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**AMENDED AND RESTATED
DECLARATION OF
RESTRICTIVE COVENANTS
AND BYLAWS FOR WILLOW
BAY HOMEOWNERS
ASSOCIATION**

Doc# 2312322020 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 05/03/2023 12:47 PM PG: 1 OF 20

This Amended and Restated Declaration of Covenants, Restrictions and Bylaws for Willow Bay Homeowners Association (sometimes hereinafter referred to as the "Amended and Restated Declaration" or the "Declaration") is made and entered into by the Willow Bay Property Owners' Association, now known as (and doing business as) **Willow Bay Homeowners Association, Inc.**, an Illinois not-for-profit corporation (hereinafter referred to as the "Association").

WITNESSETH:

WHEREAS, certain real property located in the Village of South Barrington (hereinafter referred to as the "Village"), Cook County, Illinois, was submitted for a term of fifteen (15) years ("original term") to a certain Declaration of Restrictive Covenants for Willow Bay Property Owners Association recorded in the office of the Cook County Recorder of Deeds on February 4, 1974 as Document Number 22616670 (hereinafter referred to as the "Original Declaration"); and

WHEREAS, upon the expiration of the original term, the members voted to renew the Restrictive Covenants for an additional term of ten (10) years ("second term"), which renewal was recorded with the Cook County Recorder of Deeds on February 3, 1989 as Document Number 89053775.

WHEREAS, upon the expiration of the second term, the members voted to renew the Restrictive Covenants for an additional term of ten (10) years and thereafter automatically renew for successive terms of ten (10) years unless the members thereafter resolved not to renew the Restrictive Covenants, which renewal and resolution was recorded with the Cook County Recorder of Deeds on January 25, 1999 as Document Number 99076684.

**THIS DOCUMENT PREPARED
BY AND UPON RECORDING,
PLEASE MAIL TO:**

**Mark J.T. Erickson
Erickson Law Office, Ltd.
716 Lee Street
Des Plaines, IL 60016**

WHEREAS, since 1999, the Restrictive Covenants have been renewed automatically, with the current term running through January 25, 2029.

WHEREAS, the Association administers the Property as set forth and described in the Original Declaration and its Board of Directors ("Board") desires to amend and restate its Declaration of Restrictive Covenants and

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Bylaws in order to bring the document into current application and otherwise amend its governing provisions;

WHEREAS, pursuant to Illinois General Not-for-Profit Corporation Act (805 ILCS 105/110.15), amendments to this Original Declaration may be adopted by the Board of Directors with an affirmative majority vote;

WHEREAS, pursuant to Article XIV of its current Bylaws, the power to alter, amend, or repeal the Bylaws or adopt new By-laws shall be vested in the Board of Directors;

WHEREAS, this Amended and Restated Declaration has been executed by the president of the Board or such other officer authorized by the Association or community instruments; and

WHEREAS this Amended and Restated Declaration supersedes and replaces the aforesaid Original Declaration, and all amendments thereto.

NOW, THEREFORE, the Declaration is hereby amended and restated to be read, in its entirety, as follows:

AMENDED AND RESTATED DECLARATION OF RESTRICTIVE COVENANTS FOR WILLOW BAY HOMEOWNERS ASSOCIATION

- I. Definitions.** Certain words and terms used in this Declaration are defined as follows:
- A. "Association" shall mean the Willow Bay Homeowners Association, an Illinois not-for-profit corporation, and its successors and/or assigns.
 - B. "Property", "Properties" or "Existing Property" shall mean the real estate described in Exhibit "A" and refers to all existing properties and any additions thereto, subject to this or any supplemental Declaration.
 - C. "Common Areas" shall mean those areas marked as such of land and water shown on any subdivision plat heretofore or hereafter recorded, which plat is made subject to the general plan set forth herein, and devoted to the common use and enjoyment of all the Owners of the Properties.
 - D. "Owner" shall refer to the person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of record to any subdivided lot, but shall not refer to a mortgagee unless in possession pursuant to a foreclosure proceeding.
 - E. "Member" shall mean all Owners who are members of the Association.
 - F. "Board" shall refer to the Board of Directors of the Association as constituted at any time and from time to time.
 - G. "By-Laws" shall refer to the By-Laws of Willow Bay Homeowners Association, which are incorporated herein and attached hereto as Exhibit "B."
 - H. "Common Expenses" shall mean the proposed or actual expenses affecting the Property, including Assessments, if any, lawfully assessed by the Board.

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- II. Property Subject to Declaration.** The Property, described in Exhibit "A", shall be and remain subject to this Declaration. Each grantee, purchaser under articles of agreement for deed, mortgagee, tenant under a lease permitted hereunder and any other Person having at any time any interest or estate in the Property accepts the same subject to all covenants, conditions, restrictions, easements, reservations, liens, charges, rights, benefits and privileges which are hereby granted, created, reserved or declared, the By-Laws, the Articles of Incorporation, and the Rules and Regulations of the Association (hereinafter referred to as the "Rules and Regulations"). All impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land and shall bind and inure to the benefit of each grantee, contract purchaser, mortgagee, tenant or other Person having at any time an interest or estate in the Property in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance, installment contract, lease, mortgage, trust deed or other instrument evidencing such interest or estate in the Property.
- III. Land Use.** Only single-family dwellings and such out buildings as are usually accessory thereto shall be permitted on any Lot or Parcel within the properties subject to this Declaration or made Subject hereto by a Supplemental Declaration. The following restrictions shall apply specifically to such Lots or Parcels.
- A. Minimum Construction Cost. The minimum cost of construction of the primary building on any lot or parcel shall be equivalent to a 1974 cost of \$48,000.00 to be adjusted annually based on the percentages contained in the Consumer Price Index for Chicago, published from time to time by the appropriate agency of the United States.
- B. Setbacks. The minimum front yard, side yard and rear yard requirements for all lots or parcels shall be those that are indicated on the subdivision plat recorded pursuant to the general plan set forth herein, said subdivision having been recorded with the Recorder of Deeds of Cook County as document number 254497. All yard requirements for additional real estate which may from time to time be made Subject to this Declaration shall be those indicated on the recorded subdivision plats for such areas.
- C. No above ground swimming pools shall be installed upon any lot or parcel.
- D. No lines, commonly known as clotheslines shall be installed or erected outside of the confines of any building.
- E. Sewage Disposal. No Individual septic system or sewage disposal facility shall be installed upon any Lot or Parcel except In full compliance with the ordinances of the Village of South Barrington in force at the date of this Declaration.
- F. Architectural Control. In order to implement a system of architectural control, it is hereby provided that all exterior improvements to be constructed upon any lot shall be first approved in writing by a committee consisting of three members of the Association, to be selected by its members. Such approval shall be granted only after written application has been made to the committee in the manner and form prescribed

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by it. The application, to be accompanied by two sets of plans and specifications, shall show the location of all improvements, if any, existing upon said Lot, the location of the improvement proposed to be constructed, the composition of all external materials to be used, grading plans indicating ground elevations at corners of buildings and one-foot information which the committee may require, including soil, engineering and geological reports and recommendations. The committee shall have thirty (30) days from the date of the receipt of an application to either approve or disapprove of the same. Disapproval of an application shall be accompanied by the specific reasons for such disapproval. Failure to act upon the application within said thirty (30) day period shall be deemed to be an approval thereof. The committee may disapprove any application:

1. If such application does not comply with this Declaration.
 2. Because of the reasonable dissatisfaction of the committee with grading plans, ground elevations, location of the proposed Improvements on a lot, finished ground elevation, design proportions, architecture, shape, height or style of the proposed improvement, the materials used therein, the kind, pitch or type of roof proposed to be placed thereon; or
 3. If, in the judgement of a majority of the committee, reasonably exercised, the proposed improvement will be inharmonious with the Development, or with the improvements erected on other lots.
- G. Certification of Compliance. At any time prior to completion of construction of an improvement, the committee may require a certification, upon such form as it shall furnish, from the contractor, owner or a licensed surveyor that such improvement does not violate any set-back, ordinance or statute, nor encroach upon any easement or right-of-way of record, nor violate any other provision of this Declaration.
- H. Liability. Notwithstanding the approval by the committee of plans and specifications or its inspection of the work in progress, the Association, nor any person acting on behalf of any of them shall be responsible in any way for any defects in any plans or specifications or other material submitted to the committee, nor any defects in any work done pursuant thereto. Each person submitting such plans or specifications shall be solely responsible for the sufficiency thereof and the adequacy of improvements constructed pursuant thereto.
- I. No access to any lot within the subdivision other than that provided by subdivision streets shall be created installed, used or otherwise erected.

IV. Common Areas and Easements.

- A. General Easement. Each Member of the Association shall have a perpetual easement to use and enjoy the Common Areas, which easement shall run with the land and be conveyed with the title to each Lot or Parcel. The use and enjoyment of Common Areas, whether before or after conveyance to the Association, shall be subject to the powers of the Association as set forth in its Articles and by-laws and to rules and regulations

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governing the use of such property as from time to time are adopted by the Association, provided that the exercise of such power and the rules and regulations are reasonable, taking into consideration the primary purposes of the Common Areas. The easement to each Member to use and enjoy the Common Area is further subject to the following:

1. The right of the Association to borrow money for the purpose of improving and maintaining the Common Areas and to mortgage the same for that purpose.
 2. The right of the Association to protect the Common Areas against foreclosure.
 3. The right of the Association to suspend the rights of any Member to enjoy the Common Areas, for any period during which any regular or special assessment remains unpaid, and for any period, not to exceed thirty (30) days, for an infraction of the rules and regulations of the Association.
- B. Lake Frontage. Each and every lot Owner in the existing property herein described, and each and every Owner in any parcel of real estate hereafter made subject to the terms of this Declaration, shall specifically have the right to enjoy the use of the lake situated in the Common Area. It is, therefore, further declared that each lot extending into said lake be and its hereby is burdened with and subject to a perpetual easement running with the land in the Owner from time to time become subject to the terms hereof to pass over and upon that portion of each lot covered by the waters of said lake measured from the lot line covered by the waters of said lake to a line twenty (20) feet from the high water mark.
- C. Maintenance - General. Maintenance of the Common Area and repairs to any improvements thereon shall be the obligation and responsibility of the Association.
- D. Maintenance of Drainage Systems and Lakes. The Association shall have an easement and the right to maintain and repair all overflow structures, dams, culverts, drainage areas, and all lakes in the Common Areas of the subdivision. Maintenance or repairs within the Common Areas under this section shall be performed at the expense of the Association. Maintenance and/or repairs to structures, dams, culverts, drainage areas and lakes not within the Common Area shall be performed at the expense of the Owner of the lot where such work is needed. The Association shall have the authority to identify and direct the Owner to perform such maintenance or repairs on the Owner's lot, but will have no responsibility to coordinate, oversee, perform or bear the expense of such work.
- E. Dedication. The Association may, upon the affirmative vote of two-thirds of its members entitled to vote, offer any such property for dedication to public use. Such offer shall be subject to acceptance by the appropriate governmental authority pursuant to its applicable standards.

V. The Association.

- A. Membership. Every person who is the Owner of record of any subdivided lot subject to assessment by the Association shall be a Member of the Association. Such

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membership rights shall not extend to a mortgage or holder of a security interest in any lot as long as said interest remains unforeclosed. The Association shall have one class of voting membership, which shall be all lot Owners, who shall be entitled to one vote for each lot in which they hold the required interest qualifying them for membership in the Association. Where more than one person holds such an interest each shall be a Member of the Association and the vote for each such lot shall be cast as they shall determine, but, in no event, shall more than one vote be cast for each lot.

- B. Powers and Purposes. The Association shall have all of the general powers granted to it under the "General Not-for-Profit Act" of the State of Illinois in addition to the specific purposes of promoting the social and civic betterment of the lands under its control and the health, safety, welfare and morals of those residing thereon. The general powers and specific purposes granted to the Association by general law and its Articles of Incorporation shall be carried out by its Board of Directors pursuant to the by-laws and regulations adopted by them from time to time. Said By-laws or rules and regulations shall provide for the use and regulation of the Common Area and for participation in the committee on architectural control. In addition to any other powers granted under this Declaration, the Association may provide for the following with regard to each individually owned lot:
1. The prohibition or regulation of accessory buildings, fences or hedge rows.
 2. The erection, control or prohibition of piers, diving ramps and recreational facilities not only within the Common areas, but also upon private lots fronting any lake.
 3. Control or prohibition of the use of any and all boats or vehicles of any kind or description whatever upon the common properties, provided that (1) the Association shall not have the power to prohibit passenger vehicles upon those portions of the Common Area used as roadways, and (2) gas powered or motorized boats and watercraft are expressly prohibited (paddleboats, kayaks, and small canoes are permitted).
 4. The installation of underground utilities upon each individual lot.
 5. The control or prohibition of the use of fertilizers which may tend to change the ecological balance of any lake.
 6. The control or restriction of rentals, with the understanding that short-term rentals shall be prohibited, which shall be defined as tenancies of 30-days or less (ie. Airbnb, VRBO, etc.).
 7. The control or prohibition of nuisances, unsightly uses, noise disturbances, or other noxious or offensive activity carried on within any Lot or on any other portion of the Property, either willfully or negligently, which shall in the sole judgment of the Board cause unreasonable annoyance or nuisance to other Owners or Occupants.

VI. Assessments.

- A. General. Each Owner, by the acceptance of a deed of conveyance of any lot, shall be deemed to have covenanted and agreed, for themselves, their heirs, executors, successors and assigns, to pay to the Association:

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1. Annual assessments or charges.
2. Special assessments for capital improvements. Said annual and special assessments, together with interest thereon and costs of collection thereof, shall be a charge running with the land on each said lot and shall be a lien against the lot upon which each such assessment is made. Said assessments shall also be the personal obligation of the Owner of record of each said lot at the time such assessments fall due.

Said assessments shall be used by the Association exclusively for recreational purposes and for promoting the health, safety, welfare and morals of the residents of the properties and, more particularly, for the improvement, repair, upkeep, maintenance of and/or paying taxes on Common Areas and for the maintenance, repair, upkeep and improvement of those items.

Said assessments shall be no greater than the estimated costs of said improvement and maintenance as determined from time to time by the Board of Directors of the Association.

- B. Collection and Lien. The amount of the assessment levied by the Association shall be paid to it on or before the date or dates fixed by resolution of the Board. If not so paid, the amount of such assessment, plus any other charges thereon, including reasonable late fees, interest at the maximum limit provided by law per annum from date of delinquency, and costs of collection, including attorney's fees, if any, shall constitute and become a lien on the Lot so assessed when the Board of Directors of the Association causes to be recorded in the Office of the Cook County Recorder of Deeds, a notice of assessment which shall state the amount of such assessment and such other charges and a description of the lot which has been assessed. Such notice shall be signed by the Secretary of the Association, or its attorney, on behalf of the Association. Upon payment of said assessment and charges, or other satisfaction thereof, the Board shall, within a reasonable time, and upon request, issue further written notice stating the satisfaction and the release of said lien.
- C. Priority of Lien. Conveyance of any lot shall not affect any lien for assessments provided herein. Such lien shall be prior to all other liens recorded subsequent to said notice of assessment.
- D. Enforcement. The lien provided for herein may be foreclosed by suit by the Association in like manner as a mortgage and, in such event, the Association may be a bidder at the foreclosure sale. The Association may also pursue any other remedy against any Owner owing money to it, which is available to it by law or equity for the collection of debt, including but not limited to a forcible eviction action authorized by Illinois Forcible Entry and Detainer Act (735 ILCS 5/9-101), relative to common interest communities.

Except as hereinafter provided, the lien for assessments and other Common Expenses shall not be affected by any sale or transfer of a Lot. The purchaser of a Lot at a judicial foreclosure sale, or a mortgagee who receives title to a Lot by deed in lieu of foreclosure

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or judgment by common law strict foreclosure or otherwise takes possession pursuant to court order under the Illinois Mortgage Foreclosure Law, shall have the duty to pay the proportionate share of the Common Expenses for the Lot assessed from and after the first (1st) day of the month after the date of the judicial foreclosure sale, delivery of the deed in lieu of foreclosure, entry of a judgment in common law strict foreclosure, or taking of possession pursuant to such court order. Such payment confirms the extinguishment of any lien created by virtue of the failure or refusal of a prior Owner to make payment of Common Expenses, where the judicial foreclosure sale has been confirmed by order of the court, a deed in lieu thereof has been accepted by the lender, or a consent judgment has been entered by the court.

The purchaser of a Lot at a judicial foreclosure sale, other than a mortgagee, who takes possession of a Lot pursuant to a court order or a purchaser who acquires title from a mortgagee shall have the duty to pay the proportionate share, if any, of the Common Expenses (including, without limitation, any legal fees) for the Lot which would have become due in the absence of any assessment acceleration during the six (6) months immediately preceding institution of an action to enforce the collection of assessments, and which remain unpaid by the Owner during whose possession the assessments accrued. If the outstanding assessments are paid at any time during any action to enforce the collection of assessments, the purchaser shall have no obligation to pay any assessments which accrued before he or she acquired title.

- E. Proof of payment. Upon request, the Association shall furnish a statement certifying that all assessments then due have been paid or indicating the amount then due.

VII. General Provisions.

- A. The Covenants and restrictions contained herein shall run with the land and shall inure to the benefit of and be enforceable by the Association or the Owner of any land subject hereto, and their respective heirs, successors, grantees and assigns.
- B. Enforcement. The Association may proceed at law or in equity to prevent the occurrence, continuation or violation of any provisions of this Declaration, and the Court in such action may award the successful party reasonable expenses in prosecuting such action, including attorneys' fees. Enforcement power shall also include the power to levy a single or continuing fine (including, without limitation, daily fines). The Association shall not impose a fine unless (i) it has first provided to the Owner alleged to have violated any provision of this Declaration, the By-Laws, the Rules and Regulations or Board resolutions notice and an opportunity for a violation hearing before the Board or a duly authorized commission; and (ii) the Board shall have determined such allegations to be true, which determination shall be binding.
- C. Suspension of Privileges. The Board may suspend all rights to use the Association's Common Areas of any Owner for any period during which an Association assessment or other obligation remains unpaid, or during the period of any continuing violation of

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the provisions of this Declaration by such Owner after the existence thereof has been declared by the Board.

- D. Cumulative Rights. Remedies specified herein are cumulative and any specifications of them shall not be taken to preclude an aggrieved party's resort to any other remedy at law or in equity.

No delay or failure on the part of an aggrieved party to invoke an available remedy in respect to a violation of any provision of this Declaration shall be held to be a waiver by that party of any right available to him upon the recurrence or continuation of said violation or the occurrence of a different violation.

- E. Grantee's Acceptance. Each grantee or purchaser of any Lot or Parcel shall, by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof accept such deed or contract upon and subject to each and all of the provisions of this Declaration and to the jurisdiction, rights, powers, privileges and immunities of the Association. By such acceptance, such grantee or purchaser shall, for himself, his heirs, devisees, personal representatives, grantees, successors and assigns, lessees and/or lessors, covenant, consent and to keep, observe, comply with and perform the covenants, conditions and restrictions contained in this Declaration.
- F. Severability. Every provision of this Declaration is hereby declared to be independent of and severable from every other provision hereof. If any provision hereof shall be held by a court of competent jurisdiction to be invalid, or unenforceable, all remaining provisions shall continue unimpaired and in full force and effect.
- G. Notices. Any notices required to be sent to any Owner or member of the Association under the provisions hereof shall be deemed to be properly sent when mailed by United States mail, first class, postage prepaid, to the last known address of the person who appears as a member or Owner in the records of the Association at the time of such mailing, or by any other technological means afforded to the Owners for which they have opted-in.
- H. Effect. This Amended and Restated Declaration of Covenants, Restrictions and Bylaws for Willow Bay Homeowners Association hereby supersedes and replaces the Original Declaration of Covenants and Restrictions for Willow Bay Homeowners Association recorded in the office of the Cook County Recorder of Deeds on February 4, 1974 as Document Number 22616670. The Renewal of Covenants and controlling resolutions thereto recorded on January 25, 1999 as Document Number 99076684 shall have full force and effect as pertaining to the Restatement.”

This Amended and Restated Declaration of Covenants, Restrictions and Bylaws for Willow Bay Homeowners Association shall become effective upon recordation in the office of the Recorder of Cook County, Illinois.

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IN WITNESS WHEREOF, the undersigned duly elected officers of Willow Bay Homeowners Association, an Illinois not-for-profit corporation, have duly executed this Amended and Restated Declaration of Covenants, Restrictions and Bylaws for Willow Bay Homeowners Association on

this 1st day of April, 2023.

WILLOW BAY HOMEOWNERS ASSOCIATION, INC.
an Illinois Not-For-Profit Corporation

By: *Scott Swanson* President

Attest: *[Signature]*
Secretary

ACCEPTED AND APPROVED BY:

Scott Swanson
Ricki K. Gilbert
[Signature]

BEING ALL MEMBERS OF
THE BOARD OF DIRECTORS

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STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, SUSAN L. ARDIZZONE, hereby certify that I am the duly elected and qualified Secretary of Willow Bay Homeowners Association, an Illinois not-for-profit corporation, and as such Secretary, I am the keeper of the books and records of the Association.

I further certify that the attached Amended and Restated Declaration of Covenants, Restrictions and Bylaws for Willow Bay Homeowners Association has been approved the Board of Directors or by a majority vote at a meeting called for that purpose;

I further certify that the attached Amended and Restated Declaration of Covenants and Restrictions for Willow Bay Homeowners Association has been executed by the President of the Board or such other officer authorized By the Association or the community instruments.

[Handwritten signature of Susan L. Ardizzone]
Secretary

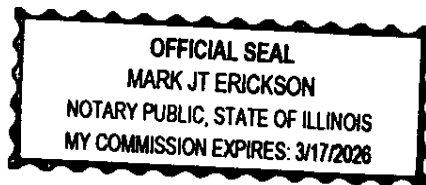
STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, MARK ERICKSON, a Notary Public in and for said county in the state aforesaid, do hereby certify that the aforesaid officer of Willow Bay Homeowners Association, an Illinois not-for-profit corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day and acknowledged that he/she signed, sealed and delivered the same instrument as his/her free and voluntary act, for the uses and purposes set forth.

SUBSCRIBED and SWORN to before me

This 1st day of April, 2023.

[Handwritten signature of Mark Jt Erickson]



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EXHIBIT "A"

LEGAL DESCRIPTION

Willow Bay Subdivision, being a subdivision of the East Half of the Northeast Quarter of Section 34, Township 42 North, Range 9, East of the Third Principal Meridian in Cook County, Illinois.

P.I.N.:

01-34-202-001 through -029

01-34-202-033 through -035

01-34-203-001 through -010

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EXHIBIT "B"

BY-LAWS

OF

THE WILLOW BAY HOME OWNERS ASSOCIATION

ARTICLE I

PURPOSE AND POWERS

2.01 **PURPOSES.** The purposes of this Association are to act on behalf of its members collectively with respect to the preservation, care, maintenance, and administration of both real and personal property located at the property, consisting of single family residences.

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

2.03 **PERSONAL APPLICATION.** All present or future owners, tenants or future tenants, and any other person that might use the facilities of the Property in any manner, shall be subject to the provisions of these By-Laws. The purchase, acquisition or rental of a Unit or the occupancy of a Unit will signify that these By-Laws are accepted, ratified and will be complied with.

ARTICLE II

OFFICES

The corporation shall maintain in the State of Illinois a registered office and registered agent, at such office and may have other office within or without the state.

ARTICLE III

MEMBERS

SECTION 1. CLASSES OF MEMBERS. The corporation shall have one (1) class of forty (40) of members, each member representing one owner/ownership per lot.

SECTION 2. VOTING RIGHTS. Each member shall be entitled to one vote on each matter submitted to a vote of the members.

SECTION 3. ANNUAL MEETING. An annual meeting of the members shall be held in the month January of each year for the purposes of electing directors and for the transaction of such other business as may come before the meeting.

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SECTION 4. SPECIAL MEETING. Special meetings of the members may be called either by the president, the board of directors, or not less than one-tenth of the members having voting rights.

SECTION 5. PLACE OF MEETING. The board of directors may designate any place as the place of meeting for any annual meeting or for any special meeting called by the board of directors. If no designation is made or if a special meeting be otherwise called, the place of meeting shall be the registered office of the corporation in the State of Illinois.

SECTION 5. NOTICE OF MEETINGS. Written notice stating the place, date, and hour of any meeting of members shall be delivered to each member entitled to vote at such meeting not less than ten nor more than thirty days before the date of such meeting. In case of a special meeting or when required by statute or by these by-laws, the purpose for which the meeting is called shall be stated in the notice. Notice shall be by United States mail, first class, postage prepaid, to the last known address of the person who appears as a member or Owner in the records of the Association at the time of such mailing, or by any other technological means afforded to the Owners for which they have opted-in. If mailed, the notice of a meeting shall be deemed delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the corporation, with postage thereon prepaid.

SECTION 6. QUORUM. The members holding one-tenth of the votes which may be cast at any meeting shall constitute a quorum at such meeting. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting at any time without further notice. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the original meeting; withdrawal of members from any meeting shall not cause failure of a duly constituted quorum at that meeting.

SECTION 7. PROXIES. Each member entitled to vote at a meeting of members or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for him by proxy, but no such proxy shall be voted or acted upon after eleven months from its date, unless the proxy provided for a longer period.

ARTICLE IV

BOARD OF DIRECTORS

SECTION 1. GENERAL POWERS. The affairs of the corporation shall be managed by its board of directors.

SECTION 2. NUMBER, TENURE AND QUALIFICATIONS. The number of directors shall be three. Each director shall hold office until the next annual meeting of members and until his successors shall have been elected and qualified. Directors must be members but need not be residents of Illinois. The number of directors may be decreased to not fewer than 3 or increased to any number from time to time by amendment of this section, unless the articles of

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incorporation provide that a change in the number of directors shall be made only by amendment of the articles of incorporation.

SECTION 3. REGULAR MEETINGS. A regular annual meeting of the board of directors shall be held without other notice than these by-laws, immediately after, and at the same place as, the annual meeting of members. The board of directors may provide by resolution the time and place, for the holding of additional regular meetings of the board.

SECTION 4. SPECIAL MEETINGS. Special meetings of the board of directors may be called by or at the request of the president or any two directors. The person or persons authorized to call special meetings of the board may fix any place as the place for holding any special meeting of the board called by them.

SECTION 5. NOTICE. Notice of any special meeting of the board of directors shall be open to all members and be given at least two days previously thereto by written notice to each director and the members. Notice shall be by United States mail, first class, postage prepaid, to the last known address of the person who appears as a member or Owner in the records of the Association at the time of such mailing, or by any other technological means afforded to the Owners for which they have opted in. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid.

SECTION 6. QUORUM. A majority of the board of directors shall constitute a quorum for the transaction of business at any meeting of the board, provided that if less than a majority of the directors are present at said meeting, a majority of the directors present may adjourn the meeting to another time without further notice.

SECTION 7. MANNER OF ACTING. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater number is required by statute, these by-laws, or the articles of incorporation.

SECTION 8. VACANCIES. Any vacancy occurring in the board of directors or any directorship to be filled by reason of an increase in the number of directors shall be filled by the board of directors. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

SECTION 9. COMPENSATION. Directors shall not receive any stated salaries for their services, but by resolution of the board of directors a fixed sum and expenses of attendance, if any, may be allowed for each regular or special meeting of the board, provided that nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving reasonable compensation therefor.

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ARTICLE V

Officers

SECTION 1. OFFICERS. The officers of the corporation shall be a president, one or more vice presidents (the number thereof to be determined by the board of directors), a treasurer, a secretary, and such assistant treasurers, assistant secretaries or other officers as may be elected by the board of directors. Officers whose authority and duties are not prescribed in these by-laws shall have the authority and perform the duties prescribed, from time to time, by the board of directors. Any two or more offices may be held by the same person, except the offices of president and secretary.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the corporation shall be elected annually by the board of directors at the regular annual meeting of the board of directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies may be filled (or new offices created and filled) at any meeting of the board of directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his death or until he shall resign or shall have been removed in the manner hereinafter provided. Election of an officer shall not of itself create contract rights.

SECTION 3. REMOVAL. Any officer elected or appointed by the board of directors may be removed by the board of directors whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

SECTION 4. PRESIDENT. The president shall be the principal executive officer of the corporation. Subject to the direction and control of the board of directors, he shall be in charge of the business and affairs of the corporation; he shall see that the resolutions and directives of the board of directors are carried into effect except in those instances in which that responsibility is assigned to some other person by the board of directors; and, in general, he shall discharge all duties incident to the office of president and such other duties as may be prescribed by the board of directors. He shall preside at all meetings of the members and of the board of directors. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the corporation or a different mode of execution is expressly prescribed by the board of directors or these by-laws, he may execute for the corporation any contracts, deeds, mortgages, bonds, or other instruments which the board of directors has authorized to be executed, and he may accomplish such execution either under or without the seal of the corporation and either individually or with the secretary, any assistant secretary, or any other officer there unto authorized by the board of directors, according to the requirements of the form of the instrument. He may vote all securities which the corporation is entitled to vote except as and to the extent such authority shall be vested in a different officer or agent of the corporation by the board of directors.

SECTION 5. VICE PRESIDENT. The vice-president (or in the event there be more than one vice-president, each of the vice-presidents) shall assist the president in the discharge of

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his duties as the president may direct and shall perform such other duties as from time to time may be assigned to him by the president or by the board of directors. In the absence of the president or in the event of his inability or refusal to act, the vice-president (or in the event there be more than one vice-president, the vice-presidents, in the order designated by the board of directors, or by the president if the board of directors has not made such a designation, or in the absence of any designation, then in the order of their seniority of tenure; shall perform the duties of the president and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the corporation or a different mode of execution is expressly prescribed by the board of directors or these by-laws, the vice-president (or any of them if there are more than one) may execute for the corporation any contracts, deeds, mortgages, bonds or other instruments which the board of directors has authorized to be executed, and he may accomplish such execution either under or without the seal of the corporation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the board of directors, according to the requirements of the form of the instrument.

SECTION 6. TREASURER. The treasurer shall be the principal accounting and financial officer of the corporation. He shall: (a) have charge of and be responsible for the maintenance of adequate books of account for the corporation; (b) have charge and custody of all funds and securities of the corporation, and be responsible therefor, and for the receipt and disbursement thereof; and (c) perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him by the president or by the board of directors. If required by the board of directors, the treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the board of directors shall determine.

SECTION 7. SECRETARY. The secretary shall record the minutes of the meetings of the members and of the board of directors in electronic format or in one or more books provided for that purpose, see that all notices are duly given in accordance with the provisions of these by-laws or as required by law; be custodian of the corporate records and of the seal of the corporation; keep a register of the post office address of each member which shall be furnished to the secretary by such member; and perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the president or by the board of directors.

SECTION 8. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES. The assistant treasurers and assistant secretaries shall perform such duties as shall be assigned to them by the treasurer or the secretary, respectively, or by the president or the board of directors. If required by the board of directors, the assistant treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the board of directors shall determine.

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ARTICLE VI

Committees

SECTION 1. COMMITTEES OF DIRECTORS. The board of directors, by resolution adopted by a majority of the directors in office, may designate one or more committees, each of which shall consist of two or more directors, which committees, to the extent provided in said resolution and not restricted by law, shall have and exercise the authority of the board of directors in the management of the corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the board of directors, or any individual director, of any responsibility imposed upon it or him by law.

SECTION 2. OTHER COMMITTEES. Other committees not having and exercising the authority of the board of directors in the corporation 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 members of the corporation, and the president of the corporation shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the corporation shall be served by such removal.

SECTION 3. TERM OF OFFICE. Each member of a committee shall continue as such until the next annual meeting of the members of the corporation and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

SECTION 4. CHAIRMAN. One member of each committee shall be appointed chairman.

SECTION 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 6. QUORUM. Unless otherwise provided in the resolution of the board of directors 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 7. RULES. Each committee may adopt rules for its own government not inconsistent with these by-laws or with rules adopted by the board of directors.

ARTICLE VII

Contracts, Checks, Deposits and Funds

SECTION 1. CONTRACTS. The board of directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these By-

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laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation and such authority may be general or confined to specific instances.

SECTION 2. CHECKS, DRAFTS, ETC. All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the board of directors. In the absence of such determination by the board of directors, such instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the president or a vice president of the corporation.

SECTION 3. DEPOSITS. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the board of directors may select.

SECTION 4. GIFTS. The board of directors may accept on behalf of the corporation any contribution, gift, bequest or, devise for the general purposes or for any special purpose of the corporation.

ARTICLE VIII

Books and Records

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, board of directors, and committees having any of the authority of the board of directors, and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the corporation shall be retained for at least ten (10) years and may be inspected by any member, or his agent or attorney for any proper purpose at any reasonable time.

ARTICLE IX

Fiscal Year

The fiscal year of the corporation shall be fixed by resolution of the Board of Directors.

ARTICLE X

Assessments

SECTION 1. ANNUAL-ASSESSMENTS. The Board of Directors may determine from time to time the amount of initiation fee, if any, and annual assessments payable to the corporation by member of each class.

SECTION 2. PAYMENT OF ASSESSMENTS. Assessments shall be payable in advance of the first date of January in each year. Assessments of a new member shall be

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prorated from the first day of the month in which such new member is elected to membership, for the remainder of the fiscal year of the corporation.

SECTION 3. DEFAULT AND TERMINATION OF MEMBERSHIP. When any member of any class shall be in default in the payment of assessments for a period of 12 months from the beginning of the period for which such assessments became payment, his or her membership may be removed from good standing and subject to legal consequences set forth in Section 6 of the Declaration. Members without good standing shall not qualify to run for election to the Board of Directions.

ARTICLE XI

Waiver of Notice

Whenever any notice is required to be given under the provisions of the General Not For Profit Corporation Act of Illinois or under the provisions of the articles of incorporation or the by-laws of the corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XII

Amendments

The power to alter, amend, or repeal the by-laws or adopt new by-laws shall be vested in the board of directors unless otherwise provided in the articles of incorporation or the by-laws. Such action may be taken at a regular or special meeting for which written notice of the purpose shall be given. The by-laws may contain any provisions for the regulation and management of the affairs of the corporation not inconsistent with law or the articles of incorporation.