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AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM OWNERSHIP AND OF
EASEMENTS, RESTRICTIONS, AND COVENANTS
FOR
THE 3535 N. RETA CONDOMINIUM

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AMENDED AND RESTATED

DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS AND COVENANTS

FOR

THE 3535 N. RETA CONDOMINIUM

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EXHIBITS

- Exhibit "A" Legal Description of "Parcel"
- Exhibit "B" Percentages of Ownership of Common Elements
- Exhibit "C" Association By-Laws
- Exhibit "D" Plat

**COOK COUNTY
RECORDER OF DEEDS**

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**COOK COUNTY
RECORDER OF DEEDS**

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

FOR

THE 3535 N. RETA CONDOMINIUM

WHEREAS, the Declaration of Condominium Ownership and of Easements, Restrictions and Covenants for The 3535 N. Reta Condominium (hereafter referred to as "Original Declaration") was recorded April 10, 2006 as Document No. 0610010030 in the Office of the Recorder of Deeds of Cook County, Illinois (hereafter referred to as "Recorder of Deeds") against the property legally described as follows:

UNITS 1 THRU 4 IN THE 3535 N. RETA CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 38 IN BENTON'S ADDISON STREET ADDITION IN THE EAST ½ OF THE SOUTH EAST ¼ OF SECTION 20 TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0610010030, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Commonly Known As: 3535 N. Reta Ave.
Chicago, Illinois 60657

Property Index Number: 14-20-407-047-1001
Through and including: 14-20-407-047-1004

WHEREAS, provisions of the Illinois Condominium Property Act (the "Act") establish certain requirements which the 3535 N. Reta Condominium operated and administered by The 3535 N. Reta Condominium Association (hereafter referred to as "Association") is required by law to follow, and with which the Original Declaration is either incomplete or in conflict;

WHEREAS, because of this incompleteness or conflict between the language of the Original Declaration and the Act, there is the likelihood that confusion, illegal action, or litigation could result in imposing needless financial expense on the Association and individual unit owners and possibly also calling into question the validity of actions of the Board of Managers/Directors of the Association (hereafter referred to as "Board");

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WHEREAS, Section 27(b)(1) of the Act provides a procedure for amending the Original Declaration to correct omissions, errors and inconsistencies in the Original Declaration and any amendments thereto;

WHEREAS, the Board recognizes the burden and practical difficulty on the Board and the unit owners and others in reviewing, consulting and referring to the Original Declaration and any amendments thereto;

WHEREAS, the Board desires to prepare, and has caused to be prepared, a single document (hereafter referred to as the "Amended and Restated Declaration" or "Declaration") which provides the Board, unit owners and others with a convenient document that restates the Original Declaration and reflects amendments, if any, for ease of reference;

WHEREAS, this Amended and Restated Declaration was approved by at least two-thirds (2/3) of the members of the Board at a duly called meeting held January 30, 2021;

WHEREAS, the requisite number of unit owners failed to submit a written petition to the Board within thirty days of the Board's action, as provided by Section 27(b)(3) of the Act;

WHEREAS, the Amended and Restated Declaration truly and accurately reflects the Declaration as amended through the date on which the Amended and Restated Declaration is recorded; and

WHEREAS, the Board desires to record the Amended and Restated Declaration in order to memorialize its action.

WHEREAS, the Association's Unit Owners have also sought to substantively amend the Declaration to: (i) clarify maintenance responsibilities as between the Association and individual Unit Owners, and (ii) restrict leasing within the Association to a term of not less than six (6) months to prohibit transient and short-term leasing activity within the Association building ("Amendments").

WHEREAS, the Association's Unit Ownership, pursuant to Section 9.01 of this Declaration, has approved the aforesaid Amendments, via an instrument in writing setting forth such change, modification or rescission, signed and acknowledged by the Board, and containing an affidavit signed by the Secretary or other appropriate officer of the Board certifying that the Unit Owners having at least two-thirds (2/3) of the total votes have approved the Amendments at a meeting of Unit Owners duly called for such purpose; and further, that all lien holders of record have been given notice of such change, modification or rescission, and an affidavit by said Secretary certifying to such mailing not less than 10 days prior to the date of such affidavit, which is included herewith.

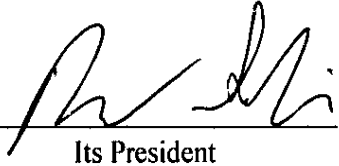
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NOW, THEREFORE, BE IT FURTHER RESOLVED in furtherance of the foregoing recitals, the attached Amended and Restated Declaration should be and is being recorded for the above-stated purposes.

BOARD OF MANAGERS/DIRECTORS OF
THE 3535 N. RETA CONDOMINIUM ASSOCIATION

By: _____


Its President

Attest: _____


Its Secretary

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ARTICLE ONE DEFINITIONS

For the purpose of brevity and clarity, certain words and terms used in this Declaration are defined as follows:

1.01 **ACT**: The Condominium Property Act of the State of Illinois, as amended from time to time.

1.02 **ACCEPTABLE TECHNOLOGICAL MEANS**: Includes, without limitation, electronic transmission over the Internet or other network, whether by direct connection, intranet, telecopier, electronic mail, and any generally available technology that, by rule of the Association, is deemed to provide reasonable security, reliability, identification, and verifiability.

1.03 **ASSOCIATION**: THE 3535 N. RETA CONDOMINIUM ASSOCIATION, its successors and assigns, of all Unit Owners acting pursuant to By-Laws through its duly elected Board of Managers.

1.04 **BOARD**: The Board of Directors of the Association which shall constitute the Board of Managers provided for in the Act. The Board is the governing body of the condominium responsible for the day-to-day management of the affairs of the Condominium Association.

1.05 **BUILDING**: Each structure now or hereafter located on the Parcel containing one or more Units and as shown on the plat and amendments thereto.

1.06 **BY-LAWS**: The By-Laws of the Association which are attached as Exhibit "C" hereto, as amended from time to time.

1.07 **COMMON ELEMENTS**: All portions of the Property, except the Units, including Limited Common Elements, unless and to the extent otherwise specified, and including, but not limited to, the following: the Parcel and easements appurtenant thereon; all pipes, ducts, electrical wiring and conduits, and public utility lines (except pipes, ducts, electrical wiring and conduits situated entirely within a Unit and serving only such Unit), designed to serve more than one Unit; utility rooms; and the roof, exterior walls, foundations and all other structural components are located within or outside of the boundaries of the Units.

1.08 **COMMON EXPENSES**: The proposed or actual expenses affecting the Property including reserves, if any, lawfully assessed by the Board. Such expenses include, without limitation, the expenses of administration, maintenance, operation, repair, alteration, addition, improvement, and replacement of the Common Elements (including reserves for such purpose); the cost of water, waste removal, electricity, and other necessary utility services, if any, for the Common Elements; and any expenses designated as Common Expenses pursuant to this Declaration, the By-Laws, rules and regulations of the Board, or otherwise lawfully incurred by the Association for the common benefit of all of the Unit Owners.

1.09 **CONDOMINIUM INSTRUMENTS**: All documents and authorized amendments thereto recorded pursuant to the provisions of the Act, including the Declaration, By-Laws and the Plat.

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1.10 **DECLARANT**: C & F DEVELOPERS, INC., an Illinois corporation.

1.11 **DECLARATION**: This instrument and all Exhibits hereto by which the Property is submitted to the provisions of the Act, including such amendments, if any, to this instrument as may from time to time be adopted pursuant to the terms hereof.

1.12 **DEVELOPER**: Any person who submitted property legally or equitably owned by him/her to the provisions of this Act, or any person who offers Units legally or equitably owned by him/her for sale in the ordinary course of his/her business, including any successor or successors to such developers' entire interest in the property other than the purchaser of an individual Unit.

1.13 **DIRECTOR**: A member of the Board.

1.14 **ELECTRONIC TRANSMISSION**: Any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved, and reviewed by a recipient and that may be directly reproduced in paper form by the recipient through an automated process.

1.15 **LIMITED COMMON ELEMENTS**: A portion of the Common Elements reserved in this Declaration, designed to serve or designated on the Plat as reserved for the benefit or the exclusive or priority use of, or to the extent permitted by law, established by the By-Laws of the Board as reserved for the benefit of, one or more Units. The Limited Common Elements include, without limitation, all Building Limited Common Elements, all fireplaces and fireplace systems, if any, and all patios and decks including related fencing, if any, installed by Developer, foundations and such portions of the perimeter walls, floors, ceiling, doors and windows, parking spaces and all associated fixtures and structures therein, as lie outside the Unit boundaries. To the extent permitted by law, the Board may, by rules and regulations from time to time, designate other portions of the Common Elements as Limited Common Elements appurtenant to a Unit Ownership or Unit Ownerships (including, but not limited to, such fixtures and all associated pipes, ducts and wiring designed to provide utility service for the Units as the Units in a single building. The use of Limited Common Elements may be transferred between Unit Owners at their expense subject to limitations and restrictions imposed by the Act, the By-Laws and rules and regulations of the Board.

1.16 **MORTGAGE**: Any recorded mortgage, deed of trust or other assignment or security interest creating a lien on any Unit.

1.17 **MORTGAGEE**: Any Person named as a mortgagee or beneficiary under any Mortgage under which the interest of any Unit Owner is encumbered or any successor to the interest of any such Person under such Mortgage.

1.18 **PARCEL**: The real estate described in Exhibit "A" hereto, as amended from time to time.

1.19 **PERCENTAGE OF THE OWNERSHIP OR MAJORITY**: Except as otherwise provided by the Act, the majority of the Unit Owners means those Unit Owners who, without regard to their number, own more than 50% in the aggregate in Undivided Interest. Any specified percentage of the Unit Owners or of Mortgagees shall, except as otherwise required by the Act, mean those Unit Owners or their Mortgagees who, in the aggregate, own or are Mortgagees with respect to such percentage in the aggregate in interest of such undivided ownership.

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

1.21 **PLAT**: The plat or plats of the survey of the Parcel and of all Units in the Property submitted to the provisions of the Act, which Plat is attached hereto as Exhibit "D", as amended from time to time.

1.22 **PROPERTY**: All the land, property and space comprising the Parcel, all improvements and structures erected, constructed or contained therein or thereon, including, without limitation, the Buildings, and all easements, rights and appurtenances belonging thereto, and all fixtures, equipments and furnishings intended for the mutual use, benefit or enjoyment of the Unit Owners, hereby submitted to the Act and subjected to the provisions of this Declaration.

1.23 **RECONSTRUCT OR RECONSTRUCTION**: To restore or restoring portions of the Property affected by fire or other disaster to substantially the same condition in which it existed prior to the fire or other disaster, with each Unit and the Common Elements having the same vertical and horizontal boundaries as before such event or events

1.24 **RECORD**: To record, recording or recorded in the office of the Recorder of Deeds for Cook County, Illinois.

1.25 **UNDIVIDED INTEREST**: The undivided percentage of ownership interest in the Common Elements of a Unit Owner, or one or more Unit Owners as the context may require, such undivided percentages being set forth in attached Exhibit "B", as amended from time to time.

1.26 **UNIT**: A part or the Property designed or intended for independent residential use as a one-family dwelling, or such other uses permitted by this Declaration, as set forth on the Plat and identified on the plat by a distinguishing number or other symbol. Each Unit shall consist of the space enclosed and bounded by the horizontal and vertical planes constituting the boundaries of such Unit as shown on the Plat; provided, however, that no structural components of the Building in which such Unit is located, and no pipes, wires, conduits, ducts, flues, shafts, or public utility lines situated within a Unit and forming part of any system serving one or more other Units or the Common Elements, other than those parts of the system which serve only a single Unit, shall be deemed to be part of a Unit. Each Unit is identified on the Plat by a distinguishing number or other symbol. The legal description of each Unit shall refer to such identifying number or symbol and every such description shall be deed good and sufficient for all purposes, as provided in the Act.

1.27 **UNIT OWNER**: The Person or Persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit. The term "Unit Owner" shall include the beneficiary of a trust, shareholder of a corporation or general partner of a partnership holding legal title to a Unit Ownership. The term "Unit Owner" includes a contract seller of a Unit prior to the time of conveyance of the Unit to the purchaser, whether or not the purchaser is in possession of the Unit. The term "Unit Owner" shall not include any Person whose sole interest in a Unit Ownership consists of a leasehold interest, a mortgage lien or any other lien on the Unit Ownership.

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1.28 **UNIT OWNERSHIP:** A part of the Property consisting of one Unit and the Undivided Interest allocated thereto as provided in this Declaration.

ARTICLE TWO **PROPERTY RIGHTS**

2.01 **SUBMISSION OF PROPERTY TO THE ACT:** The Declarant has previously submitted and subjected the Property to the provisions of the Act.

2.02 **OWNERSHIP OF COMMON ELEMENTS:** Each Unit Owner shall be entitled to the Undivided Interest allocated to the Unit owned by such Unit Owner, as set forth in Exhibit "B" attached hereto and made a part as though fully set forth herein. The Undivided Interests have been computed and determined in accordance with the Act, and shall remain constant and shall not be changed unless hereafter changed in accordance with the provisions of the Act and with the unanimous written consent of all Unit Owners and all mortgagees having bona fide liens of record against any of the Unit Ownership or Section 5.05 hereof. The ownership interest in the Common Elements shall be an undivided interest, and the Common Elements shall be owned by the Unit Owners as tenants in common in accordance with their respective Undivided Interests as set forth in Exhibit "B". Except as provided by the Act, the ownership of each Unit and of the Unit Owner's corresponding Undivided Interest shall not be separated. The undivided percentage of ownership in the Common Elements corresponding to any Unit shall always be deemed conveyed or encumbered with any conveyance or encumbrance of that Unit even though the legal description in the instrument conveying or encumbering said Unit may refer only to the fee title to said Unit.

2.03 **USE OF THE COMMON ELEMENTS:**

A. 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 ingress and egress to and from his/her respective Unit and each Unit Owner shall have the right to use such Common Elements for all purposes incident to the use, occupancy and enjoyment of his/her Unit as a place of residence, and such other incidental uses permitted by this Declaration, and said rights shall be appurtenant to and run with such Unit Ownership. The rights to use the Common Elements shall extend to each 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 the Limited Common Elements serving exclusively his/her Unit, and the right to the nonexclusive use and possession, along with other Unit Owners of benefitted Units, of the Limited Common Elements which benefit more than one Unit. The rights to use and possess the Common Elements, including the Limited Common Elements, shall be subject to and governed by the provisions of the Act, of this Declaration, of the By-Laws, and by the rules and regulations of the Board.

B. The Board shall have the right and authority, subject to the provisions of this Declaration and the By-Laws, to grant leases, licenses and easements with regard to parts of the Common Elements. The terms of, and the consideration, if any, for any such lease, license or easement shall be determined by the Board.

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2.04 PARKING SPACE AND STORAGE SPACE LIMITED COMMON ELEMENTS:

A. The legal description of each parking space Limited Common Elements ("Parking Space") shall consist of the identifying symbol of such Parking Space as shown on Exhibit "D" and every such description shall be deemed good and sufficient for all purposes. The parking spaces have been allocated to Units as set forth in Exhibit "B". The owner of each such Unit shall have, as a right and benefit appurtenant to his/her Ownership of his/her Unit, that certain Parking Space allocated to his/her Unit as set forth in Exhibit "B" for his/her perpetual and exclusive use to park automobiles. Each deed, lease, mortgage, or other instrument affecting such Unit shall include the perpetual and exclusive use of the specific Parking Space so allocated and appurtenant thereto. Any such deed, lease, mortgage or other instrument purporting to affect a Unit without also including a reference to the Parking Space appurtenant thereto shall be deemed and taken to include the said Parking Space and the perpetual and exclusive use thereof even though not expressly mentioned or described therein.

B. Unit Owners may exchange or lease (to another Unit Owner or an Occupant for as long as the Occupant occupies a Unit) Parking Spaces appurtenant to their Units. Any Unit Owner who has a Parking Space appurtenant to his/her Unit has the right to sell his/her Parking Space to another Unit Owner and, upon the recording of an amendment to this Declaration in accordance with Section 26 of the Act, the Parking Space shall become appurtenant to the Unit of the purchaser. No one other than the Unit Owner or an Occupant as aforesaid, shall have any interest in and to a Parking Space for any purpose, unless permission in writing is given by the Association and the Unit Owner having the perpetual and exclusive use of the Parking Space.

C. The legal description of the Storage Space Limited Common Element ("Storage Space") for Unit 3 shall consist of the identifying symbol of such Storage Space as shown on Exhibit "D," and every such description shall be deemed good and sufficient for all purposes. The storage space has been allocated to Unit 3 as set forth in Exhibit "B". The owner of Unit 3 shall have, as a right and benefit appurtenant to his/her/her /their ownership of his/her/her /their Unit, that certain Storage Space allocated to his/her/her /their Unit as set forth in Exhibit "B" for his/her/her /their perpetual and exclusive use. Each deed, lease, mortgage, or other instrument affecting such Unit shall include the perpetual and exclusive use of the specific Storage Space so allocated and appurtenant thereto. Any such deed, lease, mortgage or other instrument purporting to affect Unit 3 without also including a reference to the Storage Space appurtenant thereto shall be deemed and taken to include the said Storage Space and the perpetual and exclusive use thereof even though not expressly mentioned or described therein.

D. Unit Owner may exchange or lease (to another Unit Owner or an Occupant for as long as the Occupant occupies a Unit) the Storage Space appurtenant to Unit 3. Any Unit Owner who has a Storage Space appurtenant to his/her Unit has the right to sell his/her Storage Space to another Unit Owner and, upon the recording of an amendment to this Declaration in accordance with Section 26 of the Act, the Storage Space shall become appurtenant to the Unit of the purchaser. No one other than the Unit Owner or an Occupant as aforesaid, shall have any interest in and to a Storage Space for any purpose, unless permission in writing is given by the Association and the Unit Owner having the perpetual and exclusive use of the Storage Space.

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2.05 EASEMENTS:

A. Encroachments: In the event that, by reason of the design, construction, reconstruction, repair, settlement or shifting of the Property or any part thereof, any part of the Common Elements encroaches or shall hereafter encroach upon any part of any Unit, or any part of any Unit encroaches or shall hereafter encroach upon any part of any other Unit or the Common Elements, then, in any such case, and for so long as the encroachment shall exist, there shall be deemed to be an easement in favor of the Association, for the use and benefit of the Unit Owners, for the maintenance and use of any of the Common Elements which may encroach upon a Unit; and there shall be deemed to be an easement in favor of any Unit Owner for the exclusive use of any part of his/her Unit which shall encroach upon the Common Elements or any other Unit; provided, however, that in no event shall an easement for any encroachment or the use of the Common Elements be created in favor of any Unit Owner if such encroachment or use is detrimental to or interferes with the reasonable use and enjoyment of the Property by the other Unit Owners, or if it occurred due to the intentional, willful, or negligent conduct of such Unit Owner or that of his/her agent.

B. Utility Easements: The Ameritech Telephone Company, Commonwealth Edison Company, Peoples Gas Light and Coke Company and all other public and private utilities (including any municipality or municipal corporation which provides utility service) serving the Property and any Person providing cable television or other commercial entertainment to any Unit Owners or to the Property are hereby granted the right to lay, construct, renew, operate and maintain conduits, cables, pipes, wires, transformers, switching apparatus and other equipment, into, over, under, along, on and through the Common Elements for the purpose of providing utility and commercial entertainment services to the Property, together with the reasonable right of ingress to and egress from the property for said purpose. For such purpose, the term "utility services" includes, without limitation, water, electricity, gas, telephone and other communication services (including cable and closed circuit television, security and fire protection services, and the like) sewage and drainage for the Property and any portion thereof. Easements are also hereby declared and granted for utility as described above to install, lay, operate, maintain, repair and replace any pipes, wires, ducts, conduits, public utility lines, commercial entertainment lines, components of the communications systems, if any, or structural components running through the walls of a Unit, whether or not such walls lie in whole or in part within the Unit boundaries.

C. Additional Easements and Dedications: In addition to the easements provided for herein the Board, on behalf of all of the Unit Owners, shall have the right and power to grant such easements and to make such dedications with respect to the Common Elements as the Board deems necessary and proper. In particular, the Board shall grant easements and dedicate rights of way as the Declarant or the City of Chicago may from time to time deem advisable for roads, utility services, pedestrian and bicycle paths, drainage, storm water detention, or access to or for the Common Elements.

D. Governmental Authority Easements: Police, Fire, Water, Health and other authorized municipal officials, employees and vehicles of the City of Chicago shall have the right

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of ingress and egress to the Property for the performance of official duties and enforcement of all municipal ordinances.

E. Roof Easement: Unit Owners of Units 2 and 3 are hereby granted an easement over and upon the Limited Common Element roof for the sole purpose of servicing, maintaining, repairing or replacing their respective air conditioning compressors located on the roof.

F. Bicycle Storage Easement: Unit Owners of Units 2 and 3 are hereby granted an easement over and upon Limited Common Elements P-1 and P-4 for the purpose of storing one (1) bicycle per Unit on the bicycle storage hooks located on the north and south walls of the garage.

G. Binding Effect: Each easement granted or reserved in this Section 2.06 which benefits a Unit Ownership shall be appurtenant to the Unit Ownership benefitted thereby and shall run with and benefit such Unit Ownership and the Unit Owner thereof and the mortgagees, beneficiaries, tenants, agents, employees, licensees and invitees of such Unit Owner, until the termination of this Declaration, or withdrawal of said Unit from this Declaration, unless otherwise specifically provided hereunder. Each easement granted or reserved in this Section 2.06 which benefits the Common Elements shall inure to the benefit of the Board, which may exercise all rights thereunder on behalf of all of the Unit Owners. Each easement granted or reserved in this Section 2.06 which burdens the Common Elements shall be subject to the rights of the Board otherwise reserved hereunder with respect to the Common Elements. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation to the easements and rights described in this Section 2.06, or described in any other part of this Declaration, shall be sufficient to create and reserve such easements and rights to respective grantees, mortgagees and trustees of such Unit Ownerships as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

H. Authority of Board: Each person by acceptance of a deed, mortgage, trust deed, other evidence of obligation or other instrument relating to a Unit Ownership, shall be deemed to grant a power coupled with an interest to the Board, as attorney-in-fact, to execute, acknowledge and record such instruments as are necessary to effectuate the grant of easements and make agreements and dedications as provided for in his/her Section 2.06 provided no Unit Owner shall be deprived of or be subjected to material interference with the use of his/her Unit or any Limited Common Element serving his/her Unit other than reasonably and temporarily. Any easement, grant or plat of dedication shall be executed by the President and attested to by the Secretary of the Association and fully recorded.

2.06 **BOARD'S RIGHTS OF ENTRY**: The Board or its agents, upon reasonable notice or in the case of an emergency, without notice, shall have the right to enter any Unit or any of the Limited Common Elements when necessary in connection with the health or welfare of any Unit Owner or any maintenance or construction for which the Board is responsible. Such entry shall be made with as little inconvenience to the Unit Owners as practicable.

2.07 **SEPARATE MORTGAGES**: Each Unit Owner shall have the right, subject to the provisions herein, to make a separate mortgage or encumbrance on his/her respective Unit Ownership. No

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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/her Unit Ownership.

2.08 SEPARATE REAL ESTATE TAXES: Real estate taxes, special assessments, and any other special taxes or charges of the State of Illinois or any duly authorized subdivision or agency thereof, are to be separately taxed to each Unit Owner for his/her Unit Ownership, as provided in the Act. In the event that for any years such 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/her proportionate share thereof in accordance with his/her Undivided interest, and in such event such taxes shall be a Common Expense. The Board, on behalf of all Unit Owners, by a two-thirds vote of the members of the Board or upon the affirmative vote of not less than a majority of the Unit Owners, shall have the power to seek relief from any such taxes, special assessments or charges of the State of Illinois or of any political subdivision thereof or of any lawful taxing or assessing body and any expenses incurred in connection therewith shall be Common Expenses.

2.09 STREET AND UTILITIES DEDICATION:

A. The Board, on behalf of all Unit Owners, may dedicate any portion of the Common Elements to a public body for use as, or in connection with, a street or utility upon the affirmative vote of a least two-thirds (2/3) of the Unit Owners voting at a meeting duly called for such purpose.

B. The dedications and easement grants provided for in Section 2.06 and 2.10 shall be in accordance with the terms and conditions of all applicable ordinances governing such dedications and such cable television easements. To the extent permitted by law, nothing herein shall limit or restrict the rights of the Board to grant easements and make dedications as provided in Sections 2.06 and 2.10 hereof without the prior vote or approval of the Unit Owners.

ARTICLE THREE **COVENANTS AND RESTRICTIONS AS TO USE, OCCUPANCY, MAINTENANCE AND IMPROVEMENTS**

The Units and Common Elements shall be used, occupied, maintained and improved in accordance with the following covenants and restrictions:

3.01 MAINTENANCE, REPAIRS AND REPLACEMENTS:

A. Each Unit Owner shall furnish and be responsible for, at his/her own expense, all of the maintenance, repairs and replacements within his/her own Unit and within any proprietary Limited Common Elements. Maintenance, repairs and replacements of the Common Elements shall be furnished by the Board as part of the Common Elements, subject to the By-Laws and rules and regulations of the Association, and to the provisions of Section 3.05 hereof pertaining to the Limited Common Elements. Each Unit Owner shall be responsible for maintenance of all doors and windows serving his/her Unit whether or not such doors or windows are located within its Unit boundaries, exclusive of the painting of the portions thereof located on the exterior of any Building, which painting shall be provided by the Association as part of the Common Expenses.

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B. The Board may cause to be discharged any mechanic's lien or other encumbrance which, in the opinion of the Board, may constitute a lien against the Property or Common Elements, rather than against a particular Unit Ownership. When less than all of the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses (including attorney's fees) incurred by reason of such lien.

C. Whenever the Board shall determine, in its discretion, that any maintenance or repair of any Unit is necessary to protect the Common Elements or any other portion of the property, the Board may cause a written notice of the necessity for such maintenance or repair to be served upon such Unit Owner, which notice shall be served by delivering a copy thereof to any occupant of such Unit and by mailing the same by certified mail or any other acceptable means, provided the Unit Owner has agreed to such alternative methods, addressed to the Unit Owner of the Unit at his/her last address appearing on the books and records of the Association. 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.

D. If, due to the act or neglect of a Unit Owner, or a member of his/her family or household pet or of a guest or other authorized occupant or visitor of such Unit Owner, damage is caused to the Property which would otherwise be a Common Expense. This should include applicable damage to other units as well. 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.

E. The Board shall have exclusive authority to take or refrain from taking, any action pursuant to this Section 3.01. All expenses which, pursuant to this Section 3.01, 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.

3.02 ALTERATIONS, ADDITIONS OR IMPROVEMENTS: No alterations of, or additions or improvements to, the Common Elements shall be made by a Unit Owner without prior written approval of the Board. The Board may authorize and charge as a Common Expense alteration of, or improvements or additions to, the Common Elements as provided in the By-Laws. Subject to compliance with the By-Laws, rules and regulations of the Association, and all applicable laws and ordinances, any Unit Owner may make alterations, additions or improvements within his/her Unit without the approval of the Board, and in such 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. A Unit Owner owning two (2) or more Units shall have the right, subject to such reasonable limitations as the Condominium Instruments may impose, to remove or otherwise alter any intervening partition, so long as the action does not weaken, impair or endanger any Common Element or Unit. The Unit Owner shall notify the Board of the nature of the removal or alteration at least ten (10) days prior to commencing work.

3.03 DECORATING: Each Unit Owner shall furnish and be responsible for, at his/her own expense, all of the decorating within his/her own Unit and the Limited Common Elements serving his/her

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Unit, as may be required from time to time, including painting, wall papering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lighting and other furnishings 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 Unit Owner of such Unit shall be entitled to the exclusive use of such surfaces, and such Unit Owner shall maintain such surfaces (including the interior perimeter drywall and ceilings) in good condition at his/her sole expense. Each Unit Owner shall be exclusively responsible for the maintenance, repair and replacement of the "improvements and betterments" which shall include all decorating, fixtures, and furnishings installed or added to and located within the boundaries of the Unit, including electrical fixtures, appliances, cabinetry, cabinetry coverings, floor and wall coverings, and any other additions, alterations, or upgrades installed or purchased by any Unit Owner. The use of the covering of the interior surfaces of windows, whether by draperies, shades or other items visible from the exterior of the Unit, shall be subject to the rules and regulations of the Board. Each Unit Owner shall be responsible for window washing (interior and exterior) and for maintenance of doors and windows, whether or not located within the Unit boundaries. Decorating of the Common Elements (other than interior surfaces within the Units and Limited Common Elements as above provided).

3.04 UTILITIES: Each Unit Owner shall pay for his/her own telephone, electricity (including electricity for the operation of any component of the heating, cooling or ventilating system which exclusively serves his/her Unit), heating, cooling and other utilities which are separately metered or billed directly to each Unit Owner by the respective utility companies. Utilities which are not separately metered or billed shall be part of the Common Expenses unless the Board, acting pursuant to the powers granted herein, shall establish user charges with respect thereto.

3.05 MAINTENANCE AND IMPROVEMENT OF LIMITED COMMON ELEMENTS: At the discretion of the Board, the cost of maintenance, repairs, replacements, alterations, additions and improvements of the Limited Common Elements may be assessed in whole or in part to Unit Owners benefitted thereby and further, at the discretion of the Board, it may direct such benefitted Unit Owners to arrange for such maintenance, repairs and replacements in the name and for the account of such benefitted Unit Owners, to pay the cost thereof with their own funds, and to procure and deliver to the Board such lien waivers and contractor's and subcontractor's sworn statements as may be required to protect the Property from all mechanic's or materialmen's lien claims that may arise therefrom.

Until the Board shall otherwise so direct, the Limited Common Elements to be so maintained, repaired and replaced by benefitted Unit Owners shall include but are not limited to:

- A. all glass within windows, window wells and exterior Unit doors;
- B. all Unit interior perimeter floors, walls and ceilings;
- C. all exterior lighting fixtures and related wiring (including automatic switches and replacement of light bulbs which are not separately metered to the Association;
- D. electric and gas lines connecting any Unit with a meter which serves only such Unit;

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E. the sanitary sewer line between any Unit and its junction with the main sewer line outside the Unit;

F. Water lines connecting any Unit to any shut off valve for that Unit located outside of the Unit;

G. Any and all exterior electrical outlets, water faucets, window shutters, awnings, window boxes, planters, doorsteps, porches and sidewalks designed to and serving a single Unit; and

H. any fireplaces, including chimney ducts, flue dampers, chimney caps and related fixtures serving any fireplace in a Unit.

3.06 **UNIT AS A RESIDENCE ONLY:** No Unit shall be used for other than residential purposes, subject, however, to the right of any Unit Owner to conduct his/her personal business or professional telephone calls or correspondence from his/her Unit incident to his/her residence therein.

3.07 **USE OF COMMON ELEMENTS:** The Common Elements shall be used only for ingress and egress to and from the Units by the respective families residing therein and their respective guests, household help and other authorized visitors and for such other purposes which are permitted under this Declaration, the By-Laws, or the rules and regulations of the Association or which are incidental to the residential use of the respective Units. The use, maintenance and operation of the Common Elements shall not be obstructed, damaged or unreasonably interfered with by any Unit Owner. There shall be no playing, lounging or parking or storage of personal property in the Common Elements except in areas designated for such purpose.

3.08 **USE AFFECTING INSURANCE:** Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the Property or contents thereof, applicable for residential use, without prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in his/her Unit or in the Common Elements which will result in the cancellation of insurance on the Property, or contents thereof, or which would be in violation of any law or such other articles as may be permitted in accordance with the rules and regulations established by the Board.

3.09 **SALE, LEASING OR OTHER ALIENATION OF A UNIT:**

A. **General.** Subject to the provisions herein, each Unit Owner shall at all times be free to sell, give, transfer or otherwise convey fee simple title to the Unit Ownership owned by him/her pursuant to any lease agreement authorized by the Board of Directors with a term of not less than six (6) consecutive months. Any sublets, assignments, or subleases are required to conform the requirements in this section. Upon the sale, lease, devise, gift or other transfer or conveyance of any Unit by a Unit Owner, the purchaser, lessee, devisee, donee or transferee thereof 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 the Condominium Instruments, and in the case of a lease, said lease shall expressly so provide. A Unit Owner making any such lease shall not be relieved thereby from any of his/her obligations under the Condominium Instruments. A Unit Owner shall have the right to lease all (but not less than all) of his/her Unit for the purposes for which it was designed and

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intended, upon such terms and conditions as the Unit Owner may deem advisable, except that no Unit shall be used or leased for transient or hotel purposes, which are hereby defined as being for a period of less than thirty (30) days, or for an initial term of less than one year. A lease of a Unit shall be in writing and shall provide that the lease shall be subject to the terms of the Condominium Instruments and that any failure of the lessee to comply with the terms of the Condominium Instruments shall be a default under the lease. In addition to any other remedies, by filing an action jointly against the tenant and the Unit Owner, the Association may seek to enjoin a tenant from occupying a Unit or seek to evict a tenant under the provisions of Article IX of the Code of Civil Procedure for failure of the lessor-owner to comply with the leasing requirements prescribed by the Act or by the Declaration, By-Laws, and rules and regulations. The Board of Managers may proceed directly against a tenant, at law or in equity, or under the provisions of Article IX of the Code of Civil Procedure, for any other breach by a tenant of any covenants, rules, regulations or By-Laws.

B. Notice of Disposition. Each Unit Owner shall notify the Board of any sale, lease, devise, gift or other transfer or conveyance of his/her Unit Ownership (i) prior to the commencement date of any such lease and deliver a copy of such signed lease and all amendments thereto not later than the date of occupancy or within ten (10) days after the execution thereof by the parties, whichever occurs first, and (ii) prior to the anticipated closing date of any such transfer other than by lease, indicating in such notice the name and current address of the prospective Unit Owner of such Unit Ownership and the anticipated closing date. The foregoing provisions 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 to this Declaration. The provisions of the Act, this Declaration, the By-Laws, other Condominium Instruments and rules and regulations that relate to the use of the Units or the Common Elements shall be applicable to any person leasing a Unit and shall be deemed to be incorporated in any lease. Any lease of a Unit Ownership shall contain the following provision:

"This lease shall be subject to the terms of the Declaration of Condominium Ownership for The 3535 N. Reta Condominium as amended from time to time. Any failure of the lessee, any sublessee or their respective successors and assigns to comply with the terms of said Declaration, By-Laws or any rules and regulations promulgated by the Board of Directors thereunder shall be a default under this lease entitling the Board of Directors of The 3535 N. Reta Condominium to seek relief, in law or equity, against the Unit Owner and/or lessee, any sublessee or their respective successors and assigns as the Board of Directors deems necessary to enforce the terms of the Declaration. In any suit brought by the Board of Directors which is predicated upon the failure of lessee to observe, perform and comply with the provisions of said Declaration, By-Laws or any such rules and regulations, the Unit Owner shall be deemed to have been served if a copy of the summons and complaint is deposited under the door of his/her Unit in the building and a copy thereof is sent to

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such Unit Owner by certified or regular mail at his/her address as appears in the books and records of the Association.”

3.10 **COMPLIANCE WITH PROVISIONS OF DECLARATION, BY-LAWS AND RULES AND REGULATIONS OF THE ASSOCIATIONS.** Each Unit Owner shall comply strictly with, and shall cause each of his/her guests to comply strictly with, all of the provisions of this Declaration and the By-Laws, and the decisions, rules, regulations and resolutions of the Association or the Board adopted pursuant thereto, as the same may be lawfully amended from time to time. Failure to comply with any of the same shall be grounds for an action to recover sums due and/ or damages or injunctive relief or both, along with costs of suit and reasonable attorneys’ fees, maintainable by the Board in the name of the Association on behalf of the Unit Owners, or in a property case, by an aggrieved Unit Owner. Aggrieved Unit Owners shall also have the same rights of action against the Association.

3.11 **OTHER RESTRICTIONS.** The use and occupancy of the Units and the Common Elements shall be subject to the use and occupancy restrictions contained in the By-Laws and to reasonable rules and regulations duly adopted by the Board pursuant thereto.

ARTICLE FOUR ADMINISTRATION OF THE PROPERTY

4.01 **THE ASSOCIATION:** The Association shall be the governing body for all of the Unit Owners for the maintenance, repair, replacement, administration and operation of the Property as provided in the Act, this Declaration and By-Laws. The By-Laws for the Association shall be the By-Laws attached hereto as Exhibit “C”.

4.02 **THE BOARD:** The Association shall be managed by the Board which shall be elected in the manner provided in the By-Laws. The Board 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 by the Act, this Declaration and the By-Laws shall be held or performed by the Association acting through the duly elected Directors and their successors in the office.

4.03 **INDEMNITY:** Neither the Directors, Board, Officers of the Association, Declarant, Declarant’s beneficiary, nor Developer shall be personally liable to the Unit Owners for any mistake or judgment or for any other acts or omissions of any nature whatsoever as such Directors, Board, Officers, Declarant or Developer, except for any acts or omissions found by a court to constitute gross negligence or fraud. The Unit Owners shall indemnify and hold harmless each of the Directors, Board, Officers, Declarant, Declarant’s beneficiary and Developer, their heirs, executors or administrators, in accordance with the provisions of Article XIV of the By-Laws.

4.04 **DISPUTE RESOLUTION:**

A. In the event of a dispute between two or more owners or any owner and the Board of Directors, the Board may convene a special closed meeting of the Board under Section 18(a)(9) of the Illinois Condominium Property Act for the purpose of arbitrating said dispute.

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B. Written Notice shall be sent by the Board not less than ten (10) nor more than thirty (30) days in advance.

C. The Board, or its duly authorized committee, not to exceed three (3) members, shall convene a panel to hear all evidence and report to the Board of Directors as to findings and a recommendation.

D. The Board shall review such findings and consider same at its next open meeting and either accept or reject same.

E. Parties who voluntarily submit their dispute to the Board for arbitration or mediation agree to be bound by any findings rendered by the Board of Directors and shall carry out any required course of action.

F. All proceedings shall be subject to provisions of Declaration regarding rule enforcement.

G. All costs incurred, including attorney's fees, will be shared equally between the parties.

4.05 **BOARD'S DETERMINATION BINDING:** In the event of any dispute or disagreement between any Unit Owners relating to the Property, or any question of interpretation 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 such Unit Owners.

4.06 **ARBITRATION OF VOTING DEADLOCK:** In the event that this Declaration provides for the vote of Unit Owners or of the Board on any question, and a condition of deadlock (as hereinafter defined) occurs, the question to be voted upon must be submitted to arbitration in the City of Chicago, Illinois within a reasonable period of time. Any submission to arbitration hereunder shall be instituted upon the action of any Unit Owner or Board member, as the case may be, by written notice hereof mailed to the other Unit Owners and/or Board members. In the event that such notice is given, the Unit Owners and/or Board members, as the case may be, shall meet within ten (10) days after the date of such notice and appoint an individual to act as an arbitrator who is experienced with the subject matter of the disagreement and who is mutually acceptable to the Unit Owners or Board members, as the case may be. In the event that an arbitrator is appointed, the matter of disagreement shall be submitted to the arbitrator, who shall render a decision which shall be final, binding and conclusive upon both Board members, as the case may be.

In the event that the Unit Owners or Board members, as the case may be, cannot agree concerning such appointment within the said ten (10) day period, then each shall appoint an individual who is experienced with the subject matter of the disagreement to act as an arbitrator on his/her behalf within five (5) days after the expiration of the said ten (10) day period. In the event that either Unit Owners or Board members, as the case may be, fails to appoint an arbitrator within the said five (5) day period, then the arbitrator selected by the Unit Owner or Board member shall appoint such arbitrator within five (5) days after the expiration of the said five (5) day period. The two arbitrators so chosen shall meet within ten (10) days after the date of appointment of the second arbitrator and appoint a third arbitrator. The three arbitrators shall meet within ten (10) days after the date of appointment and render a decision (concurred on by at least

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two of the three arbitrators) which shall be final, binding and conclusive upon Unit Owners or Board members, as the case may be.

For all purposes, a condition of “deadlock” shall exist whenever neither side to a question shall obtain a majority of the votes cast on such question at a meeting of the Board or of the voting members, whichever is applicable, which meeting has been duly called and constituted in accordance with this Declaration.

4.07 **AGREEMENT OF UNIT OWNERS AND OTHERS TO BE BOUND**: Each grantee of the Declarant and each subsequent grantee by the acceptance of a deed of conveyance and each Purchaser under Articles of Agreement for Deed, and each tenant under a lease for a Unit, and each mortgagee under a mortgage covering any Unit, accepts the same subject to the terms of this Declaration and thereby agrees to be bound by the decision of any arbitrator rendered hereunder.

All arbitration decisions pursuant to this Article IV may be enforced in any manner in which the arbitrator(s) shall direct and judgment may be entered thereon in any court having jurisdiction thereof. The costs of such arbitration shall be borne as an operating expense of the Association.

ARTICLE FIVE

DAMAGE, DESTRUCTION, CONDEMNATION AND RESTORATION OF PROPERTY

5.01 **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 are covered under standard extended coverage provisions, for the full insurable replacement cost of the Common Elements and the Units. Premiums for such insurance and other expenses in connection therewith shall be Common Expenses.

B. Such insurance coverage shall be written in the name of, 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 accordance with their Undivided Interests.

C. All such policies of insurance (i) shall contain standard mortgage clause endorsements in favor of the Mortgagee or Mortgagees of each Unit, if any, as their respective interest may appear, (ii) shall provide that the insurance, as to the interests of the Board, shall not be invalidated by any act or neglect of any Unit Owner, (iii) shall provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement thereof, such option shall not be exercisable if the Unit Owners elect to sell the property or remove the property from the provisions of the Act, (iv) shall contain an endorsement to the effect that such policy shall not be terminated for nonpayment of premiums without at least ten (10) days prior written notice to the Mortgagee of each Unit, (v) shall contain waivers of subrogation with respect to the Association, its directors, officers, employees and agents (including the managing agent), Unit Owners and members of their households and Mortgagees, Declarant, Declarant's beneficiary.

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D. 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 adjusting losses and receiving and disbursing the insurance proceeds resulting from any loss, and performing such other functions as are necessary to accomplish the foregoing, upon such terms as the Board shall determine consistent with the provisions of the Act and this Declaration. The fees of such corporate trustee shall be Common Expenses. In the event of any loss in excess of \$25,000.00 in the aggregate, the Board shall engage a corporate trustee as aforesaid, or in the event of any loss resulting in the destruction of the major portion of one or more Units, the Board shall engage a corporate trustee as aforesaid upon the written demand of the Mortgagee or any Unit Owner of any Unit so destroyed.

E. The proceeds of such insurance, if sufficient to repair or reconstruct any of the Units or Common Elements whose loss or damage is covered by such insurance, shall be applied by the Board or by the corporate trustee on behalf of the Board for such repair or reconstruction or shall be otherwise disposed of, in accordance with the provisions of this Declaration and the Act; and the rights of the Mortgagee of any Unit Ownership under any standard mortgage clause endorsement to such policies shall, notwithstanding anything to the contrary therein contained, at all times be subject to the provisions in the Act and this Declaration with respect to the application of insurance proceeds to the repair or reconstruction of the Units or Common Elements.

F. If the proceeds of such insurance are insufficient for reconstruction and if the Unit Owners and all other parties in interest do not voluntarily make provision for reconstruction of the property within one hundred eighty (180) days from the date of damage or destruction, then the provisions of the Act shall apply.

G. In the case of damage or other destruction in which less than one-half ($\frac{1}{2}$) of the Units are rendered uninhabitable, and if the insurance proceeds are insufficient to reconstruct, then upon the affirmative vote of not less than three fourths ($\frac{3}{4}$) of the Unit Owners voting at a meeting called for that purpose, the Building or other portion of the property damaged or destroyed shall be reconstructed. The meeting shall be held within thirty (30) days following the final adjustment of insurance claim, if any; otherwise, such meeting shall be held within ninety (90) days of the occurrence. At such meeting the Board, or its representative, shall present to the members an estimate of the cost of repair or reconstruction and the estimated amount of necessary assessments against each Unit Owner.

H. In the case of damage or other destruction and if the insurance proceeds are insufficient to reconstruct, then upon the affirmative vote of not fewer than three-fourths ($\frac{3}{4}$) of the Unit Owners voting at a meeting called for that purpose, any portion of the property affected by such damage or destruction may be withdrawn from the Act. Upon the withdrawal of any Unit or portion thereof, the Undivided Interest in the Common Elements appurtenant to such Unit or portion thereof shall be reallocated among the remaining Units on the basis of the Undivided Interest of each remaining Unit. If only a portion of a Unit is withdrawn, the Undivided Interest appurtenant to that Unit shall be reduced accordingly, upon the basis of diminution in market value of the Unit, as determined by the Board. The payment of just compensation, or the allocation of any insurance or other proceeds to any withdrawing or remaining Unit Owner shall be on an

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equitable basis, which need not be on the basis of a Unit's Undivided Interest. Any insurance or other proceeds available in connection with the withdrawal of any portion of the Common Elements, not necessarily including the Limited Common Elements, shall be allocated on the basis of each Unit Owner's Undivided Interest therein. Any proceeds available from the withdrawal of any Limited Common Elements, will be distributed in accordance with the Undivided Interests of those entitled to their use. Upon the withdrawal of any Unit or portion thereof, the responsibility for the payment of assessments on such Unit or portion thereof by the Unit Owner shall cease.

I. Payment by an insurance company to the Board or to any corporate trustee of the proceeds of any policy, and the receipt of a release from the Board of the company's liability under such policy, shall constitute a full discharge of such insurance company, and such company shall be under no obligation to inquire into the terms of any trust under which proceeds may be held pursuant hereto, or to take notice of any standard mortgage clause endorsement inconsistent with the provisions hereof, or see to the application of any payments of the proceeds of any policy by the Board or the corporate trustee.

5.02 OTHER INSURANCE:

A. 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 insuring the Declarant, its beneficiary, the Association, its directors and officers, the manager and managing agent, if any, and their respective employees and agents from claims and liabilities arising in connection with the ownership, existence, use or management of the property (to the extent available) and, if deemed advisable by the Board, the street and sidewalks adjoining the property. Such insurance coverage shall include cross liability claims of one or more insured parties against other insured parties. The Unit Owners shall be included as additional insured but only with respect to that portion of the property not reserved for their exclusive use. The premiums for such insurance shall be a Common Expense.

B. The Board shall also have the authority to obtain directors and officers liability insurance, the premiums for which shall be a Common Expense.

C. The Board shall also have the authority to maintain fidelity coverage insurance in an amount equal to at least 150% of the Association's annual budget against dishonesty of employees or any other person (including officers and directors of the Association and the management agent and its employees) handling or responsible for funds of or administered by the Association, destruction or disappearance of money or securities and forgery. The Association shall be named as obligee under such policy. Said policy shall (i) contain an endorsement thereto covering any person who serves the Association without compensation, and (ii) provide that it may not be canceled or substantially modified without at least 10 days' prior written notice to the Association and to the Eligible Mortgagees of Units who so request such notice.

D. The Board shall also have the authority to and shall obtain such insurance as may be necessary from time to time in order for the property to comply with the requirements of the Federal National Mortgage Association (FNMA), the Federal Home Loan Mortgage Corporation

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(FHMLC), the Veterans Administration (VA) and the Federal Housing Administration (FHA) in connection with the making, purchasing or guaranteeing or insuring of any mortgage on a Unit.

E. The Board shall notify all insured persons concerning the cancellation of insurance obtained pursuant to Section 5.01 and 5.02.

5.03 UNIT OWNER'S OBLIGATION:

A. Each Unit Owner shall be responsible for his/her own insurance on the contents of his/her own Unit, the bare walls, floors and ceilings, floor and wall coverings, appliances, furnishings and personal property therein, and his/her personal property stored elsewhere on the property, and his/her personal liability to the extent not covered by the liability insurance for all of the Unit Owners obtained as part of the Common Expenses as above provided, including liability insurance with respect to occurrences in the Limited Common Elements contiguous to his/her Unit.

B. Each Unit Owner shall promptly report, in writing, all additions, alterations or improvements to his/her Unit without prior request from the Board or the management agents, and (subject to the provisions of any regulations adopted pursuant to Section 5.03 hereof) shall reimburse the Board for any additional insurance premiums attributable thereto and shall be responsible for any deficiency in insurance loss recovery resulting from his/her failure to so notify the Board. The Board shall not be responsible for obtaining insurance on such addition, alterations or improvements unless and until such Owner shall make such report and request the Board in writing to obtain such insurance and shall make arrangements satisfactory to the Board for such additional premiums; and upon the failure of such Unit Owner to do so, 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 making of such additions, alterations or improvements.

C. The Board may in its discretion, adopt regulations establishing the extent to which hazard insurance premiums attributable to improvements and alterations to a Unit or its Limited Common Elements shall be charged to the Unit Owner's benefit therefrom, or be charged as Common Expenses.

5.04 WAIVER AND SUBROGATION: Each Unit Owner hereby waives and releases any and all claims which he/she may have against any other Unit Owner, the Association, its directors and officers, the Declarant, the Declarant's beneficiary, the manager or the managing agent, if any, and their respective employees and agents, for loss or 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 loss or damage is covered by fire or other form of casualty insurance, and to the extent this release is allowed by policies for such fire or other casualty insurance. To the extent possible, all policies secured by the Board under Section 5.01 and 5.02 shall contain waivers of the insurer's right to subrogation with respect to the Unit Owners and members of their household, the directors and officers of the Association, the managing agent, the Declarant, the Declarant's beneficiary, and their respective employees and agents.

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5.05 EMINENT DOMAIN:

A. In the event any portion of the property is taken by condemnation or eminent domain proceedings, provision for withdrawal from the provision of the Act of such portion so taken may be made by the Board. Upon the withdrawal of any Unit or portion thereof due to eminent domain, the Undivided Interest in the Common Elements appurtenant to such Unit or portion thereof shall be reallocated among the remaining Units on the basis of the Undivided interest of each remaining Unit. If only a portion of a Unit is withdrawn, the Undivided Interest appurtenant to the Unit shall be reduced accordingly, upon the basis of diminution in market value of the Unit, as determined by the Board. The allocation of any condemnation award or other proceeds to any withdrawing or remaining Unit Owner shall be on an equitable basis, which need not be a Unit's Undivided Interest. Any condemnation award or other proceeds available in connection with the withdrawal of any portion of the Common Elements, not necessarily including the Limited Common Elements, shall be allocated on the basis of each Unit Owner's Undivided Interest therein. Proceeds available from the withdrawal of any Limited Common Element will be distributed in accordance with the Undivided Interest of those entitled to their use. Upon the withdrawal of any Unit or portion thereof, the responsibility for the payment of assessments on such Unit or portion thereof by the Unit Owner shall cease.

B. The Board, on behalf of all Unit Owners, shall have the right and power to receive any condemnation award or settlement in lieu of condemnation for the purpose of implementing the provisions of this Section 5.05; to negotiate settlements with respect to all awards allocable in whole or in part to the Common Elements; and to engage the services of any bank or trust company authorized to do trust business in Illinois for the purpose of receiving, allocating and disbursing such awards and settlements, upon such terms as the Board shall determine consistent with the provisions of the Act and this Declaration. The fees of such corporate trustee shall be Common Expenses. Each person by acceptance of deed, mortgage or other evidence of obligation, or other instrument relating to a Unit Ownership, shall be deemed to grant a power coupled with an interest to the Board, as attorney-in-fact, to exercise the rights granted in this Section 5.05.

C. Payment by any condemning authority to the Board or to any corporate trustee of any such award or settlement, and the receipt of a release from the condemning authority's liability therefore, shall constitute a full discharge of such condemning authority and it shall be under no obligation to inquire into the terms of any the under which the award or settlement may be held pursuant hereto, or see to the application of any payments of the award or settlement by the Board or the corporate trustee.

5.06 INSURANCE PROVISIONS: Notwithstanding anything herein concerning insurance:

A. Property Insurance. No policy of insurance shall be issued or delivered to the Association, and no policy of insurance issued to the Association shall be renewed, unless the insurance coverage under the policy includes property insurance (i) on the Common Elements and the Units, including the Limited Common Elements with the exception of the bare walls, floors, and ceilings of the Unit, (ii) providing coverage for special form causes of loss, and (iii) providing coverage, at the time the insurance is purchased and at each renewal date, in a total amount of not

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less than the full insurable replacement cost of the insured property, less deductibles, but including coverage sufficient to rebuild the insured property in compliance with building code requirements subsequent to an insured loss, including: Coverage B, demolition costs; and Coverage C, increased cost of construction coverage. The combined total of Coverage B and Coverage C shall be no less than 10% of each insured building value, or \$500,000, whichever is less. The insurance maintained under this subsection must include the Units, the Limited Common Elements except as otherwise determined by the Board, and the Common Elements. The insurance need not cover improvements and betterments to the Units installed by Unit Owners, but if improvements and betterments are covered, any increased cost may be assessed by the Association against the Units affected. Common Elements exclude fixtures located within the unfinished interior surfaces of the perimeter walls, floors, and ceilings of the individual Units initially installed by the developer. Common Elements exclude interior surfaces of the perimeter walls, floors, and ceilings, as well as the floor, wall, and ceiling coverings. "Improvements and betterments" means all decorating, fixtures, and furnishings installed or added to and located within the boundaries of the Unit, including electrical fixtures, appliances, air conditioning and heating equipment, water heaters, or built-in cabinets installed by Unit Owners, or any other additions, alterations, or upgrades installed or purchased by any Unit Owner.

B. General Liability Insurance. No policy of insurance shall be issued or delivered to the Association, and no policy of insurance issued to the Association shall be renewed, unless the insurance coverage under the policy includes commercial general liability insurance against claims and liabilities arising in connection with the ownership, existence, use, or management of the property in a minimum amount of \$1,000,000 or a greater amount deemed sufficient in the judgment of the Board, insuring the Board, the Association, the management agent, and their respective employees and agents and all persons acting as agents. The Unit Owners must be included as additional insured parties but only for claims and liabilities arising in connection with the ownership, existence, use, or management of the Common Elements. The insurance must cover claims of one or more insured parties against other insured parties.

C. Property and general liability insurance policies required to be carried by the Association must include each of the following provisions:

(1) Each Unit Owner and secured party is an insured person under the policy with respect to liability arising out of the Unit Owner's interest in the Common Elements or membership in the Association.

(2) The insurer waives its right to subrogation under the policy against any Unit Owner of the condominium or members of the Unit Owner's household and against the Association and members of the Board.

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

D. Adjustment of Losses; Distribution of Proceeds. Any loss covered by the property policy required to be maintained by the Association must be adjusted by and with the Association. The insurance proceeds for that loss must be payable to the Association, or to an insurance trustee

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designated by the Association for that purpose. The insurance trustee or the Association must hold any insurance proceeds in trust for Unit Owners and secured parties as their interests may appear. The proceeds must be disbursed first for the repair or restoration of the damaged Common Elements, the bare walls, ceilings, and floors of the Units, and then to any improvements and betterments the Association may insure. Unit Owners are not entitled to receive any portion of the proceeds unless there is a surplus of proceeds after the Common Elements and Units have been completely repaired or restored or the Association has been terminated as trustee.

E. Primary Insurance. If at the time of a loss under the Association's policy there is other insurance in the name of a Unit Owner covering the same property covered by the policy, the Association's policy is primary insurance.

F. Deductibles. The Board of the Association may, in the case of a claim for damage to a Unit or the Common Elements, (i) pay the deductible amount as a Common Expense, (ii) after notice and an opportunity for a hearing, assess the deductible amount against the Owners who caused the damage or from whose Units the damage or cause of loss originated, or (iii) require the Unit Owners of the Units affected to pay the deductible amount.

G. Directors and Officers Coverage. The Board must obtain directors and officers liability coverage at a level deemed reasonable by the Board, if not otherwise established by this Declaration or By-Laws. Directors and officers' liability coverage must extend to all contracts and other actions taken by the Board in their official capacity as directors and officers, but this coverage shall exclude actions for which the directors are not entitled to indemnification under the General Not For Profit Corporation Act of 1986 or this Declaration and By-Laws of the Association. The coverage required by this subsection G shall include, but not be limited to, coverage of: defense of non-monetary actions; defense of breach of contract; and defense of decisions related to the placement or adequacy of insurance. The coverage required by this subsection G shall include as an insured: past, present, and future Board members while acting in their capacity as Members of the board; the managing agent; and employees of the Board and the managing agent.

H. Fidelity bond.

(1) The Association must obtain and maintain a fidelity bond covering persons, including the managing agent and its employees, who control or disburse funds of the Association for the maximum amount of coverage available to protect funds in the custody or control of the Association, plus the Association reserve fund.

(2) All management companies that are responsible for the funds held or administered by the Association must be covered by a fidelity bond for the maximum amount of coverage available to protect those funds. The Association has standing to make a loss claim against the bond of the managing agent as a party covered under the bond.

(3) For purposes of subsections (1) and (2), the fidelity bond must be in the full amount of association funds and reserves in the custody of the Association or the management company.

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I. **Mandatory Unit Owner Coverage.** The Board may, under the Declaration and By-Laws or by rule, require condominium Unit Owners to obtain insurance covering their personal liability and compensatory (but not consequential) damages to another Unit caused by the negligence of the Owner or his/her or her guests, residents, or invitees, or regardless of any negligence originating from the Unit. The personal liability of a Unit Owner or Association member must include the deductible of the Owner whose Unit was damaged, any damage not covered by insurance required by this subsection I, as well as the decorating, painting, wall and floor coverings, trim, appliances, equipment, and other furnishings.

J. **Certificates of insurance.** Contractors and vendors (except public utilities) doing business with the Association under contracts exceeding \$10,000 per year must provide certificates of insurance naming the Association, the Board, and its managing agent as additional insured parties.

ARTICLE SIX ASSESSMENTS

6.01 **COMMON EXPENSES:** It shall be the duty of each Unit Owner to pay his/her proportionate share of the Common Expenses, and the Board shall levy assessments for such purposes. No Unit Owner shall be exempt from payment of such Unit Owner's proportionate share of the Common Expenses by waiver or non-use or enjoyment of the Common Elements or by abandonment of his/her Unit. Each Unit Owner's proportionate share of the Common Expenses shall be equal to the product obtained by multiplying the Common Expenses by such Unit Owner's Undivided Interest. Each Unit Owner shall pay his/her share of the Common Expenses in such amounts and at such times as provided in the By-Laws or determined by the Board. The obligation to pay assessments shall commence after the conveyance of the first Unit to a Unit Owner by Declarant. If any Unit Owner shall fail or refuse to make any such payment of his/her proportionate share of the Common Expenses and user charges referred to in Section 6.02 of this Declaration for which such Unit Owners is responsible when due, the amount thereof, together with interest thereon at an annual rate equal to the lesser of 15%, or the highest rate permitted by applicable law from and after such payment becomes delinquent, shall constitute a lien on his/her Unit Ownership and upon the recording of notice thereof by the Board. Such lien for Common Expenses shall be in favor of the Board and their successors in office and shall be for the benefit of all other Unit Owners, and may be foreclosed by an action brought in the name of the Board in like manner as a mortgage of real property. The Board and their successors in office, acting on behalf of the other Unit Owners shall have the power to bid on the Unit Ownership so foreclosed at foreclosure sale, and to acquire and hold, lease, mortgage and convey the same. If any Unit Owner fails to pay any installment of such Common Expenses, or any user or other charges for which he/she is responsible within thirty (30) days after notice of default, the Board may accelerate the maturity of the remainder of installments of such Common Expenses due from such Unit Owner for the balance of the assessment year, and may enforce collection thereof and of all such user and other charges then or thereafter falling due, and all expenses of the Board in connection with such proceedings, including court costs, attorneys' fees and other fees, together with interest thereon at an annual rate equal to the lesser of 15% or the highest rate permitted by applicable law. A "late charge" in the amount of Thirty-Five Dollars (\$35.00) per month shall be charged to and assessed against such defaulting Unit Owner until the obligation is paid, which late charge shall be subject to review by the board from time to time. In the event of a default by a Unit Owner in the payment of such Unit Owner's proportionate share of

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the Common Expenses or other charges when due, the Board shall have the right, in addition to all other rights and remedies provided in the Act, this Declaration, the By-Laws or otherwise provided or permitted by law, to immediate possession of the Unit of such defaulting Unit Owner and the Board or its agent may maintain for the benefit of all the other Unit Owners, an action for possession in the manner prescribed by Article IX of the "Code of Civil Procedure", as now or hereafter amended, and to execute leases of such defaulting Unit Owner's interest in the Property and apply the rents derived therefrom against such expenses. The Association shall have no authority to forbear the payment of assessments by any Unit Owner.

6.02 **USER CHARGES:** The Board may establish and each Unit Owner shall pay, user charges to defray the expense of providing services, facilities or benefits which may not be used equally or proportionately by all of the Unit Owners or which, in the judgment of the Board, should not be charged to every Unit Owner. Such user charges may be billed separately to each Unit Owner benefitted thereby, or may be added to such Unit Owner's share of the Common Expenses, as otherwise determined, and collected as a part thereof. Nothing herein shall require the establishment of user charges pursuant to this Section 6.02, and the Board may elect to treat all or any portion thereof as Common Expenses.

ARTICLE SEVEN **REMEDIES FOR BREACH**

7.01 **ABATEMENT AND ENJOINMENT:** The violation of any restriction, condition, rule or regulation adopted by the Board, or the breach of any covenant or provision contained in the Condominium Instruments, shall give the Board the right, in addition to the rights set forth in the Act, the Condominium Instruments, or otherwise:

A. To enter upon the Property upon which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Declarant, or their respective successors or assigns, or the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass; or

B. To enjoin, abate or remedy by appropriate legal proceedings, either at law or equity, the continuance of any breach.

7.02 **INVOLUNTARY SALE:** If any Unit Owner (either by his/her own conduct or by the conduct of his/her invitee or any other occupant of his/her Unit) shall violate or permit the violation of any of the covenants or restrictions or provisions of this Declaration, the By-Laws or the rules and regulations adopted by the Board, and such violation shall continue for thirty (30) days after notice in writing from the Board, or shall recur more than once after such notice, then the Board shall have the power to issue to the defaulting Unit Owner a ten (10) day notice in writing to terminate the right of said defaulting Unit Owner to continue as a Unit Owner and to continue to occupy, use or control his/her Unit and thereupon an action in equity may be filed by the members of the Board against the defaulting Unit Owner for a decree of mandatory injunction against the Unit Owner or occupancy or, in the alternative, a decree declaring the termination of the defaulting Unit Owner's right to occupy, use or control the Unit owned by him/her on account of the breach of covenant and ordering that the right, title and interest of the Unit Owner in the Property shall be sold (subject to the lien of an existing mortgage) at a judicial sale upon such notice and

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terms as the Court shall establish, except that the Court shall enjoin and restrain the defaulting Unit Owner from acquiring his/her interest in the Property at such judicial sale. In the event the violation upon which such action in equity is predicated, shall consist of conduct by any Unit Owner, occupancy, or invitee, which in the judgment of the Board (which judgment shall be conclusive and shall not be subject to question) creates a substantial hazard of the safety of any other Unit Owner or occupancy or to any employee of the Association, or to the Property or any portion thereof, or to any invitee thereon, the Board may file such actions in equity without first giving the thirty (30) day notice or the ten (10) day notice herein above provided for. Pending the disposition of such proceeding, the Board may exercise any or all of its summary rights under Section 7.01 hereof. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys fees and all other expenses of the proceeding and sale, and all such items shall be taxed against the defaulting Unit Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder of any liens, shall be paid to the Unit Owner. Upon the confirmation of such sale, the purchaser thereof shall thereupon be entitled to a deed to the Unit Ownership, 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. It shall be a condition of any such sale, and the decree shall provide, that the purchaser take the interest in the Property sold subject to this Declaration.

ARTICLE EIGHT **RIGHTS OF MORTGAGEES**

8.01 **RIGHTS OF MORTGAGEES**: The following provisions are intended for the benefit of each Mortgagee, and to the extent if at all, that any other provisions of this Declaration conflicts with the following provisions, the following provisions shall control:

A. Upon request in writing to the Association from a Mortgagee, the Association shall furnish Mortgagee with a written notice of any default by the Unit Owner of the mortgaged Unit in the performance of such Unit Owner's obligations under this Declaration where such delinquency has continued for a period of sixty (60) days. Any first mortgagee of a Unit who comes into possession of the said Unit pursuant to the remedies provided in the mortgage, foreclosure of the mortgage, or deed (or assignment in lieu of foreclosure) shall, to the extent permitted by law, take such property free of any claims for unpaid assessments or charges in favor of the Association against the mortgaged Unit which become due prior to (i) the date of the transfer of title; or (ii) the date on which the holder comes into possession of the Unit, whichever occurs first.

B. Upon request in writing to the Association from a Mortgagee, such Mortgagee shall have the right:

- (i) to examine the declaration, By-Laws, rules and regulations, books and records of the Association during normal business hours;
- (ii) to receive any annual audited or unaudited financial statements which are prepared and distributed by the Association to the Unit Owners at the end of each calendar year or such other fiscal year as the Board shall elect;

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(iii) to receive notices of all meetings of the Association and to designate a representative to attend all such meetings;

(iv) to receive notices of all meetings of the Association and to designate a representative to attend all such meetings;

(v) to receive notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;

(vi) to receive notice of any damage to or destruction or taking of the Common Elements if such damage or destruction or taking exceeds Ten Thousand (\$10,000.00) Dollars or if damage shall occur to a Unit in excess of One Thousand (\$1,000.00) Dollars, notice of such event shall also be given;

(vii) to receive notice of whether any Unit or portion thereof or the Common Elements or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority;

(viii) to receive notice of any proposed action which would require the consent of a specified percentage of the Mortgagees of Units.

Any Mortgagee who has so requested the Association to provide any of the aforesaid notices is herein called an "Eligible Mortgagee".

C. Unless the Eligible Mortgagees of Units holding two-third (2/3) of the Undivided Interests in the Units encumbered by such mortgages have given the Association their prior approval, neither the Association nor the Unit Owners may:

(i) Restore or repair the Property after a partial condemnation or damage due to an insurable hazard to a condition which is not substantially in accordance with the Declaration and the original plans and specifications of the affected Property.

(ii) Elect to terminate the condominium regime for any reason.

(iii) Reallocate interest in the Common Elements after a partial condemnation or partial destruction of the Property except to the extent the formula for such reallocation is provided for in the Declaration, the Act or by Order of Court.

(iv) Use hazard insurance proceeds for losses to any Property (whether to Units or to Common Elements) for other than the repair, replacement or construction of such improvements, except as provided by statute in case of substantial loss to the Units or the Common Elements, or both.

(v) Establish self-management of the Property.

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ARTICLE NINE MISCELLANEOUS

9.01 AMENDMENT:

A. The provisions of this Declaration (except Article Eight, this Section 9.01 and Section 2.07 and any other provisions hereof relating to the powers and rights of the Declarant and any provisions of this Declaration specifically granting rights to any Mortgagee holding a first Mortgage on a Unit) may be changed, modified or rescinded only by an instrument in writing setting forth such change, modification or rescission, signed and acknowledged by the Board, and containing an affidavit signed by the Secretary or other appropriate officer of the Board certifying that the Unit Owners having at least two-thirds (2/3) of the total votes have approved such amendment at a meeting of Unit Owners duly called for such purpose; provided, however, that all lien holders of record have been given notice of such change, modification or rescission, and an affidavit by said Secretary certifying to such mailing not less than 10 days prior to the date of such affidavit is a part of such instrument. The provisions of Article Eight, Section 9.01 and 9.02 and any Section of this Declaration pertaining to the rights of the holder of any first mortgage on a Unit may be amended only upon written consent of three-quarters, unless otherwise required under the Act, of all Unit Owners and Eligible Mortgagees.

B. Notwithstanding any other provision of this Declaration, the Declarant shall have and hereby reserves the right at any time and from time to time to record a Special Amendment to this Declaration (i) to conform this Declaration with the requirements of the Act; or (ii) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto including but not limited to the survey. In furtherance of the foregoing, each Unit Owner and each holder of a mortgage or lien affecting any Unit hereby grants to the Declarant (and the Declarant hereby reserves) an irrevocable power of attorney coupled with an interest on behalf of each Unit Owner and each such holder to make, sign and record on behalf of each Unit Owner and each such holder any amendment described in this subsection (b). Each Deed, mortgage, other evidence of obligation or other instrument shall be deemed to be a grant and acknowledgment of and a consent to the reservation of the afore described power of attorney to the Declarant make, sign and record on behalf of each of the Unit Owners and holders any amendment described in this subsection. The Power of Attorney described in this subsection shall terminate seven (7) year from the date of recording of this Declaration.

C. The change, modification or rescission, whether accomplished under the provisions of subsections (1) or (b) above shall be effective upon the recording of such instrument; provided, however, that no provisions in this Declaration may be changed, modified or rescinded so as to conflict with the provisions of this Act. Unless otherwise provided by the Act, amendments to this Declaration authorized to be recorded shall be executed and recorded by the President of the Association or such other officer authorized by the Board.

D. If any provision of this Declaration requires approval of any mortgagee or lienholder of record and the mortgagee or lienholder of record received a request to approve or consent to the amendment to the Declaration, the mortgagee or lienholder of record is deemed to

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have approved or consented to the request unless the mortgagee or lienholder of record delivers a negative response to the Association within 60 days after the mailing of the request. A request to approve or consent to an amendment to the Declaration that is required to be sent to a mortgagee or lienholder of record shall be sent by certified mail.

9.02 **NOTICES:**

A. Notices provided for in the Act, this Declaration or the By-Laws shall be in writing and shall be addressed to the Board, or any Unit Owner, as the case may be, at the post office address of the Property (indicating thereon the number of the respective Unit if addressed to a Unit Owner). The Board may designate a different address for notices to it by giving written notice thereof to all Unit Owners. Any Unit Owner may designate a different address or addresses for notices to him/her by giving written notice thereof to the Board. Notices addressed as above shall be deemed delivered when mailed by United States certified mail, when delivered in person or via any acceptable technological means, which includes, without limitation, electronic transmission over the Internet or other network, whether by direct connection, intranet, telecopier, electronic mail, and any generally available technology that, by rule of the association, is deemed to provide reasonable security, reliability, identification, and verifiability.

B. Upon written request to the Board, the holder of any mortgage or other instrument encumbering any Unit Ownership shall be given a copy of all notices permitted or required by this Declaration to be given to the Unit Owner of such Unit Ownership.

9.03 **SEVERABILITY:** If any provision of this Declaration or By-Laws or any section, sentence, clause, phrase or word, or the application thereof in any circumstances, is held invalid by a Court of competent jurisdiction, the validity of the remainder of this 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.

9.04 **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 provisions shall continue only until twenty-one (21) years after the death of the survivor of the not living lawful descendants of Joseph R. Biden, President of the United States.

9.05 **RIGHTS AND OBLIGATIONS:** Each grantee of the Declarant and each subsequent grantee by the acceptance of a deed of conveyance, and each purchaser under any contract for such deed, and each tenant under a lease for a Unit, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges and the jurisdiction rights and powers created or reserved by the Condominium Instruments. 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 be covenants running with the land, and shall bind any Person having at any time an interest or estate in the Property, and shall inure to the benefit of each Unit Owner in like manner as though the provisions of the Condominium Instrument were recited and stipulated at length in each and every deed of conveyance or contract for conveyance.

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9.06 GENERAL PROVISIONS:

A. No covenants, restrictions, conditions, obligations or provisions contained in the Condominium Instruments shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, regardless of the number violations or breaches which may occur.

B. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan of operation of a first-class condominium.

C. 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 title-holding trustee personally for payment of any lien or obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of such lien or obligation shall continue to be a charge or lien upon the Unit Ownership and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfer of title to such Unit Ownership.

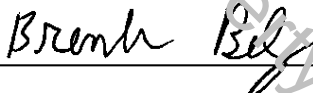
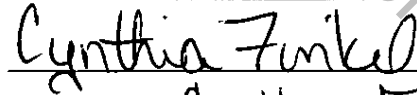
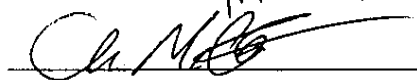
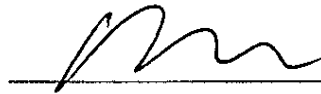
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STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

We, the undersigned, constitute at least two-thirds (2/3) of the members of the Board of Managers/Directors and of the Unit Ownership of The 3535 N. Reta Condominium Association, hereby approve of and consent to this Amended and Restated Declaration pursuant to Section 27(b)(1) of the Illinois Condominium Property Act and approve the Amendments (as defined herein) pursuant to Section 9.1 of the Declaration. In witness, whereof we have cast our votes and signed this document in favor of this Amended and Restated Declaration at a duly called meeting of the Board of Managers/Directors and have cast our votes and signed this document in favor of approving the Amendments (as defined herein) at a duly called meeting of the Unit Owners, both held on January 30, 2021.


Printed name: BRENDAN BELL

Printed name: Cynthia Finkel

Printed name: Andrew McCotter

Printed name: Ryan Sullivan

Printed name: _____

BOARD OF MANAGERS/DIRECTORS
OF THE 3535 N. RETA
CONDOMINIUM ASSOCIATION

ATTEST: 

Secretary

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STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

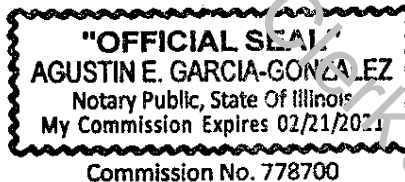
AFFIDAVIT OF SECRETARY

I, Jessica White, being first duly sworn on oath, depose and state that I am the Secretary of the Board of Managers/Directors of The 3535 N. Reta, Condominium Association, an Illinois condominium association and not-for-profit corporation, and as such Secretary and keeper of the books and records of said condominium, I further state that the foregoing Amended and Restated Declaration (with all Amendments included herewith, as defined herein) was approved by at least two-thirds (2/3) of the members of the Board of Managers/Directors of said condominium and at least two-thirds (2/3) of the members of the Association, at a meeting of the Board of Managers/Directors and meeting of the Unit Owners, both duly noticed and convened and held for that purpose on January 30, 2021 at which a quorum was present throughout, and such approval has not been altered, modified, or rescinded in any manner but remains in full force and effect. I further state the unit owners did not file a petition with the Board of Managers/Directors, pursuant to the requirements of Section 27(b)(3) of the Illinois Condominium Property Act, objecting to the adoption of this Amended and Restated Declaration and that the requisite notice to all eligible mortgagees of record not less than 10 days prior to the date of execution of this affidavit.

By: Jess White
Secretary

SUBSCRIBED AND SWORN to
before me this 4 day
of Feb, 2021.

[Signature]
Notary Public



(Seal)

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EXHIBIT "A"

PARCEL

LOT 38 IN BENTON'S ADDISON STREET ADDITION IN THE EAST ½ OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY INDEX NUMBERS: 14-20-407-047-1001

THROUGH AND INCLUDING: 14-20-407-047-1004

COMMONLY KNOWN AS: 3535 N. RETA AVE, CHICAGO, IL 60657

Property of Cook County Clerk's Office

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EXHIBIT "B"

PERCENTAGES OF OWNERSHIP OF COMMON ELEMENTS 3535 N. RETA, CHICAGO, IL

| <u>UNIT</u> | <u>PARKING SPACE LIMITED COMMON ELEMENT</u> | <u>STORAGE SPACE LIMITED COMMON ELEMENT</u> | <u>PERCENTAGE OF OWNERSHIP INTEREST</u> |
|-------------|---|---|---|
| 1 | P-1 | ----- | 31.44 |
| 2 | P-2 | ----- | 20.95 |
| 3 | P-3 | | 21.38 |
| 4 | P-4 | ----- | 26.23 |
| | | TOTAL: | 100.00 |

Property of Cook County Clerk's Office

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EXHIBIT "C"

BY-LAWS OF THE 3535 N. RETA CONDOMINIUM

ARTICLE I NAME OF ASSOCIATION

The name of this Association is The 3535 N. Reta Condominium Association.

ARTICLE II PURPOSE AND POWERS

The Association is responsible for the overall administration of the Property through its duly elected Board, which shall cause to be incorporated under the laws of the State of Illinois a not-for-profit corporation under the name of "The 3535 N. Reta Condominium Association" or a similar name and shall have such powers, not inconsistent with the Act, as are now or may hereafter, be granted by the General Not-For-Profit Corporation Act of the State of Illinois. The Association shall have and exercise all powers necessary or convenient to affect any or all of the purposes for which the Association is organized and to do every other act not inconsistent with law which may be appropriate to promote and attain the purposes set forth in the Act or the Condominium Instruments.

ARTICLE III OFFICES

SECTION 3.1 REGISTERED OFFICE. The Association shall have and continuously maintain in this state, a registered office and a registered agent whose office is identical with such registered office, and may have other offices within or without the State of Illinois as the Board may from time to time determine.

SECTION 3.2 PRINCIPAL OFFICE. The Association's principal office shall be maintained in Chicago, Illinois, or at such other location as the Board shall designate from time to time.

ARTICLE IV MEMBERS (UNIT OWNERS)

SECTION 4.1 MEMBERSHIP. The Association shall have one class of membership composed of the Unit Owners of the Property, each of whom shall be a member of the Association.

SECTION 4.2 ELIGIBILITY. With respect to each Unit Ownership, only one individual shall be entitled to vote (the "Voting Member") at any meeting of Unit Owners. If a Unit Owner is a trust, then the Voting Member shall be a beneficiary of such trust, and if a Unit Owner or such a beneficiary is a corporation, partnership or other legal entity other than a natural Person or Persons, the Voting Member may be an officer, partner or other designated agent of such Unit Owner or Beneficiary.

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SECTION 4.3 SUCCESSION. The membership of each Unit Owner shall terminate when he/she ceases to be a Unit Owner, and upon the sale, transfer or other disposition of his/her Unit Ownership, his/her membership in the Association shall automatically be transferred to the new Unit Owner succeeding to such Unit Ownership.

SECTION 4.4 ANNUAL MEETINGS. There shall be an annual meeting of the Voting Members (one of the purposes of which shall be to elect members of the Board as provided in Section 5.1 hereof) on the first Wednesday of November following such initial meeting and on the first Wednesday of November of each succeeding year 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 such meeting. The Board shall provide to any Unit Owner within three (3) working days of a request by any Unit Owner, the names, addresses, telephone numbers (if available) and weighted vote of each Unit Owner entitled to vote at any meeting at which members of the Board are to be elected.

SECTION 4.5 SPECIAL MEETINGS. Special meetings of the Unit Owners can be called by the President, by the Board, or by Unit Owners who have in the aggregate not less than twenty percent (20%) of the Undivided Interests

SECTION 4.6 PLACE AND NOTICE OF MEETINGS. Meetings of the Unit Owners shall be held at the Property. Written notice of any meeting of the Unit Owners stating the time, date, place and purpose or purposes of the meeting shall be mailed or delivered (via any and all acceptable electronic means, pursuant to the Act) to all Unit Owners entitled to vote not less than ten (10) and not more than thirty (30) days before the date of the meeting. Notices of meetings shall be delivered either personally or by mail to each Unit Owner entitled to vote therein, addressed to each such person at the address given by him/her to the Board for the purpose of service of such notice, or to the Unit of the Unit Owner to which such voting right appertains, if no address has been given to the Board. Matters to be considered at special meetings of Unit Owners shall be submitted to the Board at least ten (10) days prior to the special meeting, who shall then submit the matters to the Voting Members.

SECTION 4.7 VOTING.

A. The total number of votes for all Voting Members shall be one hundred (100), and, except as otherwise required by the Declaration, these By-Laws, including Section 5.1, or the Act, shall be divided among the Voting Members in accordance with the percentages of Undivided Interests appurtenant to the respective Unit Ownerships they represent. Voting Members may vote in person or by proxy executed in writing by the Unit Owner or his/her duly authorized attorney in fact. The proxy must bear the date of execution. The proxy shall be invalid eleven (11) months from the date of its execution, unless otherwise provided in the proxy or the condominium instruments. To the extent the condominium instruments or rules adopted thereunder expressly so provide, a vote or proxy may be submitted by electronic transmission, provided that any such electronic transmission shall either set forth or be submitted with information from which it can be determined that the electronic transmission was authorized by the Unit Owner or the Unit Owner's proxy. If any Unit Owner consists of more than one person, the voting rights of the members owning such Unit shall not be divided but shall be exercised as if the Unit Owner consisted of only one person in accordance with the proxy or other designation made by the persons constituting such

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Unit Owner. Any proxy or other 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 any designator, or by written notice to the Board by the Unit Owner or beneficiary of a Unit Owner. The beneficiary of the Declarant, its agent shall be the Voting Member with respect to any Unit Ownership owned by the Declarant.

B. When there is no designated Voting Member and where there is more than one owner of a Unit, if only one of the multiple owners is present at a meeting of the Association, he/she or she shall be entitled to cast all the votes allocated to that Unit. If more than one of the multiple owners are present, the votes allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of the multiple owners. There is majority agreement when any one of the multiple owners cast the votes allocated to that Unit without protest being made promptly to the person presiding over the meeting by any of the other owners of the Unit.

C. Any proxy distributed for Board elections by the Board must give Unit Owners the opportunity to designate any person as the proxy holder and give the Unit Owner the opportunity to express a preference for any of the known candidates for the Board or to write in a name.

D. The Association may, upon adoption of the appropriate rules by the Board, conduct elections by secret ballot whereby the voting ballot is marked only with the percentage interest for the Unit and the vote itself, provided that the Board further adopt rules to verify the status of the Unit Owner issuing a proxy or casting a ballot. A candidate for election to the Board or such candidate's representative shall have the right to be present at the counting of ballots at such election.

E. The affirmative vote of not less than two-thirds (2/3) of the total votes of all Voting Members is required in order to approve any of the following matters: (1) merger or consolidation of the Association; (2) sale, lease, exchange, or other disposition (excluding the mortgage or pledge) of all, or substantially all of the property and assets of the Association; and (3) the purchase or sale of Units on behalf of all Unit Owners.

F. In the event that thirty percent (30%) or fewer of the Units, by number, possess over fifty percent (50%) in the aggregate of the percentages of the votes in the Association, any percentage (or fractional) vote of Voting Members specified in these By-Laws or the Act or the Declaration shall require the specified percentage (or fraction) by numbers of Units rather than by percentage (or fraction) of Undivided Interest allocable to the Units which would otherwise be applicable.

G. In connection with Board elections, a Unit Owner may vote by proxy, except:

(1) If a rule is adopted at least 120 days before a Board election or the Declaration or Bylaws provide for balloting as set forth in this subsection (1), Unit Owners may not vote by proxy in Board elections, but may vote only (i) by submitting an Association-issued ballot in person at the election meeting or (ii) by submitting an Association-issued ballot to the Association or its designated agent by mail or other means of delivery specified in the Declaration, Bylaws, or rule; that the ballots shall be mailed or otherwise distributed to Unit

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Owners not less than 10 and not more than 30 days before the election meeting, and the Board shall give Unit Owners not less than 21 days' prior written notice of the deadline for inclusion of a candidate's name on the ballots; that the deadline shall be no more than 7 days before the ballots are mailed or otherwise distributed to Unit Owners; that every such ballot must include the names of all candidates who have given the Board or its authorized agent timely written notice of their candidacy and must give the person casting the ballot the opportunity to cast votes for candidates whose names do not appear on the ballot; that a ballot received by the Association or its designated agent after the close of voting shall not be counted; that a Unit Owner who submits a ballot by mail or other means of delivery specified in the Declaration, Bylaws, or rule may request and cast a ballot in person at the election meeting, and thereby void any ballot previously submitted by that Unit Owner;

(2) If a rule adopted at least 120 days before a Board election or the Declaration or Bylaws provide for balloting as set forth in this subsection (2), Unit Owners may not vote by proxy in Board elections, but may vote only (i) by submitting an Association-issued ballot in person at the election meeting; or (ii) by any acceptable technological means as defined in Section 2 of this Act; instructions regarding the use of electronic means for voting shall be distributed to all Unit Owners not less than 10 and not more than 30 days before the election meeting, and the Board shall give Unit Owners not less than 21 days' prior written notice of the deadline for inclusion of a candidate's name on the ballots; the deadline shall be no more than 7 days before the instructions for voting using electronic or acceptable technological means is distributed to Unit Owners; every instruction notice must include the names of all candidates who have given the Board or its authorized agent timely written notice of their candidacy and must give the person voting through electronic or acceptable technological means the opportunity to cast votes for candidates whose names do not appear on the ballot; a Unit Owner who submits a vote using electronic or acceptable technological means may request and cast a ballot in person at the election meeting, thereby voiding any vote previously submitted by that Unit Owner;

(3) If a written petition by Unit Owners with at least 20% of the votes of the Association is delivered to the Board within 30 days after the Board's approval of a rule adopted pursuant to subsection (1) or subsection (b) of this subsection G, the Board shall call a meeting of the Unit Owners within 30 days after the date of delivery of the petition; that unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the rule, the rule is ratified.

(4) Votes cast by ballot under subsection (1) or electronic or acceptable technological means under subsection (2) of this subsection G are valid for the purpose of establishing quorum.

H. When thirty percent (30%) or fewer of the Units, by number, possess over fifty percent (50%) in the aggregate of the votes in the Association, any percentage vote of members specified in the Act or in the Condominium Instruments 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.

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SECTION 4.8 QUORUM. 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 the Unit Owners holding a majority of the percentage interest in the Association provide for a higher percentage. Unless expressly provided herein or in the Declaration or the Act, 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. In voting on amendments to the Association's Bylaws, a Unit Owner who is in arrears on the Unit Owner's regular or separate assessments for sixty (60) days or more, shall not be counted for purposes of determining if a quorum is present, but that Unit Owner retains the right to vote on amendments to the Association's Bylaws.

SECTION 4.9 INSTALLMENT SALES CONTRACTS. In the event of a resale of a Unit, the purchaser of a Unit from a seller pursuant to an installment sales contract to purchase shall during such times as he/she or she resides in the Unit be counted toward a quorum for purposes of election of members of the Board of Managers at any meeting of the Unit Owners called for purposes of electing members of the Board, shall have the right to vote for the election of members of the Board of Managers and to be elected to and serve on the Board of Managers unless the seller expressly retains in writing any or all such rights. In no event may the seller and purchaser both be counted toward a quorum, be permitted to vote for a particular office or be elected and serve on the Board. Satisfactory evidence of an installment sales contract shall be made available to the Association or its agents. For purposes of this section "installment sales contract" shall have the same meaning as set forth in Section 5 of the Installment Sales Contract Act and Section 1(e) of the Dwelling Unit Installment Contract Act.

ARTICLE V **BOARD OF DIRECTORS**

SECTION 5.1 NUMBER. ELECTION AND TERM OF OFFICE. The direction or administration of the Property and the affairs of the Association shall be vested in the Board of Directors of the Association, which shall be deemed to be the "Board of Managers" referred to in the Act which shall be comprised of three (3) directors. In all elections for members of the Board, each Voting Member shall be entitled to cast one vote per Unit (without regard to the Undivided Interest appurtenant to his/her Unit) for each member of the Board to be elected. The candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. Each director shall be elected at large. No cumulative voting shall be permitted. Upon the expiration of the terms of office of the directors so elected at the annual meeting of two (2) years and until his/her successor shall have been elected and qualified, but any director may serve in successive terms of office. The terms of at least one third of the members of the Board must expire annually. No member of the Board shall be elected for a term of more than two years, but Board members may succeed themselves. All members of the Board shall be elected at large.

SECTION 5.2 QUALIFICATIONS. Each director (other than the members of the Interim Board) shall be a Unit Owner; provided, if a Unit Owner is a corporation, partnership, trust or 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. If a director shall cease to meet such qualifications during his/her term, he/she shall thereupon cease to be a director and his/her place on the Board shall be deemed vacant. If there are multiple Unit Owners

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of a single Unit, only one of the multiple Unit Owners shall be eligible to serve as a member of the Board at any one time.

SECTION 5.3 VACANCIES. The remaining members of the Board may fill a vacancy on the Board by a two-thirds (2/3) vote until the next annual meeting of Unit Owners or for a period terminating no later than thirty (30) days following the filing of a petition signed by Unit Owners holding twenty percent (20%) of the votes of the Association requesting a meeting of the Unit Owners to fill the vacancy for the balance of the term. A meeting of the Unit Owners shall be called for the purpose of filling a vacancy on the Board no later than thirty (30) days following the filing of a petition signed by Unit Owners holding twenty percent (20%) of the votes of the Association requesting such a meeting

SECTION 5.4 MEETINGS.

A. The Board shall meet at least four (4) times annually. One such meeting shall be an annual meeting, which shall be held within ten (10) days following the annual meeting of Unit Owners. Special meetings of the Board may be held upon a call by the President or by twenty-five percent (25%) of the members of the Board. Subject to the provisions of Section 7.2 regarding notice for budget adoption meetings and Section 7.4 regarding notice for supplemental assessment adoption meetings, all meetings of the Board shall be held on not less than forty-eight (48) hours' notice in writing to each director, Unit Owner and such other persons as may be required by law, delivered personally or by mail or telegram. Copies of notices of meetings of the Board shall also be posted in entrance ways or other conspicuous places in proximity to the Units designated by the Board for posting notices of meetings at least forty-eight (48) hours prior to the meeting of the Board. Any director may waive notice of a meeting or consent to the holding of a meeting without notice, or, to the extent permitted by law, consent to any action proposed to be taken by the Board without a meeting. A director's attendance at a meeting shall constitute his/her waiver of notice of said meeting, except where a member of the Board attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Regular and special meetings of the Board shall be held at the Property.

B. Every meeting of the Board 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 Association has been filed and is pending in a court or administrative tribunal, or when the Board finds that such an action is probable or imminent, (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, 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 the Common Expenses, or (vi) consult with the Association's legal counsel. Any vote on these matters shall take place at a meeting of the Board or portion thereof open to any Unit Owner.

C. Board members may participate in and act at any meeting of the Board 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 constitutes attendance and presence in person at the meeting.

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D. Any Unit Owner may record the proceedings at meetings of the Board or portions thereof required to be open by the Act by tape, film or other means, and that the Board may prescribe reasonable rules and regulations to govern the right to make such recordings.

E. Notice of every meeting of the Board shall be given to every Board member at least 48 hours prior thereto, unless the Board member waives notice of the meeting pursuant to subsection (a) of Section 18.8 of the Act.

F. Notice of every meeting of the Board shall be posted in entranceways, elevators, or other conspicuous places in the condominium at least 48 hours prior to the meeting of the Board. Notice of every meeting of the Board shall also be given at least 48 hours prior to the meeting, or such longer notice as this Act may separately require, to (i) each Unit Owner who has provided the Association with written authorization to conduct business by acceptable technological means, and (ii) to the extent that subsection A above requires, to each other Unit Owner, as required by subsection (f) of Section 18.8 of the Act, by mail or delivery, and that no other notice of a meeting of the Board need be given to any Unit Owner.

SECTION 5.5 REMOVAL. Any director may be removed from office, with or without cause, by the affirmative vote of two-thirds (2/3) of the total Undivided Interests, provided however that members of the Interim Board designated by the Developer.

SECTION 5.6 QUORUM. A majority of the directors shall constitute a quorum. The act of a majority of those members of the Board present at a meeting of the Board at which a quorum is present shall be the act of the Board, except where otherwise provided by the Act, the Declaration or these By-Laws.

SECTION 5.7 POWERS AND DUTIES OF THE BOARD. The Board shall have all of the powers and duties granted to or imposed upon it by the Declaration, these By-Laws, the Act, and the Illinois General Not-For-Profit Corporation Act. The powers and duties of the Board shall include, without limitation, the following powers:

A. To provide for the operation, care, upkeep, maintenance, replacement and improvement of the Common Elements. Nothing in this Section 5.7A. shall be deemed to invalidate any provision in a condominium instrument placing limits on expenditures for the Common Elements, provided, that such limits shall not be applicable to expenditures for repair, replacement, or restoration of existing portions of the Common Elements. The term "repair, replacement or restoration" means expenditures to deteriorated or damaged portions of the Property related to the existing decorating, facilities, or structural, or mechanical components, interior or exterior surfaces, or energy systems and equipment with the functional equivalent of the original portions of such areas. Replacement of the Common Elements may result in an improvement over the original quality of such elements or facilities; provided that, unless the improvement is mandated by law or is an emergency as defined in Section 18(a)(8)(iv) of the Act, if the improvement results in a proposed expenditure exceeding 5% of the annual budget, the board of managers, upon written petition by Unit Owners with 20% of the votes of the association delivered to the board within 21 days of the board action to approve the expenditure, shall call a meeting of the Unit Owners within

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30 days of the date of delivery of the petition to consider the expenditure. Unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the expenditure, it is ratified;

B. To engage the services of an agent or manager or managing agent to manage the Property, to the extent deemed advisable by the Board, and to retain the services of any accountants and attorneys in this connection;

C. To levy and expend assessments;

D. To collect assessments from Unit Owners;

E. To obtain adequate and appropriate kinds of insurance;

F. To own, convey, encumber, lease, and otherwise deal with Units conveyed to or purchased by it;

G. To adopt and amend rules and regulations covering the details of the operation and use of the property, after a meeting of the Unit Owners called for the specific purpose of discussing the proposed rules and regulations. Notice of the meeting shall contain the full text of the proposed rules and regulations and the meeting shall conform to the requirements of Section 18(b) of the Act, except that no quorum is required at the meeting of the Unit Owners unless the declaration, bylaws or other condominium instrument expressly provides to the contrary. However, no rule or regulation, may impair any rights guaranteed by the First Amendment to the Constitution of the United States or Section 4 of Article I of the Illinois Constitution, nor may any rules or regulations conflict with the provisions of the Act or the condominium instruments. No rule or regulation shall prohibit any reasonable accommodation for religious practices, including the attachment of religiously mandated objects to the front-door area of a Unit;

H. To keep detailed, accurate records of the receipts and expenditures affecting the use and operation of the property;

I. To have access to each Unit from time to time as may be necessary for the maintenance, repair or replacement of any Common Elements or for making emergency repairs necessary to prevent damage to the Common Elements or to other Units;

J. To impose charges for late payment of a Unit Owner's proportionate share of the Common Expenses, or any other expenses lawfully agreed upon, and after notice and an opportunity to be heard, to levy reasonable fines for violation of the Declaration, By-Laws, and rules and regulations of the association;

K. By a majority vote of the entire board of managers, to assign the right of the association to future income from Common Expenses or other sources, and to mortgage or pledge substantially all of the remaining assets of the association;

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L. To record the dedication of a portion of the Common Elements to a public body for use as, or in connection with, a street or utility where authorized by the Unit Owners under the provisions of Section 14.2 of the Act;

M. To record the granting of an easement for the laying of cable television or high speed internet cable where authorized by the Unit Owners under the provisions of Section 14.3 of the Act or otherwise provided in the Condominium Instruments, and to obtain, if available and determined by the Board to be in the best interests of the Association, cable television or bulk high speed internet service for all of the Units of the condominium on a bulk identical service and equal cost per Unit; and to assess and recover the expense as a Common Expense and, if so determined by the Board, to assess each and every Unit on the same equal cost per Unit;

N. To seek relief on behalf of all Unit Owners when authorized pursuant to subsection (c) of Section 10 of the Act from or in connection with the assessment of levying of real property taxes, special assessments, and any other special taxes or changes of the State of Illinois or of any political subdivision thereof or of any lawful taxing or assessing body;

O. To reasonably accommodate the needs of a handicapped Unit Owner as required by the federal Civil Rights Act of 1968, the Human Rights Act and any applicable local ordinances, in the exercise of its powers with respect to the use of Common Elements or approval of modifications in an individual Unit;

P. To provide for the employment, designation, hiring, dismissal, and removal of employees and other personnel, including lawyers and accountants, and to engage or contract for the service of others, and to make purchases necessary or advisable 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);

Q. To engage the services of any person or firm to act on behalf of the Unit Owners in connection with real estate taxes and special assessments on the Unit Ownerships and in connection with any other matter where the respective interests of the Unit Owners are deemed by the Board to be similar and non-adverse to each other;

R. To appoint committees of the Board and to delegate to such committee the Board's authority to perform certain duties of the Board;

S. To prepare, adopt and distribute 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;

T. To lease or grant easements, licenses or concessions with respect to all or any part of the Common Elements, subject to the provisions of the Declaration and these By-Laws, upon the vote of at least a majority of the members of the Board;

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U. To determine by written resolution which officer or officers, agent or agents shall sign, and the manner for signing, all agreements, contracts, deeds, leases, payment vouchers and other instruments, and in the absence of such determination all such documents shall be signed by the President and countersigned by the Treasurer elected as hereinafter provided;

V. To bid for and purchase any Unit Ownership at a sale pursuant to a mortgage hereunder, or a foreclosure of the lien for Common Expenses under the Act, or at a sale pursuant to any order or direction of a court, or other involuntary sale, upon the consent or approval of Unit Owners holding not less than two-thirds (2/3) of the total votes;

W. To establish from time to time user charges to defray the expense of services, facilities or benefits which may not be used equally or proportionately by all Unit Owners;

X. To act in a representative capacity in relation to matters involving the Common Elements or more than one Unit on behalf of the Unit Owners, as their interest may appear;

Y. Unless otherwise provided herein or in the Declaration and to the extent permitted by law, 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;

Z. To pay real property taxes, special assessments, and any other special taxes or charges of the State of Illinois or of any political subdivision thereof, or other lawful taxing or assessing body, which are authorized by law to be assessed and levied upon the real property of the condominium;

AA. To accept service of a notice of claim for purposes of the Mechanics Lien Act on behalf of each respective member of the Association with respect to improvements performed pursuant to any contract entered into by the Board or any contract entered into prior to the recording of the Declaration and to distribute the notice to the Unit Owners within 7 days of the acceptance of the service by the Board of Managers. The service shall be effective as if each individual Unit Owner had been served individually with notice;

BB. To adopt and amend rules and regulations (1) authorizing electronic delivery of notices and other communications required or contemplated by the Act to each Unit Owner who provides the Association with written authorization for electronic delivery and an electronic address to which such communications are to be electronically transmitted; and (2) authorizing each Unit Owner to designate an electronic address or a U.S. Postal Service address, or both, as the Unit Owner's address on any list of members or Unit Owners which the Association is required to provide upon request pursuant to any provision of the Act or any condominium instrument; and

CC. To exercise all other powers and duties of the Board of Directors or Unit Owners as a group referred to in the Declaration, these By-Laws or the Act.

SECTION 5.8 BOARD LIABILITY. The Directors from time to time constituting the Board shall not be liable to the Unit Owners for any mistake in judgment or for any acts or omissions made in good faith as such Directors.

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SECTION 5.9 ADDITIONAL BOARD POWERS.

A. The Board of Managers may not enter into a contract with a current Board member or with a corporation or partnership in which a Board member or a member of the Board member's immediate family has twenty-five percent (25%) or more interest, unless notice of intent to enter the contract is given to Unit Owners within twenty (20) days after a decision is made to enter into the contract and the Unit Owners are afforded an opportunity by filing a petition, signed by twenty percent (20%) of the Unit Owners, for an election to approve or disapprove the contract. Such petition shall be filed within thirty (30) days after such notice and such election shall be held within thirty (30) days after filing the petition. For purposes of this provision, a Board member's immediate family means the Board member's spouse, parent, and children.

B. The Board may disseminate to the Unit Owners biographical and background information about candidates for election to the Board if reasonable efforts to identify all candidates are made and all candidates are given an opportunity to include biographical and background information in the information to be disseminated; and the Board does not express a preference in favor of any candidate.

C. The Board may establish and maintain a system of master metering of public utility services and collect payments in connection therewith, subject to the requirements of the Tenant Utility Payment Disclosure Act.

D. The Board may ratify and confirm actions of the members of the Board taken in response to an emergency, as that term is defined in subdivision (a)(8)(iv) of Section 18 of the Condominium Property Act. The Board shall give notice to the Unit Owners of: (i) the occurrence of the emergency event within 7 business days after the emergency event, and (ii) the general description of the actions to address the event within 7 days after the emergency event.

ARTICLE VI **OFFICERS**

SECTION 6.1 OFFICERS. The officers of the Association shall be a President, a Secretary, a Treasurer and such assistants to such officers as the Board may deem appropriate. All officers shall be elected from among the Board at each annual meeting of the Board and shall hold office at the discretion of the Board. No officer shall be elected for a term of more than two years, but officers may succeed themselves.

SECTION 6.2 VACANCY OF OFFICE. Any officer may be removed at any meeting of the Board by the affirmative vote of the majority of the Board, either with or without cause, and any vacancy in any office may be filled by the affirmative vote of a majority of the Board at any meeting thereof for the unexpired term of office.

SECTION 6.3 POWERS OF OFFICERS. The respective officers of the Association shall have such powers and duties as are from time to time prescribed by the Board and as are usually vested in such officers of a not-for-profit corporation, including but not limited to the following:

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A. The President shall be the Chief Executive Officer of the Association and shall preside at all meetings of the Voting Members and at all meetings of the Board and shall execute all contracts, agreements, deeds, leases and other instruments, including without limitation, all amendments to the Declaration, for and on behalf of the Association;

B. The Secretary shall keep minutes of all meetings of the members of the Board and all meetings of the Voting Members; shall have custody of the Association Seal and have charge of such other books, papers and documents as the Board may prescribe; may give, mail and receive all notices to and from the Association; and in general, perform all the duties incident to the Office of Secretary; and

C. The Treasurer shall be responsible for and keep Association financial records and books of account, including without limitation, funds and securities and for keeping full and accurate accounts of all receipts and disbursements in the Association books of accounts kept for such purpose.

SECTION 6.4 OFFICER LIABILITY. The officers of the Association shall not be liable to the members for any mistake of judgment or for any acts or omissions made in good faith as such officers.

SECTION 6.5 OFFICER COMPENSATION. The officers and members of the Board shall receive no compensation for their services except as expressly provided by a resolution duly adopted at any meeting of Unit Owners at which a quorum is present by the affirmative vote of a majority of the Voting Members present at such meeting.

ARTICLE VII **ASSESSMENT**

SECTION 7.1 ANNUAL BUDGET, RESERVE. The Board shall cause to be prepared a detailed proposed annual budget for each calendar year or such other fiscal year as the Board anticipated Common Expenses and cash requirements by category for the year, including but not limited to salaries, wages, payroll taxes, legal and accounting fees, working capital funds, supplies, furnishings, equipment, materials, parts, services, operating expenses, utilities, waste removal, snow removal, decorating, maintenance, repairs, replacements, landscaping, insurance, fuel, power, and all other Commons Expenses. To the extent that the assessments and cash income collected from the Unit Owners during the preceding year shall be more or less than the expenditures for such preceding year, the surplus or deficit, as the case may be, shall also be taken into account. The annual budget shall also take into account all anticipated net available cash income for the year from the lease, operation or use of the Common Elements. The annual budget shall provide for a reserve for contingencies and replacements (the "Reserve"), in a reasonable amount as determined by the Board, and shall set forth each Unit Owner's proposed Common Expense assessment. Extraordinary expenditures not originally included in the annual budget which may become necessary during any year and operating deficits may be charged against the Reserve. The first purchaser of each Unit from the Declarant shall, contemporaneously with the purchase of such Unit, deposit an amount equal to two (2) months' assessment for such Unit with the Board for the initial funding of the Reserve.

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SECTION 7.2 ASSESSMENTS. The proposed annual budget for each year shall be adopted by the Board at a special meeting of the Board called for such purpose. Each Unit Owner shall receive, at least twenty-five (25) days prior to the adoption thereof by the Board, a copy of the proposed annual budget together with an indication of which portions are intended for reserves, capital expenditures or repairs or payment of real estate taxes. The Board shall give notice of such meeting, at which the budget is to be adopted, to each Unit Owner in the same manner stated in Section 4.6 of these By-Laws for notice of meetings of Unit Owners. On or before January 1 (or the first day of the first month of the fiscal year so elected by the Board) and on the first day of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as his/her respective monthly assessment for the Common Expenses, one-twelfth (1 /12) of his/her proportionate share of the Common Expenses for such year as shown by the annual budget. Such proportionate share for each Unit Owner shall be in accordance with his/her respective Undivided Interest as set forth in the Declaration. If the Board shall not adopt an annual budget or shall fail to determine new monthly assessments for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of his/her respective monthly assessment as last determined. In the absence of any notice of the estimated annual budget or any assessment, each Unit Owner shall continue to pay the monthly assessment established for the previous period until the next monthly assessment which is due at least ten (10) days after such notice of new assessment shall have been mailed or delivered to such Unit Owner. Each Unit Owner shall pay his/her monthly assessment on or before the first day of each month to the Board or as it may direct. No Unit Owner shall be relieved of his/her obligation to pay his/her assessment by abandoning or not using his/her Unit, the Common Elements or the Limited Common Elements.

SECTION 7.3 SUPPLEMENTAL ASSESSMENT.

A. If the assessments during any year prove inadequate for any reason, including non-payment of any Unit Owner's assessment, the Board may levy a supplemental (separate or special) assessment by adopting a resolution at a special meeting called for such purpose. The Board shall serve notice of such special meeting on all Unit Owners in the same manner stated in Section 4.6 of these By-Laws for notice of meetings of the Unit Owners.

B. Except as provided in subsection D below, if an adopted budget or any supplemental assessment adopted by the board would result in the sum of all regular and supplemental assessments payable in the current fiscal year exceeding 115% of the sum of all regular and supplemental assessments payable during the preceding fiscal year, the board of managers, upon written petition by Unit Owners with 20 percent of the votes of the association delivered to the board within twenty-one (21) days of the board action, shall call a meeting of the Unit Owners within thirty (30) days of the date of delivery of the petition to consider the budget or supplemental assessment. Unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the budget or supplemental assessment, it is ratified.

C. Any Common Expense not set forth in the budget or any increase in assessments over the amount adopted in the budget shall be separately assessed against all Unit Owners.

D. Supplemental assessments for expenditures relating to emergencies or mandated by law may be adopted by the board of managers without being subject to Unit Owner approval or

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the provisions set forth subsections B above or E below. As used herein, "emergency" means an immediate danger to the structural integrity of the Common Elements or to the life, health, safety or property of the Unit Owners.

E. Assessments for additions and alterations to the Common Elements not included in the adopted annual budget, shall be separately assessed and are subject to approval of two-thirds of the total votes of all Unit Owners.

F. The board of managers may adopt supplemental assessments payable over more than one fiscal year. With respect to multi-year assessments not governed by subsections D and E above, the entire amount of the multi-year assessment shall be deemed considered and authorized in the first fiscal year in which the assessment is approved.

SECTION 7.4 RESERVE FUND. The Association shall establish and maintain a reserve fund for the periodic maintenance, repair and replacement of the Common Elements (including any Limited Common Elements to the extent the Association is obligated to maintain said Limited Common Elements) in such reasonable amounts as shall be determined by the Board. The reserve fund shall be established from the annual assessments made by the Board.

SECTION 7.5 ANNUAL REPORT. On or before April 1 of each calendar year following the initial meeting (or on or before the first day of the fourth month after the expiration of three fiscal year of the Association), the Board shall supply to all Unit Owners an itemized accounting of the Common Expenses for the preceding calendar year (or fiscal year of the Association, as the case may be) actually incurred and paid, together with an indication of which portions were for reserves, capital expenditures or repairs or payment of real estate taxes and with a tabulation of the amount collected pursuant to the budget or assessment, and showing the net excess or deficit of income over or short of the actual expenditures plus the Reserve. Such accounting shall be prepared by the managing agent for the Property or, by majority vote of the Board, by a certified public accountant.

SECTION 7.6 RECORDS AND STATEMENT OF ACCOUNT. The Board shall keep full and correct books of account in chronological order and receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred.

SECTION 7.7 HOLDING OF FUNDS. All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use or account of all the Unit Owners in accordance with their respective Undivided Interests.

ARTICLE VIII **USE AND OCCUPANCY RESTRICTIONS**

SECTION 8.1 GENERAL. Each part of the Property shall be used for the purpose for which such part of the Property was designed. Each Unit shall be used for residential purposes and for no other purpose. Each Unit Owner shall maintain his/her Unit and the Limited Common Elements appurtenant thereto

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(except to the extent that the Board elects to maintain the same) in good condition, order and repair and in neat appearance.

SECTION 8.2 EXTERIOR APPEARANCE. There shall be no obstruction of the Common Elements, nor shall anything be stored in the Common Elements without prior consent of the Board, except as hereinafter expressly provided. Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on any Building, or any contents thereof without the prior written consent of the Board. No Unit Owner shall permit anything which will result in the cancellation of insurance on any Building, or contents thereof, or which would be in violation of any law. No waste shall be committed on the Property or in connection with Common Elements. The exposed side of all draperies or window covering installed by Unit Owners within their respective Units shall be of a color and material approved by the Board. Except as provided in the foregoing sentence, Unit Owners shall not cause or permit anything to be hung or displayed on the outside of any windows, balconies or placed on the outside walls of any Building, and no sign (except signage permitted by Section 2.06(a) of Article Two of the Declaration and Section 8.7 of these By-Laws), awning, canopy, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls, balconies or roof or any part thereof (other than those installed by the Developer, if any), without prior written consent of the Board. No dangerous, unlawful, noxious or offensive activity shall be carried on in any Unit or in the Common Elements, nor 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. No clothes, sheets, blankets, laundry of any kind, or other articles shall be hung on or exposed on any balcony or any part of the Common Elements. The Common Elements shall be kept free and clear of rubbish, debris and other unsightly materials. There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, recreational vehicles, motorcycles, boats, trailers, benches or chairs on any part of the Common Elements, except that automobiles, motorcycles, other motor-driven vehicles and bicycles may be parked in the parking areas designated for that purpose.

SECTION 8.3 PETS. No animals, reptiles, rabbits, livestock, fowl or poultry of any kind shall be raised, bred or kept in any Unit or in the Common Elements, except that no more than two (2) dogs or two (2) cats or other usual household pets may be kept in the Units. Pets shall not be kept, bred or maintained for any commercial purpose. Pets other than dogs, must be caged or carried when exiting the building, utilizing the rear exits only. Pets are prohibited to run freely in the Common or Limited Common Areas. Pets are forbidden to deposit liquid or solid waste on the property. If an accident occurs, it must be properly cleaned up immediately and any damage to premises shall be paid for by the pet's owner.

SECTION 8.4 STRUCTURAL CHANGES; WIRING. Nothing shall be done in any Unit or in, on or to the Common Elements which will impair the structural integrity of any Building or which would structurally change any portion of the Building except as is otherwise provided herein. No Unit Owner shall overload the electric wiring in any Building, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the sole judgment of the Board, an unreasonable disturbance to or risk to the safety of others, or connect any machine, accessory or other device or equipment to the electrical, heating, sprinkler or plumbing system without the prior written consent of the Board. No television or other antennas or wiring shall be installed on the roof of any Building. Any installation within a Unit of an oversized bathing facility including, but not limited to hot tubs, spas or double bathtubs, must be accompanied by the

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installation of a separate water heating source for the fixture, and all plans and specifications must be approved by the Board.

SECTION 8.5 WASTE DISPOSAL. All trash, garbage, construction materials, debris and other waste shall be kept only in sanitary containers at the rear of the building and shall be disposed of in a clean and sanitary manner no less than two times a week. All refuse must be placed in sealed plastic bags and disposed in a clean, orderly manner. Boxes and packing containers must be broken down and only placed in the rubbish container on the evening before pickup.

Special arrangements must be made with the scavenger company for furniture, appliance or construction waste material. Any extra charge for the special arrangement's pickup shall be borne by the Unit Owner who ordered said special services.

SECTION 8.6 PATIOS AND DECKS. The decks (and related fences) are Limited Common Elements and shall not be modified or extended without the prior written permission of the Board. No other patios, decks or fences shall be permitted except as expressly authorized by the Board acting pursuant to the authority granted the Board.

SECTION 8.7 COMMERCIAL ACTIVITIES. No industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise designated for profit, altruism, exploration or otherwise, shall be conducted, maintained or permitted on any part of the Property, subject however to the right of any Unit Owner to conduct his/her personal business or professional telephone calls or correspondence from his/her Unit incident to his/her residence therein.

In no event shall any food, food products or beverages of any kind be sold or otherwise dispensed in any portions of the Common Elements.

SECTION 8.8 SIGNS. Except with the prior reasonable written consent of the Board, no "For Sale" or "For Rent" signs or other window displays or advertising shall be maintained or permitted by any Unit Owner on any part of the Property or in any Unit. The right is hereby given to the Board or its representatives to place "For Sale" or "For Rent" signs on any Unit or the Property, for the purpose of facilitating the disposal of the Units by the Board. Except with respect to signs permitted in Section 2.06 (a) of Article Two of the Declaration, the design, size and location of all signs shall be subject to the approval of the Board and shall conform with all applicable ordinances and codes.

SECTION 8.9 COMMON ELEMENTS. Nothing shall be altered or Constructed in or removed from the Common Elements except with the prior written consent of the Board.

SECTION 8.10 PERMITTED USES. The restrictions contained in Sections 8.1 and 8.7 of this Article VIII shall not be construed in such a manner as to prohibit a Unit Owner from:

- A. maintaining his/her personal professional library in his/her Unit;
- B. keeping his/her personal, business or professional records or professional records or accounts in his/her Unit; or
- C. handling personal, business or professional telephone calls or correspondence from this Unit.

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Such uses are expressly declared customarily incident to the principal use and not in violation of Sections 8.1 and 8.7 of this Article VIII.

SECTION 8.11 KEYS. Each Unit Owner shall deliver to the Board a key to one entrance door to his/her Unit, which shall be used by the Board for entry into such Unit for purposes of the health, safety or welfare of the Unit Owners.

Except in cases of emergency the Board will not enter or permit entry into a Unit by use of the key so provided unless written notice of entry is given to a Unit Owner by delivering a copy of such notice at the front entrance door of his/her Unit at least twenty- four (24) hours prior thereto.

SECTION 8.12 PARKING. Each Unit, as originally conveyed by the Declarant or Developer, shall include the exclusive right to the use of a parking space set forth on the survey attached to the Declaration as Exhibit D.

SECTION 8.13 RULES AND REGULATIONS. The Board may adopt rules and regulations from time to time as set forth in Section 5.7 G.

SECTION 8.14 NON-DELEGATION BY OWNER. A Unit Owner may not assign, delegate, transfer, surrender, or avoid the duties, responsibilities, and liabilities of a Unit Owner under the Act, the condominium instruments, or rules and regulations of the Association; and such an attempted assignment, delegation, transfer, surrender, or avoidance shall be deemed void.

ARTICLE IX COMMITTEES

SECTION 9.1 BOARD COMMITTEES. The Board by resolution, adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of two more Directors, which committees, to the extent consistent with law and as provided in said resolution, shall have and exercise the authority of the Board in the management of the association; but the designation of such committees and delegation thereto of authority shall not operate to relieve the Board, or any individual Director, of any responsibility imposed upon it or him/her by law.

SECTION 9.2 SPECIAL COMMITTEES. Other committees not having and exercising the authority of the Board in the management of the Association may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present, except as otherwise provided in such resolution, members of each such committee shall be Unit Owners, and the President of the Association shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interest of the Association shall be served by such removal.

SECTION 9.3 TERM. Each member of a committee shall continue as such until the next annual meeting of the Board and until his/her successor is appointed, unless the committee shall be sooner terminated, or unless such member shall be removed from such committee, or unless such member shall cease to qualify as a member thereof.

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SECTION 9.4 CHAIRMAN. One member of each committee shall be appointed chairman.

SECTION 9.5 VACANCIES. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

SECTION 9.6 QUORUM. Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

SECTION 9.7 RULES. Each committee may adopt rules for its own government not inconsistent with these By-Laws or with rules adopted by the Board.

ARTICLE X

CONTRACTS, CHECKS, DEPOSITS AND FUNDS

SECTION 10.1 CONTRACT. The Board may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these By-Laws, to enter any contract or execute and deliver any instrument in the name of and on behalf of the Association and such authority may be general or confined to specific instances. In the absence of any such authorization by the Board, any such contract or instrument shall be executed by the President and attested to by the Secretary or an assistant Secretary of the Association.

SECTION 10.2 PAYMENTS. All checks, drafts, vouchers or other orders for the payment of money, notes, or other evidence of indebtedness issued in the name of Association shall be signed by such officer or officers, agent or agents of the Association, and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President of the Association.

SECTION 10.3 BANK ACCOUNTS. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board shall elect.

SECTION 10.4 SPECIAL RECEIPTS. The Board may accept on behalf of the Association any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Association.

ARTICLE XI

BOOKS AND RECORDS

SECTION 11.1 GENERAL. The Association shall keep correct and complete books and records of the account and shall also keep minutes of the meetings of its Unit Owner, the Board and committee having any of the authority of the Board and shall keep at the registered or principal office a record giving the names and address of the Unit Owners. Upon (10) days' notice to the Board and the payment of a reasonable fee, if any, which may be set by the Board, any Unit Owner shall be furnished a statement of his/her account setting forth the amount of any unpaid assessments or other charges due and owing from such Unit Owner.

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SECTION 11.2 AVAILABILITY OF RECORDS. The Board shall make available for inspection in accordance with the Act, upon request and during reasonable business hours, to Unit Owners and holders, insurers or guarantors of any Mortgages, current copies of the Declaration, By-Laws, rules and regulations adopted by the Board and the books, records and financial statements, if any, maintained by the Board.

SECTION 11.3 FINANCIAL STATEMENTS. At the written request of the holders, insurers or guarantors of the holders of first Mortgages encumbering the Units, the Board shall be obligated to cause to be prepared and furnished within a reasonable period of time to such parties a financial statement of the Association compiled by an independent accountant for the previous fiscal year; provided, however, that the cost of preparing and furnishing such financial statement shall be borne by such parties.

SECTION 11.4 PROSPECTIVE PURCHASERS. The Board shall also make available to a prospective purchaser of a Unit, upon request, and during normal business hours, current copies of the Declaration, By-Laws and the rules and regulations of the association, the most recent available annual financial statement of the Association, and any and all information required by the Act. The Board may charge a reasonable fee for the furnishing of such materials.

ARTICLE XII

SEAL

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

ARTICLE XIII

LIABILITY AND INDEMNITY OF BOARD OF DIRECTORS

SECTION 13.1 GENERAL. The Association shall indemnify and hold harmless each of the directors and officers, and the Board, members of any committee appointed pursuant to the By-Laws, Declarant, against all contractual and other liabilities to others arising out of contracts made by or other acts of the directors, Board, officers, committee members, Declarant or, on behalf of the Unit Owners, or arising out of their status as directors, Board, officers committee members, Declarant or, unless any such contract or act shall have been made fraudulently or with gross negligence or contrary to the provisions of the Declaration and the By-Laws. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to counsel fees, amounts of judgement paid and amounts paid in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative or other, in which any such director, officer, committee member, Declarant or may be involved by virtue of such persons being or having been such director, officer, committee member, Declarant or; provided, however, that such indemnity shall not be operative with respect to (a) any matter as to which such person shall have been finally adjudged in such action, suit, or proceeding to be liable for gross negligence or fraud in the performance of his/her duties as such director, officer, committee member, Declarant or, or (b) any matter settled or compromised, unless it is determined by the Board, or by a written opinion if independent counsels elected by the Board, that there is not reasonable ground for such persons being adjudged liable gross negligence or fraud in the performance of his/her duties as such director, officer, committee member, Declarant or.

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SECTION 13.2 SUCCESS ON MERITS. To the extent that a member of the Board or an officer, of the Association or a member of any committee appointed pursuant to the By-Laws has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to herein, or in defense of any claim, issue or matter therein, he/she shall be indemnified against expense (including attorneys' fees) actually and reasonably incurred by him/her in connection therewith.

SECTION 13.3 ADVANCE PAYMENT. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board in the specific case upon receipt of an undertaking by or behalf of the member of the Board or the officer or the member of such committee to repay such amount unless it shall ultimately be determined that he/she is entitled to be indemnified by the Association as authorized in this Article XIII.

SECTION 13.4 INSURANCE. In accordance with the provisions of the Declaration, the Association may purchase and maintain insurance on behalf of any and all of its directors or officers or former directors or officers, or any person who has served at its request or by its election as a director or officer of another corporation against any liability, or settlement based on asserted liability, incurred by them by reason of being or having been directors or a director or officer of the corporation, or of such other corporation, whether or not the corporation would have the power to indemnify them against such liability or settlement under the provision of this section.

SECTION 13.5 OTHER REMEDIES. The indemnification provided by this Article XIV shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, vote of Unit Owners of the Association or disinterested members of the Board or otherwise, both as to acting in his/her official capacity and as to action in another capacity, while holding such office.

ARTICLE XIV **AMENDMENT**

These By-Laws may be amended or modified from time to time by resolution of the Board by recommending such amendment or modification to the Unit Owners and by the vote or written consent thereto by the Unit Owners holding two-thirds of those voting or upon the majority specified by the condominium instruments. No provisions in these By-Laws may be amended or modified so as to conflict with the provisions of the Declaration or the Act. All amendments shall be evidenced by a written instrument setting forth such amendment which contains an affidavit by an officer of the Board certifying that the same was approved by Unit Owners having the affirmative vote required for such approval, and, unless otherwise provided by the Act, shall be signed by the President, or such other officer authorized by the Board, and recorded.

If any provision of the Condominium Instruments requires approval of any mortgagee or lienholder of record and the mortgagee or lienholder of record received a request to approve or consent to the amendment to the By-Laws, the mortgagee or lienholder of record is deemed to have approved or consented to the request unless the mortgagee or lienholder of record delivers a negative response to the Association

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within 60 days after the mailing of the request. A request to approve or consent to an amendment to the By-Laws that is required to be sent to a mortgagee or lienholder of record shall be sent by certified mail.

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

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EXHIBIT "D"

PLAT

The Plat or Plats of Survey is/are not attached to this Amended and Restated Declaration. THE PLAT OR PLATS OF SURVEY IS/ARE ATTACHED AS EXHIBIT "D" TO THE ORIGINAL DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTION AND COVENANTS FOR THE 3535 N. RETA CONDOMINIUM RECORDED APRIL 10, 2006 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 0610010030, AND WHICH IS/ARE MADE PART OF THIS AMENDED AND RESTATED DECLARATION BY REFERENCE.

Property of Cook County Clerk's Office