elements, provided, that such limits shall not be applicable to expenditures for repair, replacement, or restoration of existing portions of the Common Elements. The terms "repair, replacement or restoration" means expenditures to deteriorated or damaged portions of the Property related to the existing decorating, facilities, or structural or mechanical components, interior or exterior surfaces, or energy systems and equipment, with the functional equivalent of the original portions of such areas. Replacement of the Common Elements may result in an improvement over the original quality of such elements or facilities; provided that, unless the improvement is mandated by law or is an emergency as defined in Section 18(a)(8)(iv) of the Act, if the improvement results in a proposed expenditure exceeding five percent (5%) of the annual budget, the Board, upon written petition by Unit Owners with 20 percent (20%) of the votes of the association delivered to the Board within fourteen (14) days of the Board action to approve the expenditure shall call a meeting of the Unit Owners within thirty (30) days of the date of delivery of the petition to consider the expenditure; unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the expenditure, it is ratified;

(b) preparation, adoption and distribution of the annual budget for the Property;

(c) levying and expending of assessments;

(d) collection of assessments from Unit Owners;

(e) employment and dismissal of the personnel necessary or advisable for the maintenance and operation of the Common Elements;

(f) obtaining adequate and appropriate kinds of insurance;

(g) owning, conveying, encumbering, leasing and otherwise dealing with Units conveyed to or purchased by it;

(h) adopting and amending rules and regulations covering the details of the operation and use of the Property, after a meeting of the Unit Owners called for the specific purpose of discussing the proposed rules and regulations. Notice of the meeting shall contain the full text of the proposed rules and regulations, and the meeting shall conform to the requirements of Section 18(b) of the Condominium Property Act, except that no quorum is required at such meeting of the Unit Owners. However, no rule or regulation may impair any rights guaranteed by the First Amendment to the Constitution of the United States or Section 4 of Article I of the Illinois Constitution, including, but not limited to, the free exercise of religion, nor may any rules or regulations conflict with the provisions of the Condominium Property Act or the condominium instruments. No rule or regulation shall prohibit any reasonable accommodation for religious practices, including the attachment of religiously mandated objects to the front-door area of a condominium Unit;;

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(i) keeping of detailed, accurate records of the receipts and expenditures affecting the use and operation of the Property;

(j) to have access to each Unit from time to time as may be necessary for the maintenance, repair or replacement of any Common Elements therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to other Unit or Units;

(k) to pay for water, waste removal, other operating expenses, electricity, telephone and other necessary utility service for the Common Elements;

(l) to pay for landscaping, gardening, snow removal, painting, cleaning, tuckpointing, maintenance, decorating, repair and replacement of the Common Elements (but not including the windows and glass doors appurtenant to the Unit, if any, and the interior surfaces of the Units and of the hallway doors appurtenant thereto, which the Unit Owners shall paint, clean, decorate, maintain and repair, except if necessitated by repairs to the Common Elements) and such furnishings and equipment for the Common Elements as the Board shall determine are necessary and proper, and the Board shall have the exclusive right and duty to acquire the same for the Common Elements;

(m) To pay for any materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations or assessments which the Board is required to secure or pay for pursuant to the terms of this Declaration or By-Laws of which in its opinion shall be necessary or proper for the maintenance and operation of the Property, as a first class condominium apartment building or for the enforcement of these restrictions;

(n) To pay any amount necessary to discharge any mechanic's lien or other encumbrance against the entire Property or any part thereof which may in the opinion of the Board constitute a lien against the Property or against the Common Elements, rather than merely against the interests therein of particular Unit Owners. Where one or more Unit Owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it and any costs incurred by the Board by reason of said lien or liens shall be specially assessed to said Unit Owners.

(o) To maintain and repair any Unit if such maintenance or repair is necessary, in the discretion of the Board, to protect the Common Elements or any other portion of the Building, and a Unit Owner of any Unit that has failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair mailed or delivered by the Board to said Unit Owner, provided that the Board shall levy a special assessment against such Unit Owner for the cost of said maintenance or repair.

(p) The Board or its agent upon reasonable notice may enter any Unit when necessary in connection with any maintenance or construction for which the Board is responsible. Such entry shall be made with as little inconvenience to the Unit Owner as

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practicable, and any damage caused thereby shall be repaired by the Board as a common expense.

(q) The Board's powers hereinabove enumerated and described in the Declaration, shall be limited in that the Board shall have no authority to acquire and pay for any structural alterations, additions to, or improvements of the Common Elements (other than for purposes of replacing or restoring portions of the Common Elements, subject to all the provisions of this Declaration) requiring an expenditure in excess of Five Thousand Dollars (\$5,000.00), without in each case the prior approval of Voting Members having two-thirds (2/3) of the total votes.

(r) All agreements, contracts, deeds, leases, vouchers for payment of expenditures and other instruments shall be signed by such officer or officers, agent or agents of the Board and in such manner as from time to time shall be determined by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the Treasurer and countersigned by the President of the Board. The Board may not enter into a contract with a current Board member or with a corporation or partnership in which a Board member or a member of the Board member's immediate family has twenty-five percent (25%) or more interest, unless notice of intent to enter the contract is given to Unit Owners within twenty (20) days after a decision is made to enter into the contract and the Unit Owners are afforded an opportunity by filing a petition, signed by twenty percent (20%) of the Unit Owners, for an election to approve or disapprove the contract. Such petition shall be filed within twenty (20) days after such notice and such election shall be held within thirty (30) days after filing the petition. For purposes of this provision, a Board member's immediate family means the Board member's spouse, parent, and children.

(s) The Board may adopt such reasonable rules and regulations, not inconsistent herewith, as it may deem advisable for the maintenance, administration, management, operation, use, conservation and beautification of the Property, and for the health, comfort, safety and general welfare of the Unit Owners and Occupants of the Property. Written notice of such rules and regulations shall be given to all Unit Owners and Occupants and the entire Property shall at all times be maintained subject to such rules and regulations.

(t) The Board may engage the services of an agent to manage the Property to the extent deemed advisable by the Board.

(u) Nothing hereinabove contained shall be construed to give the Board, Association, or Unit Owners authority to conduct an active business for profit on behalf of all the Unit Owners or any of them.

(v) seeking relief on behalf of all Unit Owners when authorized pursuant to Subsection (c) of Section 10 of the Condominium Property Act from or in connection with the assessment or levying of real property taxes, special assessments, and any other special taxes or charges of the State of Illinois or of any political subdivision thereof or of any lawful taxing or assessing body;

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(w) paying real property taxes, special assessments, and any other special taxes or charges of the State of Illinois or of any political subdivision thereof, or other lawful taxing or assessing body, which are authorized by law to be assessed and levied upon the real property of the condominium;

(x) imposing charges for late payment of a Unit Owner's proportionate share of the Common Expenses, or any other expenses lawfully agreed upon, and after notice and an opportunity to be heard, to levy reasonable fines for violation of the Declaration, Bylaws, and rules and regulations of the Association;

(y) by a majority vote of the entire Board, assigning the right of the Association to future income from Common Expenses or other sources, and to mortgage or pledge substantially all of the remaining assets of the Association;

(z) recording the dedication of a portion of the Common Elements to a public body for use as, or in connection with, a street or utility where authorized by the Unit Owners under the provisions of Section 14.2 of the Condominium Property Act;

(aa) recording the granting of an easement for the laying of cable television cable where authorized by the Unit Owners under the provisions of Section 14.3 of the Condominium Property Act, and to obtain, if available and determined by the Board to be in the best interests of the Association, cable television service for all of the Units of the condominium on a bulk identical service and equal cost per Unit; and to assess and recover the expense as a common expense and, if so determined by the Board, to assess each and every Unit on the same equal cost per Unit;

(bb) reasonably accommodating the needs of a handicapped Unit Owner as required by the federal Civil Rights Act of 1968, the Human Rights Act and any applicable local ordinances, in the exercise of its powers with respect to the use of Common Elements or approval of modifications in an individual Unit.

(cc) accepting service of a notice of claim for purposes of the Mechanics Lien Act on behalf of each respective member of the Association with respect to improvements performed pursuant to any contract entered into by the Board or any contract entered into prior to the recording of the Declaration pursuant to the Act, and to distribute the notice to the Unit Owners within 7 days of the acceptance of the service by the Board. The service shall be effective as if each individual Unit Owner had been served individually with notice.

(dd) In the performance of their duties, the officers and members of the Board shall exercise the care required of a fiduciary of the Owners.

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ARTICLE XV

MEMBERS (UNIT OWNERS)

1. Voting Rights. (a) There shall be one person with respect to each unit Ownership who shall be entitled to vote at any meeting of the Unit Owners. Such Voting Members shall be the Unit Owner or one of the group composed of all the Unit Owners of a Unit Ownership or may be some person designated by such Unit Owners to act as proxy on his or their behalf and who need not be a Unit Owner. Provided, however, no person at any duly constituted meeting of Unit Owners shall have the right to act as proxy for more than five (5) Owners. Such designations shall be made in writing to the Board and shall be revocable at any time by actual notice to the Board of the death or judicially declared incompetence of any designator, or by written notice to the Board by the Unit Owner or Unit Owners. Any or all Unit Owners of a Unit Ownership, and their designee, if any, may be present at any meeting of the Voting Members, but only the Voting Member of the Unit Ownership may vote or take any other action as a Voting Member either in person or by proxy. The total number of votes of all Voting Members shall be 100, and each Unit Owner or group of Owners shall be entitled to the number of votes equal to the total of the percentage of ownership in the Common Elements applicable to his or their Unit Ownership as set forth in Exhibit "C". The Trustee shall designate the Voting Member with respect to any Unit Ownership owned by the Trustee. The Association shall have one class of membership only and that nothing contained in these Condominium Instruments shall permit or allow different classes of membership among the Unit Owners.

(b) Where there is more than one Unit Owner of a Unit, if only one of the multiple owners is present at a meeting of the Association, he or she shall be entitled to cast all the votes allocated to that Unit. If more than one of the multiple owners are present, the votes allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of the multiple owners. There is majority agreement when any one of the multiple owners cast the votes allocated to that Unit without protest being made promptly to the person presiding over the meeting by any of the other owners of the Unit.

(c) (i) Except as provided in subsection (c)(ii) in connection with Board elections, a Unit Owner may vote by proxy executed in writing by the Unit Owner or by his duly authorized attorney in fact. The proxy must bear the date of execution and, unless the condominium instruments or the written proxy itself provide otherwise, the proxy is invalid after 11 months from the date of its execution;

(ii) If a rule adopted at least 120 days before a Board election or the Declaration or By-Laws provide for balloting as set forth in this subsection, Unit Owners may not vote by proxy in Board elections, but may vote only (i) by submitting an Association-issued ballot in person at the election meeting or (ii) by submitting an Association-issued ballot to the Association or its designated agent by mail or other means of delivery specified in the Declaration, By-Laws, or rule. The ballots shall be mailed or otherwise distributed to Unit Owners not less than 10 and not more than 30 days before the election meeting, and the Board shall give Unit Owners not less than 21 days' prior written notice of the deadline for inclusion of

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a candidate's name on the ballots. The deadline shall be no more than 7 days before the ballots are mailed or otherwise distributed to Unit Owners. Every such ballot must include the names of all candidates who have given the Board or its authorized agent timely written notice of their candidacy and must give the person casting the ballot the opportunity to cast votes for candidates whose names do not appear on the ballot. A ballot received by the Association or its designated agent after the close of voting shall not be counted. A Unit Owner who submits a ballot by mail or other means of delivery specified in the Declaration, By-Laws, or rule may request and cast a ballot in person at the election meeting, and thereby void any ballot previously submitted by that Unit Owner.

(iii) If a written petition by Unit Owners with at least twenty percent (20%) of the votes of the Association is delivered to the Board within 14 days after the Board's approval of a rule adopted pursuant to subparagraph (d), the Board shall call a meeting of the Unit Owners within 30 days after the date of delivery of the petition. Unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the rule, the rule is ratified.

(d) The Association may, upon adoption of the appropriate rules by the Board, conduct elections by secret ballot whereby the voting ballot is marked only with the percentage interest for the Unit and the vote itself, provided that the Board further adopt rules to verify the status of the Unit Owner issuing a proxy or casting a ballot. A candidate for election to the Board or such candidate's representative shall have the right to be present at the counting of ballots at such election.

(e) In the event of a resale of a Unit, the purchaser of a Unit from a seller pursuant to an installment contract to purchase shall during such times as he or she resides in the Unit be counted toward a quorum for purposes of election of members of the Board at any meeting of the Unit Owners called for purposes of electing members of the Board, shall have the right to vote for the election of members of the Board and to be elected to and serve on the Board unless the seller expressly retains in writing any or all such rights. In no event may the seller and purchaser both be counted toward a quorum, be permitted to vote for a particular office or be elected and serve on the Board. Satisfactory evidence of an installment contract shall be made available to the Association or its agent. For purposes of this section "installment contract" shall have the same meaning as set forth in Section 1(e) of "An Act Relating to Installment Contracts to Sell Dwelling Structures", approved August 11, 1967 as amended (765 ILCS 75/1).

2. Meetings. (a) Meetings of the Voting Members shall be held at the Property or at such other place in Cook County, Illinois, as may be designated in any notice of a meeting. The presence, in person or by proxy, of twenty percent (20%) of the Unit Owners at any meeting of the Association shall constitute a quorum unless the Unit Owners holding a majority of the percentage interest in the Association provide for a higher percentage. Unless otherwise expressly provided herein, any action may be taken at any meeting of the Voting Members at which a quorum is present upon the affirmative vote of the Voting Members having a majority of the total votes represented at such meeting.

(b) The initial meeting of the Voting Members shall be held upon thirty (30) days prior written notice, given by the Trustee or Developer. Such written notice may be given

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at any time after the Trustee has sold and delivered its deeds for at least 51% of the Units but must be given not later than the earlier of sixty (60) days after 75% of the Units are sold and deeds delivered therefor or thirty-six (36) months from the date of recording this Declaration. Thereafter, there shall be an annual meeting of the Voting Members on the first Wednesday of October following such initial meeting and on the first Wednesday of each succeeding October thereafter at 7:30 P.M., or at such other reasonable time or date (not more than thirty (30) days before or after such date) as may be designated by written notice of the Board delivered to the Voting Members not less than ten (10) days or more than thirty (30) days prior to the date fixed for said meeting. The Unit Owners shall hold an annual meeting, one of the purposes of which shall be to elect members of the Board.

(c) Special meetings of the Voting Members may be called at any time for the purpose of considering matters which, by the terms of this Declaration, require the approval of all or some of the Voting Members, or for any other reasonable purpose. Said meetings may be called by written notice of the President, a majority of the Board, or by the Voting Members having twenty (20%) percent of the total votes and delivered not less than ten (10) days or more than thirty (30) days prior to the date fixed for said meeting. The notices shall specify the date, time and place of the meeting and the matters to be considered. Matters to be submitted at special meetings of the Voting Members shall first be submitted to the Board, at least ten (10) days prior to the special meeting, who shall then submit the matters to the Voting Members.

3. Notices of Meetings. Notices of meetings required to be given herein may be delivered either personally or by mail to the person entitled to vote thereat, addressed to each such person at the address given by him to the Board for the purpose of service of such notice, or to the Unit of the Unit Owner with respect to which such voting right appertains, if no address has been given to the Board. Written notice of any membership meeting shall be mailed or delivered giving Unit Owners no less than ten (10) and no more than thirty (30) days' notice of the time, place, and purpose of such meeting.

4. Miscellaneous. (a) Matters subject to the affirmative vote of not less than two-thirds of the votes of Unit Owners at a meeting duly called for that purpose shall include, but not be limited to: (1) merger or consolidation of the Association; (2) sale, lease, exchange, or other disposition (excluding the mortgage or pledge) of all, or substantially all of the property and assets of the Association; and (3) the purchase or sale of land or of Units on behalf of all Unit Owners.

(b) When thirty percent (30%) or fewer of the Units, by number, possess over fifty percent (50%) in the aggregate of the votes in the Association, any percentage vote of members specified in the Condominium Instruments, or the Act, shall require instead the specified percentage by number of Units rather than by percentage of interest in the Common Elements allocated to Units that would otherwise be applicable.

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ARTICLE XVI

ASSESSMENTS – MAINTENANCE FUND

1. Estimated Annual Budget and Assessments. Each year on or before December 1, the Board shall estimate the total amount necessary to pay the cost of all common expenses which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements. The annual budget shall set forth with particularity all anticipated common expenses by category as well as all anticipated assessments and other income. The budget shall also set forth Unit Owners proposed common expense assessment. Each Unit Owner shall receive notice, in the same manner as provided for in the Condominium Property Act for membership meetings, of any meeting of the Board concerning the adoption of the proposed annual budget and regular assessments pursuant thereto or to adopt a separate (special) assessment. Each Unit Owner shall receive, at least thirty (30) days prior to the adoption thereof by the Board, a copy of the proposed annual budget together with an indication of which portions are intended for reserves, capital expenditures or repairs or payment of real estate taxes. The annual budget shall also take into account the estimated net available cash income for the year from the operation or use of the Common Elements, if any. The "estimated annual budget" shall be assessed to the Unit Owners according to each Unit Owners' percentage of ownership in the Common Elements as set forth in Exhibit "C" attached hereto. Each Unit Owner shall receive notice in the same manner as is provided in this Declaration for membership meetings, or any meeting of the Board concerning the adoption of the proposed annual budget or any increase, or establishment of an assessment. Said meetings of the Board shall be open to any Unit Owner, and that notice of such meeting shall be mailed at least forty-eight (48) hours prior thereto, unless a written waiver of such notice is signed by the person or person entitled to such notice before the meeting is convened. On or before January 1 of the ensuing year, and the first of each and every month of said year, said Unit Owner jointly and severally shall be personally liable for and obligated to pay to the Board or as it may direct one-twelfth (1/12) of the assessment against his Unit Ownership made pursuant to this Section. On or before April 1, the Board shall annually supply to all Unit Owners an itemized accounting of the Common Expenses for the preceding year actually incurred or paid, together with an indication of which portions were for reserves, capital expenditures or repairs or payment of real estate taxes and with a tabulation of the amounts collected pursuant to the budget or assessment, and showing the net excess or deficit of income over expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each Unit Owner's percentage of ownership in the Common Elements to the next monthly installments due from Unit Owners under the current year estimate, until exhausted, and any net shortage shall be added according to each Unit Owners percentage of Ownership in the Common Elements to the installments due in the succeeding six (6) months after rendering of the accounting.

2. Reserves and Adjustments. (a) The Board shall establish and maintain a reasonable reserve for contingencies and replacements which shall be deemed a Trust Fund. Any extraordinary or non-recurring common expense, any common expense not set forth in the budget as adopted, and any increase in assessments over the amount adopted shall be separately assessed against all Unit Owners.

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(b) Except as provided in subsection (d) below, if an adopted budget or any separate assessment by the Board would result in the sum of all regular and separate assessments payable in the current fiscal year exceeding one hundred fifteen percent (115%) of the sum of all regular and separate assessments payable during the preceding fiscal year, the Board, upon written petition by Unit Owners with twenty percent (20%) of the votes of the Association delivered to the Board within fourteen (14) days of the Board action, shall call a meeting of the Unit Owners within thirty (30) days of the date of delivery of the petition to consider the budget or separate assessment. Unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the budget or separate assessment, it is ratified.

(c) Any Common Expense not set forth in the budget or any increase in assessment over the amount adopted in the budget shall be separately assessed against all Unit Owners.

(d) Separate assessments for expenditures relating to emergencies or mandated by law may be adopted by the Board without being subject to Unit Owner approval or the provisions of item (b) above or item (e) below. As used herein, "emergency" means an immediate danger to the structural integrity of the Common Elements or to the life, health, safety or property of the Unit Owners.

(e) Assessments for additions and alterations to the Common Elements or to Association-owned property not included in the adopted annual budget, shall be separately assessed and are subject to approval of two-thirds of the total votes of all Unit Owners.

(f) The Board may adopt separate assessments payable over more than one fiscal year. With respect to multi-year assessments not governed by items (d) and (e), the entire amount of the multi-year assessment shall be deemed considered and authorized in the first fiscal year in which the assessment is approved.

(g) All Unit Owners shall be personally liable for and obligated to pay their respective adjusted monthly amount.

3. Initial Estimate of Annual Budget. When the first Board elected or appointed hereunder takes office it shall determine the "estimated annual budget" as hereinabove defined, for the period commencing thirty (30) days after said election and ending on December 31st of the calendar year in which said election occurs. Assessments shall be levied against the Unit Owners during said period as provided in Section 1 of this Article.

4. Failure to Prepare Estimates. The failure or delay of the Board to prepare or serve the annual adjusted estimate on the Unit Owners shall not constitute a waiver or release in any manner of such Unit Owner's obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual estimate or adjusted estimate, the Unit Owners shall continue to pay the monthly maintenance charge at the then existing monthly rate established for the previous period until the next

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monthly maintenance payment which is due not more than then (10) days after such new annual or adjusted estimate shall have been mailed or delivered.

5. Books and Records. The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for inspection by any Unit Owner or any representative of a Unit Owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the Unit Owner. Upon ten (10) days notice to the Board and payment of a reasonable fee, any Unit Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Unit Owner.

6. Use of Funds. All funds collected hereunder shall be held and expended for the purpose designated herein, and (except for such special assessments as may be levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners as Trust funds in the percentages set forth in Exhibit "C".

7. Insurance. Any insurance premiums assessed on a basis reflecting increased charges for coverage on certain Units may be specially assessed to such Units.

8. Assessments. If a Unit Owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the members of the Board may bring suit for and on behalf of themselves and as representatives of all Unit Owners, to enforce collection thereof or to foreclose the lien therefor as hereinafter provided; and there shall be added to the amount due the costs of said suit, and other fees and expenses together with legal interest and reasonable attorneys' fees to be fixed by the Court. To the extent permitted by any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments, and interest, costs and fees as above provided, shall be and become a lien or charge against the Unit Ownership of the Unit Owner involved when payable and may be foreclosed by an action brought in the name of the Board as in the case of foreclosure of liens against real estate. Such lien shall take effect and be in force when and as provided in the Act; provided, however that encumbrances owned or held by any bank, insurance company, savings and loan association or other lender shall be subject as to priority after written notice of said encumbrancer of unpaid common expenses only to the lien of all common expenses on the encumbered Unit Ownership which become due and payable subsequent to the date the encumbrancer either takes possession of the Unit, accepts a conveyance of any interest in the Unit Ownership or has a receiver appointed in a suit to foreclose its lien. In addition to the foregoing, the Board or its agents shall have such other rights and remedies to enforce such collection as shall otherwise be provided or permitted by law from time to time. Without limiting the generality of the foregoing, if any Unit Owner shall fail to pay the proportionate share of the Common Expenses or if any other expenses required to be paid hereunder when due, such rights and remedies shall include: (1) the right to enforce the collection of such defaulting Unit Owner's share of such expenses (whether due by acceleration or otherwise), together with interest thereon, at the maximum rate permitted by law, and all fees and costs (including

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reasonable attorney's fees) incurred in the collection thereof; (2) the right, by giving such defaulting Unit Owner five days' written notice of the election of the Board so to do, to accelerate the maturity of the unpaid installments of such expenses accruing with respect to the balance of the assessment year; and (3) the right to take possession of such defaulting Unit Owner's interest in the Property, to maintain for the benefit of all the other Unit Owners an action for possession in the manner prescribed in "an Act in regard to Forcible Entry and Detainer" approved February 16, 1874, as amended, and to execute leases of such defaulting Unit Owner's interest in the Property and apply the rents derived therefrom against such expenses.

9. Nonuse. No Unit Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Elements or abandonment of his Unit. The Association shall have no authority to forebear the payment of assessments by any Unit Owner.

ARTICLE XVII

COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY

The Units and Common Elements shall be owned, occupied and used subject to the following covenants and restrictions:

1. General Use. (a) None of the Residential Units shall be used for other than housing and related common purposes for which the Property was designed. Each Unit or any two or more adjoining Units used together shall be used as a residence for a single family or such other uses permitted by this Declaration and for no other purpose. That part of the Common Elements separating any two or more adjoining Units used together as aforesaid may be altered to afford ingress and egress to and from such adjoining Units in such manner and upon such conditions as shall be determined by the Board in writing.

(b) The Commercial Units may be used for such commercial uses as shall be permitted by law.

(c) There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements without the prior consent of the Board except as hereinafter expressly provided. Each Owner shall be obligated to maintain and keep in good order and repair his own Unit. The Board shall not permit the obstruction of any lobby entrances, elevators, passageways, corridors, loading docks or other portions of the Common Elements which serve the Commercial Units or the Commercial Facilities during hours when such Commercial Units, or the Commercial Facilities or portions thereof are in operations.

2. Prohibited Use. (a) Nothing shall be done or kept in any Residential Unit, or in the Common Elements which will increase the rate of insurance on the Building or contents thereof, applicable for residential use, without the prior written consent of the Board. No Residential Unit Owner shall permit anything to be done or kept in his Unit, or in the Common Elements which will result in the cancellation of insurance on the building, or contents thereof,

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or which would be in violation of any law. No waste shall be committed in the Common Elements. No Residential Unit Owner shall overload the electric wiring in the Building, or operate any machines, appliances, accessories or equipment in such manner as to cause, the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating or plumbing system, without prior written consent of the Board.

(b) Without the prior approval of either the Trustee, Developer, or Board, nothing shall be done or kept in the Commercial Units or any portions thereof, or in the Common Elements serving the Commercial Units or the Commercial Facilities which will increase the rate of insurance on the Building or contents thereof (exclusive of rate increases which will be defrayed by the Owner of the Commercial Units) applicable for commercial use.

3. Exterior Attachments. Unit Owner shall not cause or permit anything to be placed on the outside walls of the Building and no sign, awning, canopy, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls or roof or any part thereof, without the prior consent of the Board. Notwithstanding the foregoing, the Owners of the Commercial Units and the lessees of the Commercial Facilities may be authorized by either the Trustee, Developer or the Board to install such appropriate exterior signs, awnings and canopies as the Trustee, Developer or Board deems in keeping with the residential character of the Building.

4. Window Treatment. The use and the covering of the interior surfaces of the glass windows and/or doors appurtenant to the Units of the Building, whether by draperies, shades or other items visible from the exterior of the Building shall be subject to the rules and regulations of the Board.

5. Floor Coverings. In order to enhance the soundproofing of the Building the floor covering for all occupied Units shall meet a certain minimum standard as may be specified by rules and regulations of the Board.

6. Pets, etc. No animals, reptiles, rabbits, livestock, fowl or poultry of any kind shall be raised, bred or kept in any Unit or in the Common Elements, except that dogs, cats or other household pets may be kept in Units, subject to rules and regulations adopted by the Board, provided that they are not kept, bred or maintained for any commercial purpose, and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the property upon three (3) days' written notice from the Board.

7. Nuisances. No noxious or offensive activity shall be carried on in any Unit or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or Occupants.

8. Unsightliness. No clothes, sheets, blankets, laundry or any kind of other articles shall be hung out or exposed on any part of the Common Elements. The Common Elements shall be kept free and clear of rubbish, debris and other unsightly materials.

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9. Personal Effects. There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches or chairs on any part of the Common Elements except that baby carriages, bicycles and other personal property may be stored in the common storage area designated for that purpose.

10. Commercial Activities. No industry, business, trade, occupation or profession of any kind, commercial, religious, educational, or otherwise, designated for profit, altruism, exploration, or otherwise, shall be conducted, maintained or permitted in any Residential Unit.

11. For Sale and For Rent Signs. No "For Sale" or "For Rent" signs, advertising or other displays shall be maintained or permitted on any part of the property except at such location and in such form as shall be determined by the Board, (except within the Commercial Units and the Commercial Facilities and Exterior signs, awnings and canopies, serving the Commercial Unit, and the Commercial Facilities installed subject to paragraph 3 above), to be in keeping with the residential character of the Building. The right is reserved by the Developer, or its agents, to place and maintain on the Property until the sale of the last Unit all models, sales offices, advertising signs and banners and lighting in connection therewith at such locations and in such forms as shall be determined by the Developer. There is also reserved unto the Developer, its agents and prospective Unit purchasers, the right of ingress and egress in and through the Common Elements for such Unit sales purposes, together with the non-exclusive use of two elevators for such sales purposes. There is also reserved unto the Owners and the Tenants of the Commercial Units and the lessees of the Commercial Facilities, their customers, employees and invitees the right of ingress and egress in and through the Common Elements for the commercial purposes only of such Commercial Units or Commercial Facilities.

12. Common Elements. Nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Board.

13. Structural Changes. Structural changes and alterations may be made by or with the consent of the Developer in the Commercial Units or, in the Commercial Facilities and the adjacent Common Elements, and in Residential Units used by Developer as model apartments and in the adjacent Common Elements, as may be reasonably necessary to adapt the same to the uses permitted therein. Such changes may include the elimination or alteration of perimeter walls for the purpose of combining adjoining Units or improving access thereto or visibility thereof.

14. Exceptions. (a) The Residential Unit restrictions in paragraphs 1(a) and 10 of this Article XVII shall not, however, be construed in such manner as to prohibit an Owner from: (a) maintaining his personal professional library therein; (b) keeping his personal business or professional records or accounts therein; or (c) handling his personal business or professional telephone calls or correspondence therefrom. Such uses are expressly declared customarily incident to the principal residential use and not in violation of paragraphs 1(a) and 10 of this Article XVII.

(b) The Owners and tenants of the Commercial Units and the lessees of the Commercial Facilities, their customers, employees and invitees, shall not be restricted by any

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rules or regulations adopted by the Board in their reasonable use of any of the Common Elements, including lobby areas, loading docks, halls, and other facilities, in the ordinary course of the commercial activities for which the Commercial Units or the Commercial Facilities or any portions thereof were constructed or modified as permitted in paragraphs 3 and 13 of this Article XVII; provided, however, that the foregoing shall not preclude the Board from establishing reasonable security requirements safeguarding the portions of the Building designed to serve only the Residential Units against unauthorized access by patrons of the Commercial Units or the Commercial Facilities.

15. A Unit Owner may not assign, delegate, transfer, surrender, or avoid the duties, responsibilities, and liabilities of a Unit Owner under the Act, the condominium instruments, or rules and regulations of the Association; and such an attempted assignment, delegation, transfer, surrender, or avoidance shall be deemed void.

16. Notwithstanding any provision in the Declaration, By-Laws, rules, regulations, or agreements or other instruments of the Association or the Board's construction of any of those instruments, the Board may not prohibit the display of the American flag or a military flag, or both, on or within the facilities of a Unit Owner or on the immediately adjacent exterior of the building in which the Unit of a Unit Owner is located. The Board may adopt reasonable rules and regulations, consistent with Sections 4 through 10 of Chapter 1 of Title 4 of the United States Code, regarding the placement and manner of display of the American flag and the Board may adopt reasonable rules and regulations regarding the placement and manner of display of a military flag. The Board may not prohibit the installation of a flagpole for the display of the American flag or a military flag, or both, on or within the facilities of a Unit Owner or on the immediately adjacent exterior of the building in which the Unit of a Unit Owner is located, but the Board may adopt reasonable rules and regulations regarding the location and size of flagpoles. As used herein, "American flag" means the flag of the United States (as defined in Section 1 of Chapter 1 of Title 4 of the United States Code and the Executive Orders entered in connection with that Section) made of fabric, cloth, or paper displayed from a staff or flagpole or in a window, but "American flag" does not include a depiction or emblem of the American flag made of lights, paint, roofing, siding, paving materials, flora, or balloons, or any other similar building, landscaping, or decorative component. "Military flag" means a flag of any branch of the United States armed forces or the Illinois National Guard made of fabric, cloth, or paper displayed from a staff or flagpole or in a window, but "military flag" does not include a depiction or emblem of a military flag made of lights, paint, roofing, siding, paving materials, flora, or balloons, or any other similar building, landscaping, or decorative component.

17. The provisions of the Condominium Property Act, the Declaration, By-Laws and rules and regulations that relate to the use of the individual Unit or the Common Elements shall be applicable to any person leasing a Unit and shall be deemed to be incorporated in any lease. With regard to any lease, the Unit Owner leasing the Unit shall deliver a copy of the signed lease to the Board or if the lease is oral, a memorandum of the lease, not later than the date of occupancy or ten (10) days after the lease is signed, whichever occurs first. In addition to any other remedies, by filing an action jointly against the tenant and the Unit Owner, the Association may seek to enjoin a tenant from occupying a Unit or seek to evict a tenant under the provisions of Article IX of the Code of Civil Procedure for failure of the lessor-Unit Owner to comply with

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the leasing requirements prescribed by the Act or by the Declaration, By-Laws, and rules and regulations. The Board may proceed directly against a tenant, at law or in equity, or under the provisions of Article IX of the Code of Civil Procedure, for any other breach by a tenant of any covenants, rules, regulations or By-Laws.

ARTICLE XVIII

REMEDIES FOR BREACH OF COVENANTS, RESTRICTIONS AND REGULATIONS

1. Abatement and Enjoinment. The violation of any restriction, or condition or regulation adopted by the Board, or the breach of any covenant or provisions herein contained, shall give the Board the right, in addition to the rights set forth in the next succeeding section: (a) to enter upon that part of the Property where such violation or breach exists and summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and the provisions hereof, and the Trustee, the Developer, or their successors or assigns, or the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass; or, (b) to enjoin, abate or remedy by appropriate legal proceeding, either at law or in equity, the continuance of any breach. All expenses of the Board in connection with such actions or proceedings, including court costs and attorney's fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the rate of seven-percent (7%) per annum until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the common expenses, and the Board shall have a lien for all of the same upon the Unit Ownership of such determine Unit Owner and upon all of his additions and improvements thereto and upon all his personal property in his Unit or located elsewhere on the Property. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise by the Board.

2. Involuntary Sale. If any Unit Owner (either by his own conduct or by the conduct of any Occupant of his Unit) shall violate any of the covenants or restrictions adopted by the Board, and such violation shall continue for thirty (30) days after notice in writing from the Board, or shall re-occur more than once after such notice, then the Board shall have the power to issue to the defaulting Unit Owner a ten (10) day notice in writing to terminate the rights of said defaulting Unit Owner to continue as a Unit Owner and to continue to occupy, use or control his Unit and thereupon an action in equity may be filed by the members of the Board against the defaulting Unit Owner for a decree of mandatory injunction against Unit Owner or Occupant or, in the alternative, for a decree declaring the termination of the defaulting Unit Owner's right to occupy, use or control the Unit owned by him on account of said violation, and ordering that the right, title and interest of the Unit Owner in the Property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and terms as the court shall establish, except that the court shall enjoin and restrain the defaulting Unit Owner from re-acquiring his interest in the Property at such judicial sale. The proceeds of any such judicial sale then first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxed against the defaulting Unit Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any

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unpaid assessments hereunder or any liens, shall be paid to the Unit Owner. Upon the confirmation of such sale, the purchaser thereat shall thereupon be entitled to a deed to the Unit Ownership and, to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall provide, that the purchaser shall take the interest in the Property sold subject to this Declaration.

ARTICLE XIX

GENERAL PROVISIONS

1. Notice to Mortgagees. Upon written request to the Board, the holder of any duly recorded mortgage or trust deed against any Unit Ownership shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Unit Owner whose Unit Ownership is subject to such mortgage or trust deed.

2. Notices to Board, Association and Unit Owners. Notices provided for in this Declaration and in the Act shall be in writing and shall be addressed to the Board or Association, or any Unit Owner, as the case may be, at

6301 North Sheridan Road, Chicago, Illinois 60660

(indicating thereon the number of the respective Unit if addressed to a Unit Owner), or at such other address as herein provided. The Association or Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Unit Owners. Any Unit Owner may also designate a different address for notices to him by giving written notice of his change of address to the Board or Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgement of the receipt thereof, or if addressed to a Unit Owner, when deposited in his mailbox in the Building or at the door of his Unit in the Building.

3. Notice to Decedent. Notices required to be given any devisee or personal representative of a deceased Unit Owner may be delivered either personally or by mail to such party at his or its address appearing in the records of the court wherein the estate of such deceased Unit Owner is being administered.

4. Binding Effect. Each grantee of the Trustee, by acceptance of a deed of conveyance, or each purchaser under any contract for such deed or conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration, and all rights, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in the Property or any Unit, and shall inure to the benefit of such Unit Owner in like manner as though the provisions of the Declaration were recited and stipulated at length in each and every deed of conveyance.

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5. Waiver. No covenants, restrictions, conditions, obligations, or provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

6. Amendment. Except as otherwise provided in the Act, or in this Declaration and By-Laws, the provisions of the Condominium Instruments may be amended, changed or modified by an instrument in writing setting forth such amendment, change or modification, signed and acknowledged by all of the members of the Board, at least three-fourths (3/4) of the Unit Owners and the approval of any mortgagees required under the provisions of the Condominium Instruments, and containing an affidavit by an officer of the Board certifying that a copy of the amendment, change or modification has been mailed by certified mail to all mortgagees having bona fide liens of record against any Unit, not less than ten (10) days prior to the date of such affidavit. Any amendment, change or modification shall conform to the provisions of the Act and shall be effective upon recordation thereof. No change, modification or amendment which affects the rights, privileges or obligations of the Trustee or the Developer shall be effective without the prior written consent of the Trustee or the Developer. Except to the extent authorized by the provisions of the Act, no amendment to the Condominium Instruments shall change the boundaries of any Unit or the undivided interest in the Common Elements, the number of votes in the Unit Owners' Association, or the liability for common expenses appertaining to a Unit.

7. Invalidity. The invalidity of any covenant, restriction, condition, limitation or any other provisions of this Declaration, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the remainder of this Declaration.

8. Perpetuities and Restraints. If any of the options, privileges, covenants or rights created by this Declaration would otherwise be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) the rules restricting restraints on alienation, or (c) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the last to die of the now living lawful descendants of James E. Carter, Jr., President of the United States, and Charles Percy, Senator of the State of Illinois.

9. Liens. In the event any lien exists against two (2) or more Units and the indebtedness secured by such lien is due and payable, the Unit Owner of any such Unit so affected may remove such Unit and the undivided interest in the Common Elements appertaining thereto from such lien by payment of the proportional amount of such indebtedness attributable to such Unit. In the event such lien exists against the Units or against the Property, the amount of such proportional payment shall be computed on the basis of the percentage set forth in the Declaration. Upon payment as herein provided, it is the duty of the encumbrancer to execute and deliver to the Unit Owner a release of such Unit and the undivided interest in the Common Elements appertaining thereto from such lien.

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The Owner of such Unit shall not be liable for any claims, damages or judgments entered as a result of any action or inaction of the Board of the Association other than for mechanics' liens as hereinafter set forth. Each Unit Owner's liability for any judgment entered against the Board or the Association, if any, shall be limited to his proportionate share of the indebtedness as set forth herein, whether collection is sought through assessment or otherwise. A Unit Owner shall be liable for any claim, damage or judgment entered as a result of the use or operation of his Unit, or caused by his own conduct. Before conveying a Unit, Developer shall record or furnish to any Unit purchaser releases of all liens affecting that Unit and its Common Element interest which the purchaser does not expressly agree to take subject to or assume, or the Developer shall provide a surety bond or substitute collateral for or insurance against such liens. After conveyance of such Unit, no mechanics lien shall be created against such Unit or its Common Element interest by reason of any contract by the Developer to improve or make additions to the Property.

If, as a result of work expressly authorized by the Board, a mechanics' lien claim is placed against the Property or any portion of the Property, each Unit Owner shall be deemed to have expressly authorized it and consented thereto and shall be liable for the payment of his Units' proportionate share of any due and payable indebtedness.

10. Release of Claims. Each Unit Owner hereby waives and releases any and all claims which he may have against any other Unit Owner, Occupant, the Association, its officers, members of the Board, the Trustee, the Developer, the managing agent, and their respective employees and agents, for damage to the Common Elements, the Units, or to any personal property located in the Units or Common Elements, caused by fire or other casualty, to the extent that such damage is covered by fire or other form of casualty insurance.

11. Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a first class condominium apartment building.

12. Headings. The headings and captions herein are inserted for convenient reference only and shall not be deemed to construe or limit the Sections and Articles to which they apply.

13. Land Trust Unit Owners Exculpation. In the event title to any Unit Ownership is conveyed to a land title holding trust, under the terms of which all powers of management, operation and control of the Unit Ownership remain vested in the trust beneficiary or beneficiaries, then the Unit Ownership under such trust and the beneficiaries thereunder from time to time shall be responsible for payment of all obligations, liens, or indebtedness and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against such Unit Ownership. No claim shall be made against any such titleholding trustee personally for payment of any lien or obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of such lien or obligation shall continue to be a charge or lien upon the Unit Ownership and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfers of the title of such Unit Ownership.

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14. Developer's Certificate. To submit the Property to the provisions of the Act as a Conversion Condominium, attached hereto as Exhibit "D" and made a part of this Declaration is Developer's Certificate.

15. Trustee Exculpation. This Declaration is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, as aforesaid, in the exercise of power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed by every person, firm or corporation hereafter claiming any interest under this Declaration that said Trustee as aforesaid, and not personally, has joined in the execution of this Declaration for the sole purpose of subjecting the titleholding interest and the trust estate under said Trust No. 42184 to the terms of this Declaration; that any and all obligations, duties, covenants and agreements of every nature herein set forth by said Trustee as aforesaid to be kept or performed, are intended to be kept, performed and discharged by the beneficiaries under said Trust or their successor, and not by said Trustee personally, and further, that no duty shall rest upon

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

either personally or as such Trustee, to sequester trusts assets, rentals, avails or proceeds of any kind, or otherwise to see the fulfillment or discharge of any obligation, express or implied, arising under the terms of this Declaration, except where said Trustee is acting pursuant to direction as provided by the terms of said Trust, and after the Trustee has first been supplied with funds required for the purpose. In event of conflict between the terms of this paragraph and of the remainder of this Declaration of any questions of apparent liability of obligation resting upon said Trustee, the exculpatory provisions hereof shall be controlling.

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EXHIBIT A

PLAT OR PLATS OF SURVEY OF THE PARCEL AND THE UNITS:

6301 North Sheridan Road, Chicago, Illinois

Exhibit "A" is the Plat of Survey of the Parcel and of all Units in the Property submitted to the provisions of the Illinois Condominium Property Act, and is attached only to the original Declaration recorded with the Recorder of Deeds of Cook County

Property of Cook County Clerk's Office

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EXHIBIT B

LEGAL DESCRIPTION OF UNITS:

6301NORTH SHERIDAN ROAD, CHICAGO, ILLINOIS

UNITS, 2U, 2V, 2W,
 3A, 3B, 3C, 3D, 3E, 3F, 3G, 3H, 3J, 3K, 3L, 3M, 3N, 3O, 3P, 3R, 3V,
 4A, 4B, 4C, 4D, 4E, 4F, 4G, 4H, 4J, 4K, 4L, 4M, 4N, 4O, 4P, 4R, 4V,
 5A, 5B, 5C, 5D, 5E, 5F, 5G, 5H, 5J, 5K, 5L, 5M, 5N, 5O, 5P, 5R, 5V,
 6A, 6B, 6C, 6D, 6E, 6F, 6G, 6H, 6J, 6K, 6L, 6M, 6N, 6O, 6P, 6R, 6V,
 7A, 7B, 7C, 7D, 7E, 7F, 7G, 7H, 7J, 7K, 7L, 7M, 7N, 7O, 7P, 7R, 7V,
 8A, 8B, 8C, 8D, 8E, 8F, 8G, 8H, 8J, 8K, 8L, 8M, 8N, 8O, 8P, 8R, 8V,
 9A, 9B, 9C, 9D, 9E, 9F, 9G, 9H, 9J, 9K, 9L, 9M, 9N, 9O, 9P, 9R, 9V,
 10A, 10B, 10C, 10D, 10E, 10F, 10G, 10H, 10J, 10K, 10L, 10M, 10N, 10O, 10P, 10R, 10V,
 11A, 11B, 11C, 11D, 11E, 11F, 11G, 11H, 11J, 11K, 11L, 11M, 11N, 11O, 11P, 11R, 11V,
 12A, 12B, 12C, 12D, 12E, 12F, 12G, 12H, 12J, 12K, 12L, 12M, 12N, 12O, 12P, 12R, 12V,
 14A, 14B, 14C, 14D, 14E, 14F, 14G, 14H, 14J, 14K, 14L, 14M, 14N, 14O, 14P, 14R, 14V,
 15A, 15B, 15C, 15D, 15E, 15F, 15G, 15H, 15J, 15K, 15L, 15M, 15N, 15O, 15P, 15R, 15V,
 16A, 16B, 16C, 16D, 16E, 16F, 16G, 16H, 16J, 16K, 16L, 16M, 16N, 16O, 16P, 16R, 16V,
 17A, 17B, 17C, 17D, 17E, 17F, 17G, 17H, 17J, 17K, 17L, 17M, 17N, 17O, 17P, 17R, 17V,
 18A, 18B, 18C, 18D, 18E, 18F, 18G, 18H, 18J, 18K, 18L, 18M, 18N, 18O, 18P, 18R, 18V,
 19A, 19B, 19C, 19D, 19E, 19F, 19G, 19H, 19J, 19K, 19L, 19M, 19N, 19O, 19P, 19R, 19V,
 20A, 20B, 20C, 20D, 20E, 20F, 20G, 20H, 20J, 20K, 20L, 20M, 20N, 20O, 20P, 20R, 20V,
 21A, 21B, 21C, 21D, 21E, 21F, 21G, 21H, 21J, 21K, 21L, 21M, 21N, 21O, 21P, 21R, 21V,
 22A, 22B, 22C, 22D, 22E, 22F, 22G, 22H, 22J, 22K, 22L, 22M, 22N, 22O, 22P, 22R, 22V,
 23A, 23B, 23C, 23D, 23E, 23F, 23G, 23H, 23J, 23K, 23L, 23M, 23N, 23O, 23P, 23R, 23V,
 24A, 24B, 24C, 24D, 24E, 24F, 24G, 24H, 24J, 24K, 24L, 24M, 24N, 24O, 24P, 24R, 24V,
 25A, 25B, 25C, 25D, 25E, 25F, 25G, 25H, 25J, 25K, 25L, 25M, 25N, 25O, 25P, 25R, 25V,
 and C-1, C-2 and C-3

in Shoreline Towers Condominium as delineated on a survey of the following described real estate:

That part of Lots 9, 10, 11, and 12 and the accretions thereof in Block 1 in Cochran's Second Addition to Edgewater in Section 5, Township 40 North, Range 14, East of the Third Principal Meridian lying East of the East line of Sheridan Road as now located and West of the West line of Lincoln Park as established by decree in Case B 84157 and Case 57 C 1554 in the Circuit Court of Cook County, Illinois; which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document No. _____ together with its undivided percentage interest in the common elements.

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EXHIBIT C SCHEDULE OF PERCENTAGE INTERESTS IN COMMON ELEMENTS

<u>Unit No.</u>	<u>Percentage Interest in Common Elements</u>	<u>Unit No.</u>	<u>Percentage Interest in Common Elements</u>	<u>Unit No.</u>	<u>Percentage Interest in Common Elements</u>
2U	.0017	5A	.0017	7D	.0021
2V	.0021	5B	.0030	7E	.0033
2W	.0021	5C	.0021	7F	.0020
3A	.0017	5D	.0021	7G	.0022
3B	.0029	5E	.0033	7H	.0022
3C	.0020	5F	.0020	7J	.0020
3D	.0020	5G	.0022	7K	.0025
3E	.0032	5H	.0022	7L	.0031
3F	.0019	5J	.0020	7M	.0021
3G	.0022	5K	.0025	7N	.0021
3H	.0022	5L	.0030	7O	.0033
3J	.0019	5M	.0021	7P	.0020
3K	.0025	5N	.0021	7R	.0041
3J	.0029	5O	.0033	7V	.0023
3M	.0020	5P	.0019	8A	.0018
3N	.0020	5R	.0041	8B	.0031
3O	.0032	5V	.0022	8C	.0021
3P	.0019	6A	.0018	8D	.0021
3R	.0040	6B	.0030	8E	.0034
3V	.0022	6C	.0021	8F	.0020
4A	.0017	6D	.0021	8G	.0023
4B	.0029	6E	.0033	8H	.0023
4C	.0020	6F	.0020	8J	.0020
4D	.0020	6G	.0022	8K	.0025
4E	.0032	6H	.0022	8L	.0031
4F	.0020	6J	.0020	8M	.0021
4G	.0022	6K	.0025	8N	.0021
4H	.0022	6L	.0030	8O	.0034
4J	.0020	6M	.0021	8P	.0020
4K	.0025	6N	.0021	8R	.0042
4L	.0029	6O	.0033	8V	.0023
4M	.0021	6P	.0020	9A	.0018
4N	.0021	6R	.0041	9B	.0031
4O	.0032	6V	.0022	9C	.0021
4P	.0019	7A	.0018	9D	.0021
4R	.0041	7B	.0031	9E	.0034
4V	.0022	8C	.0021	9F	.0020

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EXHIBIT C (Continued)

<u>Unit No.</u>	<u>Percentage Interest in Common Elements</u>	<u>Unit No.</u>	<u>Percentage Interest in Common Elements</u>	<u>Unit No.</u>	<u>Percentage Interest in Common Elements</u>
9G	.0023	11P	.0020	15F	.0021
9H	.0023	11R	.0043	15G	.0024
9J	.0020	11V	.0023	15H	.0024
9K	.0026	12A	.0019	15J	.0021
9L	.0031	12B	.0032	15K	.0026
9M	.0021	12C	.0022	15L	.0033
9N	.0021	12D	.0022	15M	.0022
9O	.0034	12E	.0035	15N	.0022
9P	.0020	12F	.0021	15O	.0036
9R	.0042	12G	.0023	15P	.0021
9V	.0023	12H	.0023	15R	.0044
10A	.0018	12J	.0021	15V	.0024
10B	.0032	12K	.0026	16A	.0019
10C	.0021	12L	.0032	16B	.0033
10D	.0021	12M	.0022	16C	.0022
10E	.0034	12N	.0022	16D	.0022
10F	.0021	12O	.0035	16E	.0036
10G	.0023	12P	.0021	16F	.0021
10H	.0023	12R	.0043	16G	.0024
10J	.0021	12V	.0023	16H	.0024
10K	.0026	14A	.0019	16J	.0021
10L	.0032	14B	.0033	16K	.0027
10M	.0022	14C	.0022	16L	.0033
10N	.0022	14D	.0022	16M	.0022
10O	.0034	14E	.0035	16N	.0022
10P	.0020	14F	.0021	16O	.0036
10R	.0042	14G	.0023	16P	.0021
10V	.0023	14H	.0023	16R	.0044
11A	.0018	14J	.0021	16V	.0024
11B	.0032	14K	.0026	17A	.0019
11C	.0022	14L	.0033	17B	.0034
11D	.0022	14M	.0022	17C	.0022
11E	.0035	14N	.0022	17D	.0022
11F	.0021	14O	.0035	17E	.0036
11G	.0023	14P	.0021	17F	.0022
11H	.0023	14R	.0043	17G	.0024
11J	.0021	14V	.0024	17H	.0024
11K	.0026	15A	.0019	17J	.0022
11L	.0032	15B	.0033	17K	.0027
11M	.0022	15C	.0022	17L	.0034
11N	.0022	15D	.0022	17M	.0023
11O	.0035	15E	.0036	17N	.0023

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EXHIBIT C (Continued)					
<u>Unit No.</u>	<u>Percentage Interest in Common Elements</u>	<u>Unit No.</u>	<u>Percentage Interest in Common Elements</u>	<u>Unit No.</u>	<u>Percentage Interest in Common Elements</u>
17O	.0036	20F	.0022	22P	.0022
17P	.0021	20G	.0024	22R	.0045
17R	.0044	20H	.0024	22V	.0025
17V	.0024	20J	.0022	23A	.0020
18A	.0019	20K	.0027	23B	.0036
18B	.0034	20L	.0035	23C	.0023
18C	.0023	20M	.0023	23D	.0023
18D	.0023	20N	.0023	23E	.0038
18E	.0037	20O	.0037	23F	.0023
18F	.0022	20P	.0022	23G	.0025
18G	.0024	20R	.0045	23H	.0025
18H	.0024	20V	.0025	23J	.0023
18J	.0022	21A	.0020	23K	.0028
18K	.0027	21B	.0035	23L	.0036
18L	.0034	21C	.0023	23M	.0024
18M	.0023	21D	.0023	23N	.0024
18N	.0023	21E	.0038	23O	.0038
18O	.0037	21F	.0022	23P	.0022
18P	.0021	21G	.0025	23R	.0046
18R	.0045	21H	.0025	23V	.0025
18V	.0024	21J	.0022	24A	.0020
19A	.0020	21K	.0027	24B	.0036
19B	.0034	21L	.0035	24C	.0024
19C	.0023	21M	.0023	24D	.0024
19D	.0023	21N	.0023	24E	.0039
19E	.0037	21O	.0038	24F	.0023
19F	.0022	21P	.0022	24G	.0025
19G	.0024	21R	.0045	24H	.0025
19H	.0024	21V	.0025	24J	.0023
19J	.0022	22A	.0020	24K	.0028
19K	.0027	22B	.0035	24L	.0036
19L	.0034	22C	.0023	24M	.0024
19M	.0023	22D	.0023	24N	.0024
19N	.0023	22E	.0038	24O	.0039
19O	.0037	22F	.0022	24P	.0022
19P	.0022	22G	.0025	24R	.0046
19R	.0045	22H	.0025	24V	.0025
19V	.0024	22J	.0022	25A	.0021
20A	.0020	22K	.0028	25B	.0036
20B	.0035	22L	.0035	25C	.0024
20C	.0023	22M	.0023	25D	.0024
20D	.0023	22N	.0023	25E	.0039
20E	.0037	22O	.0038	25F	.0023

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EXHIBIT C (Continued)

<u>Unit No.</u>	<u>Percentage Interest in Common Elements</u>	<u>Unit No.</u>	<u>Percentage Interest in Common Elements</u>	<u>Unit No.</u>	<u>Percentage Interest in Common Elements</u>
25G	.0025	25N	.0024	C-1	.0065
25H	.0025	25O	.0039	C-2	.0016
25J	.0023	25P	.0023	C-3	<u>.0020</u>
25K	.0028	25R	.0046		
25L	.0036	25V	.0025	TOTAL	<u>100.0000</u>
25M	.0024				

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EXHIBIT D
DEVELOPER'S CERTIFICATE
6301 N. SHERIDAN ROAD, CHICAGO, ILLINOIS

Exhibit "D" is attached only to the original Declaration recorded with the Recorder of Deeds of Cook County

Property of Cook County Clerk's Office

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BOARD MEMBER SIGNATURE PAGE

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

We, the undersigned, constitute at least two-thirds (2/3) of the members of the Board of Managers of the Shoreline Towers Condominium Association established by the aforesaid Declaration of Condominium Ownership. By our signatures below, we hereby approve of and consent to the amendment to the Declaration pursuant to Section 27(b)(1) of the Illinois Condominium Property Act. In witness, whereof we have cast our votes and signed this document in favor of this Amendment at a duly called meeting of the Board of Managers of Shoreline Towers Condominium Association held on March 25, 2014.

 , President

 , Secretary

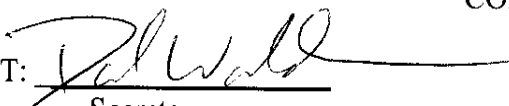
_____, Treasurer

 , Director

_____, Director

BOARD OF MANAGERS OF
 SHORELINE TOWERS
 CONDOMINIUM ASSOCIATION

ATTEST:


 Secretary

UNOFFICIAL COPY

AFFIDAVIT OF SECRETARY

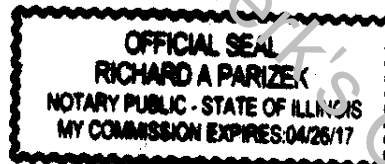
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, DAVID WALDEN, being first duly sworn on oath, depose and state that I am the Secretary of the Board of Managers of Shoreline Towers Condominium Association and as such Secretary and keeper of the books and records of said condominium I further state that the foregoing amendment was approved by at least two-thirds (2/3) of the members of the Board of Managers of said condominium, at a meeting of the Board of Managers duly noticed and convened and held for that purpose on MARCH 25, 2014 at which a quorum was present throughout, and such approval has not been altered, modified, or rescinded in any manner but remains in full force and effect. I further state the unit owners did not file a petition with the Board, pursuant to the requirements of Section 27(b)(3) of the Illinois Condominium Property Act, objecting to the adoption of this Amendment to the Declaration.

[Signature]
Secretary of the Shoreline Towers
Condominium Association

SUBSCRIBED AND SWORN to
before me this 25 day
of March, 2014

[Signature]
Notary Public



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PRESIDENT'S SIGNATURE PAGE

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I Chris Simpler, am the President of the Board of Managers of Shoreline Towers Condominium Association, an Illinois not-for-profit corporation and condominium established by the aforesaid Declaration, and by my signature below do hereby execute the foregoing amendment to the Declaration pursuant to Section 17 of the Illinois Condominium Property Act.

EXECUTED this 25th day of March, 2014

BY:


President

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EXHIBIT 1 LEGAL DESCRIPTION

UNITS, 2U, 2V, 2W,
 3A, 3B, 3C, 3D, 3E, 3F, 3G, 3H, 3J, 3K, 3L, 3M, 3N, 3O, 3P, 3R, 3V,
 4A, 4B, 4C, 4D, 4E, 4F, 4G, 4H, 4J, 4K, 4L, 4M, 4N, 4O, 4P, 4R, 4V,
 5A, 5B, 5C, 5D, 5E, 5F, 5G, 5H, 5J, 5K, 5L, 5M, 5N, 5O, 5P, 5R, 5V,
 6A, 6B, 6C, 6D, 6E, 6F, 6G, 6H, 6J, 6K, 6L, 6M, 6N, 6O, 6P, 6R, 6V,
 7A, 7B, 7C, 7D, 7E, 7F, 7G, 7H, 7J, 7K, 7L, 7M, 7N, 7O, 7P, 7R, 7V,
 8A, 8B, 8C, 8D, 8E, 8F, 8G, 8H, 8J, 8K, 8L, 8M, 8N, 8O, 8P, 8R, 8V,
 9A, 9B, 9C, 9D, 9E, 9F, 9G, 9H, 9J, 9K, 9L, 9M, 9N, 9O, 9P, 9R, 9V,
 10A, 10B, 10C, 10D, 10E, 10F, 10G, 10H, 10J, 10K, 10L, 10M, 10N, 10O, 10P, 10R, 10V,
 11A, 11B, 11C, 11D, 11E, 11F, 11G, 11H, 11J, 11K, 11L, 11M, 11N, 11O, 11P, 11R, 11V,
 12A, 12B, 12C, 12D, 12E, 12F, 12G, 12H, 12J, 12K, 12L, 12M, 12N, 12O, 12P, 12R, 12V,
 14A, 14B, 14C, 14D, 14E, 14F, 14G, 14H, 14J, 14K, 14L, 14M, 14N, 14O, 14P, 14R, 14V,
 15A, 15B, 15C, 15D, 15E, 15F, 15G, 15H, 15J, 15K, 15L, 15M, 15N, 15O, 15P, 15R, 15V,
 16A, 16B, 16C, 16D, 16E, 16F, 16G, 16H, 16J, 16K, 16L, 16M, 16N, 16O, 16P, 16R, 16V,
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 18A, 18B, 18C, 18D, 18E, 18F, 18G, 18H, 18J, 18K, 18L, 18M, 18N, 18O, 18P, 18R, 18V,
 19A, 19B, 19C, 19D, 19E, 19F, 19G, 19H, 19J, 19K, 19L, 19M, 19N, 19O, 19P, 19R, 19V,
 20A, 20B, 20C, 20D, 20E, 20F, 20G, 20H, 20J, 20K, 20L, 20M, 20N, 20O, 20P, 20R, 20V,
 21A, 21B, 21C, 21D, 21E, 21F, 21G, 21H, 21J, 21K, 21L, 21M, 21N, 21O, 21P, 21R, 21V,
 22A, 22B, 22C, 22D, 22E, 22F, 22G, 22H, 22J, 22K, 22L, 22M, 22N, 22O, 22P, 22R, 22V,
 23A, 23B, 23C, 23D, 23E, 23F, 23G, 23H, 23J, 23K, 23L, 23M, 23N, 23O, 23P, 23R, 23V,
 24A, 24B, 24C, 24D, 24E, 24F, 24G, 24H, 24J, 24K, 24L, 24M, 24N, 24O, 24P, 24R, 24V,
 25A, 25B, 25C, 25D, 25E, 25F, 25G, 25H, 25J, 25K, 25L, 25M, 25N, 25O, 25P, 25R, 25V,
 and C-1, C-2 and C-3

in Shoreline Towers Condominium as delineated on a survey of the following described real estate:

That part of Lots 9, 10, 11, and 12 and the accretions thereof in Block 1 in Cochran's Second Addition to Edgewater in Section 5, Township 40 North, Range 14, East of the Third Principal Meridian lying East of the East line of Sheridan Road as now located and West of the West line of Lincoln Park as established by decree in Case B 84157 and Case 57 C 1554 in the Circuit Court of Cook County, Illinois, which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document No. 24559390 together with their undivided percentage interest in the common elements.

Commonly Known As: 6301 N. Sheridan Road
 Chicago, Illinois 60660

Permanent Index Number: 14-05-203-011-1001
 through and including: 14-05-203-011-1380