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BY AND SHOULD BE
RETURNED TO:

*Kovitz Shifrin Nesbit
John H. Bickley III
Attorney at Law
175 N Archer Ave.
Mundelein, IL 60060
847-537-0500*



1731829822

Doc# 1731829822 Fee \$150.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 11/14/2017 10:46 AM PG: 1 OF 57

ABOVE SPACE FOR RECORDER'S
USE ONLY

SECOND AMENDED AND RESTATED DECLARATION OF CONDOMINIUM
OWNERSHIP FOR THE BELDEN COMMONWEALTH CONDOMINIUM
ASSOCIATION

Property of Cook County Clerk's Office

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SECOND AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, COVENANTS AND RESTRICTIONS FOR THE BELDEN COMMONWEALTH CONDOMINIUM

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**SECOND AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM
OWNERSHIP AND OF EASEMENTS,
COVENANTS AND RESTRICTIONS**

FOR

**THE BELDEN COMMONWEALTH
CONDOMINIUM**

322 WEST BELDEN AVENUE, CHICAGO, ILLINOIS and

2305 NORTH COMMONWEALTH AVENUE, CHICAGO,

ILLINOIS WITNESSETH:

WHEREAS, the Belden Commonwealth Condominium Association was created upon the recording of the Original Declaration, which document was recorded on June 12, 1979 as Document No. 25006520 with the Cook County Recorder of Deeds.

WHEREAS, as additionally set forth on Exhibit "A", the Association is the legal title holder of the following described real estate located in the County of Cook and State of Illinois:

Lot 6 in Block 1 in Peterboro Terrace Addition to Chicago, a subdivision of part of Block 2 in the Canal Trustees' Subdivision in Section 33, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

(herein sometimes referred to as the "Parcel"); and

WHEREAS, the above-described Parcel together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in anywise pertaining thereto, have been submitted to the provisions of the Condominium Property Act of the State of Illinois; and

WHEREAS, the Association was established for its own benefit and for the mutual benefit of all future Owners or occupants of the Property or any part thereof, and intends that all current and future Owners, occupants, mortgagees, and any other persons hereinafter acquiring any interest in the Property shall hold same subject to certain rights, easements and privileges in, over and upon said premises and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof, hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the co-operative aspects of residence on the Property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property.

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WHEREAS, the Amended and Restated Declaration of Condominium Ownership and of Easements, Covenants and Restrictions duly approved by the affirmative vote of Voting Members (either in person or by proxy) representing at least Sixty-Seven Percent (67%) of the total votes at a meeting called for such purpose and was duly filed with the Cook County Recorder of Deeds on December 1, 2008.

WHEREAS, this Second Amended and Restated Declaration of Condominium Ownership and of Easements, Covenants and Restrictions has been approved by the affirmative vote of Voting Members (either in person or by proxy) representing at least Sixty-Seven Percent (67%) of the total votes at a meeting called for such purpose on January 9, 2017, in accordance with the provisions of Article VIII, Section 8.02 of the Amended and Restated Declaration, and duly filed with the Cook County Recorder of Deeds on December 12, 2008.

NOW, THEREFORE, the Association and its Owners, as the legal title holder of the real estate hereinabove described, and for the purposes above set forth, declares as follows:

ARTICLE ONE

Definitions

As used herein, unless the context otherwise requires, the following words shall have these definitions:

1.01 ACT: The Condominium Property Act of the State of Illinois.

1.02 ASSOCIATION: The Belden Commonwealth Condominium Association, an Illinois not-for-profit corporation.

1.03 BOARD: The Board of Directors of the Association. The term "Board of Directors" as used herein shall be deemed to be the same as the "Board of Managers" under the Act.

1.04 BY-LAWS: The Amended and Restated By-Laws of the Association which are attached hereto as Exhibit C.

1.05 COMMON ELEMENTS: All of the Property, except the Units.

1.06 COMMON EXPENSES: The expenses of administration (including management and professional services, maintenance, operation, repair, replacement, waste removal, landscaping, exterior window washing and snow removal of the Common Elements; the cost of, additions, alterations, or improvements to the Common Elements; the cost of insurance required or permitted to be obtained by the Board under Article Five; any necessary utility expenses for the Common Elements; any expenses designated as Common Expenses by the Act, this Declaration, or the By-Laws; if not separately

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metered or charged to the Owners, the cost of waste removal, water, sewer, or other necessary utility services to the Property; and any other expenses lawfully incurred by the Association for the common benefit of all of the Owners.

1.07 DECLARATION: This instrument with all Exhibits hereto, as amended or supplemented from time to time.

1.08 ELEVATOR: The Elevator presently serving the Units bearing numbers 1-N, 2-N, 3-N, 1-S, 2-S, 3-S, all #2305, hereinafter sometimes referred to as the "Commonwealth Units".

1.09 FAMILY: One or more persons related to one another by blood, marriage or law, who are living together, and up to and including two persons not so related (as well as, one or more persons related to either or both of them by blood, marriage or law), who are living together, provided that said persons maintain a common household.

1.10 FIRST MORTGAGE: The holder of a bona fide first mortgage, first trust deed or equivalent security interest covering a Unit Ownership.

1.11 LIMITED COMMON ELEMENTS: A portion or portions of the Common Elements which are designated by this Declaration or the Plat as being a Limited Common Element appurtenant to and for the exclusive use of Owners of one or more Units but less than all of the Units. Without limiting the foregoing, the Limited Common Elements appurtenant to each Unit exclusively shall include the following (the "Exclusive" Limited Common Elements): (a) perimeter doors and windows which serve the Units, (b) the interior surface of perimeter walls, ceilings and floors which define the boundary planes of the Unit, (c) any system or component part thereof which serves the Unit exclusively to the extent that such system or component part is located outside the boundaries of the Unit, (d) the Elevator, which shall be a Limited Common Element with respect to the Commonwealth Units as set forth in §1.08 hereof, and (e) the Parking Space.

1.12 ORIGINAL DECLARATION: The Declaration first recorded with the Cook County Recorder of Deeds against the Property as Document No. 25000520 on June 12, 1979.

1.13 OWNER: A Record Owner, whether one or more Persons, of fee simple title to any Unit, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

1.14 PARCEL: The real estate which is legally described above in this Declaration, together with all improvements thereon and rights appurtenant thereto, and submitted to the provisions of the Act.

1.15 PERSON: A natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

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1.16 PLAT: The plat or plats of survey attached to the Original Declaration as Exhibit C thereto, which set forth the measurements, elevations, locations of the Property, and such other data as may be required by the Act. The Plat also shows the location of the planes which constitute the perimeter boundaries of each Unit and identifies each Unit with a distinguishing number or other symbol.

1.17 PROPERTY: All the land, property and space comprising the Parcel, all improvements and structures erected, constructed or contained therein or thereon, including buildings, and all easements, rights and appurtenances belonging thereto, and all fixtures and equipment intended for the mutual use, benefit or enjoyment of the Owners, hereby submitted and subjected to the provisions of this Declaration and the Act.

1.18 RECORD: To record with the Recorder of Deeds of Cook County, Illinois.

1.19 UNDIVIDED INTEREST: The percentage of Ownership interest in the Common Elements appurtenant to a Unit as herein and hereafter allocated on Exhibit B hereto.

1.20 UNIT: A part of the Property designed and intended for any type of independent use which is designated as a Unit on the Plat. Each Unit shall consist of the space enclosed and bounded by the planes constituting the boundaries of such Unit as shown on the Plat and the fixtures and improvements located wholly within such boundaries which serve such Unit exclusively. A Unit shall not include the following, wherever located:

- (a) any structural components of the Property; or
- (b) any component of a system which serves more than one Unit where such component is an integral part of such system and is not intended to serve the Unit exclusively.

Each Unit is identified on the Plat by a distinguishing number or other symbol. The legal description of each Unit shall refer to such identifying number or symbol and every such description shall be deemed good and sufficient for all purposes, as provided in the Act.

1.21 UNIT OWNERSHIP: A part of the Property consisting of one Unit and its Undivided Interest,

1.22 VOTING MEMBER: The individual who shall be entitled to vote in person or by proxy at meetings of the Owners, as more fully set forth in Article Four.

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ARTICLE TWO

Scope of Declaration and Certain Property Rights

2.01 PROPERTY SUBJECT TO DECLARATION: The Property has been submitted to the provisions of the Act and this Declaration.

2.02 CONVEYANCE SUBJECT TO DECLARATION: All easements, restrictions, conditions, covenants, reservations, liens, charges, rights, benefits, and privileges which are granted, created, reserved or declared by this Declaration shall be deemed to be covenants appurtenant, running with the land and shall at all times inure to the benefit of and be binding on any Person having at any time any interest or estate in the Property, and their respective heirs, successors, personal representatives or assigns. Reference in any deed of conveyance, lease, mortgage, trust deed, other evidence of obligation, or other instrument to the provisions of this Declaration shall be sufficient to create and reserve all of the easements, restrictions, conditions, covenants, reservations, liens, charges, rights, benefits and privileges which are granted, created, reserved, or declared by this Declaration, as fully and completely as though they were set forth in their entirety in any such document.

2.03 ENCROACHMENTS: In the event that, by reason of the construction, repair, reconstruction, settlement or shifting of the Property or any part thereof, (i) any part of the Common Elements encroaches or shall hereafter encroach upon any part of any Unit, or (ii) any part of any Unit encroaches or shall hereafter encroach upon any part of any other Unit or the Common Elements, then, in any such case, there shall be deemed to be an easement in favor of the Owners for the maintenance and use of any of the Common Elements which may encroach upon a Unit and there shall be deemed to be an easement in favor of any Owner for the exclusive use of any part of his Unit which shall encroach upon the Common Elements or any other Unit; provided, however, that in no event shall an easement for any encroachment be created in favor of any Owner if such encroachment occurred due to the intentional, willful or negligent conduct of such Owner or his agent.

2.04 OWNERSHIP OF COMMON ELEMENTS: Each Owner shall own an undivided interest in the Common Elements as a tenant in common with all the other Owners. Each Unit's corresponding percentage of Ownership in the Common Elements (Undivided Interest) is as set forth in Exhibit B attached hereto. Except as specifically permitted under the Act or this Declaration, Exhibit B may not be changed without unanimous written approval of all Owners and all First Mortgagees.

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2.05 OWNERS' RIGHTS TO USE THE COMMON ELEMENTS:

(a) Each Owner shall have the right and easement to use the Common Elements (except the Limited Common Elements or portions occupied pursuant to leases, licenses or concessions made by the Board as permitted hereunder) in common with all other Owners, as may be required for ingress and egress to and from his respective Unit, and for such other purposes not prohibited hereunder.

(b) Each Owner shall have the right and easement to the exclusive use and possession of the Exclusive Limited Common Elements which serve his Unit. Each Owner shall have the right and easement to the nonexclusive use, in common with other Owners, of the Limited Common Elements which serve his Unit and the Units of such other Owners.

(c) The rights and easements to use and possess the Common Elements, including the Limited Common Elements, as herein provided, shall extend to each Owner, and the agents, servants, tenants, Family and invitees of each Owner and such rights and easements shall be subject to and governed by the provisions of the Act, this Declaration, the By-Laws, and the reasonable rules and regulations of the Board.

2.06 UTILITY EASEMENTS: The Illinois Bell Telephone Company, Commonwealth Edison Company, People's Gas Company and all other public and private 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, into and through the Property for the purpose of providing utility services to the Property.

2.07 ADDITIONAL EASEMENTS: In addition to the easements provided for herein, the Board, on behalf of all of the Owners, shall have the right and power to grant such easements with respect to the Common Elements as the Board deems necessary and proper subject to any restrictions contained in the Act, and to cancel, alter, change or modify any existing easement affecting the Property as the Board shall, in its discretion, determine, or either. Each Person, by acceptance of a deed, mortgage, trust deed, other evidence of obligation, or other instrument relating to a Unit Ownership, shall be deemed to grant a power coupled with an interest to the Board, as attorney-in-fact, to grant, cancel, alter or otherwise change the easements provided for in this Section. Any instrument executed pursuant to the power granted herein shall be executed by the President and attested to by the Secretary of the Association and duly Recorded.

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2.08 BOARD'S RIGHT OF ENTRY: The Board or its agents, upon reasonable notice or, in the case of an emergency, without notice, shall have the right to enter any Unit, including any of the appurtenant Limited Common Elements, when necessary in connection with any maintenance, repair and replacement for which the Board is responsible. Such entry shall be made with as little inconvenience to the Owners as practicable, and any damage caused thereby shall be repaired by the Board, as a Common Expense, unless such emergency shall have been caused by the intentional, willful or negligent conduct of such Owner, or his agents, servants, tenants, Family or invitees. When considering whether to exercise the Association's right of first refusal as more fully provided for in Section 2.11 herein, the Board or its agent shall have the right to enter the Unit at any reasonable time at the Board's election upon notice to the Owner.

2.09 SEPARATE MORTGAGES: Each Owner shall have the right, subject to the provisions herein, to make a separate mortgage or encumbrance or other lien on his respective Unit Ownership. No Owner shall have the right or authority to make or create, or to 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 Ownership.

2.10 SEPARATE REAL ESTATE TAXES: Real estate taxes, special assessments, and any other special taxes or charges of the State of Illinois or any duly authorized subdivision or agency thereof, are to be separately taxed to each Owner for his Unit Ownership, as provided in the Act. In the event that for any year such taxes are not separately taxed to each Owner, but are taxed on the Property as a whole, then each Owner shall pay his proportionate share thereof in accordance with his Undivided Interest. The Board, on behalf of all Owners, shall have the authority to seek relief for the Owners from any such taxes, special assessments or charges, and any expenses incurred in connection therewith shall be Common Expenses.

2.11 TRANSFER OF A UNIT:

(a) Owner may, without restriction under this Declaration, sell, give, devise, lease or otherwise transfer his Unit, or any interest therein, to his spouse, or to his child, parent, brother, sister, grandchild or descendant, or to any one or more of them, or to any trustee of a trust, the sole beneficiary or beneficiaries of which are the Owner or his spouse, child, parent, brother, sister, grandchild or descendant or any one or more of them, any of whom are hereinafter sometimes referred to as a "Permitted Transferee". Notice of any such unrestricted transfer shall be given to the Board within five (5) days following consummation of such transfer.

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(b) Whenever an Owner shall propose to sell, give, devise, lease or otherwise transfer his Unit, or any interest therein, to any person other than a Permitted Transferee, the Owner shall give the managing agent, or as otherwise required by the Association from time to time in the rules and regulations, not less than thirty (30) days prior written notice of the proposed transfer, which notice shall describe the type of transfer proposed by the Owner and the terms thereof and shall include such information regarding the proposed transferee's employment status, credit history and other background information as the Board may require from time to time in the rules and regulations. The notice shall also include a copy of the proposed lease, contract for sale or other documents, if any, effecting said transfer. Notice shall be deemed effective upon its receipt.

(c) If an Owner proposes to sell or lease his Unit, or any interest therein, to any person other than a Permitted Transferee or entity described in subparagraph (a) above, for a period of thirty (30) days following the date notice of said proposed transfer is given to the Association, the Association shall have the first right, at its option, to purchase or lease such Unit from said Owner (the "transferring party") upon the terms described in said notice except closing to be as provided in subparagraph (h) below.

(d) If an Owner proposes to make a gift of his Unit, or any interest therein, to any person or entity other than a Permitted Transferee, then for a period of sixty (60) days following the date notice of said proposed transfer is given to the Association, the Association shall have the first right, at its option, to purchase such Unit. The price to be paid by the Association for said Unit, or interest therein, shall be agreed upon by the Owner (the "transferring party") and the Association, or, if not promptly agreed upon, shall be determined in accordance with the procedure set forth in subparagraph (f) below.

(e) If an Owner dies and under applicable law his Unit, or any interest therein, is subject to a probate proceeding, then during a period of six (6) months after appointment of a personal representative of said deceased Owner, the Association shall have the first right, at its option, to purchase said Unit either from the devisee thereof named in the deceased Owner's will, if any, or from the appointed personal representative of such deceased Owner who is empowered or authorized to sell the Unit (the "transferring party"). However, the foregoing option shall not apply to any such transfer upon the death of an Owner to a person who is a Permitted Transferee. The price to be paid by the Association for the Unit, or interest

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therein, shall be agreed upon by the Association and said transferring party, or, if not promptly agreed upon, shall be determined in accordance with the procedure set forth in subparagraph (f) below.

(f) If the price to be paid by the Association for a Unit or interest therein, pursuant to subparagraphs (d) or (e) above, is not promptly agreed upon, said price shall be equal to the fair market value of the Unit, as determined by an M.A.I. appraiser mutually agreed upon by the transferring party and the Association, and, in the event of no prompt agreement on said appraiser, by a majority decision of three M.A.I. appraisers, one chosen by the transferring party, one chosen by the Association and the third chosen by the two appraisers. The cost of said appraiser or appraisers shall be paid one-half by the transferring party and one-half by the Association as a common expense.

(g) The Board shall have authority, on behalf of and in the name of the Association, to elect not to exercise the Association's first option hereunder, or in the alternative, to recommend to the Owners that the Association elect to exercise its option hereunder. Upon receipt of notice of a proposed transfer, the Board shall, within ten (10) days thereafter, hold a meeting of directors or poll all directors for the purpose of voting upon which alternative to select. If the Board shall elect not to exercise the Association's first option hereunder, it shall promptly give written notice of said election to the transferring party. The Association shall be deemed to have elected not to exercise its first option if either (i) the Association notifies the transferring party that it has elected not to exercise its option, or (ii) the Association fails to notify the transferring party, before expiration of the applicable option period provided herein, that the Association elects to exercise its option.

If the Association elects not to exercise its first option, in the case of a proposed sale, lease or gift of a Unit, the transferring party may proceed to close said proposed transfer any time within ninety (90) days after being given notice of said election. Thereafter, said transfer of the Unit, or any interest therein, shall become again subject to the Association's right of first option, as herein provided.

A certificate executed by the President, Vice-President, Secretary or other duly authorized officer or agent of the Association, certifying that the Association, by its Board, has elected not to exercise its first option, shall be conclusive evidence of such election and of an Owner's compliance with the provisions hereof. Such a certificate shall be

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furnished to Owner upon his compliance with the provisions hereof, provided the Owner requests such certificate from the Association in writing and pays the Association a reasonable fee for said certificate.

(h) In the event the Board shall decide at its meeting held pursuant to subparagraph (g) above to recommend to the Owners that the Association elect to exercise its option, the Board shall call and hold a meeting of all the Owners, within the twenty (20) days following its determination to recommend such election, for the purpose of voting upon whether the Association will elect to exercise its option. If Owners owning not less than sixty-six and two-thirds percent (66-2/3%) of the total Ownership of the Undivided Interests, by affirmative vote at such meeting or by written proxy or consent, elect to exercise the Association's option, then the Board shall give written notice of said election to the transferring party before expiration of the applicable option period provided herein. If the Association elects to exercise its option pursuant to subparagraphs (d) or (e) above, then the transferring party and the Association shall close the purchase within forty-five days after notice of the election,

(i) The Board shall have the power and authority to bid and purchase, for and on behalf of the Association, any Unit, or interest herein, at a sale pursuant to a mortgage foreclosure, a foreclosure of the lien for common expenses under the Act, or an order or direction of a court, or at any other involuntary sale, upon the consent or approval of Owners owning not less than sixty-six and two-thirds percent (66-2/3%) of the total Ownership of the Undivided Interests. Such consent shall set forth a maximum price which the Board or its duly authorized agent may bid and pay for said Unit.

(j) The Board shall have authority to make such mortgage arrangements and special assessments proportionately among the respective Owners, and other such financing arrangements, as the Board may deem desirable, in order to close and consummate the purchase or lease of a Unit, or interest therein, by the Association. However, no such financing arrangement may be secured by an encumbrance on any interest in the Property other than the Unit, or interest therein, to be purchased or leased, and the percentage interest in the Undivided Interests appurtenant thereto.

(k) A transfer or lease of a Unit, or interest therein, by or to the Board, or the holder of any mortgage on a Unit which comes into possession of the mortgaged Unit pursuant to remedies provided in such

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mortgage, or pursuant to a deed (or assignment) in lieu of foreclosure of such mortgage, shall not be subject to the provisions of this Section 2.11.

(l) The Association shall hold title to or lease any Unit, pursuant to the terms hereof, in the name of the Association, or a nominee thereof delegated by the Board, for the sole benefit of all Owners. The Board shall have the authority at any time to sell, lease or sublease said Unit on behalf of the Association upon such terms as the Board shall deem desirable, but in no event shall a Unit be sold for less than the amount paid by the Association to purchase said Unit unless Owners owning not less than sixty-six and two-thirds percent (66-2/3%) of the Undivided Interests first authorize the sale for such lesser amount.

(m) All notices referred to or required under this Section 2.11 shall be given in the manner provided in this Declaration for the giving of notices.

(n) The Board may adopt rules and regulations, from time to time, not inconsistent with the provisions of this Section 2.11 for the purpose of implementing and effectuating said provisions.

(o) If any transfer or lease of a Unit is made or attempted without complying with the provisions of this Section 2.11, such transfer or lease shall be subject to each and all of the rights and options of, and remedies and actions available to, the Association hereunder and otherwise.

(p) In the event of any transfer of a Unit, or any interest therein, the transferee shall be jointly and severally liable with the transferor for all unpaid assessments of the transferor accrued and payable prior to the date of transfer.

(q) For purposes of this Section 2.11, an interest in a Unit shall include, without limitation, all or any portion of the beneficial interest under a land title holding trust which holds title to a Unit.

(r) Records. In the event of any resale of a Unit by a Unit Owner, such Owner shall obtain from the Board of Directors and shall make available for inspection to the prospective purchaser, upon demand, the following:

(1) A copy of the Declaration, By-Laws, other Condominium instruments and any rules and regulations.

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(2) A statement of any liens, including a statement of the account of the Unit setting forth the amounts of unpaid assessments and other charges due and owing as authorized and limited by the provisions of Section 9 of the Act or the Condominium instruments.

(3) A statement of any capital expenditures anticipated by the Association within the current or succeeding two fiscal years.

(4) A statement of the status and amount of any reserve for replacement fund and any portion of such fund earmarked for any specified project by the Board of Directors.

(5) A copy of the statement of financial condition of the Association for the last fiscal year for which such statement is available.

(6) A statement of the status of any pending suits or judgments in which the Association is a party.

(7) A statement setting forth what insurance coverage is provided for all Unit Owners by the Association.

(8) A statement that any improvements or alterations made to the Unit, or the limited common elements assigned thereto, by the prior Unit Owner are in good faith believed to be in compliance with the Declaration, By-laws and rules and regulations

(9) The identity and mailing address of the principal officer of the Association or of the other officer or agent as is specifically designated to receive notices.

Such request shall be made by the seller, within the prescribed period, and the Association shall have 30 days from the date of the request to provide said documents. The Association may charge a reasonable fee for copies of all such documents requested.

2.12 CHARGES FOR USE OF COMMON ELEMENTS: The Board shall have the right and power to lease or grant concessions with respect to portions of the Common Elements. The Board shall have the right and power to establish and collect user charges and guest fees to defray the expense of providing services, facilities or benefits which may not be used equally or proportionately by all of the Owners or which, in the

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judgment of the Board, should not be charged to every Unit Owner. Such expenses may include, without limitation, charges for use of recreational facilities located in the Common Elements, master antenna system, and fees for such other services and facilities provided to Owners which ought reasonably be allocated among the Owners according to their actual use of the services and facilities rather than in the same manner as the Common Expenses. Such user charges may be billed separately to each Owner benefited thereby, or may be added to such Owners share of the Common Expenses, as otherwise determined, and collected as a part thereof. Nothing herein shall require the establishment of user charges and the Board may elect to treat all or any portion thereof as Common Expenses.

Proceeds generated by any of the foregoing shall be used to pay the Common Expenses.

2.13 PARKING SPACE: There is depicted on the Plat, a parking space, which is a Limited Common Element with respect to Unit 3S-2305, hereinafter referred to as the "Parking Space." The use and benefit of the Parking Space shall be governed by the following:

(a) There is hereby granted to the Owner of Unit 3S-2305 an easement for the purposes of ingress and egress over and across all that portion of the Common Elements lying southerly of the Parking Space and extending to the full width of the real estate lying north of the present building;

(b) The Owner of Unit 3S-2305 may use the Parking Space for the purpose of parking one or more vehicles, whether owned by him or any other person, and may lease or license such use to any other person whatsoever on whatever terms deemed desirable by him and not subject to the prior rights of refusal in favor of the Association contained in this Article Two but such lease or license shall not extend for a term beyond his Ownership of Unit 3S-2305;

(c) The Owner of Unit 3S-2305 shall vacate any vehicle or vehicles parked in the Parking Space after 72 hours prior notice from any other Owner where such Owner desires to traverse the parking space for the purpose of moving all or substantially all of his personal property to or from his Unit, or one or more items of personal property which because of their size or weight or both, cannot be moved conveniently to the side of the Parking Space; provided that the obligation to vacate hereunder shall not extend for a period of more than two (2) eight consecutive hour periods in any two day period and in the event such vacating shall occur

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then there shall be a five (5) day period during which, the Owner shall not be obliged to vacate;

(d) The rights given hereunder to the Owner of Unit 3S- 2305 are not severable from the Ownership of such Unit and shall terminate automatically and without liability on the part of the Board or the Association in the event that because of any future law, ordinance, rule or regulation the use thereof as provided herein shall be unlawful;

The Owners other than the Owner of Unit 3S-2305 are hereby granted an easement over and across the Parking Space for the purpose of affecting their rights under this Section 2.13.

ARTICLE THREE

Use, Occupancy and Maintenance of the Property

3.01 MAINTENANCE REPAIRS AND REPLACEMENTS OF COMMON ELEMENTS:

(a) Except as otherwise specifically provided in this Declaration, decorating, maintenance, repair and replacement of the Common Elements shall be furnished by the Board as part of the Common Expenses.

(b) Each Owner shall furnish at his expense all of the decorating, maintenance, repair and replacement of the Exclusive Limited Common Elements appurtenant to his Unit. If in the opinion of the Board an Owner has failed to furnish the work required herein and such failure adversely affects the appearance or structural integrity of the Property, then the Board may cause such work to be furnished and charge the Owner for the cost of the work.

(c) The cost of repair, maintenance, insurance and all other cost and expense attributable to the Elevator, including the capital cost of replacing it or any portion of it and the cost and expense of discontinuing the use and operation thereof, shall be paid in equal shares by the Owners of the Commonwealth Units,

(d) With respect to Limited Common Elements other than the Exclusive Limited Common Elements and the Elevator, instead of furnishing the maintenance, repair or replacement of a particular category or class of Limited Common Elements as a Common Expense, the Board

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may, in its discretion, (i) require each Owner of a Unit to furnish such services to the Limited Common Elements which are appurtenant to his Unit at his own expense, or (ii) furnish such services to the Limited Common Element but assess the cost thereof directly to the Owners of Units benefited thereby on the basis of Undivided Interests or in equal shares, whichever the Board determines, in its sole discretion, to be appropriate.

3.02 MAINTENANCE, REPAIR AND REPLACEMENT OF UNITS:

(a) Each Owner shall furnish and be responsible, at his expense, for all of the maintenance, repairs and replacements within his Unit and shall keep his Unit in good condition and repair. The Board may, in its discretion, cause maintenance services to be performed within a Unit upon the request of the Owner and may charge a reasonable fee for such services.

(b) Whenever the Board shall determine, in its discretion, that any maintenance, repair, or replacement of any Unit, or portion thereof, is necessary to protect the Common Elements or any other portion of the Property (i) if such work is made necessary through the fault of the Owner, then the

Board may direct the Owner thereof to perform such maintenance, repair, or replacement and pay the cost thereof, or (ii) if such work is made necessary through no fault of the Owner, then the Board may cause the work to be done and the cost thereof shall be a Common Expense. If an Owner fails or refuses to perform any such maintenance, repair, or replacement within a reasonable time after so directed by the Board pursuant to the preceding sentence, then the Board may cause such maintenance, repair, or replacement to be performed at the expense of such Owner. The determination of whether or not the work is made necessary through the fault of the Owner shall be made by the

Board and such determination shall be final and binding.

3.03 ADDITIONS, ALTERATIONS OR IMPROVEMENTS:

(a) The Board may authorize and charge as a Common Expense (or in the case of Limited Common Elements may charge the Owners benefited thereby) additions, alterations, or improvements to the Common Elements. Subject to the provisions of Section 6.06, the cost of any such work to the Common Elements may be paid out of a special assessment.

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(b) No additions, alterations or improvements shall be made by an Owner to any part of the Common Elements, no additions, alterations or improvements shall be made by an Owner to his Unit (where such work alters the structure of the Unit or the building or increases the cost of insurance required to be carried by the Board hereunder) and no additions, alterations or improvements shall be made by one or more Owners between two or more Units without the prior written consent of the Board. The Board may (but shall not be required to) condition its consent to the making of an addition, alteration or improvement by an Owner upon the Owner's agreement either (i) to be solely responsible for the maintenance of such addition, alteration or improvement, subject to such standards as the Board may from time to time set, or (ii) to pay to the Association from time to time the additional cost of maintenance and insurance or either as a result of the addition, alteration or improvement. If an addition, alteration or improvement is made by an Owner without the prior written consent of the Board then the Board may, in its discretion, take any of the following actions:

(1) Require the Owner to remove the addition, alteration or improvement and restore the Property to its original condition, all at the Owner's expense; or

(2) If the Owner refuses or fails to properly perform the work required under (1), the Board may cause such work to be done and may charge the Owner for the cost thereof as determined by the Board; or

(3) Ratify the action taken by the Owner, and the Board may (but shall not be required to) condition such ratification upon the same conditions which it may impose upon the giving of its prior consent under this Section.

3.04 DAMAGE CAUSED BY OWNER: If, due to the act of or the neglect of an Owner, or a member of his Family or household pet or of a guest or other authorized occupant or invitee of such Owner, damage shall be caused to a part of the Property and maintenance, repairs or replacements shall be required which would otherwise be a Common Expense, then such 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, if any, carried by the Association.

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3.05 USE OF UNITS: Except as permitted by rules and regulations adopted by the Board, each Unit shall be used only as a residence for a family and no industry, business, trade, occupation or profession of any kind, commercial, religious, educational, or otherwise designed for profit, altruism, exploration, or otherwise, shall be conducted, maintained or permitted in a Unit. The foregoing restrictions as to residence shall not, however, be construed in such manner as to prohibit an Owner from: (a) maintaining his personal professional library; (b) keeping his personal business or professional records or accounts; or (c) handling his personal business or professional telephone calls or correspondence in or from his Unit. Such uses are expressly declared customarily incident to the principal residential use and not in violation of said restrictions.

3.06 WINDOW TREATMENT AND FLOOR COVERING: The use of and the covering of the interior surfaces of windows, whether by draperies, shades or other items visible from the exterior of the Unit shall be subject to the rules and regulations of the Board. The Board may set standards concerning the sound transmission quality of flooring or floor covering within the Units, may prohibit certain types of flooring or floor covering, and may require an Owner to carpet his Unit with carpeting satisfactory to the Board, or any of these, if necessary to avoid or abate the disturbance of neighboring Owners.

3.07 MECHANIC'S LIENS: The Board may cause to be discharged any mechanic's 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 Ownership. When less than all the Owners are responsible for the existence of any such lien, the Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses (including attorney's fees) incurred by reason of such lien.

3.08 USE AFFECTING INSURANCE: Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the Property or contents thereof, applicable for residential use, without prior written consent of the Board. No 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 Property, or contents thereof, or which would be in violation of any law.

3.09 SIGNS: No "For Sale", "For Rent" or other solicitation or advertising sign or window display shall be maintained or permitted on the Property without the prior consent of the Board.

3.10 PETS: No animals, livestock, fowl or poultry of any kind shall be raised, bred, or kept in any Unit or in the common elements, except that domesticated dogs, cats, or other domesticated household pets may be kept in Units, subject to rules and

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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.

3.11 STRUCTURAL IMPAIRMENT: Nothing shall be done in, on or to any part of the Property which would impair the structural integrity of any building or structure located on the Property.

3.12 PROSCRIBED ACTIVITIES: No noxious or offensive activity shall be carried on in the Property and nothing shall be done in the Property, either willfully or negligently, which may be or become an annoyance or nuisance to the Owners or occupants of the Units.

3.13 NO UNSIGHTLY USES: Unit Owners shall not cause or permit anything to be hung or displayed on the outside of windows or 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. All window air conditioners installed as of the date of the Original Declaration may be maintained, removed and replaced, and shall be repaired as necessary, by the Owner of the Unit in which the air conditioner is installed. No air conditioning Unit, of whatever type, other than those installed as of the date of the Original Declaration may be installed without the prior written permission of the Board. The Property shall be kept free and clear of all rubbish, debris and other unsightly materials and no waste shall be committed thereon. All rubbish shall be deposited in such areas and such receptacles as shall be designated by the Board.

3.14 PERSONAL PROPERTY: There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches, chairs or other personal property on any part of the Common Elements without the prior consent of, and subject to any regulations of, the Board.

3.15 EQUIPMENT: No Owner shall overload the electric wiring in the building, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating system or plumbing system, without the prior written consent of the Board.

3.16 RULES AND REGULATIONS: The use and enjoyment of the Property shall be subject to reasonable rules and regulations duly adopted by the Board from time to time; provided that no rule or regulation shall be effective unless and until at least ten (10) days' notice thereof is given to all Owners.

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3.17 DISABILITIES: Until determined otherwise by federal or state legislation, administrative agency or court of law, the Common Elements shall not be subject to the public facility regulations of the Americans With Disabilities Act. In order to conform to the Fair Housing Amendments Act of 1988, any Unit Owner or Resident may make a reasonable modification to his Unit or its limited Common Elements, subject to the following:

(a) All requests for a modification to a Unit, Common Elements or Limited Common Elements must be in writing.

(b) The Board may request copies of plans, specifications, drawings, certifications and other reasonable documentation for its review.

(c) The Board may establish reasonable guidelines for construction of any addition, improvement or modification.

(d) All work must be approved by the Board prior to commencing construction.

(e) The Board may require the Owner or Resident to return the modification(s) to its original condition at Owner's expense upon sale or transfer of Unit Ownership.

(f) The Board of Directors shall have the authority to establish a fee for administration and documentation associated with Residents moving in and out of the premises, including a security deposit for damages to the Common Elements.

3.18 FLAGS: Owners shall have the right to display American and Military Flags in accordance with Section 18.6 of the Act, Title 4 of the United States Code, Chapter 1 (The Flag), Sections 4 through 10, and the rules and regulations duly adopted by the Board.

3.19 SATELLITE DISHES: No mast, satellite dish, antennae or other structure for transmitting or receiving messages or programs by any means shall be erected, permitted or maintained in or upon any part of the Common Elements without the prior written approval of the Board, subject to any federal, state or local restrictions on the Board's authority and the Rules and Regulations. The Association may contract for cable or satellite TV as provided for herein.

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ARTICLE FOUR The Association

4.01 THE ASSOCIATION: The Association is incorporated as a not-for-profit corporation. The Association shall be the governing body for all of the Owners and for the administration and operation of the Property as provided in the Act, this Declaration and the By-Laws.

4.02 MEMBERSHIP:

(a) There shall be only one class of membership in the Association. The Owners, collectively, of each Unit shall be a member of the Association. There shall be one membership per Unit Ownership. Membership shall be appurtenant to and may not be separated from Ownership of a Unit. Ownership of a Unit shall be the sole qualification for membership. The Association shall be given written notice of the change of Ownership of a Unit within 10 days after such change.

(b) Where there is more than one Owner of a Unit, if only one of the multiple Owners is present at a meeting of the Association, he is 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 will be deemed a majority agreement if any one of the multiple Owners casts 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. The person entitled to cast the votes for a Unit shall be deemed the "Voting Member" for each Unit Ownership. The Voting Member shall be the individual who shall be entitled to vote at meetings of the Owners, execute proxies and serve on the Board. If the record Ownership of a Unit is a trustee, corporation, partnership or other legal entity, then the Voting Member for the Unit shall be designated by such Record Owner or Voting Member in writing to the Board at or prior to the relevant meeting and such designation shall remain effective until revoked by the Record Owner or Voting Member.

4.03 THE BOARD: The Board shall consist of that number of individuals from time to time designated in the By-Laws, each of whom shall be an Owner or a Voting Member. The Board shall be elected at each annual meeting of the Owners as provided in the By-Laws.

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4.04 VOTING RIGHTS: Voting shall be on the basis of Undivided Interests and each Voting Member shall have a vote equal to the Undivided Interest of each Unit which he represents.

4.05 MANAGING AGENT: The term of any management agreement shall not exceed one year and shall be terminable for cause by the Association on 30 days written notice.

4.06 DIRECTOR AND OFFICER LIABILITY: Neither the directors nor the officers of the Association shall be personally liable to the Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such directors and officers except for any acts or omissions found by a court to constitute gross negligence or fraud. The Association shall indemnify and hold harmless each of the directors and each of the officers, his heirs, executors or administrators, against all contractual and other liabilities to others arising out of contracts made by or other acts of the directors and officers on behalf of the Owners or the Association or arising out of their status as directors or officers unless any such contract or act shall have been made fraudulently or with gross negligence. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, attorneys' fees, amounts of judgments paid and amounts paid in settlement) actually and reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative, or other, in which any such director or officer may be involved by virtue of such person being or having been such director or officer; provided, however, that such indemnity shall not be operative with respect to (i) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such director or officer, or (ii) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not reasonable ground for such person being adjudged liable for gross negligence or fraud in the performance of his duties as such director or officer. Wherever the term "fraud" or "fraudulently" is utilized in this Article, it shall only refer to actual fraud as opposed to constructive fraud.

ARTICLE FIVE Insurance and Condemnation

5.01 INSURANCE: The Board of Directors shall obtain the following:

- (a) Property Insurance. Property insurance (i) on the common elements and the Units, including the Limited Common Elements and except as otherwise determined by the Board of Directors, 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

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replacement cost of the insured property, less 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.

(b) General Liability Insurance. 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.

(c) Fidelity Bond; Directors and Officers Coverage.

(1) The Association must 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.

(2) The Board of Directors must obtain Directors and officers liability coverage at a level deemed reasonable by the Board, if not otherwise established by the Declaration or By-Laws. Directors and officers liability coverage must extend to all contracts and other actions taken by the Board, or failures to act, 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 the Declaration and By-Laws of the Association.

(d) Contiguous Units; Improvements and Betterments. The insurance maintained by the Association must include the Units, the Limited Common Elements except as otherwise determined by the Board of Directors, and the Common Elements. The insurance need not cover improvements and betterments to the Units installed by Unit Owners, but if

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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.

(e) Deductibles. The Board of Directors 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 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.

(f) Other Coverage. The Association may carry any other insurance, including workers compensation, employment practices, environmental hazards, and equipment breakdown, the Board of Directors considers appropriate to protect the Association, the Unit Owners, officers, Directors or agents of the Association.

(g) Insured Parties: Waiver of Subrogation. Insurance policies carried pursuant to subsections (a) and (b) must include each of the following provisions.

(1) 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.

(2) 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 of Directors.

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

(h) Primary Insurance. If at the time of a loss under the 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.

(i) Adjustment of Losses: Distribution of Proceeds. Any loss covered by the property policy 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 completed repaired or restored or the Association has been terminated as Trustee.

(j) Certificates of Insurance. Contractors and vendors (except public utilities) doing business with a condominium association under contracts exceeding \$10,000.00 per year must provide certificates of insurance naming the Association, its Board of Directors and its managing agent as additional insured parties.

(k) Settlement of Claims. Any insurer defending a liability claim against a condominium association must notify the Association of the terms of the settlement no less than ten (10) days before settling the claim. The Association may not veto the settlement unless otherwise provided by contract or statute.

(l) 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. Each Unit Owner shall be responsible for obtaining his own insurance on the contents of his Unit and personal property

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therein, and personal property stored elsewhere on the Property. In addition, in the event a Unit Owner desires to insure against his personal liability and loss or damage by fire or other hazards above and beyond the extent that his liability, loss or damage by fire or other hazards is covered by the liability insurance and insurance against loss or damage by fire or other hazards obtained by the Board for all of the Unit Owners a part of the Common Expenses, such Unit Owner may, at his option and expense, obtain additional insurance there against.

5.02 INSURANCE TRUSTEE/USE OF PROCEEDS: The Board may engage the services of any bank or trust company authorized to do trust business in Illinois to act as trustee, agent or depository on behalf of the Board for the purpose of receiving and disbursing the insurance proceeds resulting from any loss, upon such terms as the Board shall determine consistent with the provisions of the Act and this Declaration. The fees of such corporate trustee shall be Common Expenses. In the event of any loss in excess of \$50,000.00 in the aggregate, the Board shall engage a corporate trustee as aforesaid, or in the event of any loss resulting in the destruction of the major portion of one or more Units, the Board shall engage a corporate trustee as aforesaid upon the written demand of the mortgagee or any Owner of any Unit so destroyed. The rights of First Mortgagees 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 in the Act and this Declaration with respect to the application of insurance proceeds to the repair or reconstruction of the Units or Common Elements. Payment by an insurance company to the Board or to such corporate trustee of the proceeds of any policy, and the receipt of a release from the Board 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 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.

5.03 WAIVER OF SUBROGATION: Each Owner hereby waives and releases any and all claims which he may have against any other Owner, the Association, its Directors and Officers, the manager and the managing agent 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 fire or other casualty, to the extent that such damage is covered by fire or other form of casualty insurance, and to the extent this release is allowed by policies for such fire or other casualty insurance.

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5.04 REPAIR OR RECONSTRUCTION:

(a) In the case of damage by fire or other disaster to a portion of the Property where the insurance proceeds are sufficient to repair or reconstruct the building, then the proceeds shall be used to repair or reconstruct the building.

(b) In the case of damage by fire or other disaster to a portion of the Property where the insurance proceeds are insufficient to repair or reconstruct the building as provided under the Act, the following procedure shall be followed:

(1) A meeting of the Owners shall be held not later than the first to occur of (i) the expiration of thirty (30) days after the final adjustment of the insurance claims or (ii) the expiration of ninety (90) days after the occurrence which caused the damage.

(2) At the meeting, the Board shall present an estimate of the cost of repair or reconstruction, together with an estimate of the amount thereof which must be raised by way of special assessment and a proposed schedule for the collection of a special assessment to pay the excess cost.

(3) A vote shall then be taken on the question of whether or not the building shall be repaired or reconstructed based on the information provided by the Board under (2) above, including the proposed special assessment. The building shall be repaired or reconstructed and the proposed special assessment shall be levied only upon the affirmative vote of Voting Members representing at least three fourths (3/4) of the Votes cast (based on Undivided Interests).

(4) If the Voting Members do not vote to repair or reconstruct the building at the meeting provided for in (1) above, then the Board may, at its discretion, call another meeting or meetings of the Owners to reconsider the question of whether or not the building shall be repaired or reconstructed. If the Voting Members do not vote to repair or reconstruct the building within 180 days after the occurrence which caused the damage, then the Board may (but shall not be obligated to) in its discretion record a notice as permitted under the Act.

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(5) If (i) the Voting Members do not vote to repair or reconstruct the building under Subsection (4) above and (ii) the Board does not Record a notice as permitted under the Act, then the Voting Members may, with the consent of all First Mortgagees, amend this Declaration pursuant to Section 8.02 hereof to withdraw some or all of the damaged portion of the Property from the condominium as permitted under the Act. The amendment shall provide for the reallocation of Undivided Interests as provided in the Act. If a portion of the Property is withdrawn from the condominium, then the amendment shall provide that the portion of the Property which is so withdrawn shall be owned by the Owners of Units in such withdrawn portion as tenants-in-common with each Owner's interest being determined by dividing the aggregate Undivided Interests allocated to all of the Units (or portions thereof) in such withdrawn portion into the Undivided Interest of the Owner's Unit (or portion thereof) in the withdrawn portion. The amendment shall also reallocate the Undivided Interests of the remaining Units as provided in the Act. The payment of just compensation, or the allocation of any insurance or other proceeds to any withdrawing or remaining Owner shall be made to such Owner and his First Mortgagee, as their interests may appear, on an equitable basis, determined by the Voting Members, as provided in the Act. From and after the effective date of the removal of a portion or all of a Unit from the condominium pursuant to this Subsection, the Owner of the Unit shall only be liable for the payment of assessments based on the Undivided Interest, if any, then allocated to the Unit.

(c) If the building is repaired or reconstructed, it shall be done in a workmanlike manner and the building, as repaired or reconstructed, shall be substantially similar in design and construction to the building as originally constructed.

(d) If the building is not repaired or reconstructed, then the damaged portion of the building shall be razed, or secured and otherwise maintained in conformance with the rules or standards adopted from time to time by the Board.

5.05 CONDEMNATION: In the case of a taking or condemnation by competent authority of any part of the Property, the Association shall, if necessary, restore the improvements in the remaining portion of the Property to conform as closely as possible to the general design, structure and materials used with respect to the improvements

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as they existed prior to the taking or condemnation. In the event that part or all of one or more Units is taken or condemned, then the portions so taken or condemned shall be deemed to have been removed from the provisions of the Declaration and the Act and the court which has jurisdiction of the action shall adjust the Undivided Interests of the remaining Units in a just and equitable manner and as provided under the Act, and if the court fails to make such adjustment, such adjustment may be made by the Board. The President and Secretary of the Association shall execute and Record an instrument on behalf of the Association as required by the Act which amends this Declaration, effective as of the effective date of the taking or condemnation, to reflect the removal of property and adjustments, if any, in the Undivided Interests as a result of an occurrence covered by this Section. From and after the effective date of the amendment referred to in the preceding sentence, the Owner of a Unit which is removed in part or in whole from the provisions of this Declaration shall only be liable for the payment of assessments based on the Undivided Interest, if any, allocated to the Unit in the amendment.

ARTICLE SIX

Assessments

6.01 CREATION OF LIEN AND PERSONAL OBLIGATION: Each Owner of a Unit Ownership by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be and is deemed to covenant and hereby agrees to pay to the Association such assessments or other charges or payments as are levied pursuant to the provisions of this Declaration. Such assessments, or other charges or payments, together with interest thereon and costs of collection, if any, as herein provided, shall be a charge on the Unit Ownership and shall be a continuing lien upon the Unit Ownership against which each such assessment is made. Each such assessment or other charge or payment together with such interests and costs, shall also be the personal obligation of the Owner of such Unit Ownership at the time when the assessment or other charge or payment is due.

6.02 PURPOSE OF ASSESSMENTS: The assessments levied by the Association shall be exclusively for the purposes of promoting the recreation, health, safety, and welfare of members of the Association, to administer the affairs of the Association, and to pay the Common Expenses.

6.03 ANNUAL ASSESSMENT: Each year on or before November 1, and at least thirty (30) days before final adoption thereof, the Board shall furnish each Owner with a proposed budget for the ensuing calendar year which shall show the following, with reasonable explanations and itemizations:

- (a) The estimated Common Expenses;

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(b) The estimated amount, if any, to maintain adequate reserves for Common Expenses including, without limitation, amounts to maintain the Capital Reserve;

(c) The estimated net available cash receipts from sources other than assessments;

(d) The amount of the "Annual Assessment", which is hereby defined as the amount determined in (a) above, plus the amount determined in (b) above, minus the amount determined in (c) above, minus excess funds, if any, from the current year's operation;

(e) That portion of the Annual Assessment which shall be payable by the Owner including such Owner's share of the Elevator cost and expense, if any, with respect to his Unit each month until the next Annual Assessment or revised Annual Assessment becomes effective, which monthly portion shall be equal to one-twelfth (1/12th) of the Annual Assessment multiplied by the Unit's Undivided Interest but adjusted for Elevator cost and expense.

6.04 PAYMENT OF ANNUAL ASSESSMENT: On or before the 1st day of January of the ensuing year, and on or before the 1st day of each and every month thereafter until the effective date of the next Annual Assessment, each Owner of a Unit shall pay to the Association, or as it may direct, that portion of the Annual Assessment which is payable by such Owner.

6.05 REVISED ANNUAL ASSESSMENT: If the Annual Assessment proves to exceed funds reasonably needed, then the Board may decrease the assessments payable under Section 6.03 as of the first day of a month by the giving of written notice thereof (together with a revised budget for the balance of the year and reasons for the decrease) not less than ten days prior to the effective date of the decreased assessment.

6.06 SPECIAL ASSESSMENT: The Board may levy a special assessment as provided in this Section (i) to pay (or build up reserves to pay) extraordinary expenses incurred (or to be incurred) by the Association for a specific purpose including, without limitation, to make additions, alterations or improvements to the Common Elements, or (ii) to cover an unanticipated deficit under the current or prior year's budget. All special assessments shall be levied against Owners based on Undivided Interests. The Board shall serve notice of a special assessment on all Owners by a statement in writing giving the amount and reasons therefor, and the special assessment shall be payable in such manner and on such terms as shall be fixed by the Board. Any assessments collected pursuant to this Section (other than those to cover an unanticipated deficit

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under the current or prior year's budget) shall be segregated in a special account and used only for the specific purpose set forth in the notice of assessment.

6.07 ASSESSMENT: Each Unit Owner shall receive notice, no less than ten (10) days nor more than thirty (30) days prior thereto, 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. Except as otherwise provided in the Act, if an adopted budget or any separate assessment (other than for an emergency) adopted by the Board would result in the sum of all regular and separate assessments payable in the current fiscal year exceeding 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 20% of the votes of the Association delivered to the Board within

14 days after receiving notice from the Board of the Board action, shall call a meeting of the Unit Owners within 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, provided however, the majority approval may be superseded by the provisions of Section 1B(a)(B)(iii) through (vi) of the Act. The Board shall send notice of the Board action to adopt the budget or separate assessment promptly to all Owners. In order to determine the date of "receipt" of said notice, the Board shall be required to send a copy of the notice of the Board action to the Board President, and the date of delivery to said person shall be deemed to be the date of receipt of the notice.

Separate assessments for expenditures relating to emergencies or mandated by law may be adopted by the Board without being subject to Unit Owner approval. 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.

6.08 CAPITAL RESERVE: The Association shall segregate and maintain a special reserve account to be used solely for making capital expenditures in connection with the Common Elements (the "Capital Reserve"). The Board shall determine the appropriate level of the Capital Reserve based on a periodic review of the useful life of improvements to the Common Elements and equipment owned by the Association as well as periodic projections of the cost of anticipated major repairs or improvements to the Common Elements or the purchase of equipment to be used by the Association in connection with its duties hereunder. Each budget shall disclose that percentage of the Annual Assessment which shall be added to the Capital Reserve and each Owner shall be deemed to make a capital contribution to the Association equal to such percentage multiplied by each installment of the Annual Assessment paid by such Owner.

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6.09 NONPAYMENT OF ASSESSMENTS: Any assessments or other charges or payments which an Owner is required to make or is liable for hereunder which are not paid when due shall be deemed delinquent. If an assessment or other charge or payment is not paid within thirty (30) days after the due date, it may bear interest from the due date in an amount determined by the Board up to the highest legal rate then permitted in Illinois, and the Board (i) may bring an action against the Owner personally obligated to pay the same, together with interest, costs and reasonable attorneys' fees of any such action, which shall be added to the amount of such assessment or other charge or payment and shall be included in any judgment rendered in such action, (ii) charge a reasonable late fee as more fully provided in the rules and regulations adopted by the Board; and may enforce and foreclose any lien which it has or which may exist for its benefit. No Owner may waive or otherwise escape liability for the assessments or other charges or payment provided for herein by nonuse, abandonment or transfer of his Unit.

6.10 ASSOCIATION'S LIEN SUBORDINATED TO MORTGAGES: The lien on each Unit Ownership provided for in Section 6.01 for assessments or other charges or payments shall be subordinate to the lien of any first mortgage on the Unit Ownership recorded prior to the date that any such assessments or other charges or payments become due, except that the holder of such first mortgage shall be liable for the amount of the proportionate share of common expenses which become due and payable from and after the date on which the holder of such lien either takes possession of the Unit, accepts a conveyance of any interest therein (other than as a security) or files suit to foreclose its mortgage and causes a receiver to be appointed.

6.11 RECORDS AND STATEMENT OF ACCOUNT: The Board shall cause to be kept detailed and accurate records, in chronological order, of the receipts and expenditures affecting the Common Elements and the Limited Common Elements, specifying and itemizing the Common Elements and the Limited Common Elements, specifying and itemizing the Common Expenses incurred. Payment vouchers may be approved in such manner as the Board may determine. The Board shall, upon receipt of ten (10) days written notice to it or the Association and upon payment of a reasonable fee, furnish to any Unit Owner a statement of his account, setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

ARTICLE SEVEN

Remedies for Breach or Violation

7.01 SELF-HELP BY BOARD: In the event of a violation by an Owner of the provisions, covenants or restrictions of the Act, the Declaration, the By-Laws, or rules or regulations of the Board, where such violation or breach may be cured or abated by affirmative action, then the Board, upon not less than 10 days prior written notice, shall

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have the right to enter upon that part of the Property where the violation or breach exists and summarily abate, remove or do whatever else may be necessary to correct such violation or breach. Any and all expenses in connection with the exercise of the right provided by this section shall be charged to and assessed against the violating Owner.

7.02 INVOLUNTARY SALE: If any Owner (either by his own conduct or by the conduct of any other occupant of his Unit) shall violate any of the covenants or restrictions or provisions of this Declaration, the By-Laws, or the rules or regulations adopted by the Board, and such violations shall not be cured within thirty (30) days after notice in writing from the Board, or shall occur more than once thereafter, then the Board shall have the power to issue to said defaulting Owner a 10-day notice in writing to terminate the rights of said defaulting Owner to continue as an Owner and to continue to occupy, use or control his Unit, and thereupon an action may be filed by the Board against said defaulting Owner for a decree declaring the termination of said defaulting Owner's right to occupy, use or, control the Unit owned by him on account of said violation, and ordering that all the right, title and interest of said defaulting 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 determine, except that the court shall enjoin and restrain the defaulting Owner from reacquiring his interest at the judicial sale. The proceeds of any such judicial sale shall 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 said defaulting Owner in the decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any liens, shall be paid to the defaulting Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit 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 so provide, that the purchaser shall take the Unit so purchased subject to this Declaration.

7.03 FORCIBLE DETAINER: In the event that an Owner is delinquent in payment of his proportionate share of the Common Expenses or any other charges or payments required to be paid by the Owner hereunder, the Board shall have the right to take possession of the Owner's Unit and to maintain for the benefit of all the Owners an action for possession in the manner prescribed by "An Act in Regard to Forcible Entry and Detainer", as provided in the Act.

7.04 OTHER REMEDIES OF THE BOARD: In addition to or in conjunction with the remedies set forth above, in the event of a violation by an Owner of the Act, this Declaration, the By-Laws, or rules and regulations of the Board, the Board or its agents shall have the right to bring an action at law or in equity against the Owner and others as permitted by law including, without limitation, (i) to foreclose a lien against the Unit

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Ownership, (ii) for damages, injunctive relief, or specific performance, (iii) for judgment or for the payment of money and collection thereof, (iv) for any combination of the remedies set forth in this Article or (v) for any other relief which the Board may deem necessary or appropriate. Any and all rights and remedies provided for in this Article may be exercised at any time and from time to time cumulatively or otherwise by the Board in its discretion. The failure of the Board to enforce any provisions of this Declaration, the By-Laws or rules and regulations of the Board shall in no event be deemed a waiver of the right to do so thereafter.

7.05 COSTS AND EXPENSES: All expenses incurred by the Board in connection with any actions, proceedings or self-help in connection with exercise of its rights and remedies under this Article, including without limitation, court costs, attorneys' fees and all other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the highest legal contract rate of interest then permitted in Illinois until paid, shall be charged to and assessed against the defaulting Owner, and the Association shall have a lien for all the same, upon his Unit Ownership as provided in Section 6.01.

7.06 ENFORCEMENT BY OWNERS: Enforcement of the provisions contained in this Declaration and the rules and regulations adopted hereunder may be by any proceeding at law or in equity by any aggrieved Owner against any person or persons violating or attempting to violate any such provisions, either to restrain such violation or to recover damages, and against a Unit Ownership to enforce any lien created hereunder.

ARTICLE EIGHT Amendments

8.01 SPECIAL AMENDMENT: Association reserves the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends this Declaration (i) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Association, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (ii) to induce any of such agencies or entities to make, purchase, sell, insure, or guarantee first mortgages covering Unit Ownerships, (iii) to bring this Declaration into compliance with the Act or (iv) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto in accordance with Section 27(b) of the Act. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgement of, and a

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consent to the reservation of, the power to the Association to vote in favor of, make, execute and Record Special Amendments.

8.02 AMENDMENT BY OWNERS: Subject to the provisions of Section 8.01 and Article Nine, and except as otherwise provided in the Act, the provisions of this Declaration may be amended, modified, enlarged or otherwise changed in whole or in part by the affirmative vote of Voting Members (either in person or by proxy) representing at least Sixty-Seven Percent (67%) of the total votes at a meeting called for such purpose. No amendment shall become effective until Recorded.

ARTICLE NINE First Mortgagees' Rights

9.01 FIRST MORTGAGEES' CONSENT: The prior written approval of all First Mortgagees will be required for any of the following:

- (a) Except for amendments made pursuant to Section 5.05, an Amendment to the Declaration which changes the Undivided Interests;
- (b) The abandonment or termination of the condominium, the removal of any part of the Property from the provisions of the Act and this Declaration, or the sale of the Property; except the consent of First Mortgagees shall not be required for the abandonment or termination of the condominium made pursuant to the Act in the case of substantial destruction by fire or other casualty or the removal of some or all of the Property from the provisions of the Act and this Declaration in the case of a taking by condemnation or eminent domain; or
- (c) The subdivision or partition of a Unit.

9.02 NOTICE TO FIRST MORTGAGEES: Upon the specific written request of a First Mortgagee or its servicer to the Board, the First Mortgagee shall be given a copy of all notices permitted or required by this Declaration to be given to the Owner or Owners whose Unit is subject to the lien of such First Mortgagee's mortgage. Failure of the Association to provide any of the foregoing to a First Mortgagee who has made a proper request therefor shall not affect the validity of any action which is related to any of the foregoing. The Association need not inquire into the validity of any request made by a First Mortgagee hereunder and in the event of multiple requests from purported First Mortgagees of the same Unit Ownership, the Association shall honor the most recent request received.

9.03 INSURANCE PROCEEDS/CONDEMNATION AWARDS: In the event of (i) any distribution of any insurance proceeds hereunder as a result of substantial damage

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to, or destruction of, any part of the Property or (ii) any distribution of the proceeds of any award or settlement as a result of condemnation or eminent domain proceedings with respect to any part of the Property, any such distribution shall be made to the Owners and their respective First Mortgagees, as their interests may appear, and no Owner or other party shall be entitled to priority over the First Mortgagee of a Unit with respect to any such distribution to or with respect to such Unit; provided, that, nothing in this Section shall be construed to deny to the Association the right to apply any such proceeds to repair or replace damaged portions of the Property or to restore what remains of the Property after condemnation or taking by eminent domain of a part of the Property.

ARTICLE TEN Availability of Records

10.01 In addition to the provisions contained herein, the Board shall maintain the following records of the Association available for examination at convenient hours of weekdays by the Unit Owners or their First Mortgagees and their duly authorized agents or attorneys:

- (a) the Association's declaration, By-Laws, and plats of survey, and all amendments of these;
- (b) the rules and regulations of the association, if any;
- (c) if the Association is incorporated as a corporation, the articles of incorporation of the Association and all amendments to the articles of incorporation;
- (d) minutes of all meetings of the Association and its Board of Directors for the immediately preceding seven (7) years;
- (e) all current policies of insurance of the association;
- (f) all contracts, leases, and other agreements then in effect to which the Association is a party or under which the Association or the Unit Owners have obligations or liabilities;
- (g) a current listing of the names, addresses, and weighted vote of all Owners entitled to vote;
- (h) ballots and proxies related to ballots for all matters voted on by the Unit Owners of the Association during the immediately preceding twelve (12) months, including but not limited to the election of members of the Board of Directors; and

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(i) the books and records of account for the Association's current and ten (10) immediately preceding fiscal years, including but not limited to itemized and detailed records of all receipts and expenditures.

10.02 Any Unit Owner shall have the right to inspect, examine, and request copies for a reasonable fee, the records described in subparagraphs (a) - (e) of Section 10.01, in person or by agent, at any reasonable time or times, at the Association's principal office. In order to exercise this right, the Unit Owner must submit a written request to the Board, or its authorized agent, stating with particularity the records sought to be examined. Upon paying a reasonable fee, failure of the Board to make available all records so requested within 30 days of receipt of the Unit Owner's written request shall be deemed a denial.

Any Unit Owner who prevails in an enforcement action to compel examination of records described in subparagraphs (a) - (e) of Section 10.01 shall be entitled to recover reasonable attorney's fees and costs from the Association.

10.03 Except as otherwise provided in Section 10.05, any Unit Owner of the Association shall have the right to inspect, examine, and make copies of the records described in subparagraphs (f) - (i) of Section 10.01, in person or by agent, at any reasonable time or times but only for a proper purpose, at the Association's principal office and at a reasonable fee. In order to exercise this right, the Unit Owner must submit a written request, to the Board or its authorized agent, stating with particularity the records sought to be examined and a proper purpose for the request. Subject to the provisions of Section 10.05 failure of the Board to make available all records so requested within thirty (30) business days of receipt of the Unit Owner's written request shall be deemed a denial, provided, however, that if the Association has adopted a secret ballot election process as provided in Section 18 of the Act shall not be deemed to have denied a Unit Owner's request for records described in subparagraph (h) Section 10.01 if voting ballots, without identifying Unit numbers, are made available to the requesting Unit Owner within thirty (30) days of receipt of the Unit Owner's written request. In an action to compel examination of records described in subparagraphs (f) and (i) of Section 10.01, the burden of proof is upon the Unit Owner to establish that the Unit Owner's request is based on a proper purpose. Any Unit Owner who prevails in an enforcement action to compel examination of records described in subparagraph (f) and (i) of Section 10.01 shall be entitled to recover reasonable attorney's fees and costs from the Association only if the court finds that the Board acted in bad faith in denying the Unit Owner's request.

10.04 The actual cost to the Association of retrieving and making requested records available for inspection and examination under this Article shall be charged by the Association to the requesting Unit Owner. If a Unit Owner requests copies of records

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requested under this Article, the actual costs to the Association of reproducing the records shall also be charged by the Association to the requesting Unit Owner.

10.05 Notwithstanding the provisions of Section 10.03, unless otherwise directed by court order, the Association need not make the following records available for inspection, examination, or copying by its Unit Owners:

- (a) documents relating to appointment, employment, discipline, or dismissal of Association employees;
- (b) documents relating to actions pending against or on behalf of the Association or its Board of Directors in a court or administrative tribunal;
- (c) documents relating to actions threatened against, or likely to be asserted on behalf of, the Association or its Board of Directors in a court or administrative tribunal;
- (d) documents relating to common expenses or other charges owed by a Unit Owner other than the requesting Unit Owner; and
- (e) documents provided to the Association in connection with the lease, sale, or other transfer of a Unit by a Unit Owner other than the requesting Unit Owner.

10.06 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.

ARTICLE ELEVEN Miscellaneous

11.01 SEVERABILITY: Invalidation of all or any portion of any of the easements, restrictions, covenants, conditions or, reservations by legislation, judgment or court order shall not affect liens, charges, rights, benefits and privileges and other provisions of this Declaration which shall remain in full force and effect.

11.02 NOTICES: Any notice required to be sent to any Owner under the provisions of this Declaration shall be deemed to have been properly sent when it is: 1) mailed, postage prepaid, to the last known address of such Owner as it appears on the records of the Association at the time of such mailing 2) upon personal delivery to the Owner's Unit or mailbox; or 3) with a Unit Owner's written authorization, by electronic

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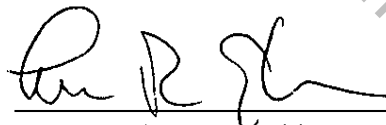
transmission, effective on the date of the transmission to an electronic address supplied by the Unit Owner for inclusion in the records of the Association.

11.03 CAPTIONS/CONFLICTS: The Article and Section headings are intended for convenience only and shall not be construed with any substantive effect in this Declaration. In the event of any conflict between the statements made in the recitals to this Declaration and the provisions contained in the body of this Declaration, the provisions contained in the body of this Declaration shall govern.

11.04 PERPETUITIES AND OTHER INVALIDITY: 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 provisions, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rules imposing time limits, then such provisions shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of the incumbent President of the United States.

11.05 TITLE HOLDING LAND TRUST: In the event title to any Unit Ownership is conveyed to a title holding trust, under the terms of which all powers of management, operation and control of the Unit remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder from time to time shall be responsible for payment of all assessments, charges or payments hereunder 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 title holding 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 title to such Unit Ownership.

DATED: 11/06/2017



Lee Greenhouse, President
of Belden Commonwealth
Condominium Association

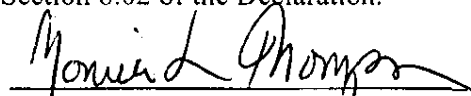
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

CERTIFICATION AS TO UNIT OWNER APPROVAL

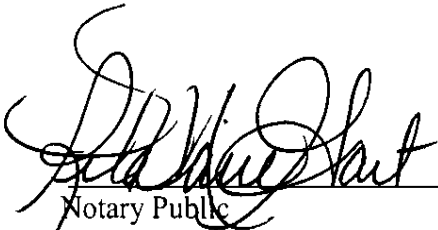
I, Monica L. Thompson, do hereby certify that I am the duly elected and qualified Secretary for the Belden Commonwealth Condominium Association, and as such Secretary, I am the keeper of the books and records of the Association.

I further certify that the attached Second Amendment to the Declaration of the Belden Commonwealth Condominium Association was duly adopted by the affirmative vote of Voting Members (either in person or by proxy) representing at least Sixty-Seven) Percent (67%) of the total votes at a meeting called for such purpose on January 9, 2017 in accordance with the provisions of Article VIII, Section 8.02 of the Declaration.

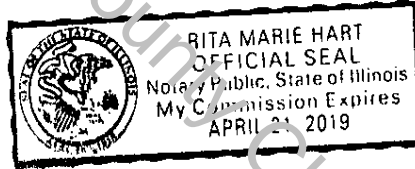


Monica L. Thompson

Subscribed and Sworn to before me
this day of 10 November, 2017.



Notary Public



My Commission Expires: 21 April 2019

Property of Cook County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION

Lot 6 in Block 1 in Peterboro Terrace Addition to Chicago, a subdivision of part of Block 2 in the Canal Trustees' Subdivision in Section 33, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office

**COOK COUNTY
RECORDER OF DEEDS**

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EXHIBIT B

PERCENTAGE OF INTEREST FOR CONDOMINIUM UNITS

Address	Unit No.	PIN NO.	Percentage of Interest
322 West Belden	1E-322	14-33-201-017-1001	7.512 %
322 West Belden	2E-322	14-33-201-017-1002	6.508 %
322 West Belden	3E-322	14-33-201-017-1003	6.508 %
322 West Belden	1W-322	14-33-201-017-1004	6.322 %
322 West Belden	2W-322	14-33-201-017-1005	6.322 %
322 West Belden	3W-322	14-33-201-017-1006	6.322 %
2305 North Commonwealth	1S-2305	14-33-201-017-1007	10.673 %
2305 North Commonwealth	2S-2305	14-33-201-017-1008	9.929 %
2305 North Commonwealth	3S-2305	14-33-201-017-1009	9.929 %
2305 North Commonwealth	1N-2305	14-33-201-017-1010	10.487 %
2305 North Commonwealth	2N-2305	14-33-201-017-1011	9.744 %
2305 North Commonwealth	3N-2305	14-33-201-017-1012	<u>9.744 %</u>
			100.000 %

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EXHIBIT C

AMENDED AND RESTATED BY-LAWS OF THE BELDEN COMMONWEALTH CONDOMINIUM ASSOCIATION AN ILLINOIS NOT-FOR-PROFIT CORPORATION

ARTICLE I

NAME OF CORPORATION

The name of this corporation is The Belden Commonwealth Condominium Association.

ARTICLE II

PURPOSE AND POWERS

2.01 **PURPOSES:** The purposes of this Association are to act on behalf of its members collectively, as their governing body for civic functions and other purposes, with respect to the preservation, care, maintenance, replacement, improvement, enhancement, operation and administration of both real and personal property and for the promotion of the health, safety and welfare of the members of the Association, all on a not-for-profit basis. These By-Laws are attached as Exhibit C to the Second Amended & Restated Declaration of Condominium Ownership for The Belden Commonwealth Condominium ("Declaration"). All terms used herein shall have the meanings set forth in the Declaration.

2.02 **POWERS:** The Association shall have and exercise all powers as are now or may hereafter be granted by the General Not-For-Profit Corporation Act of the State of Illinois, the Act, the Declaration and these By-Laws.

ARTICLE III

OFFICES

3.01 **REGISTERED OFFICE:** The Association shall have and continuously maintain in this state a registered office and a registered agent whose office is identical with such registered office, and may have other offices within or without the State of Illinois as the Board may from time to time determine.

3.02 **PRINCIPAL OFFICE:** The Association's principal office shall be maintained on the property.

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ARTICLE IV MEETINGS OF MEMBERS

4.01 VOTING RIGHTS: Voting shall be on the basis of Undivided Interests and each Voting Member shall have a vote equal to the Undivided Interest of each Unit which he represents.

4.02 PLACE OF MEETING: QUORUM: Meetings of the Owners shall be held at the principal office of this Association or at such other place in the County in which the Property is located as may be designated in any notice of a meeting. All meetings shall be conducted in accordance with the rules and provisions set forth in Roberts Rules of Order, as from time to time published. Voting Members holding twenty-five percent (25%) of the Undivided Interests, represented in person or by proxy, shall constitute a quorum. The vote of a majority of the votes entitled to be cast by the Voting Members present or represented by proxy at a meeting at which a quorum is present, shall be necessary for the adoption of any matter voted upon by the Voting Members, unless a greater proportion is required by the Act, the Declaration or these By-Laws. The affirmative vote of at least two-thirds (2/3) of the votes entitled to be cast shall be required for the following action: (a) merger or consolidation of the Association; (b) sale, lease, exchange, mortgage, pledge or other disposition of all, or substantially all of the property and assets of the Association; and (c) the purchase or sale of land or of Units on behalf of all Owners.

4.03 ANNUAL MEETINGS: There shall be an annual meeting of the Owners on the first Wednesday of March of each succeeding year 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 the Board.

4.04 SPECIAL MEETINGS: Special meetings of the Owners may be called at any time for the purpose of considering matters which, by the terms of the Declaration, require the approval of all or some of the Voting Members or for any other reasonable purpose. Said meetings shall be called by written notice, authorized by the President, a majority of the Board, or by Voting Members representing at least twenty-five percent (25%) of the Undivided Interests.

4.05 OWNER'S ADDRESS FOR RECEIVING NOTICES: Each Unit Owner is authorized to designate in writing to the President of the Board of Directors an electronic address or U.S. Postal Service address, or both to be included in the records of the Association for purposes of receiving notices under Article Eleven, §11.02 of the Declaration, and Articles Four, §4.06 and Five, §5.06 of the By-Laws. All Unit Owner addresses will be collated and maintained by the Managing Agent. A Unit Owner may change or update his or her address for accepting notices or communications in the records of the Association by providing the new address to the President of the Board of Directors who will forward it to the Managing Agent.

4.06 NOTICE OF MEMBERSHIP MEETINGS: Written notice of any membership meeting shall be 1) mailed or electronically transmitted to the

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Owner's address(es) in the records of the Association or 2) delivered to each Owner's mailbox, such notice being effective as of the date mailed, transmitted or delivered, giving Owners no less than ten (10) and no more than thirty (30) days' notice of the time, date, place, and purposes of the meeting and shall be posted in each of the two lobbies of the building for a period of at least 10 and not more than 30 days prior to the meeting.

ARTICLE V

BOARD OF DIRECTORS

5.01 IN GENERAL: The affairs of the Association and the direction and administration of the property shall be vested in the Board, which shall consist of five (5) persons ("Directors"). The Board shall have all of the powers granted to it under the Act, the Declaration, these By-Laws and the General Not-For-Profit Corporation Act of the State of Illinois. Each member of the Board shall be one of the Owners, provided, however, that in the event an Owner is a corporation, partnership, trust, or other legal entity other than a natural person or persons, then 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.

5.02 ELECTION: At each annual meeting, Directors shall be elected to succeed those whose terms expire and each successor shall serve a two year term. A Director may succeed himself. In all elections for members of the Board, the Voting Member for each Unit shall be entitled to the number of votes equal to the number of Directors to be elected multiplied by the Unit's Undivided Interest (but cumulative voting shall not be permitted). The candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected and where Directors are being elected to unequal terms, the candidates receiving the highest number of votes shall be elected to the longest terms.

5.03 ANNUAL MEETINGS: The Board shall hold an annual meeting within ten (10) days after the annual meeting of the Owners at such place as shall be fixed by the Directors at the annual meeting of the Owners.

5.04 REGULAR MEETINGS: Regular meetings of the Board shall be held at such time and place as shall be determined at the annual meeting or, from time to time, by a majority of the Directors, provided that no less than four such meetings shall be held during each fiscal year.

5.05 SPECIAL MEETINGS: Special meetings of the Board may be called by the President or by at least one-third (1/3) of the Directors then serving.

5.06 NOTICE OF BOARD MEETINGS: Written notice of each meeting of the Board shall be 1) mailed to each Owner at least seventy-two (72) hours prior to the meeting or electronically transmitted or hand delivered to each Unit Owner's mailbox at least forty-eight (48) hours prior to the meeting and the notice shall also be posted in each of the two lobbies of the building at least 48 hours prior to the meeting. Notice of any meeting of the Board concerning the adoption of the proposed annual budget or any increase or establishment of an assessment shall be given to each Owner in the same manner as provided in Section 4.06 of these By-Laws.

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5.07 OPEN MEETINGS: Each meeting of the Board shall be open to any Owner, subject to the restrictions below. The Board may adopt reasonable rules governing the conduct of Owners who attend meetings and Owners who do not comply with such rules may be removed from the meeting. The open meeting shall not be required for the portion of any meeting held:

(a) 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;

(b) To consider information regarding appointment, employment or dismissal of an employee; or

(c) To discuss violations of Rules and Regulations of the Association or a Unit Owner's unpaid share of common expenses.

5.08 QUORUM: A majority of the Directors serving from time to time shall constitute a quorum for the election of officers and for the transaction of business at any meeting of the Board. Except as otherwise expressly provided herein or in the Declaration, any action may be taken upon the affirmative vote of a majority of the Directors present at a meeting at which a quorum is present.

5.09 COMPENSATION/REIMBURSEMENT FOR EXPENSES: No Director shall be compensated by the Association for services rendered to the Association as Director. Upon the affirmative vote of fifty percent (50%) of the Undivided Interest, other than that owned by the involved Director, a Director may be compensated for services rendered in his capacity as an attorney, accountant, engineer, consultant, contractor or other capacity, either directly or through a firm controlled by the Director. Upon the presentation of receipts or other appropriate documentation, a Director shall be reimbursed by the Association for reasonable out-of-pocket expenses incurred in the course of the performance of his duties as a Director.

5.10 REMOVAL OR RESIGNATION OF DIRECTOR: Any Director may be removed from office, with or without cause, by action of the Voting Members at any annual meeting or at a special meeting called for such purpose. Any Director may resign at any time by submitting his written resignation to the Board. If a Director ceases to be either an Owner or a Voting Member, he shall be deemed to have resigned as of the date of such cessation. A successor to fill the unexpired term of a Director who resigns or is removed may be elected by the Voting Members at any annual meeting or at any special meeting called for such

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purpose and any successor so elected shall serve the balance of his predecessor's term.

5.11 POWERS AND DUTIES OF THE BOARD: The Board shall have all of the powers and duties granted to it or imposed upon it by the Act, the Declaration, these By-Laws, and the Illinois General Not-For-Profit Corporation Act, including, without limitation, the following powers and duties:

To administer the affairs of the Association and the property:

- (a)
- (b) To procure insurance as provided for in the Declaration;
- (c) To engage the services of a manager or managing agent to assist the Association in performing and providing such services as the Association is required to provide to its members under the Declaration;
- (d) To provide for the designation, hiring and removal of such employees and such other personnel, including attorneys and accountants, as the Board may, in its discretion, deem necessary or proper for the effective administration of the Association;
- (e) To provide for any maintenance repair, alteration, addition, improvement or replacement of the Common Elements for which the Association is responsible under the Declaration and these By-Laws;
- (f) To have access to each Unit from time to time as may be necessary (1) for the maintenance, repair, or replacement of any Common Elements therein or accessible therefrom; (2) for making emergency repairs therein necessary to prevent damage to the Common Elements or to another Unit or Units; or (3) in connection with any proposed transfer of the Unit.
- (g) To estimate and provide each Owner with an annual budget showing the items of income and expense as provided for in the Declaration;
- (h) To set, give notice of, and collect assessments from the Owners as provided in the Declaration;
- (i) To pay the Common Expenses;

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(j) To adopt rules and regulations as provided in the Declaration;

(k) To delegate the exercise of its power to committees appointed pursuant to Section 7.01 of these By-Laws;

(l) To own, convey, encumber, lease, or otherwise deal with Units or other real property conveyed to or purchased by the Association;

(m) To keep detailed, accurate records of the receipts and expenditures affecting the use and operation of the Property.

(n) To seek relief, on behalf of all Unit Owners, from or in connection with the assessment or levy of any real property taxes, special assessments and any other special taxes or charges of the State of Illinois or any political subdivision thereof, or any other lawful taxing or assessing body, which are authorized by law to be assessed and levied on real property and to charge and collect all expenses incurred in connection therewith as Common Elements.

(o) To establish or maintain one or more bank accounts for the deposit of any funds paid to, or received by the Board.

(p) The association shall have no authority to forebear the payment of assessments by any Unit Owner.

(q) The Board shall have the authority to impose charges for late payments 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, may levy reasonable fines for violations of the Declaration, By-Laws and Rules and Regulations of the Association.

(r) The Board shall have the right to borrow money and assign its future income, including the right to receive Common Expenses.

(s) The Board of Directors shall obtain for all officers, employees or other persons who either handle or are responsible for funds held or administered by the Association a fiduciary bond which covers the maximum amount of funds that will be in the custody of the Association plus the Association reserve fund, the premium cost of which shall be paid by the Association.

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(t) The Board of Directors shall have the authority to assign/reassign storage spaces, from time to time, for use by Unit Owners, in its sole discretion.

(u) The Board of Directors shall have such additional authority as is authorized by the Condominium Property Act, the Declaration or By-Laws.

ARTICLE VI OFFICERS

6.01 OFFICERS: The officers of the Association shall be a President, a Secretary, a Treasurer, and one or more Vice Presidents and such assistants to such officers as the Board may deem appropriate. All officers shall be elected at each annual meeting of the Board and shall hold office at the discretion of the Board. All Officers shall be Directors. Officers may succeed themselves.

6.02 VACANCY OF OFFICE: Any officer may be removed at any meeting of the Board by the affirmative vote of the majority of the Directors in office, either with or without cause, and any vacancy in any office may be filled by the Board at any meeting thereof.

6.03 POWERS OF OFFICERS: The respective officers of the Association shall have such powers and duties as are from time to time prescribed by the Board and as are usually vested in such officers of an Illinois Not-For-Profit Corporation, including without limitation the following:

(a) The President shall be the Chief Executive Officer of the Association, shall preside at all meetings of the Owners and at all meetings of the Board, and shall join with the Secretary in executing amendments to condominium instruments;

(b) The Vice President shall, in the absence or the disability of the President, perform the duties and exercise the powers of such office, however, if no Vice President is acting, the other Directors shall designate the officer who shall do so;

(c) The Secretary shall keep minutes of all meetings of the Owners and of the Board, shall have custody of the Association Seal and have charge of such other books, papers and documents as the Board may prescribe, shall join with the President in executing amendments to condominium instruments, and shall mail and-receive all notices;

(d) The Treasurer shall be responsible for Association funds and securities and for keeping full and accurate accounts of

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all receipts and disbursements in the Association books of accounts kept for such purpose.

6.04 OFFICERS' COMPENSATION: The officers shall receive no compensation for their services except as expressly provided by a resolution duly adopted by the Voting Members.

ARTICLE

VII

COMMITTEES DESIGNATED BY BOARD

7.01 BOARD COMMITTEES: The Board, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of two or more Directors, which committees, to the extent consistent with law and as provided in said resolution, shall have and exercise the authority of the Board in the management of the Association; but the designation of such committees and delegation thereto of authority shall not operate to relieve the Board, or any individual Director, of any responsibility imposed upon it or him by law.

7.02 SPECIAL COMMITTEES: Other committees not having and exercising the authority of the Board in the management of the Association may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be Owners and the President of the Association shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Association shall be served by such removal.

7.03 TERM: Each member of a committee shall continue as such until the next annual meeting of the Board and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member shall be removed from such committee, or unless such member shall cease to qualify as a member thereof.

7.04 CHAIRMAN: One member of each committee shall be appointed chairman.

7.05 VACANCIES: Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

7.06 QUORUM: Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

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7.07 RULES: Each committee may adopt rules for its own government not inconsistent with the Declaration, these By-Laws or with rules adopted by the Board.

ARTICLE VIII

INSTRUMENTS, CHECKS, DEPOSITS AND FUNDS

8.01 EXECUTION OF INSTRUMENTS: The Board may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument (including amendments to the Declaration or these By-Laws which must be executed by the Association) in the name of and on behalf of the Association and such authority may be general or confined to specific instances. In the absence of any such authorization by the Board, any such contract or instrument shall be executed by the President or a Vice President and attested to by the Secretary or an Assistant Secretary of the Association.

8.02 PAYMENTS: All checks, drafts, vouchers or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association, and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President or a Vice President of the Association.

8.03 BANK ACCOUNTS: All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board shall elect.

8.04 SPECIAL RECEIPTS: The Board may accept on behalf of the Association any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Association.

ARTICLE IX FISCAL MANAGEMENT

9.01 FISCAL YEAR: The fiscal year of the Association shall begin on the first day of January each year, except the first fiscal year of the Association shall begin at the date of incorporation, and shall end on the last day of December of such year.

9.02 ANNUAL STATEMENT: Within a reasonable time after the close of each fiscal year the Board shall furnish each Owner with a statement of the income and disbursements of the Association for such fiscal year.

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9.03 ASSESSMENT PROCEDURE: Annual assessments and special assessments shall be made and collected as provided in Article Six of the Declaration, and the provisions of Article Six are incorporated herein by reference.

ARTICLE X **BOOKS AND RECORDS**

The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, the Board, and committees having any of the authority of the Board, and shall keep at the registered or principal office of the Association a record giving the names and addresses of the members. All books and records of the Association may be inspected by any Owner, or his agent, mortgagee or attorney, for any proper purpose at any reasonable time. Upon ten (10) days' notice to the Board and the payment of a reasonable fee, if any, which may be set by the Board, any 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 Owner.

ARTICLE XI **INCORPORATION OF PROVISIONS OF ACT BY REFERENCE**

These Bylaws shall be deemed to incorporate by reference the provisions of Sections 18,18.1 and 18.4 of the Condominium Property Act to the extent set forth in the Association's Declaration as if fully set forth herein.

ARTICLE **XII SEAL**

The Board may provide for a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Association and the words "Corporate Seal, Illinois".

ARTICLE XIII **AMENDMENTS**

These By-Laws may be amended or modified at any time, or from time to time in the same manner as provided in Section 8.02 of the Declaration; provided that (i) no provision which specifically grants rights to First Mortgagees shall be amended without the written consent of all First Mortgagees, and (ii) no provision of these By-Laws may be amended or modified so as to conflict with the provisions of the Declaration or the Act.

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**ARTICLE
XIII
NO VACATION RENTALS, SHARED HOUSING,
COMBINATION OR OTHER FORM OF SHORT TERM
TENANCY TO A
NON-OWNER IS ALLOWED**

No Unit may be offered for, or used as a vacation rental, shared housing or combination thereof or other form of short-term tenancy by any person who is not the Owner, member of the Owner's household (as defined in Article 1.09 of the Declaration) regardless of whether such use is for profit, exploratory or altruistic purposes. This By-Law is in addition to, and in no way affects the scope of the prohibitions on commercial or other uses stated in Article 3.05 of the Declaration.

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