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Chicago Title Insurance Company

AMENDMENT TO  
DECLARATION OF  
CONDOMINIUM OWNERSHIP  
OF 1040 WEST POLK STREET  
CONDOMINIUM

PIN: 17-17-412-045-0000



\*1906513219\*

Doc# 1906513219 Fee \$46.00

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

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 03/06/2019 02:41 PM PG: 1 OF 5

AMENDMENT TO DECLARATION OF CONDOMINIUM  
OWNERSHIP OF 1040 WEST POLK STREET  
CONDOMINIUM

This Amendment to Declaration is made by and entered into by the 1040 West Polk Street Condominium Association.

## RECITALS

An original Declaration of Condominium Ownership of 1040 West Polk Street Condominium was filed on July 7, 2014, under Document Number 141889025.

Section Ten (10) of said Declaration allows modification by vote of Unit Owners owning not less than seventy-five (75%) percent of the total ownership of the Common Elements. Said agreement for modification has been signed and attached hereto (Exhibit A) According to the requirements of Section Ten, all lien holders of record have been notified by certified mail of such modification and the affidavit of mailing is attached to this document (Exhibit B).

NOW THEREFORE, the 1040 WEST POLK STREET CONDOMINIUM ASSOCIATION hereby amends the declaration as follows:

1. TERMS: All terms used herein, if not defined herein, shall have the meanings set forth in the Declaration
2. AMENDMENTS: Section 3(f) (1) is modified as follows:

The number of leased units in the Building will not exceed two (2). Subject to the foregoing, any Unit Owner shall have the right to lease, or permit a subsequent sublease or assignment of all (but not less than all) of his or her Unit upon such terms and conditions as the Unit Owner may deem acceptable, except that (i) no Residential Lease, sublease or assignment, shall have a term or period of less than six (6) months or a period of more than two (2) years; (ii) no Parking Space shall be leased, subleased or assigned for a period of less than three (3) months or for a period of more than two (2) years; (iii) the Condominium Association Board may require proof that a background check was conducted prior to execution of lease, sublease or assignment agreement. Lessor may redact lessee's private and personal information prior to submitting proof of background check to Condominium Association Board; and (iv) Adult record and non-record occupied tenants must be limited to the number of bedrooms of the leased unit plus one.

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Any such lease, sublease or assignment shall be in writing, a copy of which must be delivered to the Association within ten (10) days of execution thereof, and shall provide that the lease, sublease or assignment set forth above shall be subject to the terms of this Declaration. The lease shall provide that any failure of the lessee, sublessee or assignee to comply with the terms of this Declaration shall be a default under the lease, sublease or assignment. Every such lease shall also expressly provide that the Association may exercise against the lessee thereunder any and all remedies available to the Association under this Declaration, including, but not limited to, the right to take possession of the Unit, or of the interest therein, or lease thereunder. In furtherance of the foregoing, the delivery and acceptance of each deed, lease, mortgage or other conveyance instrument with respect to a Unit shall be deemed to assign, transfer and set over to the Association and the Board, or either one of them ("Assignees") all interest of the lessor Unit Owner or any other lessor of said Unit, or interest therein, in any lease of such Unit, or any interest therein, or any extensions or renewals thereof, together with all rents payable under same and all benefits and advantages to be derived therefrom, to hold and receive same unto Assignees (together with all rights against any guarantors of the lessee's obligations under such lease) as security for the payment of any lien which may exist against such Unit, or any interest therein, for such Unit Owner's unpaid proportionate share of the common expenses, pursuant to this Declaration, in the performance by said Unit Owner of each and all of said Unit Owner's obligations under this Declaration. Any such lease of a Unit, or interest therein, shall contain and include such provisions in furtherance of said assignment as the Board may approve and deem prudent, from time to time, in order to effect such collateral assignment; provided, however, that such assignment shall not be construed as constituting the Assignee thereunder as a trustee or mortgagee in possession.

In the event of a default by such Unit Owner under the terms and provisions of this Declaration, the Association and the Board, or either of them, may elect to exercise each and all of the rights and powers conferred upon them as Assignee by such assignment and to directly collect all rents and other amounts then due under such lease from the lessee thereunder; provided, however, that such amounts so collected, after deducting therefrom the expenses of operating such Unit and the expenses of such collection and enforcement, shall be applied on account of any such lien for unpaid common expenses. Any costs or expenses incurred in connection with the operation of such Unit or in connection with such collection and enforcement (including, without limitation, reasonable attorneys' fees) shall be a common expense and secured as set forth in this Declaration, and the defaulting Unit Owner shall reimburse the Association therefor immediately upon demand.

Notwithstanding anything hereinabove to the contrary, any such assignment of the lease of a Unit, or any interest herein, by a Unit Owner, as hereinabove described, shall be subordinate to any assignment of such lease which is recorded and attaches prior to the date such lien for unpaid common expenses and which is owned or held by any First Mortgagee, except for the amount of said proportionate share of such common expenses which becomes due and payable from and after the date on which such First Mortgagee either taking possession of the lessor's interest encumbered by such assignment, accepts a conveyance of any interest therein (other than as a security) or causes a receiver to be appointed in a suit to enforce such assignment. This provision shall not be amended or rescinded without the prior written consent of all such First Mortgagees who are the holders or owners of any such collateral assignments recorded prior to the date of such amendment or rescission.

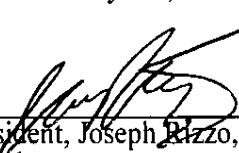
The Unit Owners making any such lease, or permitting such sublease or assignment shall not be relieved thereby from any obligations under the Declaration.

3. CONTINUATION: As expressly hereby amended, the Declaration shall remain in full force and effect in

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accordance with its terms.

Dated this day of , February 11, 2019

  
\_\_\_\_\_  
President, Joseph Rizzo, Authorized  
Member

\_\_\_\_\_  
\_\_\_\_\_

SIGNED BEFORE ME THIS 11<sup>TH</sup> DAY OF FEBRUARY, 2019.

*Donna A Szpinalski*



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STATE OF ILLINOIS, COUNTY OF ss. *COOK*

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT Joseph Rizzo, President of 1040 WEST POLK STREET CONDOMINIUM ASSOCIATION, and authorized member, personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this day of *11<sup>th</sup> FEBRUARY*, *2019*

*Donna A Szpinalski*

(Notary Public)



Property of Cook County Clerk's Office

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**Prepared By:** Patience R. Clark-Keys  
100 N. LaSalle Street, Suite 2400  
Chicago, Illinois 60602

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**Mail To:**

**Name & Address of Taxpayer:**

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## APPENDIX A TO DECLARATION OF CONDOMINIUM

### LEGAL DESCRIPTION OF PARCEL

LOTS 16 AND 17 IN BLOCK 2 IN J.B. WALLER'S SUBDIVISION OF BLOCK 8 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Underlying P.I.N. No.: 17-17-412-045-0000

Commonly known as 1040 West Polk Street, Chicago, Illinois 60607

### LEGAL DESCRIPTION OF UNITS

PARCEL 1:

UNIT NUMBERS 1A, 1B, 2A, 2B, 2A AND 3B IN THE 1040 WEST POLK STREET CONDOMINIUM AS DEPICTED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 16 AND 17 IN BLOCK 2 IN J.B. WALLER'S SUBDIVISION OF BLOCK 8 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH PLAT OF SURVEY IS ATTACHED AS APPENDIX "B" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED \_\_\_\_\_, 2014, IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER \_\_\_\_\_, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF LIMITED COMMON ELEMENTS KNOWN AS PARKING SPACE P-1, P-2, P-3, P-4, P-5, AND P-6HC, AS DELINEATED AND DESCRIBED ON THE SURVEY ATTACHED TO THE DECLARATION OF CONDOMINIUM AFORESAID.