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AFTER RECORDING RETURN TO:

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

Doc#: 1416722065 Fee: \$50.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 06/16/2014 02:46 PM Pg: 1 of 7

*(This Space for Recorder's Use Only)*

## **SIXTH AMENDMENT TO THE DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR LINCOLN PARK 2550, A CONDOMINIUM**

This Sixth Amendment ("Leasing Amendment") to the Declaration of Condominium Ownership for the Lincoln Park 2550 Condominium Association, is made and entered into this 16<sup>th</sup> day of June, 2014, by the Board of Directors of the Lincoln Park 2550 Condominium Association ("Board").

### WITNESSETH:

This Sixth Amendment ("Leasing Amendment) amends that certain Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Lincoln Park 2520, a Condominium recorded on December 29, 2011 in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder") as Document No. 1136318007 as amended by First Amendment to Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Lincoln Park 2550, a Condominium, dated June 19, 2012 and recorded on June 20, 2012 with the Recorder as Document 1217222014, Second Amendment to Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Lincoln Park 2550, a Condominium, dated July 30, 2012 and recorded on August 1, 2012 with the Recorder as Document 1221416017, Third Amendment to Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Lincoln Park 2550, a Condominium, dated September 19, 2012 and recorded on September 20, 2012 with the Recorder as Document 1226445042, Fourth Amendment to Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Lincoln Park 2550, a Condominium, dated October 8, 2012 and recorded on October 9, 2012 with the Recorder as Document 1228331013 and Fifth Amendment to Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Lincoln Park 2550, and recorded on December 31, 2012 with the Recorder as Document No. 1236613046 (the "Condominium Declaration").

The Board and the Unit Owners desire to amend the Declaration to maintain the Association as a residential condominium by limiting the leasing of Units to others as a regular practice of business, speculative, or other similar purposes; but to permit leases only subject to certain maximum levels or for hardship exceptions; and

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Article 14, Section 14.07 of the Declaration provides that the provisions of the Declaration may be changed, modified or rescinded by (a) a written instrument signed by the President or a Vice-President of the Board and approved by Unit Owners having, in the aggregate, at least seventy-five percent (75%) of the total vote at a meeting called for that purpose; (b) provided, however, that all First Mortgagees have been notified by certified mail of any change, modification or rescission; (c) including an affidavit of the Secretary of the Association certifying to such mailing; and (d) recording the Amendment in the Office of the Recorder of Deeds of Cook County, Illinois.

Further, pursuant to Article 11, Section 11.1(e)(i) and (h), the prior written approval of at least sixty-seven percent (67%) of the First Mortgagees, based upon one vote per Unit, is required in order to change the provisions of the Declaration concerning leasing of Unit Ownerships.

The Leasing Amendment set forth below has been approved by the affirmative vote of Unit Owners (either in person or by proxy) representing at least seventy-five percent (75%) of the total vote at a Special Meeting of Owners held on June 3, 2014, and a copy of the Leasing Amendment has been sent via certified mail, return receipt requested to all lienholders, as set forth in Exhibit B, and the consent of at least sixty-seven percent (67%) of all First Mortgagees based upon one vote per Unit is deemed granted by lack of objection as provided in Article 11, Section 11.1(h).

NOW, THEREFORE, the Declaration is amended as follows:

1. Article 13, Section 13.1 of the Declaration is deleted in its entirety and replaced with the following:

## “13.1 LEASING OF UNITS

(a) After the date of recording this Leasing Amendment (“Effective Date”), in order to prevent transience and to preserve the residential character of the Association, all Unit Owners and contract purchasers of each Unit in the Association shall occupy and use such Unit as a private dwelling for his or her immediate family, and for no other purpose, including business purposes, subject to the exceptions set forth below. Upon the Effective Date, no Units may be leased unless the total number of leased Units in the Association is not more than forty-four (44) Units (“Leasing Cap”). However, this Leasing Amendment shall not impair the right of current Unit Owners who are leasing their Units to continue to lease those Units for the duration of their Ownership Interest in that Unit. Current Unit Owners who have provided the Board (through management) with evidence of a valid lease in effect as of the Effective Date of this Leasing Amendment shall be exempt from the Leasing Cap, and shall be allowed to continue to lease their Units for the duration of their ownership interest in that Unit. All such exempted Units shall, at all times, be counted toward the Leasing Cap of forty-four (44) Units. Upon the sale or transfer of such exempted Unit, the Unit shall be subject to the Leasing Cap. Tenancy or leasing by a Unit Owner to an immediate family member without the Unit Owner occupying the Unit shall be exempt from the Leasing Cap. “Immediate Family Member” is defined as a parent, spouse, child (natural or adopted), grandparent, grandchild or sibling of a Unit Owner.

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(b) Once the number of leased Units in the Association is approaching or equal to the Leasing Cap of forty-four (44), the Board shall maintain a list of leased Units ("List A") and Unit Owners wishing to lease their Units ("List B") for determining eligibility to lease. When a Unit is leased, the Unit will be on List A, but cannot be on List B. Upon termination of the lease by termination, expiration of time and/or non-renewal, the Unit Owner may request his/her Unit to be listed on List B. For purposes of determining eligibility for leasing, any renewal or extension of a lease with the same tenant will be considered a continuing eligible lease and will entitle the Unit to remain on List A. Further, a List A Unit will remain on List A for a period of three (3) months after termination, expiration or non-renewal of a lease if the Owner advises management of the intent to attempt to procure a new lease. Unit Owners on List B shall be notified by the Board of the ability to lease the Unit in the order that they notified the Board of their intent to lease their Unit. Prior to entering into any lease, a Unit Owner must obtain written approval from the Board that the Leasing Cap of forty-four (44) Units has not been met and that the Unit Owner is otherwise eligible to lease the Unit.

(c) To avoid undue hardship, the Board may, in its sole discretion, grant permission to a Unit Owner who is not otherwise eligible to lease his Unit pursuant to sub-paragraphs (a) and (b) above to lease his or her Unit once to a specified lessee for a period of not to exceed one (1) year. Upon a showing of continued hardship by the Owner, the Board may, in its sole discretion, permit an additional renewal lease of a Unit for a period of one (1) year, but no longer after such renewal.

To lease a Unit pursuant to a hardship exception, a Unit Owner (and/or contract purchaser) must submit a written application to the Board. The application must contain facts and documents showing the hardship to justify the lease. The Board shall respond to each application within thirty (30) days, or a reasonable period of time, by granting or denying the lease application. The Board has the sole discretion to approve all applications for leases and any decisions of the Board will bind the Unit Owner.

(d) The Board may adopt rules and regulations from time to time, not inconsistent with the foregoing provisions, for the purpose of implementing and effectuating this Leasing Amendment."

2. Except as expressly set forth herein, the Declaration shall remain in full force and effect. All capitalized terms used herein shall have the meaning afforded them in the Declaration unless otherwise specified.

IN WITNESS WHEREOF, the Board has duly executed this Leasing Amendment on the day and year first above written.

BOARD OF DIRECTORS OF THE  
LINCOLN PARK 2550 CONDOMINIUM ASSOCIATION

By: \_\_\_\_\_

Hassan Nagib

Its: \_\_\_\_\_

President

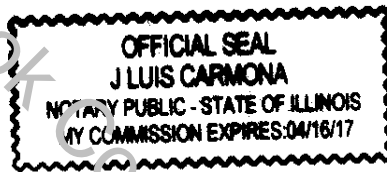
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STATE OF ILLINOIS            )  
  ) SS.  
COUNTY OF COOK            )

I, J LUIS CARMONA, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT Hassan Nagib of the Lincoln Park 2550 Condominium Association, personally known to me to be the same person whose name is subscribed to the foregoing Sixth Amendment to the Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Lincoln Park 2550, a Condominium, appeared before me this day in person and acknowledged that he signed and delivered said Sixth Amendment as his free and voluntary act and as the free and voluntary act of the Lincoln Park 2550 Condominium for the uses and purposes set forth therein.

Given under my hand and notarial seal this 10 day of June, 2014.

  
Notary Public



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## EXHIBIT A

### LEGAL DESCRIPTION

ALL UNITS IN THE LINCOLN PARK 2550, A CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

CERTAIN LOTS IN LINCOLN PARK 2520 SUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST  $\frac{1}{4}$  OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 24, 2011 AS DOCUMENT NUMBER 1129722061, AS RE-RECORDED NOVEMBER 23, 2011 AS DOCUMENT 1132729082; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED DECEMBER 29, 2011 AS DOCUMENT NUMBER 1136318007, AS AMENDED.

COMMONLY KNOWN AS: 2550 North Lakeview, Chicago Illinois 60614

PINS: 14-28-319-112-1001 through 1219

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## EXHIBIT B

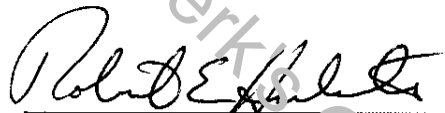
### SECRETARY'S CERTIFICATION

STATE OF ILLINOIS            )  
   ) SS.  
 COUNTY OF COOK             )

I, ROBERT HERBSTER, being duly sworn on oath, do hereby state that:


1. I am the duly elected, qualified and acting Secretary of the Lincoln Park 2550 Condominium ("Association").
2. I am the keeper of the corporate records of the Association.
3. This Sixth Amendment to the Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Lincoln Park 2550, a Condominium, was approved by the affirmative vote of Unit Owners (either in person or by proxy) representing at least 81.53% of the total vote at a Special Meeting of Unit Owners held on June 3, 2014.
4. That all First Mortgagees have been notified by certified mail of the proposed Leasing Amendment on June 11, 2014, and the consent of at least sixty-seven percent (67%) of all First Mortgagees, based upon one vote per Unit, is deemed granted by virtue of failure to advise to the contrary.

FURTHER AFFIANT SAYETH NAUGHT.

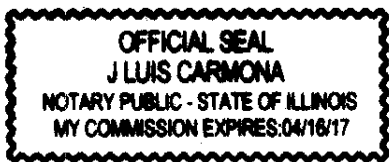


Robert Herbster, Secretary  
 Lincoln Park 2550 Condominium Association

Signed and sworn to me before me  
 this 11 day of June, 2014



Notary Public




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## DECLARANT CONSENT

LAKE TOWER DEVELOPMENT, LLC, a Delaware Limited Liability Company (“Declarant”), in accordance with the provisions of Article 13, Paragraph 13.2 of the Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Lincoln Park 2550, a Condominium, hereby consents to the execution and recording of the Sixth Amendment to the Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Lincoln Park 2550, a Condominium, which imposes restrictions on the right to lease Units within the Condominium.

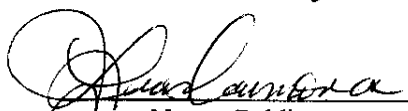
LAKE TOWER DEVELOPMENT, LLC

By:   
Its: TIM SHIELDS, AUTHORIZED AGENT  
Dated: 6/10/14

State of Illinois )  
                              ) ss.  
County of Cook )

I, J LUIS CARMONA, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that TIM SHIELDS, personally known to me to be the same person whose name is subscribed to the foregoing Declarant Consent, appeared before me this day in person and acknowledged that he signed and delivered this Declarant Consent as his free and voluntary act for the purposes set forth herein.

Given under my hand and notarial seal this 10 day of June, 2014.

  
Notary Public

