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WHEREAS, the proposed occupancy requirement was approved as part of the Second Amendment by more than ¾ of the unit owners at a meeting of the Association;

WHEREAS, subsequent to the recording of the Second Amendment, it was noticed that the newly-adopted Article XI, Section 2 contained a one-word typographical error in the second sentence – the word “only” appears where the word “not” should have been – that rendered meaningless the “grandfather” provision. With the last two sentences canceling each other out, the as-recorded occupancy requirement would apply to all units, regardless of whether they had ever been owner-occupied prior to recording. This is contrary to the proposal voted upon and duly passed by the Association in September, 2013;

WHEREAS, Section 27(b)(1) of the Act permits corrections to errors in an Association’s governing documents by a vote of at least 2/3 of the member of the Board of Managers; and

WHEREAS, the Board of Managers has unanimously approved this Corrective Amendment thereby complying fully with the Act.

NOW THEREFORE the Declaration is hereby amended as follows:

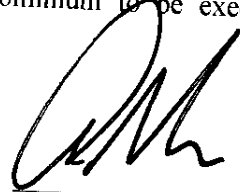
2. Eligibility for Lease – Minimum Owner Occupancy Period. A Residential Unit will not be considered eligible to be leased until it has been owner-occupied for at least five (5) consecutive years. This requirement shall only not apply to Residential Units that have never been owner-occupied as of the date of recording of this Amendment. Residential Units that have never been owner-occupied prior to the recording of this Amendment will be “grandfathered” into this requirement upon the first sale or other unrestricted transfer immediately following the recording of this Amendment.

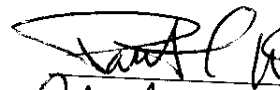
END OF TEXT OF CORRECTIVE AMENDMENT

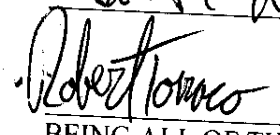
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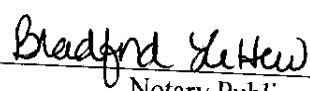
IN WITNESS WHEREOF, the Association, through the duly elected Board of Managers whose signatures appear below, has caused this Corrective Amendment to the Second Amendment to Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for The University Crossing Lofts Condominium to be executed and delivered this 26th day of APRIL, 2015.

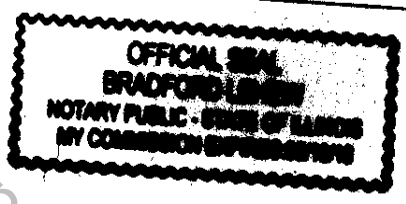

ANDREW MANOJEW


PATRICK DONOVAN


Robert Torrace
BEING ALL OF THE MEMBERS
OF THE BOARD OF DIRECTORS

SUBSCRIBED and SWORN to before me
this 15th day of April, 2015.


Notary Public



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LEGAL DESCRIPTION

LOTS 21, 22, 23, 24 AND 25 IN KAYLOR'S SUBDIVISION OF THE EAST 2 CHAINS OF THE NORTH 10 CHAINS OF THE SOUTH EAST ¼ SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL, IN COOK COUNTY, ILLINOIS

PINS

17-20-406-046-1001 through and including -1031.

COMMON ADDRESS

1600-1612 South Halsted Street, Chicago, Illinois 60608

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