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Karen A. Yarbrough  
Cook County Recorder of Deeds  
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**FIRST AMENDMENT TO  
THE AMENDED AND  
RESTATED  
DECLARATION OF  
CONDOMINIUM  
OWNERSHIP FOR THE 227  
CONDOMINIUM**

For Use by Recorder's Office Only

This document is recorded for the purpose of amending the Amended and Restated Declaration of Condominium Ownership (hereafter the "Declaration") for the 227 Condominium ("hereafter the "Association") which Declaration was recorded on March 3, 2015 as Document Number 1506334050 in the Office of the Recorder of Deeds of Cook County, Illinois, as amended from time to time, and covers the property (hereafter the "Property") legally described in Exhibit A, which is attached hereto and made a part hereof.

This Amendment is adopted pursuant to the provisions of Section 21 of the Declaration. Said section provides that the Declaration may be changed by an instrument in writing, setting forth such change, modification or rescission signed by Unit Owners having at least three-fourths (3/4) of the total vote, and certified by the secretary of the Board; provided, however, that all lien holders of record have been notified by certified mail of such change, modification or rescission, and an affidavit by said secretary certifying to such mailing is part of such instrument.

### RECITALS

WHEREAS, by the Declaration recorded in the Office of the Recorder of Deeds, the Property has been subjected to the easements, restrictions and covenants contained therein; and

WHEREAS, the Board and the Unit Owners desire to amend the Declaration in order to provide for the orderly operation of the Property; and

WHEREAS, the following amendment has been signed and acknowledged by the President or a Vice-President of the Board, and approved by the

This document prepared by and after  
recording to be returned to:  
ROBERT B. KOGEN  
Kovitz Shifrin Nesbit  
750 Lake Cook Road, Suite 350  
Buffalo Grove, IL 60089 -- 847.537.0500

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Unit Owners representing three-quarters of the percentage of ownership in the Common Elements, which acknowledgements and approvals are attached hereto and made a part hereof; and

WHEREAS, the Secretary of the Board has attested to said Unit Owner approval by execution of Exhibit B attached hereto and made a part hereof; and

NOW, THEREFORE, the Declaration is hereby amended in accordance with the text which follows (additions in text are indicated by a double underline; deletions by ~~strike-outs~~):

**Section 18 of the Declaration is hereby amended as follows:**

18. Sale or Lease by a Unit Owner - First Option to Association.

(1) If any Unit Owner shall desire at any time to sell or lease his Unit, (which Unit, together with his respective percentage of ownership interest in the Common Elements, is herein sometimes referred to as "Unit Ownership"), he shall first give the Association at least thirty (30) days prior written notice of the proposed sale or lease, which notice shall state the name and address and financial and character references of the proposed purchaser or lessee and the terms of the proposed sale or lease. The Association shall have the right of first option with respect to any sale or lease by any Unit Owner as provided herein. During the period of thirty (30) days following the receipt by the Association of such written notice the Association shall have the first right at its option to purchase; or lease such Unit Ownership upon the same terms as the proposed sale or lease described in such notice.

If the Association shall give written notice to such Unit Owner within said thirty (30) day period that it has elected not to exercise such option, or if the Association shall fail to give written notice to such Unit Owner within said thirty (30) day period that it does or does not elect to purchase or lease such Unit Ownership upon the same terms as herein provided, then, such Unit Owner may proceed to close said proposed sale or lease transaction at any time within the next ninety (90) days thereafter; and if he fails to close said proposed sale or lease transaction within said ninety (90) days, his Unit Ownership shall again become subject to the Association's right of first option as herein provided.

If the Association shall give written notice to such Unit Owner within said thirty (30) day period of its election to purchase or lease such Unit Ownership upon the same terms as the proposed sale or lease described in said written notice to the Association, then such purchase or lease by the Association shall be closed upon the same terms as such proposed sale or lease.

The notices referred to herein shall be given in the manner hereinafter provided for the giving of notices.

The Board shall have the authority, on behalf of and in the name of the Association, to elect not to exercise such option and to give written notice of such election. A certificate executed by the president or secretary of the Association, certifying that the Association, by its Board, has elected not to exercise such option to purchase or lease such Unit Ownership upon the

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terms of such proposed sale or lease, shall be conclusive evidence of such election by the Association and of the compliance with the provisions hereof by the Unit Owner proposing to make such proposed sale or lease. Such certificate shall be furnished to such Unit Owner upon his compliance with the provisions hereof.

If the Board shall adopt a resolution recommending that the Association shall exercise its option to purchase or lease such Unit Ownership upon the terms of such proposed sale or lease, the Board shall promptly call a meeting of all of the Unit Owners for the purpose of voting upon such option, which meeting shall be held within said thirty (30) day period. If Unit Owners owning not less than 75% in the aggregate of the total ownership interest in the Common Elements, by affirmative vote at such meeting, elect to exercise such option to make such purchase or lease, then the Board shall promptly give written notice of such election as herein provided. In such event, such purchase or lease by the Association shall be closed and consummated, and, for such purpose, the Board shall have the authority to make such mortgage or other financing arrangements, and to make such assessments proportionately among the respective Unit Owners, and to make such other arrangements as the Board may deem desirable in order to close and consummate such purchase or lease of such Unit Ownership by the Association.

If the Association shall make any such purchase or lease of a Unit Ownership as herein provided, the Board shall have the authority at any time thereafter to sell or sublease such Unit Ownership on behalf of the Association upon such terms as the Board shall deem desirable, without complying with the foregoing provisions relating to the Association's right of first option, and all of the net proceeds or deficit therefrom shall be applied among all of the Unit Owners in such manner as the Board shall determine.

If a proposed lease of any Unit Ownership is made by any Unit Owner, after compliance with the foregoing provisions, a copy of the lease as and when executed shall be furnished by such Unit Owner to the Board and the lessee 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 the By-Laws, and the lease shall expressly so provide. The Unit Owner making any such lease shall not be relieved thereby from any of his obligations. Upon the expiration or termination of such lease, or in the event of any attempted subleasing thereunder, the provisions hereof with respect to the Association's right of first option shall again apply to such Unit Ownership.

If any sale or lease of a Unit Ownership is made or attempted by any Unit Owner without complying with the foregoing provisions, such sale or lease shall be subject to each and all of the rights and options of the Association hereunder and each and all of the remedies and actions available to the Association hereunder or at law or in equity in connection therewith.

The foregoing provisions with respect to the Association's right of first option as to any proposed sale or lease 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

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the foregoing provisions, for the purpose of implementing and effectuating the foregoing provisions.

The Board shall have the power and authority to bid for and purchase any Unit Ownership at a sale pursuant to a mortgage foreclosure, or a foreclosure of the lien for common expenses under the Act, or at a sale pursuant to an order or direction of a court, or other involuntary sale, upon the consent or approval of Unit Owners owning not less than 80% in the aggregate of the total ownership interest in the Common Elements.

(2) Notwithstanding any foregoing provisions of this Declaration to the contrary, the rental or leasing of Units is limited to a total of twenty percent (20%) of the Units, effective with the recording of this Amendment. All Owners of record, as of the effective date of this Amendment, may have the option to lease their Unit as long as they own their Unit. A copy of all leases must be on file with the Board no later than fourteen days after the effective date of this Amendment. Any lease shall be in writing and shall provide such lease shall be subject to the terms of this Declaration and any failure of the lessee to comply with the terms of this Declaration shall be a default under the lease. A lessee shall be bound by the provisions hereof regardless of whether the lease specifically refers to this Declaration. All tenants shall acknowledge in writing that they have received copies of the Rules and Regulations of the Association and a copy of the written receipt shall be submitted to the Board. With respect to those Units not leased on the effective date of this Amendment, the following provisions shall apply:

(a) Any Unit Owner desiring to lease out their Unit must apply to the Board prior to entering into a lease agreement and their name will be added to a waiting list to be maintained by the Board or the managing agent.

(b) Whenever twenty percent (20%) or more of the Units at the Association are being leased, no Unit Owners that purchased their Unit after the effective date of this Amendment may lease their Units, except as set forth below in subparagraphs (d) and (e).

(c) At such time as less than twenty percent (20%) of the number Units at the Association are being leased out the name on the waiting list for the longest period of time shall have the first opportunity to lease their Unit. That Unit Owner will be given thirty (30) days to indicate whether they intend to lease out their Unit. That Unit Owner will then have an additional thirty (30) days to present a signed lease to the Board, otherwise the right to lease shall pass to the next Unit Owner on the waiting list. The Board shall promptly review the proposed lease agreement in order to verify that it complies with the standards as set forth herein. All leases must be for at least one (1) year. Further, all leases shall provide that any failure of the lessee to comply with the terms of this Declaration shall be a default under the lease. The Unit Owner making any such lease shall not be relieved thereby from any of his obligations under the Declaration.

(d) To meet special situations and to avoid undue hardship or practical difficulties, the Board may, but is not required to, grant permission to a Unit Owner to lease his



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Unit to a specified lessee for a period of one (1) year on such reasonable terms as the Board may establish. Such permission may be granted by the Board only upon written application by the Unit Owner to the Board giving the reasons the Unit Owner wishes to be considered for a hardship. The Board shall respond to each application in writing within thirty (30) days of the submission thereof. All requests for extension of the original lease must also be submitted to the Board in the same manner as set forth for the original application. The Board has sole and complete discretion to approve or disapprove any Unit Owner's application for a lease or extension of a lease. The Board's decision shall be final and binding. Any lease approved by the Board shall be subject to the Declaration, By-Laws and rules and regulations governing the Association.

(k) Occupancy of a Unit by a blood relative of a Unit Owner is permitted, and shall not constitute a lease as defined under this Amendment, even if there is no written memorandum or agreement executed between the parties. "Blood Relative" shall be defined as parents, children (whether natural or adopted), grandparents, grandchildren, siblings, and the spouse of the Unit Owner.

(f) Any Unit being leased out in violation of this Amendment or any Unit Owner and/or tenant found to be in violation of the Rules and Regulations adopted by the Board of Directors may be subject to a flat or daily fine to be determined by the Board of Directors upon notice and an opportunity to be heard.

(g) In addition to the authority to levy fines against the Unit Owner for violation of this Amendment or any other provision of the Declaration, By-Laws or Rules and Regulations, the Board shall have all rights and remedies, including but not limited to the right to maintain an action for possession against the Unit Owner and/or their tenant, under 735 ILCS 5/9-111, an action for injunctive and other equitable relief, or an action at law for damages.

(h) Any action brought on behalf of the Association and/or the Board of Directors to enforce this Amendment shall subject the Unit Owner to the payment of all costs and attorneys' fees at the time they are incurred by the Association.

(i) All unpaid charges as a result of the foregoing shall be deemed to be a lien against the Unit and collectible as any other unpaid regular or special assessment, including late fees and interest on the unpaid balance.

(j) The Board of Directors of the Association shall have the right to lease any Association owned Units, or any Unit which the Association has possession of pursuant to any court order, and said Units shall not be subject to this Amendment.

This Amendment shall be effective upon recordation in the Office of the Recorder of Deeds of Cook County, Illinois.

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Except to the extent expressly set forth hereinabove, the remaining provisions of the Declaration shall continue in effect without change.

APPROVED THIS 28 DAY OF October, 2015.

*Constance A. Agos*  
27 E. Walter Place  
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## EXHIBIT A LEGAL DESCRIPTION

Units 2E through 13E and 2W through 13W as delineated on Survey of the following described parcel of Real Estate (hereinafter referred to as "parcel"): Lot 43 in Allmendinger's Lake Shore Drive Addition to Chicago, being a Subdivision of part of Block 13 Canal Trustee's Subdivision of the South Fractional quarter of Fractional Section 3, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois. Which survey is attached as Exhibit "A" to Declaration made by Chicago Title and Trust Company as Trustee under Trust No. 53268, and in the Office of the Recorder of Cook County, Illinois as Document No. 20878494, together with its undivided percentage interest in the common elements, in Cook County, Illinois

Unit	Pin	Commonly known as (for informational purposes only)
2W	17-03-214-013-1001	227 E WALTON ST 2W CHICAGO, IL. 60611-6510
2E	17-03-214-013-1002	227 E WALTON PL 2E CHICAGO, IL. 60611-1688
3W	17-03-214-013-1003	227 E WALTON PL 3W CHICAGO, IL. 60611-1688
3E	17-03-214-013-1004	227 E WALTON ST 3E CHICAGO, IL. 60610-3102
4W	17-03-214-013-1005	227 E WALTON ST 4W CHICAGO, IL. 60610-3102
4E	17-03-214-013-1006	227 E WALTON ST 4E CHICAGO, IL. 60611-6510
5W	17-03-214-013-1007	227 E WALTON ST 5W CHICAGO, IL. 60610-3102
5E	17-03-214-013-1008	227 E WALTON PL 5E CHICAGO, IL. 60611-1684
7W	17-03-214-013-1011	227 E WALTON PL 7W CHICAGO, IL. 60611-1684
7E	17-03-214-013-1012	227 E WALTON PL 7E CHICAGO, IL. 60611-1684
8W	17-03-214-013-1013	227 E WALTON ST 8W CHICAGO, IL. 60610-3102
8E	17-03-214-013-1014	227 E WALTON ST 8E CHICAGO, IL. 60610-3102
9W	17-03-214-013-1015	227 E WALTON PL 9W CHICAGO, IL. 60611-1680
9E	17-03-214-013-1016	227 E WALTON ST 9E CHICAGO, IL. 60610-3102
10W	17-03-214-013-1017	227 E WALTON PL 10W CHICAGO, IL. 60611-1680
10E	17-03-214-013-1018	227 E WALTON ST 10E CHICAGO, IL. 60611-6510
11W	17-03-214-013-1019	227 E WALTON ST 11W CHICAGO, IL. 60610-3102
11E	17-03-214-013-1020	227 E WALTON ST 11E CHICAGO, IL. 60610-3102
12W	17-03-214-013-1021	227 E WALTON PL 12W CHICAGO, IL. 60611-1536
12E	17-03-214-013-1022	227 E WALTON PL 12E CHICAGO, IL. 60611-6510
13W	17-03-214-013-1023	227 E WALTON PL 13W CHICAGO, IL. 60611-1536
13E	17-03-214-013-1024	227 E WALTON PL 13E CHICAGO, IL. 60611-1536
6W	17-03-214-013-1025	227 E WALTON PL 6W CHICAGO, IL. 60611-1684
6E	17-03-214-013-1026	227 E WALTON PL 6E CHICAGO, IL. 60611-1634

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## CERTIFICATION AS TO UNIT OWNER APPROVAL

I, ZORIAN BALUCH, do hereby certify that I am the duly elected and qualified Secretary for The 227 Condominium, and as such Secretary, I am the keeper of the books and records of the Association.

I further certify that the attached Amendment to the Declaration for The 227 Condominium, was duly approved by seventy-five (75%) percent of the Owners, in accordance with the provisions of Section 21 of the Declaration.

  
\_\_\_\_\_  
Secretary

Dated at CHICAGO, Illinois this  
14 day of JANUARY, 2012.

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