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AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM
OWNERSHIP FOR TIPPANY SQUARE
CONDOMINIUM ASSOCIATION

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

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 03/19/2019 02:30 PM PG: 1 OF 26

PREPARED BY AND MAIL TO:
Johnson & Sullivan, Ltd
11 East Hubbard Street, Suite 702
Chicago, Illinois 60611
Telephone 312 396 8000

THIS AMENDED AND RESTATED DECLARATION of the Condominium Ownership is made and entered into on this 17th day of ~~February~~ ^{March}, 2019, by the TIPPANY SQUARE CONDOMINIUM ASSOCIATION, an Illinois Not-For-Profit Corporation (the "Association").

WHEREAS, the Association is located at 6620-22 North Glenwood, in the City of Chicago, Cook County, Illinois, is administered by the Association through its Board of Managers (the "Board"), pursuant to that certain Declaration of Condominium Ownership pursuant to the Illinois Condominium Property Act, 6620-22 North Glenwood Condominium (the "Original Declaration") for the property legally described in Exhibit "A", attached hereto and made a part hereof by referent; and,

WHEREAS, the Original Declaration was amended by that certain Amendment to By-Laws of 6620-22 North Glenwood Condominium, recorded in the office of the Cook County Record of Deeds, Illinois, on August 9, 1979, as document number 25092983; and,

WHEREAS, the Association desires to amend the Original Declaration in order to bring the document into conformity with the requirements of the Illinois Condominium Property Act and to otherwise modify the Original Declaration as set forth below; and

WHEREAS, pursuant to Section 21 of the Original Declaration, the Declaration may be amended, changed or modified by an instrument in writing setting forth such change, modification or rescission, signed by at least 66 2/3% of the Unit Owners, and certified by the Secretary of the Board; provided, however, that all lien holders of record have been notified by certified mail of such change, modification or rescission, and an affidavit by said Secretary certifying to such mailing is a part of such instrument; and,

WHEREAS, attached hereto is an affidavit signed by the Secretary of the Association certifying that this Amended and Reinstated Declaration of the Condominium Ownership (the Amended Declaration") has been approved by the Unit Owners representing 66 2/3% of the total vote and that a copy of this Amended Declaration has been mailed by certified mail to all mortgagees having bona fide liens of record against any Unit.

NOW, THEREFORE, the Declarant, as the record owner of the above-described real estate and for the purposes above set forth, hereby declares as follows:

1. Definitions. As used herein, unless the context otherwise requires:
 - (a) "Act" means the "Condominium Property Act" of the State of Illinois.
 - (b) "Declaration" means this instrument by which the Property is submitted to the provisions of the Act, as hereinafter provided, and such Declaration as from time to time amended.
 - (c) "Parcel" means the lot or lots, or tract or tracts of land described above in this Declaration.

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- (d) "Property" means all the land, property and space comprising the Parcel and all improvements and structures erected, constructed or contained therein or thereon, including buildings and all easements, rights and appurtenances belonging thereto, and all fixtures, equipment and furnishing intended for the mutual use, benefit or enjoyment of the Unit Owners.
- (e) "Unit" means a part of the Property designed and intended for any type of independent use.
- (f) "Common Elements" means all of the property except the Units including limited Common Elements unless otherwise specified, and shall also include, but shall not be limited to, the land, foundations, hallways, stairways, entrances, exits, storage areas, basement, roof, incinerator, pipes, ducts, electrical wiring and conduits (except pipes, ducts, electrical wiring and conduits situated entirely within a Unit), central heating and air-conditioning system, public utility lines, floors, ceilings and perimeter walls of Units (other than such portions thereof included within Unit boundaries as shown on the Plat, structural components of the Building, outside walks and driveways, landscaping and all other portions of the Property except the individual Units. Structural components located within the boundaries of a Unit shall be part of the Common Elements.
- (g) "Limited Common Elements" means those portions of the Common Elements exclusively reserved for the use of a single Unit or adjoining Units to the exclusion of other Units, including specifically, but not by way of limitation, balconies, porches, patios, terraces and such portions of the perimeter walls, floors and ceilings, doors, vestibules, windows and entryways, and all of associated fixtures and structures therein as lie outside of Unit boundaries.
- (h) "Person" means a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.
- (i) "Unit Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit.
- (j) "Majority" or "Majority of the Unit Owners" means the owners of more than 50% in the aggregate in interest of the undivided ownership of the Common Elements. Any specified percentage of the Unit Owners means such percentage in the aggregate in interest of such undivided ownership of the Common Elements.
- (k) "Unit Ownership" means a part of the property consisting of one Unit and the undivided interest in the Common Elements appurtenant thereto.
- (l) "Building" means all structures, attached or unattached containing one or more Unit.
- (m) "Common Expenses" means the proposed or actual expenses affecting the Property, including reserves, if any, lawfully assessed by the Board of Managers of the Unit Owners' Association.
- (n) "Reserves" means those sums paid by Unit Owners which are separately maintained by the Board of Managers for purposes specified by the Board of Managers or the condominium instruments.
- (o) "Unit Owners' Association" or "Association" means the association of all the Unit Owners, acting pursuant to By-Laws through its duly elected Board of Managers.

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- (p) "Purchaser" means any person or persons other than the Developer who purchase a Unit in a bona fide transaction for value.
- (q) "Developer" means whomever submitted the Property legally or equitably owned by him to the provisions of this Act, or the person who offers Units legally or equitably owned by him for sale in the ordinary course of his business, including any successor or successors to such developer's entire interest in the Property other than the purchaser of an individual Unit.

2. Submission of Property to the Act. The Declarant, as the owner in fee simple of the Parcel, expressly intends to, and by recording this Declaration, does hereby submit the Parcel and the Property to the provisions of the Condominium Property Act of the State of Illinois.

3. Plat. The Plat attached hereto as Exhibit "A", and by this reference made a part hereof sets for the measurements, elevations, locations and other data, as required in the Act, including (1) the Parcel and its exterior boundaries, (2) the Building and each floor thereof, and (3) each Unit of the Building.

4. Unit Identification. Each Unit is identified on the Plat by a distinguishing number. The legal description of each Unit shall refer to such identifying number.

5. Administration and Operation of the Property.

(a) The governing body for all of the Unit Owners for the administration and operation of the Property, as provided in the Act and in this Declaration and in the By-Laws, shall be the Board of Managers who shall be elected in the manner provided in the By-Laws. The Developer after the recording of this Declaration, shall cause to be incorporated a not-for-profit corporation as provided by the Act under the name of "Tippany Square Condominium Association", or a similar name, and such corporation (hereinafter referred to as "Association") shall be the governing body for all of the Unit Owners for the administration and operation of the Property as provided in the Act and in this Declaration and in the By-Laws. The Board of Directors of such Association shall constitute the Board of Managers provided for in the Act, and all rights, titles, powers, privileges and obligations vested in or imposed upon the Board of Managers in the Act and in this Declaration and in the By-Laws shall be held or performed by the Association or by the duly elected members of the Board of Directors thereof and their successors in office. The By-Laws for the governing body shall be the By-Laws appended hereto as Exhibit "B" and made a part hereof.

(b) Whenever the word "Board" is used in this Declaration or in the By-Laws, it shall mean and refer to the Board of Managers, or it shall mean and refer to said Association acting through its Board of Directors. The Board shall be elected by the Unit Owners in accordance with the By-Laws. Neither the Board, the Association nor the Unit Owners shall be deemed to be conducting a business of any kind. All funds collected by the Board shall be held and expended for the purpose designated in the Declaration and By-Laws and (except for such adjustments as the Board may require to reflect delinquent, prepaid and special assessments) shall be deemed to be held for the benefit of all the Unit Owners in equal shares, and shall be administered in accordance with the provisions of the Declaration and By-Laws. Each Unit Owner shall be a member of the Association so long as he shall be a Unit Owner, and such membership shall automatically terminate when he ceases to be a Unit Owner, and upon transfer of his ownership interest, the new Unit Owner succeeding to such ownership interest shall likewise succeed to such membership in the Association.

(c) Administration of Property Prior to Election of Initial Board of Managers. Until the election of the initial Board of Managers, the same rights, titles, powers, privileges, trusts, duties and obligations vested in or imposed

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upon the Board of Managers by the Act and in the Declaration and By-Laws shall be held and performed by the Developer. The election of the initial Board of Managers shall be held not later than sixty (60) days after the conveyance by the Developer of three-fourths (3/4) of the Units or three (3) years after the recording of the Declaration, whichever is earlier. If the initial Board of Managers is not elected by the Unit Owners at the time so established, the Developer shall continue in office for a period of thirty (30) days whereupon written notice of his resignation shall be sent to all of the Unit Owners entitled to vote at such election. Within sixty (60) days following the election of a majority of the Board of Managers other than the Developer, the Developer shall deliver to the Board of Managers:

- (1) All original documents pertaining to the Property and its administration such as the Declaration, By-Laws, Articles of Incorporation, condominium Instruments, minutes and code of regulations;
- (2) A detailed accounting by the Developer, setting forth the source and nature of receipts and expenditures in connection with the management, maintenance and operation of the Property;
- (3) Association funds, which shall have been at all times segregated from any other moneys of the Developer;
- (4) A schedule of all personal property, equipment and fixtures belonging to the Association, including documents transferring the Property;
- (5) Any contract, lease, or other agreement made prior to the election of a majority of the Board of Managers other than the Developer by or on behalf of the Unit Owners.

6. Indemnity. The members of the Board and the officers thereof or of the Association shall not be liable to the Unit Owners for any mistake of judgment, or any acts or omissions made in good faith as such members or officers. The Unit Owners shall indemnify and hold harmless each of such members or officers against all contractual liability to others arising out of contracts made by such members or officers on behalf of the Unit Owners or the Association unless any such contract shall have been made in bad faith or contrary to the provisions of this Declaration. The liability of any Unit Owner arising out of any contract made by such members or officers or out of the aforesaid indemnity shall be limited to such proportion of the total liability thereunder as his percentage interest in the Common Elements. Each agreement made by such members or officers or by the managing agent on behalf of the Unit Owners or the Association shall be executed by such members or officers or the managing agent, as the case may be, as agent for the Unit Owners or for the Association.

7. Board's Determination Binding. In the event of any dispute or disagreement between any Unit Owners relating to the Property or any question of incorporation or application of the provisions of the Declaration or By-Laws, the determination thereof by the Board shall be final and binding on each and all of such Unit Owners.

8. Ownership of Common Elements. Each Unit Owner shall be entitled to the percentage of ownership in the Common Elements allocated to the respective Unit owned by such Unit Owner, as set forth in the schedule attached hereto as Exhibit "C" and by this reference made a part hereof as though fully set forth herein. The aforesaid percentages of ownership interest have been computed and determined in accordance with the Act, and shall remain constant unless hereafter changed by recorded Amendment to this Declaration consented to in writing by all Unit Owners. Said ownership interests in the Common Elements shall be undivided interests, and the Common Elements shall be owned by the Unit Owners as tenants in common in accordance with their respective percentages of ownership as set forth in Exhibit "C". The ownership of each Unit and the Unit Owners' corresponding percentage of ownership in the Common Elements shall not be separated.

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9. Use of Common Elements. Each Unit Owner shall have the right to use the Common Elements (except the Limited Common Elements) in common with all other Unit Owners, as may be required for the purposes of access and ingress and egress to, and use and occupancy and enjoyment of the respective Unit owned by such Unit Owner. Such right to use the Common Elements shall extend to such Unit Owner, and the agents, servants, tenants, family members and invitees of each Unit Owner. Each Unit Owner shall have the right to the exclusive use and possession of Limited Common Elements servicing his Unit exclusively. Such rights to use and possess the Common Elements, including the Limited Elements, shall be subject to and governed by the provisions of the Act, this Declaration, the By-Laws herein and the rules and regulations of the Board. The Board shall have the exclusive authority from time to time to adopt or amend administrative rules and regulations governing the use, occupancy, and control of the Common Elements, as more particularly provided in the By-Laws. The Board shall have the authority to lease or to grant licenses or concessions with respect to parts of the Common Elements, subject to the provisions of the Declaration and By-Laws.

10. Common Expenses. Each Unit Owner shall pay his proportionate share of the expenses of administration, maintenance and repair of the Common Elements and of any other expenses incurred in conformance with the Declaration and By-Laws or otherwise lawfully agreed upon (which expenses are herein sometimes referred to as "common expenses"). Such proportionate share of the common expenses for each Unit Owner shall be in the same ratio as his percentage of ownership in the Common Elements. Payment thereof shall be in such amounts and at such times as determined in the manner provided in the By-Laws. If any Unit Owner shall fail or refuse to make any such payment of the common expenses when due, the amount thereof shall constitute a lien on the interest of such Unit Owner in the Property as provided in the Act; provided, however, that encumbrances owned or held by any bank, insurance company or savings and loan association shall be subject as to priority after written notice to said encumbrancer of unpaid common expenses only to the lien of all common expenses on the encumbered Unit Ownership which become due and payable subsequent to the date said encumbrancer either takes possession of the Unit, accepts a conveyance of any interest in the Unit Ownership; or upon appointment of a receiver in any action to foreclose its lien.

11. Separate Mortgages. Each Unit Owner shall have the right, subject to the provisions herein, to make a separate mortgage or encumbrance on his respective Unit together with his respective ownership interest in the Common Elements. No Unit Owner shall have the right or authority to make or create or 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 and his respective ownership interest in the Common Elements.

12. Separate Real Estate Taxes. It is understood that real estate taxes are to be separately taxed to each Unit Owner for his Unit and his corresponding percentage of ownership in the Common Elements, as provided in the Act. In the event that for any such year taxes are not separately taxed to each Unit Owner but are taxed on the Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership interest in the Common Elements.

13. Insurance.

(a) The Board shall have the authority to and shall obtain insurance for the Property against loss or damage by fire and such other hazards as the Board may deem desirable for the full insurable replacement cost of the Common Elements and the Units.

- (1) Premiums for such insurance shall be common expense.
- (2) Such insurance coverage shall be written in the name of the Board; losses under such policies shall be adjusted by, and the proceeds of such insurance shall be payable to, the Board as trustee for each of the Unit Owners in their respective percentages of ownership interest in the Common Elements as established in the Declaration,

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- and to the mortgagee or mortgagees of each Unit under standard mortgage clause endorsements.
- (3) 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 expense. In the event of any loss in excess of \$15,000.00 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 Owner of any Unit so destroyed.
 - (4) Payment by an insurance company to the Board or to such corporate trustee of the proceeds of any policy and the receipt of 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 thereto, or see to the application of any payments of the proceeds of any policy by the Board of the corporate trustee. When a standard mortgage clause endorsement exists on the insurance policy for a give Unit, the mortgagee named must be made a co-payee of any check issued for insurance proceeds.
- (b) The Board shall also have the authority to and shall obtain comprehensive public liability insurance, including liability for injuries to and death of persons, and property damage, in such limits as it shall deem desirable, and workmen's compensation insurance and other liability insurance as it may deem desirable, insuring each Unit Owner, the Association, its officers, members of the Board, the Declarant, the manager and managing agent of the Building, if any, and their respective employees and agents, from liability in connection with the Common Elements and the streets and sidewalks adjoining the Property, and insuring the officers of the Association and members of the Board from liability for good faith actions beyond the scope of their respective authorities. Such insurance coverage shall include cross liability claims of one or more insured parties against other insured parties. The premiums for such insurance shall be common expense.
 - (c) Each Unit Owner shall be responsible for his own insurance on the content of his own Unit and furnishings and personal property therein, and his personal property stored elsewhere on the property, and his personal liability insurance for all of the Unit Owners obtained as part of the Common Expenses as above provided.
 - (1) Each Unit Owner shall provide a copy of said insurance to the Association.
 - (2) The Board shall not be responsible for obtaining insurance on any additions, alterations or improvements made by any Unit Owner to his Unit unless and until such Unit Owner shall request the Board in writing so to do, and shall make arrangements satisfactory to the Board to reimburse the Board for any additional premiums attributable thereto; and upon the failure of such Unit Owner so to do, the Board shall not be obligated to apply any insurance proceeds to restore the affected Unit to a condition better than the condition existing prior to the making of such additions, alterations or improvements.

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- (d) Each Unit Owner hereby waives and releases any and all claims which he may have against any other Unit Owner, the Association, its officers, members of the Board, the Declarant, the manager and managing agent of the Building, 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.

14. Maintenance, Repairs and Replacements.

- (a) Each Unit Owner shall furnish and be responsible for, at his own expense, all of the maintenance, repairs and replacements within his own Unit. Maintenance, repairs and replacements of the Common Elements shall be furnished by the Board as part of the Common Expenses, subject to the rules and regulations of the Board; provided that maintenance, repairs and replacements of the porches adjoining the rest of each Unit shall, and, at the discretion of the Board, all or a portion of the maintenance, repairs and replacements of other portions of the Limited Common Elements may, be assessed to the Unit Owners benefited thereby and further, at the discretion of the Board, it may direct such Unit Owners to the name and for the account of such Unit Owners to arrange for such maintenance, repairs and replacements, to pay the cost thereof, and to procure and deliver to the Board such lien waivers and contractors' and subcontractors' sworn statements as may be required to protect the Property from all mechanics' or materialmen's lien claims that may arise therefrom.
- (b) The Board may cause to be discharged any asserted mechanics' lien or other encumbrance which, in the opinion of the Board, may constitute a lien against any portion of the Property other than the Unit Ownership of a particular Owner, provided that when any such asserted lien, whether valid or invalid, arises out of any act or omission by less than all the Unit Owners (hereinafter called "participating Unit Owners") the participating Unit Owners shall be jointly and severally liable for the cost necessary to discharge the same and for all costs and expenses (including attorneys' fees) incurred by the Association and/or the non-participating Unit Owners by reason of such lien. The participating Unit Owners shall be specially assessed for such costs and expenses. On written demand by the board, the participating Unit Owners shall either immediately cause such asserted lien to be discharged as it may affect the Property other than the Unit Ownership of the participating Unit Owners, or shall deposit such sums, execute such documents and take such action as may be required to waive any such asserted lien as an objection on a then current dated commitment of Chicago Title Insurance Company for an owner's title insurance policy on any portion of the Property other than the Unit Ownership of the participating Unit Owners.
- (c) Whenever the Board shall determine, in its discretion, that any maintenance or repairs of any Units necessary to protect the Common Elements or any other portion of the Building, the Board may cause a written notice of the necessity for such maintenance or repair to be served upon such Unit Owner, which notice may be served by delivering a copy thereof to any occupant of such Unit or by mailing the same by certified or registered mail addressed to the Owner at the Unit. If such Unit Owner fails or refuses to perform any such maintenance or repair within a reasonable time stated in the notice (or any extension thereof approved by the Board), the Board may cause such maintenance and repair to be performed at the expense of such Unit Owner.
- (c) If, due to the act or neglect of a Unit Owner, or of a member of his family or household pet or of a guest or other authorized occupant or visitor of such Unit Owner, damage shall be caused to the Common Elements or to a

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Unit or Units owned by others, or maintenance, repairs or replacements shall be required which would otherwise be at the common expense, then such Unit 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.

- (d) The authorized representatives of the Board or the manager or managing agent for the Building, shall be entitled to reasonable access to the individual Units as may be required in connection with maintenance, repairs, or replacement of or to the Common Elements or any equipment, facilities or fixtures affecting or serving other Units or the Common Elements.
- (e) The Board shall have exclusive authority to take, or refrain from taking, any action pursuant to this paragraph 14. All expenses which, pursuant to this paragraph 14, are chargeable to any Unit Owner, may be specifically assessed to such Unit Owner and shall be payable by such Unit Owner as prescribed by the Board.

15. Alterations, Additions or Improvements. No alterations of any Common Elements, or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the Board. The Board may authorize and charge as common expenses (or in the case of Limited Common Elements, may charge to the Unit Owner benefited thereby) alterations and improvements of, and additions to, the Common Elements; provided, however, that in the event the costs thereof are to be charged as common expenses, the Board shall not approve such alterations, improvements or additions requiring an expenditure in excess of \$1,000.00 in any calendar year without the approval of 66 2/3% of the Unit Owners. Any Unit Owner may make alterations, additions or improvements within his Unit without the prior written approval of the Board, but in any event such Unit Owner shall be responsible, for any damage to other Units, the Common Elements, or the Property as a result of such alterations, additions or improvements.

16. Decorating. Each Unit Owner shall furnish and be responsible for, at his own expense, all of the decorating within his own Unit from time to time, including painting, wall papering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lamps and other furnishing and interior decorating. In the event the boundaries of any Unit, as shown on the Plat, are the finished undecorated interior surfaces of the perimeter walls, floors and ceilings thereof, the Owner of such Unit shall be entitled to the exclusive use of such surfaces, and such Unit Owner shall maintain such surfaces in good condition at his sole expense as may be required from time to time, which said maintenance and use shall be subject to the rules and regulations of the Board, and each such Unit Owner shall have the right to decorate such surfaces from time to time in such manner as he may see fit and at his sole expense. The use of and the covering of the interior surfaces of windows, whether by draperies, shades or other items visible on the exterior of the Building, shall be subject to the rules and regulations of the Board. Decorating of the Common Elements (other than interior surfaces within the Units as provided), and any redecorating of Units to the extent made necessary by any damage to existing decorating of such Units caused by maintenance, repair or replacement work on the Common Elements by the Board, shall be furnished by the Board as part of the common expenses.

17. Encroachments. If any portion of the Common Elements encroaches upon any Unit, or if any Unit encroaches upon any portion of the Common Elements or any other Unit as a result of the construction, repair, reconstruction, settlement or shifting of any building, a valid mutual easement shall exist in favor of the Owners of the Common Elements and the respective Unit Owners involved to the extent of the encroachment. A valid easement shall not exist in favor of any Owner who creates an encroachment by his intentional, willful, or negligent conduct or that of his agent.

18. Sale, Lease or Other Transfer by a Unit Owner – First Option to the Board.

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(a) Sale or Lease.

- (1) Any Owner other than the Declarant who wishes to sell or lease his Unit Ownership (or any lessee of any Unit wishing to assign or sublease such Unit) shall give to the Board no less than thirty (30) days' prior written notice of the terms of any contemplated sale or lease, together with the name, address and financial and character reference of the proposed purchaser or lessee and such other information concerning the proposed purchaser or lessee as the Board may reasonably require. The Board shall have the first right and option to purchase or lease such Unit Ownership upon the same terms set forth in such written notice, which option shall be exercisable for a period of thirty (30) days following the date of receipt by the Board of such notice. If said option is not exercised by the Board within said thirty (30) days, the Owner (or lessee) may, at the expiration of said thirty-day period and at any time within ninety (90) days after the expiration of said period, sell or lease (or sublease or assign) such Unit Ownership to the proposed purchaser or lessee named in such written notice, upon the terms specified therein. If the Owner (or lessee) fails to close said proposed sale or lease transaction within said ninety (90) days, any sale or lease by such Owner (or lessee) of such Unit Ownership shall again become subject to the Board's right of first refusal as herein provided.
- (2) If a proposed lease of any Unit Ownerships is made by any Unit Owner other than the Declarant, after compliance with the foregoing provisions, a copy of the lease as and when executed shall be furnished by such Unit Owner to the Board, and the lessee thereunder shall be bound by and be subject to all of the obligations of such Unit Owner with respect to such Unit Ownership as provided in this Declaration and the By-Laws, and the lease shall expressly so provide. The Unit Owner making such lease shall not be relieved thereby from any of his obligations. Upon the expiration or termination of such lease, or in the event of any attempted subleasing thereunder, the provisions hereof with respect to the Board's right of first option shall apply to such Unit Ownership.
- (3) Any leasing of the Unit shall be for a period of not less than thirty (30) days and no more than two (2) years.
- (4) A Unit Owner may rent a single room in the Unit through Airbnb or any other short term rental program for no more than thirty (30) day rental period at a time. The Unit Owner must be present and occupying the Unit during such rental period. The Unit Owner will not allow the renter or any occupant access to the common elements, including, but not limited to, bike room, basement, laundry room, or back yard patio.
- (5) No Unit Owner may lease or rent the Unit for a period exceeding two (2) years, either for long or short term rentals or leasing. The Board may, in its sole discretion and by unanimous vote, extend the time a Unit Owner may rent or lease the Unit for another one (1) year period, not to exceed a total rental or leasing period of five (5) years during a Unit Owner's ownership of the Unit.
- (6) A Unit Owner shall provide a deposit for short term rentals and a leasing of the Unit in amounts set forth in the Rules and Regulations. The Board may deduct from said deposit for any violations of the Declaration, By-laws, or Rules and Regulations, any fines assessed against the Unit, or any damages to the Common Elements. Upon written notice from the Unit Owner that

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she or he no longer intends to rent or lease the Unit, the Association shall return the deposit, less any sums deducted, to the Unit Owner within thirty (30) days after written notice thereof. Any Unit Owner who fails to provide such deposit shall be subject to a fine up to \$1,500.00 for each violation.

- (b) Gift. Any Owner other than the Declarant who wishes to make a gift of his Unit Ownership or any interest therein shall give to the Board not less than ninety (90) days' written notice of his or her intent to make such gift prior to the contemplated date thereof, together with the name, address and financial and character references of the intended donee and such other information concerning the intended donee as the Board may reasonably require. The Board shall have the first right and option to purchase such Unit Ownership or interest therein for cash at fair market value to be determined by arbitration as herein provided, which option shall be exercisable until the date of expiration as provided herein. Within fifteen (15) days after receipt of said written notice by the Board, the Board and the Owner desiring to make such gift shall each appoint a qualified real estate appraiser to act as arbitrators. The two arbitrators so appointed shall, within ten (10) days after their appointment, appoint another qualified real estate appraiser to act as the third arbitrator. Within fifteen (15) days after the appointment of said third arbitrator, the three arbitrators shall determine, by majority vote, the fair market value of the Unit Ownership or interest therein which the Owner contemplates conveying by gift, and shall thereupon give written notice of such determination to the Owner and the Board. If either party shall fail to select an appraiser, then the appraiser designated by the other party shall make the appraisal. The Board's option to purchase the Unit Ownership or interest therein at the fair market value determined as aforesaid, shall expire forty-five (45) days after the date of receipt by it of written notice of such determination of fair market value, provided that if said gift is not completed as set forth in such written notice, within thirty (30) days after the expiration of said forty-five (45) day period, any gift by such Owner of his Unit Ownership or any interest therein shall again become subject to the Board's first option to purchase as herein provided.

- (c) Death of Owner.

- (1) In the event any Owner dies, the Board shall have a like option (to be exercised in the manner hereinafter set forth) to purchase said Unit Ownership, or interest therein, either from the heirs at law or the devisee or devisees thereof named in the will of such deceased Owner, for cash at fair market value which is to be determined by arbitration as herein provided. Within thirty (30) days after receipt of notice by the Board of the appointment of a personal representative of the estate of the deceased Owner, the Board shall appoint a qualified real estate appraiser to act as an arbitrator, and shall thereupon give written notice of such appointment to the said heir or heirs, or devisee or devisees, as the case may be. Within fifteen (15) days thereafter said heir or heirs, or devisee or devisees, as the case may be, shall appoint a qualified real estate appraiser to act as an arbitrator. Within ten (10) days after the appointment of said arbitrator, the two so appointed shall appoint another qualified real estate appraiser to act as the third arbitrator. Within fifteen (15) days thereafter, the three arbitrators shall determine, by majority vote, the fair market value of the Unit Ownership, or interest therein, owned by the deceased Owner, and shall thereupon give written notice of such determination to the Board and said heir or heirs, or devisee or devisees, as the case may be. If either party shall fail to select an appraiser, then the appraiser designated by the other party shall make the appraisal. The Board option to purchase the Unit Ownership or interest

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therein, at the fair market value determined as aforesaid, shall expire sixty (60) days after the date of receipt by it of such notice of fair market value. The Board shall be deemed to have exercised its option if it tenders the required sum of money to said heir or heirs, or devisee or devisees, as the case may be, within the said option period.

- (2) If the personal representative of the estate of a deceased Owner seeks to sell the Unit Ownership or any interest therein owned by such deceased Owner, such sale shall be subject to the provisions of paragraph 13 (a) (i) hereof.

(d) Involuntary Sale.

- (1) In the event any Unit Ownership or interest therein is sold at a judicial or execution sale (other than a mortgage foreclosure sale) the person acquiring title through such sale shall, before taking possession of the Unit so sold, give thirty (30) days' written notice to the Board of his intention so to do, whereupon members of the Board acting on behalf of the other Owners shall have an irrevocable option to purchase such Unit Ownership or interest therein at the same price for which it was sold at said sale. If said option is not exercised by the Board within said thirty (30) days after receipt of such notice, it shall thereupon expire and said purchaser may thereafter take possession of said Unit. The Board shall be deemed to have exercised its option if it tenders the required sum of money to the purchaser within said thirty (30) day period.

- (2) In the event any Owner shall default in the payment of any moneys required to be paid under the provisions of any mortgage or trust deed against his Unit Ownership, the Board shall have the right to cure such default by paying the amount so owing to the party entitled thereto and shall thereupon have a lien therefor against such Unit Ownership, which lien shall have the same force and effect and may be enforced in the same manner as provided in paragraph 18 hereof.

- (e) Members' Consent to Exercise of Option. Notwithstanding anything in this paragraph 18 to the contrary, the Board shall not exercise any option herein set forth to purchase or lease any Unit Ownership or interest therein without the prior written consent of the voting members as hereinafter provided. If the Board shall adopt a resolution recommending that it shall exercise its option to purchase or lease such Unit Ownership pursuant to the provisions of this paragraph, the Board shall call a meeting of all of the Unit Owners for the purpose of voting upon such option, which meeting shall be held within the applicable option period so that, if authorized by the members, due notice of exercise may be given by the Board. If at such meeting at least 66 2/3% of the Unit Owners consent in writing to the exercise by the Board of such option to make such purchase or lease, then the Board shall promptly give written notice of such election as herein provided. In such event, such purchase or lease by the Board shall be closed and consummated, and, for such purpose, the Board shall have the authority to make such mortgage or other financing arrangements, and to make such assessments proportionately among all the respective Unit Owners, and to make such other arrangements, as the Board may deem desirable in order to close and consummate such purchase or lease of such Unit Ownership by the Board.

- (f) Release or Waiver of Option by Board. The Board shall have the authority to elect not to exercise any option granted to it herein and to give written notice of such election as hereinafter provided. In the event the Board's option shall terminate and the Unit Ownership or interest therein which is the subject of such option is sold, leased, or otherwise

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transferred as herein provided, any subsequent sale, lease or other transfer of such Unit Ownership or interest therein shall be subject to the Board's right of first option as provided in this paragraph 18.

- (g) Proof of Termination of Option. A certificate executed and acknowledged by the acting Secretary of the Board stating that the provisions of this paragraph 18 as hereinabove set forth have been met by an Owner, or duly waived by the Board, shall be conclusive upon the Board and the Owners in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any Owner who has in fact complied with the provisions of this paragraph or in respect to whom the provisions of this paragraph have been waived, upon request at a reasonable fee.
- (h) Non-Compliance by Owner. If any sale, lease or any other transfer of a Unit Ownership is made or attempted without complying with the foregoing provisions, such sale, lease or other transfer shall be subject to each and all of the remedies and actions available to the Board hereunder or at law or in equity in connection therewith.
- (i) Duration of Provisions. The foregoing provisions with respect to the Board's right of first option to any proposed sale, lease or other transfer shall be and remain in full force and effect until the Property as a whole shall be sold or removed from the provisions of the Act, as provided in the Act, unless sooner rescinded or amended by the Unit Owners in the manner herein provided for amendments of this Declaration. The Board may adopt rules and regulations from time to time, not inconsistent with the foregoing provisions, for the purpose of implementing and effectuating the foregoing provisions.
- (j) Exceptions to the Board's Right of First Refusal. The Board's right of first refusal as provided in this paragraph 18 shall not apply to any transfer by the Declarant, or to any sale, lease, gift, devise or other transfer by any Owner, to the co-owner of the same Unit, to the spouse of the Owner, or to any trustee of a trust, the sole beneficiary or beneficiaries of which are the Owner, the co-owner of the Unit, or the spouse of the Owner, or any one or more of them.

19. Use and Occupancy Restrictions.

- (a) No Unit shall be used for other than residential purposes. Each Unit shall be used as a residence for a single family, and for no other purpose, by the Unit Owner and his family, or by a person or single family to whom the Unit Owner shall have leased his Unit, subject to the provisions with respect to leasing contained in this Declaration.
- (b) The Common Elements shall be used for access, ingress and egress to and from the respective Units by the respective families residing therein and their respective guests, household help and other authorized visitors, and for such other purposes which are incidental to the residential use of the respective Units; provided, however, the storage lockers, laundry rooms and other special areas shall be used for the purposes approved by the Board.
- (c) No unlawful, noxious or offensive activities shall be conducted in or upon, or suffered to be conducted in or upon any Unit, Property, or Common Elements, nor shall anything be done therein or thereon which, in the judgment of the Board, shall constitute a nuisance or cause unreasonable noise or disturbance to others.

20. Remedies.

- (a) In the event of any default by any Unit Owner under the provisions of the Act, Declaration, By-Laws or rules and regulations of the Board, the

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Board or its agents shall have each and all of the rights and remedies which may be provided for in the Act, Declaration, By-Laws or said rules and regulations or which may be available at law or in equity, and may prosecute any action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien and the appointment of a receiver for the Unit and Ownership interest of such Unit Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or the right to take possession of the Unit and to sell the same as hereinafter in this paragraph provided, or for any combination of remedies, or for any other relief, plus attorney's fees and costs. All expenses of the Board in connection with any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the highest legal rate until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the common expenses, and the Board shall have a lien for all of the same, as well as for nonpayment of his respective shares of the common expenses upon the Unit and ownership interest in the Common Elements of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the Property. In the event of any such default by any Unit Owner, the Board and the manager or managing agent, if so authorized by the Board, shall have the authority to correct such default, and to do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board.

- (b) If any Unit Owner (either by his own conduct or by the conduct of any other occupant or guest of his Unit) shall violate any of the covenants or restrictions or provisions of this Declaration or the regulations adopted by the Board, and such violation shall not be cured within thirty (30) days after notice in writing from the Board, or shall reoccur 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 the said defaulting Owner to continue as a Unit Owner and to continue to occupy, use or control his Unit, and thereupon an action in equity may be filed by the Board against said defaulting Owner for a decree of mandatory injunction against said defaulting owner or occupant or (subject to the prior consent in writing of any mortgagee having a security interest in the Unit Ownership of said defaulting Owner, which consent shall not be unreasonably withheld, in the alternative, for a decree declaring the termination of said defaulting Owner's rights 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 said defaulting Owner from reacquiring his interest at such 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, as well as any existing mortgage indebtedness, and all such items shall be taxed against said defaulting Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any liens, shall be paid to said defaulting Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit and the Unit Owner's corresponding percentage of ownership in the Common Elements, 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

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decree shall so provide, that the purchaser shall take the interest in the Unit Ownership sold subject to this Declaration.

- (c) A Unit Owner shall be liable to the Association for any attorney's fees and costs incurred by the Association, in any action which the Association is a party, to the extent permitted by court rules, statute or local ordinance.

21. Amendment.

- (a) The provisions of this Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescission, signed by at least 66 2/3% of the Unit Owners, and certified by the Secretary of the Board; provided, however, that all lien holders of record have been notified by certified mail of such change, modification or rescission, and an affidavit by said Secretary certifying to such mailing is a part of such instrument.
- (b) Notwithstanding the provisions of the foregoing paragraph, if the Act, or this Declaration, or the By-Laws require the consent of agreement of all Unit Owners or of all lien holders for any action specified in the Act or in this Declaration, then any instrument changing, modifying or rescinding any provision of this Declaration with respect to such action shall be signed by all the Unit Owners or all lien holders or both as required by the Act or this Declaration.
- (d) The change, modification or rescission, whether accomplished under either of the provisions of the preceding two paragraphs, shall be effective upon recordation of such instrument in the office of the Recorder of Deeds of the County within which the property is situated or, if required, upon filing in the office of the Registrar of Titles of Cook County, Illinois; provided, however, that no provisions in this Declaration may be changed, modified or rescinded so as to conflict with the provisions of the Condominium Property Act.

22. Notices.

- (a) Notices provided for in the Act, Declaration or By-Laws shall be in writing, and shall be addressed to the Board or any Unit Owner, as the case may be, at 6620-22 North Glenwood, Chicago, Illinois, (indicating thereon the number of the respective Unit or apartment if addressed to a Unit Owner); or at such other address as hereinafter provided. The Board may designate a different address for notices to it by giving written notice of such change of address to all Unit Owners at such time. Any Unit Owner may also designate a different address or addresses for notices to him by giving written notice of his change of address to the Board. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgment of the receipt thereof. Notice may also be sent by electronic transmission to any unit owner to whom has consented in writing and provided an electronic address for notice by electronic transmission, and shall be deemed delivered on the date transmitted.
- (b) Upon written request to the Board, the holder of any recorded mortgage or trust deed encumbering any Unit shall be given a copy of all notices permitted or required by this Declaration to be given to the Unit Owner or Owners whose Unit is subject to such mortgage or trust deed.

23. Severability. If any provision of the Declaration or By-Laws or any section, sentence, clause, phrase or word, or the application thereof in any circumstance, is held invalid, the validity of the remainder of the Declaration and By-Laws and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

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24. Perpetuities and Other Rules of Property. If any of the options, privileges, covenants or rights created by this Declaration would otherwise violate (a) the rule against perpetuities or some analogous statutory provision, or (b) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of the incumbent Mayor of the City of Chicago, and the incumbent President of the United States.

25. Rights and Obligations. Each grantee of Declarant by the acceptance of a deed of conveyance, and each purchaser under any contract for such deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration, and all rights, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to the covenants running with the land, and shall bind any Person having at any time any interest or estate in said land, and shall inure to the benefit of such Person in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance, or in any mortgage or trust deed or other evidence of obligation to the rights described in this paragraph or described in any other part of this Declaration or the By-Laws shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees and trustees of such Unit Ownerships as fully and completely as though such rights were recited fully and set forth in their entirety in such documents.

26. There shall be compliance with all matters pertaining to "Conversion Condominiums" of the Condominium Property Act contained in Section 30 thereof, and which shall be evidenced by Certificate of Compliance which is attached hereto and made a part hereof.

27. General Provisions.

- (a) Until such time as the Board provided for in this Declaration is formed, the beneficiaries of the Declarant shall exercise any of the powers, rights, duties and functions of the Board.
- (b) No covenants, restrictions, conditions, obligations or provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.
- (c) The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a first class condominium.
- (d) 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 Ownership remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder from time to time shall be responsible for payment of all obligations, liens or indebtedness 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 titleholding 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.

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This Amended and Restated Declaration of Condominium Ownership shall become effective upon Recordation in the Office of the Recorder of Deeds of Cook County, Illinois.

IN WITNESS WHEREOF, the undersigned duly elected officers of the Tippy Square Condominium Association, an Illinois Not-For-Profit Corporation, have duly executed this Amended and Reinstated Declaration on this _____ day of February, 2019,

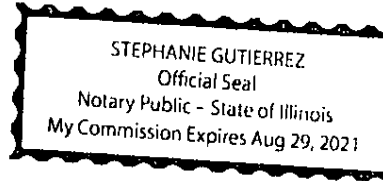
THE TIPPANY SQUARE CONDOMINIUM ASSOCIATION, an Illinois Not-For-Profit Corporation

By Stephen Barn
President

Attest: [Signature]
Secretary

Subscribed and sworn to before me
This 1 day of ~~February~~ March, 2019. sb

Notary Public
[Signature]



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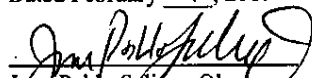
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

AFFIDAVIT

I, Juan Pablo Salinas-Olvera, being duly sworn, on oath certify as follows:

1. I am the duly elected Secretary of the TIPPANY SQUARE CONDOMINIUM ASSOCIATION, an Illinois Not-For-Profit Corporation, and as such Secretary, I am the keeper of the books and records of the Association; and,
2. That the attached Amended and Restated Declaration of Condominium Ownership for the TIPPANY SQUARE CONDOMINIUM ASSOCIATION has been approved by the Unit Owners having at least 66 2/3 percent of the total vote, as set forth on the attached Unit Owners Approval and,
3. That a copy of the attached Amended and Restated Declaration of Condominium Ownership for the TIPPANY SQUARE CONDOMINIUM ASSOCIATION is being sent via certified mail, return receipt requested, to all mortgagees having bona fide liens of record, contemporaneously with the execution of this Affidavit and with a copy of this Amended and Restated Declaration of Condominium Ownership pursuant to Article 21(a) of the Declaration; and,
4. Affiant further states not.

Dated ~~February~~ ^{MARCH} 1, 2019



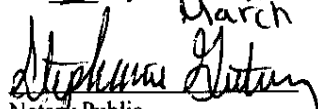
Juan Pablo Salinas-Olvera
Secretary

TIPPANY SQUARE PLACE CONDOMINIUM ASSOCIATION
6620-22 North Glenwood
Unit _____
Chicago, Illinois

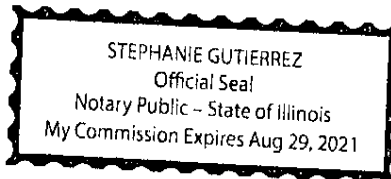
State of Illinois)
) ss.
County of Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Juan Pablo Salinas-Olvera, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that s/he signed, sealed and delivered the said instruments as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal,
this 1 day of ~~February~~ ^{MARCH}, 2019.



Notary Public



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UNIT OWNERS APPROVAL

Unit 1N -

Allison Grothaus
Signature
Allison Grothaus
Print

Unit 1S -

Andrew A. Johnston
Signature
ANDREW A. JOHNSTON
Print

Unit 2N -

Stephen Barry
Signature
Stephen Barry
Print

Unit 2S -

Ann P. White
Signature
ANN P. WHITE
Print

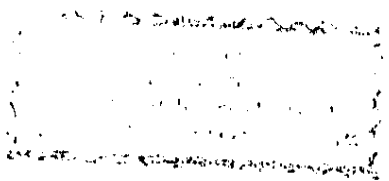
Unit 3N -

John H. Dunkle
Signature
John H. Dunkle
Print

Unit 3S -

Juan P. Salinas Olvera
Signature
Juan P. Salinas Olvera
Print

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EXHIBIT A

PINs: 11-32-311-028-1001, 1002, 1003, 1004, 1005, 1006, 1007, 1008, 1009, and 1010

Legal Description:

UNITS 6620 -1N, 2N, AND 3N, AND UNITS 6622 - 1S, 2S, AND 3S, AND GARAGE UNITS G1, G2, G3, AND G4, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 6620-22 NORTH GLENWOOD CONDOMINIUM A/K/A TIPPANY SQUARE PLACE CONDOMINIUM ASSOCIATION AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 25092983, AS AMENDED AND RESTATED, IN THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THRID PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS .

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EXHIBIT "B"

BY - LAWS

OF

TIPPAY SQUARE CONDOMINIUM ASSOCIATION

ARTICLE I

Members (Unit Owners)

SECTION 1. The direction and administration of the Property shall be vested in a Board of Managers (hereinafter referred to as the "Board"), consisting of three (3) persons who shall be elected in the manner hereinafter provided. Each member of the Board shall be one of the Unit Owners; provided, however, that in the event a Unit Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any officer or director of such corporation, partner of such partnership, beneficiary of such trust, or manager of such other legal entity, shall be eligible to serve as a member of the Board.

SECTION 2. There shall be one person with respect to each Unit Ownership who shall be entitled to vote at a meeting of the Unit Owners. Such person shall be known (and hereinafter referred to) as a "voting member". Such voting members may be the Owner of one of the group composed of all the Owners of Unit Ownership, or may be some person designated by such Owner or Owners to act as proxy on his or their behalf and who need not be an Owner. Such designation shall be made in writing to the Board and shall be revocable at any time by actual notice to the Board of the death or judicially declared incompetence of a designator, or by written notice to the Board by the Owner or Owners. Any or all of such Owners may be present at any meeting of the voting members and (those constituting a group acting unanimously) may vote or take any other action as a voting member either in person or by proxy. The total number of votes of all voting members shall be 100, and each Owner or group of Owners shall be entitled to the number of votes equal to the total of the percentage of ownership in the Common Elements applicable to his or their Unit Ownership as set forth in Exhibit "C". Declarant shall be the voting member with respect to any Unit Ownership owned by the Declarant.

SECTION 3. Meetings of the voting members shall be held at the Property or at such other place in the county wherein the property is situated, as may be designated in any notice of meeting. The presence in person or by proxy at any meeting of the voting members having a majority of the total votes shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the voting members at which a quorum is present upon the affirmative vote of the voting members having a majority of the total votes present at such meeting.

- (a) Every meeting of the board of managers shall be open to any unit owner, except that the board may close any portion of a noticed meeting or meet separately from a noticed meeting to: (i) discuss litigation when an action against or on behalf of the particular association has been filed and is pending in a court or administrative tribunal, or when the board of managers finds that such an action is probable or imminent, (ii) discuss the appointment, employment, engagement, or dismissal of an employee, independent contractor, agent, or other provider of goods and services, (iii) interview a potential employee, independent contractor, agent, or other provider of goods and services, (iv) discuss violations of rules and regulations of the association, (v) discuss a unit owner's unpaid share of common expenses, or (vi) consult with the association's legal counsel; that any vote on these matters shall take place at a meeting of the board of managers or portion thereof open to any unit owner.

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- (b) Board Members may participate in and act at any meeting of the board of managers in person, by telephonic means, or by use of any acceptable technological means whereby all persons participating in the meeting can communicate with each other; that participation.
- (c) The initial meeting of the voting members shall be held as provided for in paragraph 5(c) of the Declaration. Thereafter, there shall be an annual meeting of the voting members on the first Wednesday of each succeeding November thereafter 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 written notice of the Board delivered to the voting members not less than ten (10) days or more than thirty (30) days prior to the dated fixed for said meeting.
- (d) Special meeting of the voting members may be called at any time for the purpose of considering matters which, by the terms of the Declaration or the Act, require the approval of all or some of the voting members, or for any other reasonable purpose. Said meetings can be called by the President, the Board or by 20% of the Unit Owners. The notices shall specify the date, time and place of the meeting and the matters to be considered.
- (e) Notice of meetings required to be given herein shall be in writing and may be delivered either personally or by mail to the persons entitled to vote at such meetings, addressed to each such person at the address given by him to the Board for the purpose of service of such notice, or to the Unit of the Owner with respect to which such voting right appertains, if no address has been given to the Board, or by electronic transmission to any unit owner to whom has consented in writing and provided an electronic address for notice by electronic transmission. Such notices shall be mailed, electronically transmitted, or delivered giving members no less than ten (10) and no more than thirty (30) days notice of the time, place and purpose of such meeting.
- (f) Any action required or which may be taken at a meeting of the voting members may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the voting members.
- (g) Matters subject to approval of Unit Owners, as set forth herein or in the Act, shall be submitted to the Unit Owners at special meetings of the membership called for such purpose, upon proper written notice as herein specified. The following matters are subject to the vote of not less than two-thirds of the votes of Unit Owners at a meeting duly called for that purpose.
- (1) merger or consolidation of the Association;
 - (2) sale, lease, exchange, mortgage, pledge or other disposition of all or substantially all of the property and assets of the Association, and
 - (3) the purchase or sale of land or of units on behalf of all Unit Owners.
- (h) If 30% or fewer of the units by number possess over 50% in the aggregate of the votes in the Association, any percentage vote of members specified herein, or in the Act, shall require the specified percentage by number of units rather than by percentage of interest in the common elements allocated to units that would otherwise be applicable.

SECTION 4. The Association shall have one class of membership.

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ARTICLE II Board of Directors (Board of Managers)

SECTION 1. The voting members shall elect a Board of three, each for a term of one year. Officers or Board members may succeed themselves in office. Members of the Board or Officers shall hold office for a term of two (2) years; however, Board Members and Officers may succeed themselves. Notwithstanding the foregoing, at the first annual meeting of the members occurring after the date of recording of the Amended and Restated Declaration of Condominium Ownership, the two (2) candidates receiving the highest number of votes shall be elected to serve as members of the Board for a term of two (2) years, and the one (1) candidate receiving the next highest number of votes shall be elected to serve as a member of the Board for a term of one (1) year. Upon the expiration of the terms of the members of the Board so elected at the first annual meeting of the members occurring after the date of recording of the Amended and Restated Declaration of Condominium Ownership, and each annual meeting thereafter, the members of the Board shall be elected to serve as a member of the Board for a term of two (2) years and until their respective successors shall have been elected and qualified, provided that in the event of the death, resignation or removal of a director during his elected term of office, his successor shall be elected to serve for the unexpired term of his predecessor. A majority of the total number of members on the Board shall constitute a quorum. Members of the Board shall receive no compensation for their services, unless expressly allowed by the Board at the discretion of the voting members having two-thirds of the total votes. Vacancies in the Board, including vacancies due to any increases in the number of persons on the Board, shall be filled by election by the voting members present at the next annual meeting or at a special meeting of the voting members called for such purpose. Except as otherwise provided in the By-Laws, the Property shall be managed by the Board, and the Board shall act by majority vote of those present at its meetings in which a quorum exists. Meetings of the Board may be called, held and conducted in accordance with such regulations as the Board may adopt. There shall be at least four (4) meetings of the Board annually on the first Monday of February, May, August and November and at any other such times as the Board deems necessary. The voting members having at least two-thirds (2/3) of the total votes may from time to time increase or decrease such number of persons on the Board.

SECTION 2. Notice of meetings of the Board shall be mailed or transmitted by electronic transmission to each member of the Board no less than ten (10) nor more than thirty (30) days prior to the date fixed for said meeting unless a written waiver of such notice is signed by the person or persons entitled to such notice before the meeting is convened. Meetings of the Board shall be open to any Unit Owner, and notice of such meetings shall be mailed to each Unit Owner at least 48 hours prior thereto (except as provided in ARTICLE III, SECTION 1 of these By-Laws), unless a written waiver of such notice is signed by the person or persons entitled to such notice before the meeting is convened.

SECTION 3. The Board shall elect from among its members a President who shall preside over both its meetings and those of the voting members and who shall be the chief executive officer of the Board; a Secretary who shall keep the minutes of all meetings of the Board and of the voting members and who shall be designated to mail and receive all notices and execute amendments to condominium interest as provided for herein and in the Act, and who shall, in general, perform all the duties incident to the office of Secretary; a Treasurer to keep the financial records and books of account, and such additional officers as the Board shall see fit to elect.

SECTION 4. Any Board member may be removed from office by affirmative vote of the voting members having at least two-thirds of the total votes at any special meeting called for the purpose. A successor to fill the unexpired term of a Board member removed may be elected by the voting members at the same meeting or any subsequent meeting called for that purpose.

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SECTION 5. All agreements, contracts, deeds, leases, vouchers for payment of expenditures and other instruments shall be signed by such officer or officers, agent or agents of the Board and in such manner as from time to time shall be determined by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the President or any Vice President and countersigned by the Secretary or any Assistant Secretary of the Board.

SECTION 6. The Board shall have the following additional powers and duties:

- (a) To engage the services of a manager or managing agent who shall manage and operate the Property for all the Unit Owners upon such terms and with such authority as the Board may approve;
- (b) To formulate policies for the administration, management and operation of the Property;
- (c) To adopt rules and regulations, with written notice thereof to all Unit Owners, governing the administration, management, maintenance, operation, use, conservation and beautification of the Property and for the health, comfort, safety and general welfare of the Unit Owners, and to amend such rules and regulations from time to time;
- (d) To provide for any construction, alteration, installation, maintenance, repair, painting and replacement for which the Board is responsible under the Declaration and By-Laws and for such purposes to enter and to authorize entry into any Unit causing little inconvenience to the Unit Owners as practicable and repairing any damage caused by any such entry at the expense of the maintenance fund;
- (e) To provide for the designation, hiring and removal of employees and other personnel, including lawyers and accountants, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and to delegate any such powers to the manager or managing agent (and any such employees or other personnel as may be employees of the managing agent);
- (f) To estimate the amount of the annual budget and to provide the manner of assessing and collecting from the Unit Owners their respective shares of such estimated expenses as hereinafter provided;
- (g) To pay out of the maintenance fund hereinafter provided for, the following:
 - (1) Water, waste removal, electricity and telephone and other necessary utility services for the Common Elements and (if not separately metered or charged) for the Units.
 - (2) The services of a manager or managing agent or any other person or firm employed by the Board.
 - (3) Payment for the maintenance, repair and replacement of the Common Elements.
 - (4) To bid for and purchase any Unit Ownership at a sale pursuant to a mortgage foreclosure or a foreclosure of the lien for common expenses under the Act, or at a sale pursuant to an order or direction of a court, or other involuntary sale, upon the consent or approval of all Unit Owners whose Unit Ownership is not being sold;

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- (5) To comply with the instructions of a majority of the Unit Owners, as expressed in a resolution duly adopted at any annual or special meeting of the Unit Owners;
- (6) To exercise all other powers and duties of the Board of Managers or Unit Owners as a group referred to in the Declaration, these By-Laws or the Condominium Property Act of the State of Illinois and in particular, Section 18.4 of the said Condominium Property Act of the State of Illinois.

ARTICLE III Assessments

SECTION 1. Each year on or before March 15th, the Board shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services and supplies which will be required during the ensuing fiscal year beginning May 1st for the rendering of all services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements, and shall on or before April 15th, notify each Unit Owner in writing as to the amount of such estimate, with reasonable itemization thereof (the "annual budget"). Notwithstanding anything to the contrary contained herein, each Unit Owner shall receive a copy of the proposed annual budget at least thirty (30) days prior to the adoption thereof by the Board. The annual budget shall also take into account the estimated net available cash income for the fiscal year from the operation or use of the Common Elements. Said "estimated cash requirement" shall be assessed to the Unit Owners according to their percentage of ownership in the Common Elements as set forth in the Declaration. On or before May 1st of the ensuing fiscal year, and the 1st of each and every month of said fiscal year, each Unit Owner shall be obligated to pay to the Board, or as it may direct, one-twelfth (1/12) of the assessment made pursuant to this paragraph. On or before the date of the annual meeting in each fiscal year, the Board shall supply to all Unit Owners an itemized accounting of the common expenses for the preceding fiscal year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the budget or assessment, and showing the net amount over or short of income over actual expenditures, plus reserves. One-third (1/3) of any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited to the next monthly installments due from Unit Owners under the current fiscal year's estimate, until exhausted, and one-third (1/3) of any net shortage shall be added to the installments due in the succeeding six (6) months after rendering of the accounting.

SECTION 2. Written notice of any meeting of the Board concerning the adoption of the proposed budget or any increase or establishment of an assessment shall be mailed to each Unit Owner giving no less than ten (10) nor more than thirty (30) days notice of the time, purpose and place of such meeting.

SECTION 3. The Board shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual estimate which may become necessary during the fiscal year, shall be charged first against such reserve. If said "estimated cash requirements" proves inadequate for any reason, including nonpayments of any Unit Owner's assessment, the Board may at any time levy a further assessment, which shall be assessed equally to the Unit Owners. The Board shall serve notice of such further assessment on all Unit Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the next monthly maintenance payment which is due more than ten (10) days after the delivery or mailing of such further assessment.

SECTION 4. When the first Board elected hereunder takes office, it shall determine the "estimated cash requirements", as hereinabove defined, for the period commencing thirty (30) days after the election and ending on April 30th of the fiscal year

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in which said election occurs. Assessments shall be levied against the Unit Owners during said period as provided in SECTION 1 of this ARTICLE.

SECTION 5. The failure or delay of the Board to prepare or serve the annual or adjusted estimate on the Unit Owner shall not constitute a waiver or release in any manner of such Unit Owner's obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual estimate or adjusted maintenance charge at the then existing monthly rate established for the previous period until the next monthly maintenance payment which is due more than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered.

SECTION 6. The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for inspection by any Unit Owner or any representative of a Unit Owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the Unit Owner. 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 assessment or other charges due and owing from such Owner.

SECTION 7. If a Unit Owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the members of the Board may bring suit for and on behalf of themselves of all Unit Owners to enforce collection thereof or to foreclose the lien therefor as hereinafter provided; and there shall be added to the amount due, the costs of said suit and other fees and expenses, together with legal interest and reasonable attorneys' fees to be fixed by the court. To the extent permitted by any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments and interest, costs and fees, as above provided, shall be and become a lien or charge against the Unit Ownership of the Unit Owner involved when payable and may be foreclosed by an action brought in the name of the Board as in the case of foreclosure of liens against real estate. Said lien shall take effect and be in force when and as provided in the Condominium Property Act of Illinois; except that encumbrances owned or held by any bank, insurance company or savings and loan association shall be subject as to priority after written notice to said encumbrancer of unpaid common expenses on the encumbered Unit Ownership which become due and payable subsequent to the date said encumbrancer either takes possession of the Unit, accepts a conveyance of any interest in the Unit Ownership; or upon appointment of a receiver in any action to foreclose its lien.

SECTION 8. No Unit Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Elements or abandonment of his Unit. The Association shall have no authority to forbear the payment of assessments by any unit owner.

ARTICLE IV General Provisions

SECTION 1. The use, maintenance and operation of the Common Elements shall not be obstructed, damaged or unreasonably interfered with by any Unit Owner, nor shall anything be stored in the Common Elements without the prior consent of the Board except as hereinafter expressly provided. Each Unit Owner shall be obligated to maintain and keep in good order and repair his own Unit.

SECTION 2. Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the building, or contents thereof, applicable for residential use, without the prior written consent of the Board. No Unit

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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 Building, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.

SECTION 3. Unit Owners shall not cause or permit anything to be 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 of any part thereof, without the prior consent of the Board.

SECTION 4. No animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred or kept in any Unit or in the Common Elements, except that dogs, not exceeding thirty (30) pounds in aggregate weight per Unit, cats, and small birds, fish and other pets commonly kept as household pets, provided: i) such pets are not kept or bred for any commercial purpose; ii) such pets are kept on a leash or in a cage when in the Common Elements or Property; iii) such pets shall be kept in strict accordance with the administrative Rules and Regulations relating to household pets from time to time adopted or approved by the Board (which Rules and Regulations may limit the number and size of household pets which may be kept in a Unit); and iv) such pets shall not, in the judgment of the Board, constitute a nuisance to others. No animal waste shall be left in the Common Elements or Property and no animal waste shall be permitted to accumulate anywhere outside of a Unit. The Board shall have the right to require removal within ten (10) days of any pet which constitutes a nuisance.

SECTION 5. No noxious or offensive activity shall be carried on in any Unit or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or Occupants.

SECTION 6. No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the Common Elements. The Common Elements shall be kept free and clean of rubbish, debris and other unsightly materials.