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Karen A. Yarbrough  
Cook County Recorder of Deeds  
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## **Amendment to Condominium Declaration – 5406 S. Indiana Condominium Association**

Preparer:  
5406 S. Indiana Condominium Association  
c/o 15774 S. LaGrange Rd., #114  
Orland Park, IL 60462

Mail to:  
5406 S. Indiana Condominium Association  
c/o 15774 S. LaGrange Rd., #114  
Orland Park, IL 60462

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## DECLARATION AMENDMENT

The 5406 S Indiana Condominium Association by resolution of the unit owners comprising of a majority who attended a meeting on March 11, 2014, hereby records the following amendment to the Declaration, Document #0803815059:

### **Right of First Refusal:**

- A. Any Unit Owner other than the Developer who wishes to sell his or her Unit Ownership must provide the Board with written notice of his or her intent of such sale thirty (30) days prior to placing such unit on the market. The Unit Owner shall then give the Board not less than thirty (30) days prior written notice of the terms of any contemplated sale, together with the name, address and financial and character reference of the proposed purchaser as the Board and the Association may reasonably require. The Board (or any designee or assignee, corporate or otherwise, if designated by the Board) shall then have the first right of refusal to purchase such unit. The members of the Board acting on behalf of the other Owners shall at all times have the first right and option to purchase such Unit ownership upon the same terms, which option shall be exercisable for the period of 30 days following the date of receipt of the notice including the terms of the contemplated sale. If said right is not exercised by the Board within the thirty (30) days or if the Board waives its right under said option in writing, the Owner may at the expiration of said thirty (30) days period or after such waiver and at any time within sixty (60) days after the expiration of said period or after such waiver, contract to sell such Unit ownership to the proposed purchaser named in such notice upon the terms specified therein.
- B. Involuntary Sale: (1) In the event any unit or interest therein is sold at a judicial or execution sale (other than a mortgage foreclosure sale), the person acquiring title through such sale shall, before taking possession of the Unit so sold, give thirty (30) days written notice to the Board of his intention so to do. The Board (or any designee or assignee, corporate or otherwise, if designated by the Board) shall at all times have an irrevocable option to purchase such unit ownership or interest upon the same price for which it was sold at the said sale. If said option is not exercised by the Board (or any designee or assignee, corporate or otherwise, if designated by the Board) within the thirty (30) days or if the Board waives its right under said option in writing, the new Owner, at the expiration of said thirty (30) day period or after such waiver and at any time within sixty (60) days after the expiration of said period or after such waiver, may thereafter take possession of said unit. The Board or its designee or assignee 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.

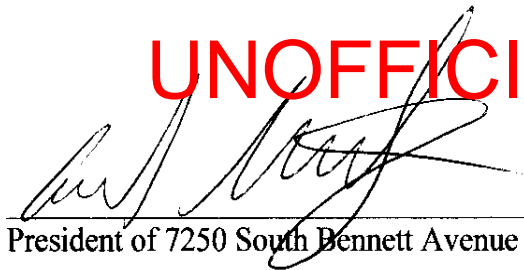
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- C. Involuntary Sale: (2) In the event any unit owner shall default in the payment of any monies required to be paid under the provisions of any mortgage or trust deed against his unit ownership, the Board (or any designee or assignee, corporate or otherwise, if designated by the Board) shall have the right to cure default by paying the amount owing to the party entitled thereto and shall thereupon have a lien therefore against such unit ownership, which lien shall have the same force and effect and may be enforced in the same manner as provided in this Declaration by the Board.
- D. Gift: The following notice provision shall apply to any Unit Owner who wishes to make a gift of his unit or any interest therein or who wishes to transfer his Unit or any interest therein for a consideration other than cash or notes (secured or unsecured) of such transferee or the assumption of an existing indebtedness to any person or persons who would not be heir at law of the Unit Owner under the Rules of Descent of the State of Illinois were he to die within ninety (90) days before the contemplated date thereof. Notice of any such proposed gift shall be provided in writing to the Board a minimum of thirty (30) days prior to the making of the gift. Said notice shall state the contemplated date of such gift or other transfer, the intended donee or transferee, and the terms in detail of such proposed other transfer and such other information as the Board may reasonably require. The Board members acting on behalf of the Association, shall have the First Right and option to purchase the Unit or interest therein (or to cause it to be purchased by any designee or assignee, corporate or otherwise of the Board) for cash at fair market value, which shall be 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 and Association 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 make the appraisal. The Board's (or any designee or assignee, corporate or otherwise, if designated by 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 written notice of such determination of a 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.

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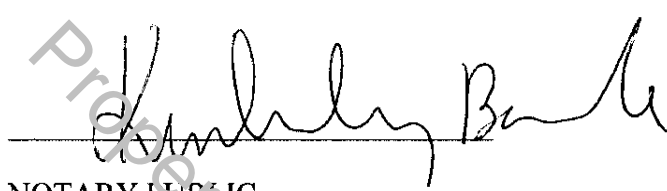
- E. Devise: In the event any unit owner dies leaving a will devising his unit ownership or any interest therein to any person or persons not heirs-at-law of the deceased unit owner under the Rules of Descent of the State of Illinois, and said will is admitted to probate, the members of the Board, acting on behalf of the unit owners, or any designee or assignee, corporate or otherwise, if designated by the Board, 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 sales 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 a deceased unit owner, the Board shall 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 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 unit owner, and shall thereupon give written notice of such determination to the Board and said devisee, 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 make the appraisal. 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 unit 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 (or any designee or assignee, corporate or otherwise, if designated by 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 divided equally between such unit owner and the board and the Board's share shall be a common expense.
- F. Severability: If a court invalidates any provision or portion of any provision of this Amendment, that shall not affect other provisions or portions of other provisions that can be given effect without the invalid provision.

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President of 7250 South Bennett Avenue Condominium Association Inc.

SUBSCRIBED and SWORN to before me  
this 24 day of MAY 2014.



NOTARY PUBLIC



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## LEGAL DESCRIPTION

LOT 10 IN SIDNEY A. KENT'S SUBDIVISION OF LOTS 1 TO 19, INCLUSIVE, IN BLOCK 1 IN KENT AND WILLOUGHBY'S SUBDIVISION OF PART OF THE SOUTHWEST ¼ OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP, RECORDED FEBRUARY 7, 2008 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 0803815059, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

**PIN:** 20-10-310-068-1001  
20-10-310-068-1002  
20-10-310-068-1003  
20-10-310-068-1004  
20-10-310-068-1005  
20-10-310-068-1006  
20-10-310-068-1007  
20-10-310-068-1008

5406 S. INDIANA AVE, Unit 1N, Unit 1S, Unit 2N, Unit 2S, Unit 3N, Unit 3S, Unit 4N, Unit 4S  
CHICAGO IL 60615