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2104919009

Doc# 2104919009 Fee \$69.00

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

KAREN-A-YARBROUGH

COOK COUNTY CLERK

DATE: 02/18/2021 10:09 AM PG: 1 OF 10

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FIFTH AMENDMENT TO THE
DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS,
RESTRICTIONS, COVENANTS AND BY-LAWS FOR
CARL SANDBURG VILLAGE CONDOMINIUM ASSOCIATION NO. 3

This Fifth Amendment ("Amendment") made and entered into as of October 29, 2020, by Carl Sandburg Village Condominium Association No. 3, an Illinois not-for-profit corporation (the "Association").

Recitals:

- A. By the Declaration of Condominium Ownership recorded in the Office of the Recorder of Cook County, Illinois, as document no. 25032910 (the "Original Declaration"), the Declarant submitted certain real estate to the Illinois Condominium Property Act (the "Act"); and
- B. The Declaration was subsequently amended by documents recorded in the Office of the Recorder of Cook County, IL as document numbers 25298324, 25382048, 25489309 and 1420916002 (the "Amendments"). The Amendments and the Original Declaration are hereinafter referred to together as the "Declaration"); and
- C. The legal description of the Units and Property now subject to the Declaration is attached hereto as Exhibit "1" and incorporated by reference herein; and
- D. The Board of Managers of the Association (the "Board") has determined that the existing provisions of Declaration Section 5.08(f) are out of date and do not properly handle issues concerning the use of insurance proceeds when damage to more than one Unit is at issue; and
- E. The Board has further determined that the Declaration should be clarified on the issue of the allocation, in various circumstances, of the obligation to pay or reimburse insurance

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deductibles; and

- F. The Board has determined that the lower limit on the lease term for determination of the definition of “transient or hotel purposes” in Declaration Section 7.01(m) is too short; and
- G. The Board has determined that a lease and/or rental term of longer than one month would better serve the Association and would reduce the short term lease and/or rental of Units at the Association through the use of Airbnb and other social media; and
- H. The Board has determined that it is in the best interests of the Association to amend the Declaration to eliminate, as much as possible, the short term lease and/or rental of Units at the Association; and
- I. The Board has determined that incorporation into the Declaration of certain statutory concepts on the rights of the Association with regard to leases and/or rentals would be of value to the Unit Owners.
- J. The Board has determined that it is in the best interests of the Association to amend the Declaration as per these Recitals.
- K. That the Board has voted to approve each of the amendments set forth below, and that Unit Owners owning in excess of 66 2/3% of the undivided percentage interests in the Common Elements have voted, in person or by proxy, to approve said amendments. The affidavit of the Secretary of the Association evidencing said votes is attached hereto Exhibit “A” and
- L. Due notice has been given to first mortgagees of record, as required by the terms of the Declaration. The affidavit of the Secretary of the Association to said notice is attached as Exhibit “A”

Now Therefore, the Association, for the uses and purposes set forth above, hereby declares that the Declaration be and hereby is, amended as follows:

- 1. The above-stated Recitals are incorporated herein.
- 2. The Declaration is amended as follows:
 - a. Section 5.08 of the Declaration is amended by deleting subsection (f) in its entirety and substituting the following in its place:

(f) The loss, if any, under any policies of insurance of the character described in clauses (i) and (ii) in Paragraph (a) of this Section 5.08 shall be payable, and the insurance proceeds paid, on account of any such loss shall be applied and disbursed as follows, subject to Section 12(g) of the Illinois Condominium Property Act (as applicable), as amended from time to time:

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(i) In the case of any one loss of Fifty Thousand Dollars (\$50,000.00) or less in the aggregate, to the Board, as trustee for each of the Unit Owners, as the Board shall determine the interests of the Association and/or any Unit Owner shall appear (and taking into account the actual damages incurred by each person), which insurance proceeds, less the actual cost, fees and expenses, if any, incurred in connection with the adjustment of the loss, shall be applied to the payment of the cost of restoring the Property to substantially the same condition in which it existed immediately prior to such damage or destruction, with each Unit and the Common Elements having the same vertical and horizontal boundaries as before, free from vendor's, mechanic's, materialman's, and other similar liens; or,

(ii) In the case of any one loss exceeding Fifty Thousand Dollars (\$50,000.00) in the aggregate, then the insurance proceeds shall be paid to a national bank doing business in the City of Chicago, which bank shall act as trustee for the Board (the "Insurance Trustee") pursuant to the Act for the purpose of collecting and disbursing the insurance proceeds described in this subparagraph (ii). The Board shall, to the extent required by the Act, appoint as Insurance Trustee a national bank qualified to accept and execute trusts in the State of Illinois and having a capital of not less than Five Hundred Million Dollars (\$500,000,000.00). Such proceeds, less the actual cost, fees and expenses, if any, incurred in connection with the adjustment of the loss, and the fees of the Insurance Trustee, shall be applied by the Insurance Trustee to the payment of the cost of restoring the Property to substantially the same condition in which it existed immediately prior to such damage or destruction, with each Unit and the Common Elements having the same vertical and horizontal boundaries as before, free from vendor's mechanic's materialman's and other similar liens (and taking into account the actual damages incurred by each person). Such proceeds shall be paid by the Insurance Trustee to or for the account of the Association, from time to time as work progresses, in such manner as shall be required to facilitate the restoration of the Property in accordance with the provisions of the Act. The Association and the Insurance Trustee may, prior or subsequent to any such loss, enter into an insurance trust agreement further implementing the provisions of the Act and this Declaration with respect to the collection and distribution of proceeds of insurance by the Insurance Trustee.

b. Section 5.08 of the Declaration is amended by adding new subsection (j) as follows:

(j) The Board may, in the case of a claim for damages to one or more Units, the Common Elements, or the contents of one or more Units, including the furnishings and personal property of one or more Unit Owners, (i) pay the amount of any applicable policy deductible(s) as a common expense, or, (ii) after notice and an opportunity to be heard, assess one or more or all of the deductible

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amounts (under any applicable policy) against the Unit Owner or Unit Owners who caused the damage or from whose Unit(s) the damage or cause of loss originated, or (iii) after notice and an opportunity to be heard, require the Unit Owner(s) of the Units affected to pay their own deductible amount(s). In allocating among one or more Unit Owners the obligation to pay one or more deductibles, the Board may make such allocation as the Board, in its sole discretion, may determine. In each case the Board may take into account the actual damages incurred by each person.

- c. Section 7.01 of the Declaration is amended by deleting Section 7.01(m) in its entirety, and substituting the following in its place:

(m) Lease of Unit. (i) Any Unit Owner shall have the right to lease or rent all (and not less than all) of said Unit Owner's Unit, together with any Outdoor Parking Space appurtenant to the Unit, upon such terms and conditions as the Unit Owner may deem advisable, except that no Unit shall be leased or rented for transient or hotel purposes. Every lease or rental agreement (and all amendments, renewals and/or extensions of any lease or rental agreement) shall be in writing. Any lease or rental of a Unit for a term of fewer than twelve (12) months shall be deemed to be a lease or rental "for transient or hotel purposes"; (ii) The provisions of the Illinois Condominium Property Act, this Declaration and the Association's rules and regulations shall be applicable to every person leasing or renting a Unit (and every Occupant of a Unit) and the same shall be deemed to be incorporated in every lease or rental agreement executed or renewed, whether or not such incorporation is expressly stated in the lease or rental agreement; (iii) Any failure of a lessee or renter (or other Occupant) to comply with the terms of said Act, this Declaration and/or the rules and regulations of the Association shall be a default under the lease or rental agreement. Any such default may subject the Unit Owner, the lessee and/or the renter, jointly and severally, to fines and/or other penalties, including the possible eviction of the lessee or renter; (iv) The Unit Owner leasing or renting out a Unit shall deliver a copy of the signed lease to the Board not later than the date of occupancy or 10 days after the lease or rental agreement is signed, whichever occurs first. The Unit Owner shall further deliver to the Board a copy of every amendment, renewal or extension of a lease or rental agreement not later than 10 days after such amendment, renewal or extension is signed.

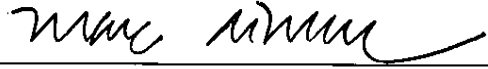
3. The amendments to the Declaration stated in Paragraph 2, above, shall be liberally construed so as to fulfill the intent of the Association, as stated in the Recitals.
4. Except as expressly set forth herein, the Declaration shall remain in full force and effect in accordance with its terms. This Fifth Amendment shall be effective as of the date of its recording.

In Witness Whereof, the Association, by its duly elected and authorized officers, has

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caused this Fifth Amendment to be executed as of the date and year first set forth above.

Carl Sandburg Village Condominium Association
No. 3, an Illinois not-for-profit corporation

By: 
Its President

Attest: _____
Its Secretary

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RECORDER OF DEEDS**

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caused this Fifth Amendment to be executed as of the date and year first set forth above.

Carl Sandburg Village Condominium Association
No. 3, an Illinois not-for-profit corporation

By: _____
Its President

Attest: Ken R. Aids
Its Secretary

Property of Cook County Clerk's Office

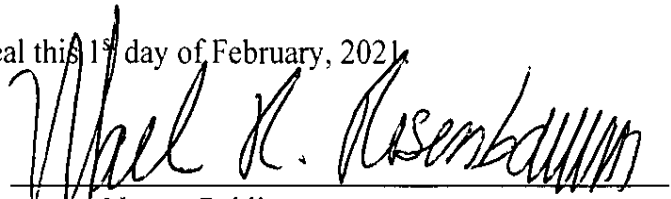
**COOK COUNTY
RECORDER OF DEEDS**

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State of Illinois)
) ss
County of Cook)

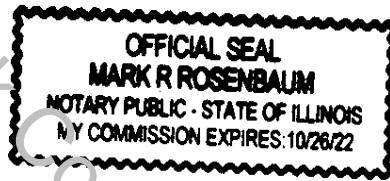
I, Mark R. Rosenbaum, a Notary Public in and for the State aforesaid, Do Hereby Certify that Marc DeMoss, personally known to me to be the President, and Kevin Sido, personally known to me to be the Secretary, of the Carl Sandburg Village Condominium Association No. 3, an Illinois not-for-profit corporation, and the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person in the County aforesaid and acknowledged that they signed and delivered this instrument as their own free and voluntary act, and as the free and voluntary act of the said not-for-profit corporation, for the uses and purposes set forth.

Given under my hand and notarial seal this 1st day of February, 2021.



Notary Public

Seal



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Exhibit "1"

Legal Description

All Units in the Carl Sandburg Village Condominium No. 3, as delineated on surveys of the following real estate:

Parts of Certain Lots in Chicago Land Clearance Commission No. 3, being a consolidation of Lots and Parts of Lots and Vacated Alleys in Bronson's Addition to Chicago and certain resubdivisions, all in the Northeast $\frac{1}{4}$ of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois,

Which surveys are attached as exhibits to the Declaration of Condominium recorded as document no. 25032910, and to the various amendments of that Declaration, from time to time, with each Units undivided percentage interest in the Common Elements, in Cook County, Illinois.

Unit No.	Address of Unit (all in Chicago, IL, 60610)	PIN
1310	1310 N. LaSalle St.	17-04-209-044-1001
1312	1312 N. LaSalle St.	17-04-209-044-1002
1314	1314 N. LaSalle St.	17-04-209-044-1003
1316	1316 N. LaSalle St.	17-04-209-044-1004
1318	1318 N. LaSalle St.	17-04-209-044-1005
1320	1320 N. LaSalle St.	17-04-209-044-1006
1322	1322 N. LaSalle St.	17-04-209-044-1007
1324	1324 N. LaSalle St.	17-04-209-044-1008
1326	1326 N. LaSalle St.	17-04-209-044-1009
1328	1328 N. LaSalle St.	17-04-209-044-1010
1330	1330 N. LaSalle St.	17-04-209-044-1011
1332	1332 N. LaSalle St.	17-04-209-044-1012
1400	1400 N. LaSalle St.	17-04-209-044-1013
1402	1402 N. LaSalle St.	17-04-209-044-1014
1404	1404 N. LaSalle St.	17-04-209-044-1015
1406	1406 N. LaSalle St.	17-04-209-044-1016
1408	1408 N. LaSalle St.	17-04-209-044-1017
1410	1410 N. LaSalle St.	17-04-209-044-1018
1412	1412 N. LaSalle St.	17-04-209-044-1019
1414	1414 N. LaSalle St.	17-04-209-044-1020
1416	1416 N. LaSalle St.	17-04-209-044-1021
1418	1418 N. LaSalle St.	17-04-209-044-1022
1420	1420 N. LaSalle St.	17-04-209-044-1023
1422	1422 N. LaSalle St.	17-04-209-044-1024
115	115 W. Goethe	17-04-209-044-1025
117	117 W. Goethe	17-04-209-044-1026

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Unit No.	Address of Unit (all in Chicago, IL, 60610)	PIN
119	119 W. Goethe	17-04-209-044-1027
121	121 W. Goethe	17-04-209-044-1028
123	123 W. Goethe	17-04-209-044-1029
125	125 W. Goethe	17-04-209-044-1030
127	127 W. Goethe	17-04-209-044-1031
129	129 W. Goethe	17-04-209-044-1032
131	131 W. Goethe	17-04-209-044-1033
52	52 W. Schiller	17-04-209-044-1034
54	54 W. Schiller	17-04-209-044-1035
56	56 W. Schiller	17-04-209-044-1036
58	58 W. Schiller	17-04-209-044-1037
60	60 W. Schiller	17-04-209-044-1038
62	62 W. Schiller	17-04-209-044-1039
64	64 W. Schiller	17-04-209-044-1040
66	66 W. Schiller	17-04-209-044-1041
68	68 W. Schiller	17-04-209-044-1042
70	70 W. Schiller	17-04-209-044-1043
72	72 W. Schiller	17-04-209-044-1044
74	74 W. Schiller	17-04-209-044-1045
76	76 W. Schiller	17-04-209-044-1046
78	78 W. Schiller	17-04-209-044-1047
80	80 W. Schiller	17-04-209-044-1048
82	82 W. Schiller	17-04-209-044-1049
84	84 W. Schiller	17-04-209-044-1050
86	86 W. Schiller	17-04-209-044-1051
1521	1521 N. Sandburg Terrace	17-04-209-044-1052
1523	1523 N. Sandburg Terrace	17-04-209-044-1053
1525	1525 N. Sandburg Terrace	17-04-209-044-1054
1527	1527 N. Sandburg Terrace	17-04-209-044-1055
1529	1529 N. Sandburg Terrace	17-04-209-044-1056
1531	1531 N. Sandburg Terrace	17-04-209-044-1057
1533	1533 N. Sandburg Terrace	17-04-209-044-1058
1535	1535 N. Sandburg Terrace	17-04-209-044-1059
1537	1537 N. Sandburg Terrace	17-04-209-044-1060

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Exhibit "A"

Affidavit

The undersigned person, being first duly sworn on oath, deposes and states as follows:

1. The undersigned is the duly elected, and now acting, Secretary of the Carl Sandburg Village Condominium Association No. 3, an Illinois not-for-profit corporation.
2. The undersigned has been, and now is, duly authorized to make this Affidavit on behalf of the Association.
3. That the above and foregoing Fifth Amendment was duly approved by the votes of a majority of the Board of Managers of the Association at duly called and properly noticed open meeting on November 12, 2018.
3. That the above and foregoing Fifth Amendment was duly approved by the vote of Unit Owners of the Association owning in excess of 66 2/3% of the undivided percentage interests in the common elements at a duly called and properly noticed meeting of the Unit Owners held on October 29, 2020.
4. That the undersigned caused a true and correct copy of the above and foregoing Fifth Amendment to be mailed, on February 1, 2021, by certified mail, to all first mortgagees of record against any Unit Ownership, said date being at least ten (10) days prior to the date of this Affidavit.

Date: February 15, 2021

Kevin Sido

Kevin Sido

Subscribed and sworn to before me
this 15th day of February, 2021

Mark R. Rosenbaum

Notary Public

