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**AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP
FOR THE
DEPOT SQUARE CONDOMINIUM I ASSOCIATION**

**This document prepared by and after
recording to be returned to:**

DAVID B. SAVITT
Kovitz Shifrin Nesbit
175 North Archer Avenue
Mundelein, IL 60060 – 847/537-0500

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AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP FOR THE DEPOT SQUARE CONDOMINIUM I ASSOCIATION

TABLE OF CONTENTS

ARTICLE I	7
DEFINITIONS.....	7
ARTICLE II	9
UNITS.....	9
1. Description.....	9
2. Certain Structures Not Constituting Part of a Unit	10
ARTICLE III.....	10
COMMON ELEMENTS	10
1. Description.....	10
2. Ownership of Common Elements.....	10
ARTICLE IV	10
GENERAL PROVISIONS AS TO UNITS AND COMMON ELEMENTS	10
1. Submission of Property to Provisions of Act.....	10
2. No Severance of Ownership	10
3. Encroachments and Easements.....	11
4. Easements and Rights to Run With Land	11
5. Parking Space Limited Common Elements	11
ARTICLE V.....	12
COMMON EXPENSES, MORTGAGES, AND REAL ESTATE TAXES.....	12
1. Common Expenses.....	12
2. Separate Mortgages.....	12
3. Separate Real Estate Taxes	12
ARTICLE VI	13
INSURANCE.....	13
1. Fire and Hazard Insurance	13
2. Appraisal	14

UNOFFICIAL COPY

3. Public Liability and Property Damage Insurance	14
4. Workmen's' Compensation and Other Insurance.....	15
5. General Liability Insurance.....	16
5. Waiver.....	16
6. Notice.....	16
7. Property and general liability insurance policies.....	16
8. Adjustment of Losses; Distribution of Proceeds	16
9. Primary Insurance	17
10. Deductibles.....	17
ARTICLE VII.....	17
ADMINISTRATION AND OPERATION.....	17
1. Administration	17
2. Duties and Powers of the Association	17
3. Indemnity	17
4. Board's Determination Binding	18
ARTICLE VIII.....	18
MAINTENANCE, ALTERATIONS, DECORATING.....	18
1. Maintenance, Repairs, and Replacements	18
2. Alterations, Additions or Improvements.....	19
3. Decorating.....	19
ARTICLE IX	19
SALE, LEASING OR OTHER ALIENATION	19
1. (a) Sale	19
(b) Leasing.....	20
2. Gift	20
3. Devise	21
4. Involuntary Sale	21
5. Consent of Voting Members.....	22
6. Release or Waiver of Option.....	22
7. Proof of Termination of Option	22
8. Financing of Purchase Under Option.....	22
9. Title to Acquired Interest.....	22

UNOFFICIAL COPY

10. Exceptions to Board's Right of First Refusal.....	23
11. Miscellaneous.....	23
12. Use of Technology	23
1. Application of Insurance.....	24
(a) Insufficient Insurance.....	24
(b) Insufficient Insurance.....	24
(c) Insufficient Insurance.....	25
3. Cessation of Common Expenses.....	25
ARTICLE XI.....	25
EMINENT DOMAIN	25
1. Reallocation of Common Elements and Condemnation Award.....	25
ARTICLE XIII.....	25
BYLAWS.....	25
ARTICLE XIV.....	26
MEMBERS.....	26
(UNIT OWNERS)	26
1. Eligibility	26
2. Voting Rights.....	26
3. Meetings.....	28
4. Annual Meetings.....	28
5. Special Meeting	28
6. Notices of Meetings.....	28
7. Miscellaneous	28
ARTICLE XV.....	29
BOARD OF MANAGERS.....	29
1. Board of Managers (Board of Directors	29
2. Election	29
3. Officers	30
4. Removal.....	30
5. Meetings.....	31
6. General Powers of the Board.....	31
ARTICLE XVI.....	36

UNOFFICIAL COPY

ASSESSMENTS - MAINTENANCE FUND	36
1. Estimated Annual Budget and Assessments	36
2.(a) Reserves and Adjustments	37
(b) Reserves and Adjustments	38
3. Failure to Prepare Estimates	38
4. Books and Records	39
5. Use of Funds	39
6. Insurance	39
7. Assessments	39
8. Non-Use	40
ARTICLE XVII	40
COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY	40
1. General Use	40
2. Obstruction of Common Elements and Unit Maintenance	40
3. Prohibited Use	40
4. Unit Owner Insurance	40
5. Exterior Attachments	40
6. Window Treatment	41
7. Pets	41
8. Nuisances	41
9. Unsightliness	41
10. Personal Effects	41
11. Commercial Activities	41
12. "For Sale" and "For Rent" Signs	41
13. Common Elements	41
14. Flags	41
15. Exceptions	42
ARTICLE XVIII	42
REMEDIES FOR BREACH OF COVENANTS	42
1. Abatement And Enjoinment	42
2. Involuntary Sale	42
ARTICLE XIX	43

UNOFFICIAL COPY

GENERAL PROVISIONS 43

1. Notice to Mortgagees 43
2. Notices to Board, Association and Unit Owners 43
3. Notice to Decedent..... 44
4. Binding Effect 44
5. Waiver..... 44
6. Amendment..... 44
7. Invalidity 44
8. Perpetuities and Restraints 44
9. Liens..... 45
10. Release of Claims..... 45
11. Construction 45
12. Voting by Units 45
13. Resale Procedures 45
14. All provisions of this Declaration 46
15. Headings..... 46
16. Land Trust Unit Owners' Exculpation..... 46

EXHIBIT A: Legal Description and Plat of Survey 50

EXHIBIT B: Percentages of Ownership..... 51

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AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP FOR DEPOT SQUARE CONDOMINIUM I ASSOCIATION

This Amended and Restated Declaration ("Declaration") has been approved by two-thirds of the Board of Directors of the Depot Square Condominium I Association ("Association") pursuant to Section 27(b)(1) of the Illinois Condominium Property Act ("Act"), 765 ILCS 605/27. This Declaration shall serve the purpose of amending the Declaration of Condominium Ownership for Depot Square Condominium I Association ("Original Declaration") which was recorded as Document No. 95247369 in the Office of the Recorder of Deeds for Cook County, Illinois, against the property legally described in Exhibit A attached hereto ("Property").

NOW THEREFORE, the Association and its Owners, as the legal title holders of the Parcel, and for the purposes above set forth herein DECLARES AS FOLLOWS:

ARTICLE I

DEFINITIONS

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

- (a) "Act" means the "Condominium Property Act", as amended from time to time, of the State of Illinois.
- (b) "Declaration" means the instrument by which the Property is submitted to the provisions of the Act, as hereinafter provided, and such Declaration as from time to time amended.
- (c) "Parcel" means the lot or lots, tract or tracts of land, described in the Declaration, submitted to the provisions of the Act.
- (d) "Property" means all the land, property and space comprising the Parcel, all improvements and structures erected, constructed or contained therein or thereon, including the building and all easements, rights, and appurtenances belonging thereto, and all fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners, submitted to the provisions of the Act.
- (e) "Unit" means a part of the Property designed and intended for any type of independent use and which is designated on the plat as a unit.
- (f) "Common Elements" means all portions of the Property except the units, including Limited Common Elements unless otherwise specified.
- (g) "Person" means a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

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(h) "Unit Owner" means the person or persons whose estates or interest, individually or collectively, aggregate fee simple absolute ownership of a unit.

(i) "Majority" or "Majority of the Unit Owners" means the owners of more than fifty percent (50%) in the aggregate in interest of the undivided ownership of the Common Elements. Any specified percentage of the Unit Owners means such percentage in the aggregate in interest of such undivided ownership. "Majority" or "Majority of the Members of the Board of Managers" means more than fifty percent (50%) of the total number of persons constituting such Board pursuant to the Bylaws. Any specified percentage of the Members of the Board of Managers means that percentage of the total number of persons constituting such Board pursuant to the Bylaws.

(j) "Plat" means a plat or plats of survey of the Parcel and of all units in the Property submitted to the provisions of the Act, which may consist of a three-dimensional horizontal and vertical delineation of all such units.

(k) "Record" means to record in the Office of the Recorder or, whenever required, to file in the Office of the Registrar of Titles of the county wherein the property is located.

(l) "Condominium Instruments" means all documents and authorized amendments thereto recorded pursuant to the provisions of the Act, including the Declaration, Bylaws, and Plat.

(m) "Common Expenses" means the proposed or actual expenses affecting the Property, including reserves, if any, lawfully assessed by the Board of Managers of the Unit Owners' Association.

(n) "Reserves" means those sums paid by Unit Owners which are separately maintained by the Board of Managers for purposes specified by the Board of Managers or the Condominium Instruments.

(o) "Unit Owners' Association" means the Association of all Unit Owners, acting pursuant to Bylaws through its duly elected Board of Managers.

(p) "Purchaser" means any persons or person who purchase(s) a unit in a bona fide transaction for value.

(q) "Limited Common Elements" means a portion of the Common Elements so designated in the Declaration as being reserved for the use of a certain unit or units to the exclusion of other units, including, but not limited to balconies, terraces, patios, and parking spaces or facilities.

(r) "Building" means all structures, attached or unattached containing one or more units.

(s) "Occupant" means a person, or persons, other than a Unit Owner, in possession of one or more units.

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(t) "Voting Member" means the person entitled to exercise all voting power in respect to each Unit Ownership.

(u) "Electronic Transmission" means 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.

(v) "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.

ARTICLE II

UNITS

1. Description. All units located on the property are delineated on the survey, referred hereto as Exhibit "A" and made a part of the Declaration and are situated on the parcel legally described as follows:

LOT 1 IN PONTARELLI'S DEPOT SQUARE RESUBDIVISION IN GLENVIEW,
BEING A RESUBDIVISION IN PART OF THE NORTHWEST ¼ OF SECTION 35,
TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

The real property or its address is commonly known as 1234 Depot Street Glenview, Illinois 60025.

PERMANENT REAL ESTATE INDEX NUMBER:

04-35-106-012

04-35-106-010

which survey is attached as Exhibit "A" to this Declaration of Condominium recorded in the Office of the Recorder of Deeds of Cook County, Illinois.

It is understood that each unit consists of the space enclosed or bounded by the horizontal and vertical planes set forth and identified as a unit in the delineation thereof in Exhibit "A". The legal description of each unit shall consist of the identifying number or symbol of such unit followed by the legal description of the Property, as shown on Exhibit "A". Except as provided by the Act, no Unit Owner shall, by deed, plat or otherwise, subdivide or in any other manner cause the unit to be separated into any tracts or parcels different from the whole unit as shown on Exhibit "A".

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2. Certain Structures Not Constituting Part of a Unit. No structural components of the building, and no pipes, wires, conduits, public utility lines, ducts, flues and shafts, situated within a unit and forming part of any system serving one or more other units, or the Common Elements, shall be deemed of part said unit.

ARTICLE III

COMMON ELEMENTS

1. Description. Except as otherwise in this Declaration provided, the Common Elements shall consist of all portions of the property, except the units. Without limiting the generality of the foregoing, the Common Elements shall include the land, outside walks and driveways, landscaping, storage areas, parking spaces, elevators, stairways, entrances and exits, halls, lobby, corridors, basement, roof, structural parts of the building, component parts of walls, floors and ceilings, and pipes, ducts, flues, shafts, and public utility lines serving the Common Elements or more than one unit.

2. Ownership of Common Elements. Each Unit Owner shall own an undivided interest in the Common Elements as a tenant in common with all the other Unit Owners of the Property, and, except as otherwise limited in the Declaration, shall have the right to use the Common Elements for all purposes incidental to the use and occupancy of his unit as a place of residence, and such other incidental uses permitted by this Declaration, which right shall be appurtenant to and run with his unit. Such right shall extend to each Unit Owner, and the agents, servants, tenants, family members, and invitees of each Unit Owner. Each Unit Owner's interest shall be expressed by a percentage amount and, once determined, shall remain constant and may not be changed without unanimous approval of all Unit Owners, unless hereafter changed by a recorded amendment to this Declaration consented to in writing by all Unit Owners. Each unit's corresponding percentage of ownership in the Common Elements is set forth in Exhibit "B" attached hereto, and each Unit Owner accepts such determination.

ARTICLE IV

GENERAL PROVISIONS AS TO UNITS AND COMMON ELEMENTS

1. Submission of Property to Provisions of Act. The property is hereby submitted to the provisions of the Act.

2. No Severance of Ownership. No Unit Owner shall execute any deed, mortgage, lease or other instrument affecting title to the Unit Ownership without including therein both his interest in the unit and his corresponding percentage of ownership in the Common Elements, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including also the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

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

The Illinois Bell Telephone Company, Northern Illinois Gas Company, Commonwealth Edison Company and all other utilities serving the property and any entity providing cable television or other similar 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 related to their service to the property, into and through the Common Elements and the units, where reasonably necessary for the purpose of providing utility services to the property.

A non-exclusive easement has been granted to the Village of Glenview over an and upon the North Twenty-Seven (27) feet of the Parcel as shown on Exhibit "A" as and for bicycle and pedestrian traffic. A blanket easement has been granted to the Village of Glenview to access, install, maintain, and operate facilities used for Village lighting, water supply and distribution, sanitary and storm water collection and discharge. Also granted to said Village is the right to cut or remove trees, bushes, and roots as may reasonably be required incident to the rights granted in said easement. Non-Exclusive Common Easements and obligations for vehicular and pedestrian traffic, drainage facilities and public utilities have been granted to among and between Parcels 1, 2, 3, and 4 in Pontarelli's Depot Square Resubdivision as set forth in the Declaration of Common Easements and Maintenance Agreement recorded as Document Number 95105880.

4. Easements and Rights to Run With Land. All easements and rights described herein are easements and rights running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of the Board, and its successors and assigns, and any Unit Owner, purchaser, mortgagee, and other person having an interest in the property, or any part or portion thereof. 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 article, or described in any other part of this Declaration, shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees, and trustees of such Unit Ownership as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

5. Parking Space Limited Common Elements. Each deed, lease, mortgage, or other instrument affecting a unit which has been allocated a Parking Space Limited Common Element ("Parking Space") or a Storage Space Limited Common Element ("Storage Space") shall include the perpetual and exclusive use of the specific Parking Space and Storage 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 and Storage Space appurtenant thereto shall be deemed and taken to include the said Parking Space and Storage Space and the perpetual and exclusive use thereof even though not expressly mentioned or described therein. No one other

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than the Unit Owner or an Occupant shall have any interest in and to a Parking Space and 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 Parking Space and Storage Space. All Parking Spaces and Storage Spaces shall be subject to such reasonable rules and regulations as may be established by the Association. The Parking Space Limited Common Elements and Storage Space limited Common Elements shall be assigned to the units by deed.

Pursuant to the Illinois Condominium Act, the Board of Managers may provide for the assessment, in connection with expenditures for the Limited Common Elements, of only those units to which such Limited Common Elements are assigned.

ARTICLE V

COMMON EXPENSES, MORTGAGES, AND REAL ESTATE TAXES

1. Common Expenses. Each Unit Owner shall pay his proportionate share of the common expenses of administration, maintenance and repair of the Common Elements and of any other expenses incurred in conformance with the Declaration and Bylaws or otherwise lawfully agreed upon. Such proportionate share of the common expenses for each Unit Owner shall be in the same ratio as his percentage of ownership in the Common Elements. Payment thereof shall be in such amounts and at such times as determined in the manner provided in the Bylaws.

The proportionate share shall be in the same ratio as its percentage of ownership in the Common Elements set forth in this Declaration.

If any Unit Owner shall fail or refuse to make any payment of the common expenses when due, the amount thereof shall constitute a lien on the interest of such Unit Owner in the property, and upon the recording of notice thereof by the Board of Managers it shall be a lien upon such Unit Owner's interest as provided in the Act.

2. Separate Mortgages. Each Unit Owner shall have the right, subject to the provisions herein, to make a separate mortgage or encumbrance on his respective unit together with his respective ownership interest in the Common Elements. No Unit Owner shall have the right or authority to make or create or cause to be made or created any mortgage or encumbrance or other lien on or affecting the property or any part thereof, except only to the extent of his unit and his respective ownership interest in the Common Elements.

3. Separate Real Estate Taxes. It is understood that real estate taxes are to be separately taxed to each Unit Owner for his unit and his corresponding percentage of ownership in the Common Elements, as provided in the Act. In the event that for any year 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 proportionate share thereof in accordance with his respective percentage of ownership interest in the Common Elements.

Upon authorization by the affirmative vote of not less than a majority of the Unit Owners at a meeting duly called for such purpose, the Board of Managers acting on behalf of all Unit

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Owners shall have the power to seek relief from or in connection with the assessment or levy of any such taxes, special assessments or charges, and to charge and collect all expenses incurred in connection therewith as common expenses.

ARTICLE VI

INSURANCE

1. Fire and Hazard Insurance. The Board of Managers shall acquire as a common expense, a policy or policies of insurance insuring the Common Elements and the units against loss or damage from fire, lightning and other hazards contained in the customary fire and extended coverage, vandalism, and malicious mischief endorsements for the full insurable replacement value of the Common Elements and the units written in the name of, and to require a provision in such policy that the proceeds thereof shall be payable to, the Members of the Board, as trustees for each of the Unit Owners, in the percentages established in Exhibit "B".

The full insurable replacement cost of the units shall include the replacement cost value of additions, betterments, alteration and improvements made in and to any Unit, provided, however, the Board shall not be responsible for obtaining insurance on such additions, betterments, alterations or improvements unless and until such Owner shall report same to the Board and request the Board, in writing, to obtain such insurance, and shall make arrangements satisfactory to the Board to reimburse the Board for any additional premiums. Upon the failure of such Owner so to do, the Board shall not be obligated to apply any insurance proceeds to restore the affected Unit to a condition better than the condition existing prior to the making of such additions, betterments, alterations or improvements.

All said policies of insurance (1) shall contain standard mortgage clause endorsements in favor of the mortgagee or mortgagees of each unit, if any, as their respective interest may appear, (2) shall provide that the insurance, as to the interest of the Board shall not be invalidated by any act or neglect of any Unit Owner, (3) shall provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement therefore, such option shall not be exercisable in the event the Unit Owners elect to sell the property or remove the property from the provisions of the Act, (4) 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, (5) shall contain a clause or endorsement whereby the insurer waives any right to be subrogated to any claim against the Association, its officers, Members of the Board, the managing agent, if any, their respective employees and agents and the Unit Owners and occupants, and (6) shall contain a "Replacement Cost Endorsement". The proceeds of such insurance shall be applied by the Board or by the corporate trustee or agent on behalf of the Board for the reconstruction of the Building 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 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 of the Act with respect to the application of insurance proceeds to reconstruction of the Building.

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The Board may engage the services of, and such insurance may be payable to, a bank or trust company authorized to do, execute, and accept trusts in Illinois to act as insurance trustee, or as agent or depository as an alternative to acting as trustee, and to receive and disburse the insurance proceeds resulting from any loss upon such terms as the Board shall determine consistent with the provisions of the Declaration. The fees of such bank or trust company shall be common expenses.

In the event of any loss in excess of \$50,000.00 in the aggregate, at the Board's discretion or upon the request of any Unit Owner, the Board shall solicit bids from reputable contractors.

Payment by an insurance company to the Board, or to such corporate trustee or agent, of the proceeds of any policy, and the receipt of a release from the Board or such corporate trustee or agent 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 or agency agreement 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.

Each Unit Owner shall inform the Board, in writing, of additions, alterations or improvements made by said Unit Owner to his unit and the value thereof which value may be included in the full replacement insurable cost for insurance purposes. Any increased premium charge therefore shall be assessed to that Unit Owner under the provisions of Section 9 of the Act. If a Unit Owner fails to inform the Board as provided above and a penalty is assessed in the adjustment of loss settlement, the Unit Owner shall be responsible for such penalty.

2. Appraisal. The full, insurable replacement cost of the property, including the units and Common Elements, shall be determined from time to time (but not less frequently than once in any twelve (12) month period) by the Board. The Board shall have the authority to obtain an appraisal by a reputable appraisal company as selected by the Board. The cost of such appraisal shall be common expenses.

3. Public Liability and Property Damage Insurance. The Board of Managers shall acquire, as a common expense, and shall have the authority and duty to obtain, comprehensive public liability insurance against claims and liabilities arising in connection with the ownership, existence, use or management of the property. 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 and except as otherwise determined by the Board, 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 less than the full insurable replacement cost of the insured property, less deductible, but including coverage sufficient to rebuild the insured property in compliance with building code requirements subsequent to an insured loss, including: the 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 ten percent (10%) of each insured building value or \$500,000 whichever is less. The insurance maintained under this

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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 include 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 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, built-in cabinets installed by Unit Owners, or any other additions, alterations, or upgrades installed or purchased by any Unit Owner. The insurance shall contain a waiver of any rights to subrogation by the insuring company against any of the above named insured persons.

4. Workmen's Compensation and Other Insurance. 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 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 shall include as an insured: past, present, and future Board members while acting in their capacity as members of the Board of Directors; the managing agent; and employees of the Board of Directors and the managing agent.

The Association shall 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. 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. The fidelity bond must be in the full amount of Association funds and reserves in the custody of the Association or the management company. A management company holding reserve funds of an association shall at all times maintain a separate account for each association, provided however, that for investment purposes, the Board of Managers of an association may authorize a management company to maintain the association's reserve funds in a single interest bearing account with similar funds of other associations. The management company shall at all times maintain records identifying all monies of each association in such operating account. Such operating and reserve funds held by the management company for the association shall not be subject to the attachment by any creditor of the management company.

For the purpose of this subsection, a management company shall be defined as a person, partnership, corporation or other legal entity entitled to transact business on behalf of others, acting on behalf of or as an agent for a Unit Owner, Unit Owners or association of Unit Owners for the

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purpose of carrying out the duties, responsibilities, and other obligations necessary for the day to day operation and management of the property. For purposes of this subsection, the term "fiduciary insurance coverage" shall be defined as both a fidelity bond and directors and officers liability coverage, the fidelity bond in the full amount of association funds and association reserves that will be in the custody of the association, and the directors and officers liability coverage at a level as shall be determined to be reasonable by the Board of Managers, if not otherwise established by the Declaration and Bylaws.

5. 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.

5. Waiver. Each Unit Owner hereby waives and releases any and all claims which he may have against any other Unit Owner, the Association, its officers, Members of the Board, the managing agent of the building, if any, and their respective employees and agents, for damage to the Common Elements, caused by fire or other casualty, to the extent that such damage is covered by fire or other form of casualty insurance.

6. Notice. The Board of Managers shall notify insured persons concerning the cancellation of insurance obtained pursuant to the terms of this Article.

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

(a) 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.

(b) 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.

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

8. 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 designated by the Association for that purpose. The insurance trustee or the Association must hold

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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.

9. 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.

10. 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 Unit 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.

ARTICLE VII

ADMINISTRATION AND OPERATION

1. Administration. The administration of the property shall be vested in the Board of Managers appointing of the number of persons, who shall be elected in the manner provided in the Bylaws contained herein, as Articles XIII, XIV, XV, XVI, XVII, and XVIII. The Association has been incorporated under the laws of the State of Illinois, a not-for-profit corporation (herein referred to as "the Association") under the name of Depot Square Condominium I, or similar name, which corporation, or the Board of Managers if none is formed, is the governing body for all the Unit Owners for the maintenance, repair, replacement, administration, and operation of the property, including the Common Elements and for such other purposes as are hereinafter provided. The Board of Directors of the Association shall be deemed to be the Board of Managers referred to herein and in the Act.

2. Duties and Powers of the Association. The Unit Owners' Association is responsible for the overall administration of the property through its duly elected Board of Managers. The duties and powers of the Association and its Board shall be those set forth in its Articles of Incorporation, the Bylaws, and this Declaration; provided, however, that (i) the terms and provisions of the Act shall control in the event of an inconsistency between the Act, on the one hand, and this Declaration, the Articles of Incorporation and the Bylaws on the other hand, (ii) the terms and provisions of this Declaration shall control in the event of any inconsistency between this Declaration, on the one hand, and the Articles of Incorporation and the Bylaws on the other hand.

3. Indemnity. The Members of the Board and the officers thereof or of the Association shall not be liable to the Unit Owners for any mistake of judgment, or any acts or omissions made in good faith as such member or officers on behalf of the Unit Owners or the Association unless

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any such contract shall have been made in bad faith or contrary to the provisions of this Declaration. The liability of any Unit Owner arising out of any contract made by such members or officers or out of the aforesaid indemnity shall be limited to such proportion of the total liability thereunder as his percentage interest in the Common Elements bears to the total percentage interest of all the Unit Owners in the Common Elements. Each agreement made by such members or officers or by the managing agent, if any, on behalf of the Unit Owners or, the Association shall be executed by such members or officers or the managing agent, as the case may be, as agents for the Unit Owners or for the Association.

4. Board's Determination Binding. In the event of any dispute or disagreement between any Unit Owners relating to the property, or any question or interpretation or application of the provisions of the Declaration or Bylaws, the determination thereof by the Board shall be final and binding on each and all of such Unit Owners.

ARTICLE VIII

MAINTENANCE, ALTERATIONS, DECORATING

1. Maintenance, Repairs, and Replacements. Each Unit Owner shall furnish and be responsible for, at his own expense, all of the maintenance, repairs, and replacements within his own unit. Maintenance, repairs and replacements of the Common Elements shall be furnished by the Board as part of the common expenses, subject to the rules and regulations of the Board.

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 and its corresponding percentage of ownership in the Common Elements. When less than all 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 reasonable attorneys' fees) incurred by reason of such lien.

Whenever the Board shall determine, in its discretion, that any maintenance or repair of any unit is necessary to protect the Common Elements or other portion of the building, the Board may cause a written notice of the necessity for such maintenance or repair to be served upon such Unit Owner, which notice may be served by delivering a copy thereof to any occupant of such unit, or by mailing the same by certified or registered mail addressed to the owner at the unit. If such Unit Owner fails or refuses to perform any such maintenance or repair within a reasonable time stated in the notice (or any extension thereof approved by the Board), the Board may cause such maintenance and repair to be performed at the expense of such Unit Owner.

If, due to the act or neglect of a Unit Owner, or of a member of his family or household pet or of a guest or other authorized occupant or visitor of such Unit Owner, damage shall be caused to the Common Elements or to a unit or units owned by others, or maintenance, repairs or replacements shall be required which would otherwise be at the common expense, then such Unit

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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.

The Board shall have exclusive authority to take, or refrain from taking, any action pursuant to this Article VIII, Section 1. All expenses, which, pursuant to this Section 1, 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.

2. Alterations, Additions or Improvements. No alterations of any Common Elements or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the Board. Any Unit Owner may make alterations, additions, and improvements within his unit without the prior written approval of the Board, but in any event, such Unit Owner shall be responsible for any damage to other units, the Common Elements, or the property as a result of such alterations, additions, or improvements. Nothing shall be done in any unit, or in, on or to the Common Elements, which will impair the structural integrity of the building, or which would structurally change the building.

3. Decorating. Each Unit Owner shall furnish and be responsible for, at his own expense, all of the decorating within his own unit from time to time, including painting, wallpapering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lamps, and other furnishings. The use of and the covering of the interior surfaces of windows, whether by draperies, shades or other items visible on the exterior of the building shall be subject to the rules and regulations of the Board. Decorating of the Common Elements (other than interior surfaces within the units as above provided), and any redecorating of units to the extent made necessary by any damage to existing decorating of such units caused by the Board, shall be furnished by the Board as part of the common expense.

ARTICLE IX

SALE, LEASING OR OTHER ALIENATION

1. (a) Sale. Any Unit Owner other than the trustee who wishes to sell or lease his Unit Ownership shall give to the Board not less than thirty (30) days prior written notice of his intent to sell or lease and subsequently, the terms of any contract to sell, entered into subject to the Board's option as set forth hereinafter together with a copy of such contract, the name, address, and financial and character references of the proposed purchaser and such other information concerning the proposed purchaser as the Board may reasonably require. The members of the Board acting on behalf of the other Unit Owners shall at all times have the first right and option to purchase or lease such Unit Ownership upon the same terms, which option shall be exercisable for a period of thirty (30) days following the date of receipt of such notice or contract. If said option is not exercised by the Board within said thirty (30) days, the Unit Owner may, at the expiration of said thirty (30) day period and at any time within ninety (90) days after the expiration of said period, proceed to consummate the assignment of such Unit Ownership to the proposed purchaser named in such notice upon the terms specified therein. If the Unit Owner fails to close said proposed sale or lease transaction within said ninety (90) days, the Unit Ownership shall again become subject to the Board's right of first refusal as herein provided.

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(b) Leasing. Unit Owners are prohibited from leasing his unit ownership except to his spouse, child, parent, brother or sister or to any one or more of them. Permission to lease may be granted by the Board only upon the written application in writing within thirty (30) days of the submission thereof. The Board may, but is not required to grant permission to a unit owner to lease his unit to a specified lessee for a period of not less than six (6) consecutive months or more than twenty four (24) consecutive months. All requests for extension of the original lease must also be submitted to the Board in the same manner as set forth for the original application. The Board has sole and complete discretion to approve or disapprove any unit owner's application for a lease or extension of a lease.

The provisions of the Act, the Declaration, Bylaws, other Condominium Instruments, and rules and regulations that relate to the use of the individual unit or the Common Elements shall be applicable to any person leasing a unit and shall be deemed to be incorporated in any lease.

The Unit Owner leasing the unit shall deliver a copy of the signed lease to the Board or, if the lease is oral, a memorandum of the lease, not later than the date of occupancy, or ten (10) days after the lease is signed or whichever occurs first. In addition to any other remedies, by filing an action jointly against the tenant and the Unit Owner, an 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 this Section or the Declaration, Bylaws 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 tenant of any covenants, rules, regulations or Bylaws.

2. Gift. Any Unit Owner other than the trustee who wishes to make a gift of his Unit Ownership or, any interest therein to any person other than a permitted party under Section 10 of this Article IX shall give to the Board not less than ninety (90) days' written notice of his or her intent to make such gift prior to the contemplated date thereof, together with the name, address, and financial and character references of the intended donee as the Board may reasonably require. If the gift to such a party is not consented to by the Board, and the Unit Owner insists on making said gift, the members of the Board acting on behalf of the other Unit Owners, shall at all times have the first right and option to purchase such Unit Ownership or interest therein for cash at fair market value determined by arbitration as hereinafter provided, which option shall be exercisable until the date of expiration as provided herein. In the event that the Board exercises said option and the parties cannot arrive at an agreed price, then within fifteen (15) days after receipt of a written notice by the Board, the Board and the Unit Owner desiring to make such gift shall each select a qualified real estate appraiser. The two appraisers so selected shall, within ten (10) days after their selection, appoint another qualified real estate appraiser to act as the arbitrator, within fifteen (15) days after the appointment of said arbitrator, the arbitrator shall determine the fair market value of the Unit Ownership or interest therein which the Unit Owner contemplates conveying by gift, and shall thereupon give written notice of such determination shall be conclusive upon the parties. If either party shall fail to select an appraiser, then the appraiser designated by the other party shall make the appraisal and act as arbitrator. The Board's option to purchase the Unit Ownership or interest therein shall expire forty-five (45) days after the date of

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receipt by it of written notice of such determination of fair market value. The cost of appraisal shall be divided equally between such Unit Owner and the Board and the Board's share shall be a common expense.

3. Devise. In the event any Unit Owner dies leaving a Will devising his Unit Ownership, or any interest therein to any person or persons not heirs-at-law of the deceased Unit Owner under the Rules of Descent of the State of Illinois, and said Will is admitted to probate, the Members of the Board, acting on behalf of the other Unit Owners, shall have a like option (to be exercised in the manner hereinafter set forth) to purchase said Unit Ownership or interest therein, either from the devisee or devisees thereof named in said Will, or if a power of sale is conferred by said Will upon the personal representative named therein, from the personal representative acting pursuant to said power, for cash at fair market value which is to be determined by arbitration as herein provided. In the event of a dispute as to purchase price, within sixty (60) days after written notice of the appointment of a personal representative for the estate of a deceased Unit Owner, the Board shall appoint a qualified real estate appraiser, and shall thereupon give written notice of such appointment to the said devisee or devisees or personal representative, as the case may be. Within fifteen (15) days thereafter, the said devisee or devisees or personal representative, as the case may be, shall appoint a qualified real estate appraiser. Within ten (10) days after the appointment of the two said appraisers, the two so appointed shall appoint another qualified real estate appraiser to act as the arbitrator. Within fifteen (15) days thereafter the arbitrator shall determine the fair market value of the Unit Ownership or interest therein devised by the deceased Unit Owner and shall thereupon give written notice of such determination to the Board and said devisee, devisees, or personal representative, as the case may be, and said determination shall be conclusive upon the parties. If either party shall fail to select an appraiser, then the appraiser designated by the other party shall make the appraisal and act as arbitrator. The Board's right to purchase the Unit Ownership, or interest therein, at the price determined by the arbitrator shall expire sixty (60) days after the date of receipt by it of such notice if the personal representative of the deceased Unit Owner is empowered to sell and shall expire six (6) months after the appointment of a personal representative who is not so empowered to sell. The Board shall be deemed to have exercised its option if it tenders the required sum of money to said devisee or devisees or to said personal representative as the case may be, within the said option periods. The cost of appraisal shall be equally divided between such party and the Board and the Board's share shall be a common expense.

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

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

5. Consent of Voting Members. The Board shall not exercise any option hereinabove set forth to purchase any Unit Ownership or interest therein without the prior consent of voting members having three-fourths (3/4) of the total votes. The Board or its duly authorized representative, acting on behalf of the other Unit Owners may bid to purchase at any sale of a Unit Ownership or interest therein of any Unit Owner living or deceased, which said sale is held pursuant to an order or direction of a court, upon the prior consent of voting members having three-fourths (3/4) of the total votes, which said consent shall set forth a maximum price which the Board or its duly authorized representative is authorized to bid and pay for said Unit Ownership or interest therein.

6. Release or Waiver of Option. Upon the consent of at least three-fourths (3/4) of the Board members, any of the options contained in this Article IX may be released or waived and the Unit Ownership or interest therein which is subject to an option set forth in this Article, may be sold, conveyed, leased, given, or devised free and clear of the provisions of this Article.

7. Proof of Termination of Option. A certificate executed and acknowledged by the acting Secretary of the Board stating that the provisions of this Article IX as hereinabove set forth have been met by a Unit Owner, or duly waived by the Board, and that the rights of the Board hereunder have terminated, shall be conclusive upon the Board and the Unit Owners in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any Unit Owner who has, in fact, complied with the provisions of this Article or in respect to whom the provisions of this Article have been waived, upon request at a reasonable fee, not to exceed Ten Dollars (\$10.00).

8. Financing of Purchase Under Option.

(a) Acquisition of Unit Ownership or any interest therein under the provisions of this Article may be made from the maintenance fund or any other financing arrangement as the Board deems desirable. If said fund is insufficient, the Board shall levy an assessment against each Unit Owner as provided by and subject to Article XVI hereof.

(b) If the members of the Board, in their discretion, borrow money to finance the acquisition of any Unit Ownership or interest therein authorized by this Article, no financing may be secured by an encumbrance or hypothecation of any portion of the property other than the Unit Ownership or interest therein to be acquired.

9. Title to Acquired Interest. Unit ownership or interest therein acquired pursuant to the terms of this Article shall be held of record in the name of the Board and their successors in office, or such nominee as they shall designate, for the benefit of all the Unit Owners. Said Unit Ownerships or interests therein shall be sold or leased by the Members of the Board in such manner

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as the Board shall determine without complying with the foregoing provisions relating to the Board's right of first refusal. All proceeds of such sale and/or leasing shall be deposited in the maintenance fund and credited to each Unit Owner in the same proportion in which the Board could levy a special assessment under the terms of Section 8(a) of this Article.

10. Exceptions to Board's Right of First Refusal. The Board's right to first refusal as provided in Sections 1, 2, and 3 of this Article IX shall not apply to any sale, lease, gift, devise, or transfer by any corporation, trust, or other entity when the original Unit Owner or persons having at least a majority control of said Unit Owner are in control of the transferee, or resulting from statutory merger or consolidation, or between co-owners of the same unit, or any one or more of them, or to any trustee of a trust, the sole beneficiary or beneficiaries of which are the Unit Owner, the spouse or lawful child of the Unit Owner, or any one or more of them, or from any trustee of a trust to any one or more of the beneficiaries thereof.

11. Miscellaneous. If a proposed sale, lease, devise, or gift of any Unit Ownership is made by any Unit Owner, after compliance with the foregoing provisions, the purchaser, lessee, devisee, or donee thereunder shall be bound by and be subject to all of the obligations of such Unit Owner with respect to such Unit Ownership as provided in this Declaration, and in the case of a lease, said lease shall expressly so provide. The Unit Owner making any such lease shall not be relieved thereby from any of his obligations hereunder. Upon the expiration or termination of such lease, or in the event of any attempted subleasing thereunder, the provisions hereof, with respect to the Board's right of first option, shall apply to such Unit Ownership. If any sale, sublease, lease, devise, or gift of a Unit Ownership is made or attempted by any Unit Owner without complying with the foregoing provisions, such sale, lease sublease, devise or gift shall be subject to each and all of the rights and options of the Board hereunder and each and all of the remedies and actions available to the Board hereunder or at law or in equity in connection therewith. The foregoing provisions with respect to the Board's right of first option as to any proposed sale, lease, devise or gift shall be and remain in full force and effect until the property as a whole shall be sold or removed from the provisions of the Act, as provided in the Act, unless sooner rescinded or amended by the Unit Owners in the manner herein provided for amendments of this Declaration. The Board may adopt rules and regulations from time to time, not inconsistent with the foregoing provisions, for the purpose of implementing and effectuating the same. In the event of a sale of a condominium unit by a Unit Owner, the Association shall not exercise any right of refusal, option to purchase, or right to disapprove the sale, on the basis that the purchaser's financing is guaranteed by the Federal Housing Administration.

12. Use of Technology. (a) Any notice required to be sent or received or signature, vote, consent, or approval required to be obtained under any condominium instrument or any provision of the Act may be accomplished using Acceptable Technological Means. (b) The Association, Unit Owners, and other persons entitled to occupy a Unit may perform any obligation or exercise any right under any condominium instrument or any provision of the Act by use of Acceptable Technological Means. (c) A signature transmitted by Acceptable Technological Means satisfies any requirement for a signature under any condominium instrument or any provision of the Act. (d) Voting on, consent to, and approval of any matter under any condominium instrument or any provision of the Act may be accomplished by any Acceptable Technological Means, provided that a record is created as evidence thereof and maintained as long as the record would

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be required to be maintained in non-electronic form. (e) Subject to other provisions of law, no action required or permitted by any condominium instrument or any provision of the Act need be acknowledged before a notary public if the identity and signature of the signatory can otherwise be authenticated to the satisfaction of the Board of Directors or Board of Managers. (f) If any person does not provide written authorization to conduct business using Acceptable Technological Means, the Association shall, at its expense, conduct business with the person without the use of Acceptable Technological Means.

ARTICLE X

DAMAGE OR DESTRUCTION AND RESTORATION OF BUILDING

1. Application of Insurance. In case of fire or any other disaster, the insurance proceeds, if sufficient to reconstruct the building, shall be applied to such reconstruction. Reconstruction of the building as used in this and succeeding Section 2 of this 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.

(a) Insufficient Insurance. In case of fire or other disaster, if the insurance proceeds are insufficient to reconstruct the building and the Unit Owners and all other parties in interest do not voluntarily make provision for reconstruction of the building within one hundred eight (180) days from the date of damage or destruction, the Board of Managers may record a notice setting forth such facts and upon the recording of such notice:

- (i) The property shall be deemed to be owned in common by the Unit Owners;
- (ii) The undivided interest in the property owned in common which shall appertain to each Unit Owner shall be the percentage of undivided interest previously owned by such owner in the Common Elements;
- (iii) Any liens affecting any of the units shall be deemed to be transferred in accordance with the existing priorities to the undivided interest of the Unit Owner in the property as provided herein; and
- (iv) The property shall be subject to an action for partition at the suit of any Unit Owner, in which event the net proceeds of sale, together with the net proceeds of the insurance on the property, if any, shall be considered as one fund and shall be divided among all the Unit Owners in a percentage equal to the percentage of undivided interest owned by each owner in the property, after first paying out of the respective shares of the Unit Owners, to the extent sufficient for the purpose, all liens on the undivided interest in the property owned by each Unit Owner.

(b) Insufficient Insurance. In the case of damage or other disaster in which fewer than one-half (1/2) of the units are rendered uninhabitable, upon the affirmative vote of not fewer than three-fourths (3/4) of the Unit Owners voting at a meeting called for that purpose, the building or portion of the property shall be reconstructed. The meeting shall be held within thirty (30) days

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following the final adjustment of insurance claims, if any. Otherwise, such meeting shall be held within ninety (90) days of the occurrence. At such meeting the Board of Managers, or its representative, shall present to the members present an estimate of the cost of repair or reconstruction, and the estimated amount of necessary assessments against each Unit Owner.

(c) Insufficient Insurance. In the case of fire or other disaster, upon the affirmative vote or not fewer than three-fourths (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 percentage of interest in the Common Elements appurtenant to such unit or portion thereof shall be reallocated among the remaining units on the basis of the percentage of interest of such remaining unit, if only a portion of a unit is withdrawn, the percentage of 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 of Managers. The payment of just compensations, or the allocation of any insurance or other proceeds to any withdrawing or remaining Unit Owner shall be on an equitable basis, which need not be a unit's percentage 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 percentage interest therein. Any proceeds available from the withdrawal of any Limited Common Elements, will be distributed in accordance with the interest of those entitled to their use.

3. Cessation of Common Expenses. 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.

ARTICLE XI

EMINENT DOMAIN

1. Reallocation of Common Elements and Condemnation Award. Upon the withdrawal of any unit or portion thereof due to eminent domain, the percentage of interest in the Common Elements appraiser, and the two so selected shall select a third appraiser, and the fair market value, as determined by said third appraiser, shall control. If either party shall fail to select an appraiser, then the one designated by the other party shall make the appraisal. The cost of the appraisal shall be divided equally between such Unit Owner and the Board, and the Board's share shall be a common expense.

ARTICLE XIII

BYLAWS

The provisions of Articles, XIV, XV, XVI, XVII, XVIII and XIX shall constitute the Bylaws of the Association and the Bylaws prescribed by the Act.

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ARTICLE XIV

MEMBERS (UNIT OWNERS)

1. Eligibility. The members of the Depot Square Condominium I shall consist of the Unit Owners of the property commonly known as 1234 Depot Street, Glenview, Illinois. The Condominium Association shall have only one class of membership. These Bylaws are the Bylaws of the Association whether or not it incorporates as an Illinois not-for-profit corporation, and the words "Director" and the "Board of Directors" used herein are synonymous and interchangeable with "Managers" and "Board of Managers" as used and provided in the Illinois Condominium Act and the Depot Square Condominium I Declaration.

The membership of each Unit Owner shall terminate upon the sale, transfer or other disposition of such unit and the membership shall automatically be transferred to the new Unit Owner succeeding to such ownership interest.

2. Voting Rights. There shall be one person with respect to each Unit Ownership who shall be entitled to vote at any meeting of Unit Owners. Such voting members shall be the Unit Owner or one of the group composed of all the Unit Owners of a Unit Ownership or on his or their behalf and who need not be a Unit Owner. Such designation shall be made in writing to the Board and shall be revocable at any time by actual notice to the Board or the death or judicially declared incompetence of any designator, or by written notice to the Board by the Unit Owner or Unit Owners. A proxy shall be invalid eleven (11) months from the date of its execution, unless otherwise provided in the proxy and every proxy must bear the date of execution. Any proxy distributed for board elections must give Unit Owners the opportunity to designate any person as the proxy holder. Any or all Unit Owners of a Unit Ownership and their designee, if any, may be present at any meeting of the voting members, but only the voting member of the unit ownership may vote or take any other action as a voting member either in person or by Proxy. Except for the election of the Board of Managers as provided in Article XV (2), the total number of votes of all voting members shall be one hundred (100) and each Unit Owner or group of Unit Owners shall be entitled to the number of votes equal to the total of the percentage of ownership in the Common Elements applicable to his or their Unit Ownership as set forth in Exhibit "B". The Association shall have one class of membership only and nothing contained in these Condominium Instruments shall permit or allow different classes of membership among the Unit Owners. 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. Where there is more than one Unit Owner of a Unit, if only one of the multiple owners is present at a meeting of the Association, he 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.

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(a)(i) Except as provided in subsection (ii-iii) in connection with Board elections, a Unit Owner may vote by proxy executed in writing by the Unit Owner or by his duly authorized attorney in fact. The proxy must bear the date of execution and, unless the condominium instruments or the written proxy itself provide otherwise, the proxy is invalid after 11 months from the date of its execution; 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;

(ii) If a rule adopted at least 120 days before a Board election or the Declaration or By-Laws provide for balloting as set forth in this subsection, Unit Owners may not vote by proxy in Board elections, but may vote only (a) by submitting an Association-issued ballot in person at the election meeting or (b) 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. The ballots shall be mailed or otherwise distributed to 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 ballots are mailed or otherwise distributed to Unit Owners. 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. A ballot received by the Association or its designated agent after the close of voting shall not be counted. 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.

(iii) If a rule adopted at least 120 days before a Board election or the Declaration or By-Laws provide for balloting as set forth in this subsection, Unit Owners may not vote by proxy in Board elections, but may vote only (a) by submitting an Association-issued ballot in person at the election meeting; or (b) by any acceptable technological means; instructions regarding the use of electronic means for voting shall be distributed to all Unit Owners not less than ten (10) and not more than thirty (30) days before the election meeting, and the Board shall give Unit Owners not less than twenty one (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 seven (7) days before the instructions for voting using electronic or acceptable technological means is distributed to Unit Owners; every instruction noticed 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 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 avoiding any vote previously submitted by that Unit Owner;

(iv) If a written petition by Unit Owners with at least twenty percent (20%) of the votes of the Association is delivered to the Board within thirty (30) days after the Board's approval of a rule adopted pursuant to subsection (b) or subsection (c), the Board shall call a meeting of the Unit

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Owners within 30 days after the date of delivery of the petition. Unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the rule, the rule is ratified.

(v) Votes cast by ballot under subsection (ii) or electronic or acceptable technological means under subsection (iii) are valid for the purpose of establishing a quorum.

(vi) 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.

3. Meetings. Meetings of the voting members shall be held at the Property or at such other place in Cook County, Illinois, as may be designated in any notice of a meeting. The presence in person or by proxy of twenty percent (20%) of the Unit Owners at any meeting of the Association shall constitute a quorum unless the Unit Owners holding a majority of the percentage interest in the Association provide for a higher percentage. Unless otherwise expressly provided herein, any action may be taken at any meeting of the voting members at which a quorum is present upon the affirmative vote of the voting members having a majority of the total votes represented at such meeting.

4. Annual Meetings. There shall be an annual meeting held each year, within fifteen (15) days of the anniversary of the initial meeting as may be designated by written notice of the Board delivered to the voting members not less than ten (10) days nor more than thirty (30) days prior to the date fixed for said meeting. One of the purposes of the annual meeting shall be to elect members of the Board.

5. Special Meeting. Special meetings of the voting members may be called at any time for the purpose of considering matters which by the terms of this Declaration, require the approval of the voting members, or for any other reasonable purpose. Said meetings shall be called by written notice, by the President, twenty-five percent (25%) of the Board, or by the voting members having twenty percent (20%) of the total votes. Written notice of any membership meeting shall be mailed or delivered giving Unit Owners no less than ten (10) and no more than thirty (30) days' notice of the time, place, and purpose of such meeting, except that notice may be sent, to the extent the condominium instruments or Rules adopted thereunder expressly so provide, by electronic transmission consented to by the Unit Owner to whom the notice is given, provided that a Board member or Officer or his agent certifies in writing to the delivery by electronic means.

6. Notices of Meetings. Notices of meeting required to be given herein may be delivered either personally or by mail to the person entitled to vote thereat, addressed to each person at the address given by him to the Board for that purpose of service of such notice, or to the unit of the Unit Owner with respect to which such voting right appertains if no address has been given to the Board.

7. Miscellaneous. No merger or consolidation of the Association, sale, lease, exchange, mortgage, pledge or other disposition of all, or substantially all of the Property and assets of the Association, or the purchase or sale of land or of units on behalf of all Unit Owners shall be effected unless there is an affirmative vote of two-thirds (2/3) of the votes of Unit Owners,

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unless a greater percentage is otherwise provided for in the Declaration or in the Illinois Condominium Act.

ARTICLE XV

BOARD OF MANAGERS

1. Board of Managers (Board of Directors). The direction and administration of the property shall be vested in a Board of Managers, consisting of three (3) persons who shall be appointed or elected in the manner herein provided. Each member of the Board shall be one of the Unit Owners and, the majority of which, shall reside on the property, provided, however, that in the event a Unit Owner is a corporation, a partnership, trust, or other legal entity other than a natural person or persons, then any officer, director, or other designated agent of such corporation, partner or such partnership, beneficiary or other designated agent of such trust or manager of such other legal entity, shall be eligible to serve as a Member of the Board, provided such persons must reside on the property. All Members of the Board shall be elected fit. large. In the event there are multiple owners of a single unit, only one (1) of the multiple owners will be eligible to serve as a member of the Board at any one time.

2. Election. Each voting member shall be entitled to one vote for each member of the Board to be elected. In all elections for Members of the Board, the total number of votes of all voting members shall be twenty-two (22) for each office to be filled. 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 Board Member elected at the annual meeting shall be elected for a term of two (2) years each but officers and Board members may succeed themselves. 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 adopted 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. The voting members having at least two-thirds (2/3) of the total votes may from time to time increase or decrease such number of persons on the Board or may increase or decrease the term of office of Board Members at any annual or special meeting, provided that such number shall not be less than three (3), and that the terms of at least one-third (1/3) of the persons on the Board shall expire annually and that no Board Member or officer shall be elected to a term in excess of two (2) years; provided, however, that a Board Member or officer may be re-elected at the expiration of his term. Members of the Board shall receive no compensation for their services, unless expressly authorized by the Board with the approval of voting members having 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 purposes 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.

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

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and all candidates are given an opportunity to include biographical and background information in the information to be disseminated; however, the Board shall not express a preference in favor of any candidate.

A candidate for election to the Board of Managers or such candidate's representative shall have the right to be present at the counting of ballots at such election.

In the event of a resale of a Unit, the purchaser of a Unit from a seller pursuant to an installment contract to purchase shall during such times as he or she resides in the Unit be counted toward a quorum for purposes of election of members of the Board 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 and to be elected to and serve on the Board 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 contract shall be made available to the Association or its agent. For purposes of this section "installment contract" shall have the same meaning as set forth in Section 1(e) of "the Dwelling Unit Installment Contract Act."

Except as otherwise provided in this Declaration, the property shall be managed by the Board and the Board shall act by majority vote of those present at its meeting wherein a quorum exists. A majority of the total number of the Members of the Boards shall constitute a quorum. Meetings of the Board may be called, held, and conducted in accordance with such resolutions as the Board may adopt. 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.

3. Officers. The Board shall elect for a term of one year from among its Members the following officers: a President who shall preside over both its meetings and those of the voting members, and who shall be the Chief Executive Officer of the Board and the Association and who shall execute amendments to the Condominium Instruments; a Secretary who shall keep the minutes of all meetings of the Board and of the voting members, who shall mail and receive all notices, and who shall, in general, perform all the duties incident to the office of Secretary; a Treasurer to keep the financial records and books of account; and such additional officers as the Board shall see fit to elect. The Secretary of the Association is hereby designated as the person to mail and receive all notices as provided for in the Condominium Property Act and in this Declaration. Unless otherwise provided by the Condominium Property Act, amendments to the condominium instruments authorized to be recorded shall be executed and recorded by the President of the Association or such other officer authorized by the Board. Any officer may be removed at any meeting by the affirmative vote of the majority of the Members of the Board, either with or without cause. The remaining members of the Board may fill a vacancy among the officers for the unexpired term of office.

4. Removal. Any Board member may be removed from office by affirmative vote of the voting members having at least two-thirds (2/3) of the total votes, at any annual or special meeting called for that purpose. A successor to fill the unexpired term of the Board Member

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removed may be elected by the vote of the remaining Members of the Board by two-thirds (2/3) vote until the next 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 notes 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 purposes 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.

5. Meetings. The Board shall meet at least four (4) times annually, and at such other times as the Board deems necessary. 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, agent, or other provider of goods and services, (iv) discuss violations of rules and regulations of the Association, (v) discuss a Unit Owner's unpaid share of common expenses or (vi) consult with the Association's legal counsel. Any vote on these matters shall take place at a meeting of the Board of Managers or portion thereof open to any Unit Owner. Any Unit Owner may record the proceedings at meetings of the Board or portions thereof required to be open by tape, film, or other means. The Board may prescribe reasonable rules and regulations to govern the right to make such recordings. Notice of every meeting of the Board shall be given to every Board member at least forty-eight (48) hours prior thereto, unless the Board member waives notice of the meeting pursuant to subsection (a) of Section 18.8 of the Act. In addition, notice of every meeting of the Board shall be posted in entrance ways, elevators, or other conspicuous places in the condominium at least forty-eight (48) hours prior to the meeting of the Board except where there is no common entrance way for seven (7) or more Units, the Board may designate one or more locations in the proximity of these Units where the notices of meetings shall be posted. Notice of every meeting of the Board shall also be given at least forty-eight (48) hours prior to the meeting, or such longer notice as the Condominium Property 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 the condominium instruments of the Association require, 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. Special meetings of the Unit Owners can be called by the President, Board, or by twenty percent (20%) of Unit Owners. Special meetings of the Board can be called by the President or twenty-five percent (25%) of the members of the Board.

6. General Powers of the Board. The powers and duties of the Board of Managers shall include, but shall not be limited to, the following matters:

(a) Operation, care, upkeep, maintenance, replacement, and improvement of the Common Elements. Nothing in this subsection (a) shall be deemed to invalidate any provision in the Declaration or By-Laws placing limits on expenditures for the Common Elements, provided that such limits shall not be applicable to expenditures for repair, replacement, or restoration of

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existing portions of the Common Elements. The terms "repair, replacement or restoration" mean 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 five percent (5%) of the annual budget, the Board, upon written petition by Unit Owners with twenty percent (20%) of the votes of the Association delivered to the Board within twenty-one (21) days of the Board action to approve the expenditure, shall call a meeting of the Unit Owners within thirty (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) Preparation, adoption and distribution of the annual budget for the property.
- (c) Levying of assessments.
- (d) Collection of assessments from Unit Owners.
- (e) Employment and dismissal of the personnel necessary or advisable for the maintenance and operation of the Common Elements.
- (f) Obtaining adequate and appropriate kinds of insurance.
- (g) Owning, conveying, encumbering, leasing, and otherwise dealing with units conveyed to or purchased by it.
- (h) Adoption and amendment of 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 Condominium Property Act, except that no quorum is required at such meeting of the Unit Owners. 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, including, but not limited to, the free exercise of religion, nor may any rules or regulations conflict with the provisions of the Condominium Property 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 condominium Unit.
- (i) Keeping of detailed, accurate records of the receipts and expenditures affecting the operation of the property.
- (j) To have access to each unit from time to time as may be necessary for the maintenance, repair, or replacement of any Common Elements therein or accessible therefrom, or

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for making emergency repairs therein necessary to prevent damage to the Common Elements or the other units.

(k) Pay real estate 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.

(l) Improve charges for late payments 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, levy reasonable fines for violation of the Declaration, Bylaws, and rules and regulations of the Association.

(m) By a majority vote of the entire Board, 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.

(n) 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.

(o) 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 Condominium Property Act, 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.

(p) Convene duly called meetings of the Unit Owners relating to matters subject to the affirmative vote of not less than two-thirds (2/3) of the votes of Unit Owners which shall include, but not be limited to:

(i) Merger or consolidation of the Association.

(ii) The sale, lease, exchange, mortgage, pledge or other disposition of all, or substantially all of the property and assets of the Association; and

(iii) The purchase or sale of land or of units on behalf of all Unit Owners.

(q) Upon ten (10) days notice to the manager or Board of Managers and payment of a reasonable fee, any Unit Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such owner.

(r) The Association shall have no authority to forbear the payment of assessments by any Unit Owner.

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(s) To pay for water, waste removal, other operating expenses, electricity, telephone, and other necessary utility service for the Common Elements.

(t) To contract and pay for landscaping, gardening, snow removal, painting, cleaning, tuckpointing, maintenance, decorating, repair, and replacement of the Common Elements (but not including the windows and glass doors appurtenant to the unit, if any, and the interior surfaces of the units and of the hallway floors appurtenant thereto, which the Unit Owners shall paint, clean, decorate, maintain, and repair, except if necessitated by repairs, to the Common Elements) and such furnishings and equipment for the Common Elements as the Board shall determine are necessary and proper, and the Board shall have the exclusive right and duty to acquire the same for the Common Elements. The Board 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.

(u) To pay for any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations or assessments which the Board is required to secure or pay for pursuant to the terms of this Declaration or Bylaws or which, in its opinion, shall be necessary or proper for the maintenance and operation of the property, as a first-class condominium apartment building or for the enforcement of these restrictions.

(v) To pay any amount necessary to discharge any mechanic's lien or other encumbrance against the entire property or any part thereof which may, in the opinion of the Board, constitute a lien against the property or against the Common Elements, rather than merely against the interest therein of particular Unit Owners. Where one or more Unit Owners are responsible for the existence of such lien, they shall be jointly and severally liable for the costs of discharging it and any costs incurred by the Board by reason of said lien or liens, including reasonable attorney's fees, shall be specially assessed to said Unit Owner.

(w) To maintain and repair any unit if such maintenance or repair is necessary, in the discretion of the Board, to protect the Common Elements or any other portion of the building, and a Unit Owner of any unit has failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair mailed or delivered by the Board to said Unit Owner, provided that the Board shall levy a special assessment against such Unit Owner for the cost of said maintenance or repair.

(x) The Board or its agent, upon reasonable notice, may enter any unit when necessary in connection with any maintenance or construction for which the Board is responsible. Such entry shall be made with as little inconvenience to the Unit Owner as practicable, and any damage caused thereby shall be repaired by the Board as a common expense.

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(y) The Board's powers hereinabove enumerated and described in the Declaration, shall be limited in that the Board shall have no authority to acquire and pay for any structural alterations, additions to, or improvements of the Common Elements (other than for purposes of replacing or restoring portions of the Common Elements, subject to all the provisions of this Declaration) requiring an expenditure in excess of Five Thousand Dollars (\$5,000.00), without in each case the prior approval of voting members having two-thirds (2/3) of the total votes.

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

(aa) The Board may adopt such reasonable rules and regulations, not inconsistent herewith as it may deem advisable for the maintenance, administration, management, operation, use, conservation and beautification of the property, and for the health, comfort, safety, and general welfare of the Unit Owners and occupants of the property. Written notice of such rules and regulations shall be given to all Unit Owners and occupants and the entire property shall at all times be maintained subject to such rules and regulations.

(bb) The Board may engage the services of an agent to manage the property to the extent deemed advisable by the Board.

(cc) Nothing hereinabove contained shall be construed to give the Board, Association, or Unit Owners authority to conduct an active business for profit on behalf of all the Unit Owners or any of them.

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

(ee) To reasonably accommodate the needs of a Unit Owner who is a person with a disability 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.

(ff) 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 pursuant to the Act, and to distribute the notice to the Unit Owners within 7 days of the acceptance of the service by the Board. The service shall be effective as if each individual Unit Owner had been served individually with notice.

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(gg) To adopt and amend rules and regulations (1) authorizing electronic delivery of notices and other communications required or contemplated by the Condominium Property 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 any 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 Condominium Property Act or any condominium instrument.

(hh) To 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.

(ii) 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 the Condominium Property Act, and that the Board shall give notice to the Unit Owners of: (i) the occurrence of the emergency event within seven (7) business days after the emergency event, and (ii) the general description of the actions taken to address the event within seven (7) days after the emergency event.

(jj) The Board shall keep and maintain the records, or true and complete copies of such records, at the Association's principal office, for examination and copying by Owners, in accordance with the Act.

(ff) Any mortgage or trust deed owned or held by a first Mortgagee and recorded prior to the recording or mailing of a notice by the Association of the amount owing by a Unit Owner who has refused or failed to pay his share of the monthly assessment when due shall be superior to the lien of such unpaid Common Expenses set forth in said notice and total assessments for Common Expenses which become due and are unpaid subsequent to the date of recording of such first mortgage or first trust deed. Any first Mortgagee who comes into possession of a Unit pursuant to the remedies provided in the mortgage or trust deed, foreclosure of the mortgage or trust deed or deed or assignment in lieu of foreclosure, shall not be liable for, and shall take the Unit and its proportionate interest in the Common Elements free from, claims for unpaid common or special assessments levied by the Association which accrue prior to the date of possession as aforesaid and free from any right of first refusal granted to the Board under Article IX Paragraph One (1) of this Declaration.

ARTICLE XVI

ASSESSMENTS - MAINTENANCE FUND

1. Estimated Annual Budget and Assessments. Each year on or before October 31, the Board shall estimate the total amount necessary to pay the cost of all common expenses which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements. The annual budget shall set forth with particularity all anticipated common expenses by category as well as all anticipated assessments and other income. The budget shall also set forth

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each Unit Owner's proposed common expense assessment. Each Unit Owner shall receive, at least twenty five (25) days prior to the adoption thereof by the Board of Managers, a copy of the proposed annual budget together with an indication of which portions are intended for capital expenditures or repairs or payment of real estate taxes; the annual budget shall also take into account the estimated net available cash income for the year from the operation or use of the Common Elements, if any. The "estimated annual budget" shall be assessed to the Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements as set forth in Exhibit "B" attached hereto. Each Unit Owner shall receive notice in the same manner as is provided in this Declaration for membership meetings of any meeting of the Board of Managers concerning the adoption of the proposed annual budget and regular assessments pursuant thereto or to adopt a separate (special) assessment. Said meetings of the Board of Managers shall be open to any Unit Owner and notice of such meeting shall be mailed at least forty-eight (48) hours prior thereto, unless a written waiver of such notice is signed by the person or persons entitled to such notice before the meeting is convened. Pursuant to the Illinois Condominium Act, the Board of Managers may provide for the assessment, in connection with expenditures for the Limited Common Elements, or only those units to which such Limited Common Elements are assigned.

On or before the first day of the month following the adoption of the budget, and the first of each and every month of the ensuing fiscal year, said Unit Owners jointly and severally shall be personally liable for and obligated to pay to the Board or as it may direct, one-twelfth (1/12) of the assessment against his Unit Ownership made pursuant to this section. On or before December 31st of each year the Board shall supply to all Unit Owners an itemized accounting of the common expense for the preceding year actually incurred and paid together with an indication of which portions were for capital expenditure or repairs or payment of real estate taxes together with a tabulation of the amounts collected pursuant to the budget or assessments and showing the net excess or deficit of income over expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each Unit Owner's percentage of ownership in the Common Elements to the next monthly installments due from Unit Owners under the current year estimate, until exhausted, and any net shortage shall be added according to each Unit Owner's percentage of ownership in the Common Elements to the installments due in the succeeding six (6) months after rendering of the accounting.

2.(a) Reserves and Adjustments. All budgets adopted by the Board of Managers shall provide for reasonable reserves for capital expenditures and deferred maintenance for repair or replacement of the Common Elements. To determine the amount of reserves appropriate for the association, the Board of Managers shall take into consideration the following: (i) the repair and replacement of the Common Elements, and energy systems and equipment; (ii) the current and anticipated return on investment of association funds; (iii) any independent professional reserve study which the association may obtain; (iv) the financial impact on Unit Owners, and the market value of the condominium units, of any assessment increase needed to fund reserves; and (v) the ability of the association to obtain financing or refinancing.

Notwithstanding the provisions of thin subsection, the association may elect to waive in whole or in part the reserve requirements of this subsection by a vote of two-thirds (2/3) of the total votes of the association. The association after having elected under this subsection to waive the

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provisions of this subsection may by a vote of two-thirds (2/3) of the total votes of the association elect to again be governed by the requirements of this subsection.

In the event that the association elects to waive all or part of the reserve requirements of this subsection, such fact must be disclosed after the meeting at which such waiver occurs by the association in the financial statements of the association and, highlighted in bold print, in the response to any request of a prospective purchaser for the information prescribed under Section 22.1 of the Act, and no member of the Board of Managers or the managing agent of the association shall be liable, and no cause of action may be brought for damages against these parties, for the lack of or inadequacy of reserve funds in the association budget.

Any non-recurring common expense, any common expense not set forth in the budget as adopted or any increase in assessment over the amount adopted shall be separately assessed against all Unit Owners. Any such separate assessments shall be subject to approval by the affirmative vote of at least two-thirds (2/3) of the Unit Owners voting at a meeting of Unit Owners duly called for the purpose of approving the assessment if it involves proposed expenditures resulting in a total payment assessed to a unit equal to the greater of five (5) times the unit's most recent common expense assessment calculated on a monthly basis or three hundred dollars (\$300.00).

(b) Reserves and Adjustments. (a) Except as provided in subsection (d) below, if an adopted budget or any separate assessment by the Board would result in the sum of all regular and separate assessments payable in the current fiscal year exceeding one hundred fifteen percent (115%) of the sum of all regular and separate assessments payable during the preceding fiscal year, the Board, upon written petition by Unit Owners with twenty percent (20%) 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 separate assessment. Unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the budget or separate assessment, it is ratified. (b) Any Common Expense not set forth in the budget or any increase in assessment over the amount adopted in the budget shall be separately assessed against all Unit Owners. (c) Separate assessments for expenditures relating to emergencies or mandated by law may be adopted by the Board without being subject to Unit Owner approval or the provisions of item (a) above or item (d) 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. (d) Assessments for additions and alterations to the Common Elements or to Association-owned property 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. (e) The Board may adopt separate assessments payable over more than one fiscal year. With respect to multi-year assessments not governed by items (c) and (d), 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.

3. Failure to Prepare Estimates. The failure or delay of the Board to prepare or serve the annual or adjusted estimate on the Unit Owners shall not constitute a waiver or release in any manner of such Unit Owner's obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual estimate or adjusted estimate, the Unit Owner shall continue to pay the monthly maintenance charge at then

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existing monthly rate established for the previous period until the next monthly maintenance payment which is due not less than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered.

4. Books and Records. The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred.

5. Use of Funds. All funds collected hereunder shall be held and expended for the purpose 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, and account of all the Unit Owners in the percentages set forth in Exhibit "B".

6. Insurance. Any insurance premiums assessed on a basis reflecting increased charges for coverage on certain units shall be assessed to such units.

7. Assessments. If a Unit Owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the Members of the Board may bring suit for and on behalf of themselves and as representatives of all Unit Owners, to enforce collection thereof or to foreclose the lien therefore as hereinafter provided; and there shall be added to the amount due the costs of said suit, and other fees and expenses together with legal interest and reasonable attorneys' fees to be fixed by the court. To the extent permitted by any decision or any statute or law now or hereafter effective the amount of any delinquent and unpaid charges or assessments, interest, costs and fees as above provided, shall be and become a lien or charge against the Unit Ownership of the Unit Owner involved when payable and may be foreclosed by action brought in the name of the Board as in the case of foreclosure of liens against real estate. Such lien shall take effect and be in force when and as provided in the Act; provided, however, that encumbrances owned or held by any bank; insurance company, savings and loan association, or other lender shall be subject as priority after written notice to said encumbrancer of unpaid common expenses only to the lien of all common expenses on the encumbered Unit Ownership which became due and payable subsequent to the date the encumbrancer either takes possession of the unit, accepts a conveyance of any interest in the Unit Ownership or has a receiver appointed in a suit to foreclose its lien. In addition to the foregoing, the Board or its agents shall have such other rights and remedies to enforce such collection as shall otherwise be provided or permitted by law from time to time. Without limiting the generality of the foregoing, if any Unit Owner shall fail to pay the proportionate share of the common expenses or of any other expenses required to be paid hereunder when due, such rights and remedies shall include: (1) the right to enforce the collection of such defaulting Unit Owner's share of such expenses (whether due by acceleration or otherwise), together with interest thereon, at the maximum rate permitted by law, and all fees and costs (including reasonable attorneys' fees) incurred in the collection thereof; (2) the right, by giving such defaulting Unit Owner five (5) days written notice of the election of the Board so to do, to accelerate the maturity of the unpaid installments of such expenses occurring with respect to the balance of the assessment year; and (3) the right to take possession of such defaulting Unit Owner's interest in the property, to maintain for the benefit of all the other Unit Owner an action

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for possession in the manner prescribed by Article IX of the Code of Civil Procedure, Illinois Revised Statutes Chapter 110 Par. 9-102 to 9-111, and to execute leases of such defaulting Unit Owner's interest in the property and apply the rents derived therefrom against the expenses.

8. Non-Use. No Unit Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Elements or abandonment of his unit.

ARTICLE XVII

COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY

The unit and Common Elements shall be owned, occupied, and used subject to the following covenants and restrictions:

1. General Use. No part of the property shall be used for other than housing and related common purposes for which the property was designed. Each unit or any two or more adjoining units used together shall be used as a residence for a single family and for no other purpose. That part of the Common Elements separating any two (2) or more adjoining units used together as aforesaid may be altered to afford ingress and egress to and from such adjoining units in such manner and upon such conditions as shall be determined by the Board in writing.

2. Obstruction of Common Elements and Unit Maintenance. 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 herein expressly provided. Each Unit Owner shall be obligated to maintain and keep in good order and repair his own unit.

3. Prohibited Use. Nothing shall be done or kept in any unit, or in the Common Elements, which will increase the rate of insurance on the building or contents thereof, applicable for residential use, without the prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in his unit, or in the Common Elements, which will result in the cancellation of insurance on the building, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements. No Unit Owner shall overload the electric wiring in the building, or operate any machines, appliances, accessories, or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories, or equipment to the heating or plumbing system, without the prior written consent of the Board.

4. Unit Owner Insurance. Each Unit Owner shall be responsible for his own insurance on his personal property in his own unit, his personal property stored elsewhere in the property and his personal liability to the extent not covered by the liability insurance for all the Unit Owners obtained by the Board as hereinbefore provided.

5. Exterior Attachments. Unit Owners shall not cause or permit anything to be placed on the outside walls of the building and no sign, awning, canopy, shutter, radio, or television antenna shall be affixed to or placed upon exterior walls or roof or any part thereof, without the prior consent of the Board.

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6. Window Treatment. The use and covering of the interior surfaces of the glass windows and/or doors appurtenant to the units of the building, whether by draperies, shades, or other items visible from the exterior of the building, shall be subject to the rules and regulations of the Board.

7. Pets. No animals, reptiles, rabbits, livestock, fowl, or poultry of any kind shall be raised, bred, or kept in a unit or in the Common Elements except that dogs, cats, or other household pets may be kept in units, subject to rules and regulations adopted by the Board, provided that they are not kept, bred, or maintained for any commercial purpose, and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the property upon three (3) days written notice from the Board.

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

9. Unsuitability. No clothes, sheets, blankets, laundry, or any kind of other articles shall be hung out or exposed on any part of the Common Elements. The Common Elements shall be kept free and clear of rubbish, debris, and other unsightly material.

10. Personal Effects. There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches, or chairs on any part of the Common Elements except that baby carriages, bicycles, and other personal property may be stored in the Common Storage Area or areas in the event that an area or areas are designated for that purpose.

11. Commercial Activities. No industry, business, trade, occupation, or profession of any kind, commercial, religious, educational, or otherwise, designed for profit, altruism, exploration, or otherwise, shall be conducted, maintained, or permitted in any of the units.

12. "For Sale" and "For Rent" Signs. No "For Sale" or "For Rent" signs, advertising, or other displays shall be maintained or permitted on any part of the property except at such location and in such form as shall be determined by the Board.

13. Common Elements. Nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Board.

14. Flags. Notwithstanding any provision in the Declaration, By-Laws, rules, regulations, or agreements or other instruments of the Association or the Board's construction of any of those instruments, the Board may not prohibit the display of the American flag or a military flag, or both, on or within the facilities of a Unit Owner or on the immediately adjacent exterior of the building in which the Unit of a Unit Owner is located. The Board may adopt reasonable rules and regulations, consistent with Sections 4 through 10 of Chapter 1 of Title 4 of the United States Code, regarding the placement and manner of display of the American flag and the Board may adopt reasonable rules and regulations regarding the placement and manner of display of a military flag. The Board may not prohibit the installation of a flagpole for the display of the American flag

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or a military flag, or both, on or within the facilities of a Unit Owner or on the immediately adjacent exterior of the building in which the Unit of a Unit Owner is located, but the Board may adopt reasonable rules and regulations regarding the location and size of flagpoles. As used herein, "American flag" means the flag of the United States (as defined in Section 1 of Chapter 1 of Title 4 of the United States Code and the Executive Orders entered in connection with that Section) made of fabric, cloth, or paper displayed from a staff or flagpole or in a window, but "American flag" does not include a depiction or emblem of the American flag made of lights, paint, roofing, siding, paving materials, flora, or balloons, or any other similar building, landscaping, or decorative component. "Military flag" means a flag of any branch of the United States armed forces or the Illinois National Guard made of fabric, cloth, or paper displayed from a staff or flagpole or in a window, but "military flag" does not include a depiction or emblem of a military flag made of lights, paint, roofing, siding, paving materials, flora, or balloons, or any other similar building, landscaping, or decorative component.

15. Exceptions. The unit restrictions in paragraph 1 and 11 of this Article XVII shall not, however, be construed in such a manner as to prohibit a Unit Owner from: (a) maintaining his professional library therein, (b) keeping his personal business or professional records or accounts therein, or (c) handling his personal business or professional telephone calls or correspondence therefrom. Such uses are expressly declared customarily incident to the principal residential use and not in violation of Sections 1 and 11 of this Article XVII.

ARTICLE XVIII

REMEDIES FOR BREACH OF COVENANTS

1. Abatement And Enjoinment. The violation of any restriction, condition or regulation adopted by the Board, or the breach of any covenant or provision set forth herein shall give the Board the right, in addition to the rights set forth in the next succeeding section: (a) to enter upon that part of the property where such violation or breach exists and 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 the provisions hereof, and 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 proceeding, either at law or in equity, the continuance of any breach. All expenses of the Board in connection with such actions or proceedings, including court costs and reasonable attorneys' fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the highest legal rate until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the common expenses, and the Board shall have a lien for all of the same upon the Unit Ownership of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all his personal property in his unit or located elsewhere on the property. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board.

2. Involuntary Sale. If any Unit Owner (either by his own conduct or by the conduct of any occupant of his unit) shall violate any of the covenants or restrictions or provisions of this Declaration, or the regulations adopted by the Board, and such violations shall continue for thirty

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(30) days after notice in writing from the Board, or shall re-occur 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 rights of said defaulting Unit Owner to continue as a Unit Owner and to continue to occupy, use or control his unit and thereupon an action in equity may be filed by the members of the Board against the defaulting Unit Owner for a decree of mandatory injunction against the Unit Owner or occupant or, in the alternative, for a decree declaring the termination of the defaulting Unit Owner's right to occupy, use, or control the unit owned by him on account of the said violation, and ordering that the right, title, and interest of the Unit Owner in the property shall be sold (subject to the lien of any existing mortgage) at a judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expense 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 or any liens, shall be paid to the Unit Owner. Upon the confirmation of such sale, the purchaser thereat shall thereupon be entitled to a deed to the Unit Ownership and, to immediate possession of the unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decreed shall provide, that the purchaser shall take the interest in the property sold subject to this Declaration.

ARTICLE XIX

GENERAL PROVISIONS

1. Notice to Mortgagees. Upon written request to the Board, the holder of any duly recorded mortgage or trust deed against any Unit Ownership shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Unit Owner whose Unit Ownership is subject to such mortgage or trust deed. Within fifteen (15) days of the recording of a mortgage or trust deed against a Unit Ownership, the owner must inform the Board of Managers of the name and address of the lender for purposes of giving notice hereunder.

2. Notices to Board, Association and Unit Owners. Notices provided for in this Declaration and in the Act shall be in writing and shall be addressed to the Board or Association, or any unit owner, as the case may be, at:

1234 DEPOT STREET, GLENVIEW, ILLINOIS 60025

(indicating thereon the number of the respective unit if addressed to a Unit Owner), or at such other address as herein provided. The Association or Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Unit Owners. Any Unit Owner may also designate a different address for notices to him by giving written notice of his change of address to the Board or Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgement of the receipt thereof, or if addressed to a Unit Owner, when deposited in his mailbox in the building or at the door of his unit in the building.

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3. Notice to Decedent. Notices required to be given any devisee or personal representative of a deceased Unit Owner may be delivered either personally or by mail to such party at his or its address appearing in the records of the court wherein the estate of such deceased Unit Owner is being administered.

4. Binding Effect. Each grantee by acceptance of a deed of conveyance, or each purchaser under any contract for such deed of conveyance, accepts the same subject to all restrictions, and all rights, benefits, and privileges of every character hereby granted, created, reserved, or declared, and all impositions and obligations herein imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in the property or any unit, and shall inure to the benefit of such Unit Owner in like manner as though the provisions of the Declaration were recited and stipulated at length in each and every deed of conveyance.

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

6. Amendment. Except as otherwise provided in the Act, this Declaration and Bylaws, the provisions of the Condominium Instruments may be amended, changed, or modified by an instrument in writing setting forth such amendment, changes or modification, signed and acknowledged by all of the Members of the Board, at least three-fourths (3/4) of the Unit Owners, and the approval of any mortgagees required under the provision of the Condominium Instruments, and containing an affidavit by an officer of the Board certifying that a copy of the amendment, change, or modification has been mailed by certified mail to all mortgagees having bona fide liens of record against any unit, not less than ten (10) days prior to the date of such affidavit. Any amendment, change, or modification shall conform to the provisions of the Condominium Property Act and shall be effective upon recordation thereof. Except to the extent authorized by provisions of the Act, no amendment to the Condominium Instruments shall change the boundaries of any Unit or the undivided interest in the Common Elements, the number of votes in the Unit Owners' Association, or the liability for common expenses pertaining to a Unit.

7. Invalidity. All provisions of the Declaration, Bylaws and other Condominium Instruments are severable. The invalidity of any covenant, restriction, condition, limitation, or any other provision of this Declaration, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the remainder of the Declaration. In the event of a conflict between the provisions of the Declaration and the Bylaws or other Condominium Instruments, the Declaration prevails except to the extent the Declaration is inconsistent with the Act.

8. Perpetuities and Restraints. If any of the options, privileges, covenants, or rights created by this Declaration would otherwise be unlawful or void for violations of (a) the rule against perpetuities or some analogous statutory provision, (b) the rules restricting restraints on alienation, or (c) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the last to die of the

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now living lawful descendants of WILLIAM CLINTON, President of the United States and CAROL MOSLEY BRAUN, Senator of the State of Illinois.

9. Liens. In the event any lien exists against two (2) or more units and the indebtedness secured by such lien is due and payable, the Unit Owner of any such unit so affected may remove such unit and the undivided interest in the Common Elements appertaining thereto from such lien by payment of the proportional amount of such indebtedness attributable to such unit. In the event such lien exists against the units or against the property, the amount of such proportional payment shall be computed on the basis of the percentages set forth in Exhibit "B". Upon payment as herein provided, it is the duty of the encumbrancer to execute and deliver to the Unit Owner a release of such unit and the undivided interest in the Common Elements appertaining thereto from such lien.

The owner of such unit shall not be liable for any claims, damages, or judgments entered as a result of any action or inaction of the Board of Managers or the Association other than for mechanics' liens as hereinafter set forth. Each Unit Owner's liability for any judgment entered against the Board of Managers or the Association, if any, shall be limited to his proportionate share of the indebtedness as set forth herein, whether collection sought through assessment or otherwise. A Unit Owner shall be liable for any claim, damage, or judgment entered as a result of the use or operation of his unit, or caused by his own conduct.

If, as a result of work expressly authorized by the Board of Managers, a mechanic's lien claim is placed against the property or any portion of the property, each Unit Owner shall be deemed to have expressly authorized it and consented thereto and shall be liable for the payment of his unit's proportionate share of any due and payable indebtedness.

10. Release of Claims. Each Unit Owner hereby waives and releases any and all claims which he may have against any other Unit Owner, occupant, the Association, its officers, Members of the Board, the managing agent, and their respective employees and agents, for damage to the Common Elements, the units, or to any personal property located in the units or Common Elements, caused by fire or other casualty, to the extent that such damage is covered by fire or other form of casualty insurance.

11. Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a first-class condominium apartment building.

12. Voting by Units. 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 Condominium Property Act or in the Condominium Instruments, shall require the specified percentage by number of units rather than by percentage interest in the Common Elements allocated to units that would otherwise be applicable.

13. Resale Procedures. In the event of any resale of a condominium unit by a Unit Owner, such Unit Owner may obtain from the Board of Managers for purposes of making available for inspection to prospective purchasers, upon demand, the following:

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(a) A copy of the Declaration, By-Laws, other Condominium Instruments and any rules and regulations.

(b) A statement of any liens, including a statement of the account of the Unit setting forth the amount of unpaid assessments and other charges due and owing.

(c) A statement of any capital expenditures anticipated by the Association within the current or succeeding two (2) fiscal years.

(d) A statement of the status and amounts of any reserve for replacement fund and any portion of such fund earmarked for any specific project by the Board of Managers.

(e) A copy of the statement of financial condition of the Association for the last fiscal year for which such statement is available.

(f) A statement of the status of any pending suits or judgments in which the Association is a party.

(g) A statement setting forth what insurance coverage is provided for all Unit Owners by the Association.

(h) A statement setting forth whether or not any improvements or alterations made to the Unit, or the Limited Common Elements assigned thereto, by the prior Unit Owners, are in good faith believed to be in compliance with the Condominium Instruments.

(i) The President of the Association or such other officer as is designated by the Board shall furnish the above information when requested to do so in writing and within thirty (30) days of the request.

(j) The Board of Managers shall establish a reasonable fee covering the direct out-of-pocket cost of providing such information and copying.

14. All provisions of this Declaration, Bylaws and other Condominium Instruments are severable.

15. Headings. The headings and captions contained herein are inserted for convenient reference only and shall not be deemed to construe or limit the sections and articles to which they apply.

16. Land Trust Unit Owners' Exculpation. In the event title to any Unit Ownership is conveyed to a land 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 Unit Ownership under such trust and 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

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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 transfers of title of such Unit Ownership.

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BOARD MEMBER SIGNATURE PAGE

We, the undersigned, constitute at least two-thirds (2/3) of the members of the Board of Managers of the Depot Square Condominium I Association established by the aforesaid Declaration of Condominium Ownership. By our signatures below, we hereby approve of and consent to the amendment to the Declaration pursuant to Section 27(b)(1) of the Illinois Condominium Property Act. In witness whereof, we have cast our votes and signed this document in favor of this Amendment at a duly called meeting of the Board of Managers of the Depot Square Condominium I Association held on MARCH 7, 2023.

Lorraine Decker

Printed name: LORRAINE DECKER

Martin H. Sloan

Printed name: MARTIN H. SLOAN

John Chambers

Printed name: JOHN CHAMBERS

BOARD OF MANAGERS OF THE
DEPOT SQUARE CONDOMINIUM I
ASSOCIATION

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AFFIDAVIT OF SECRETARY

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, JOHN CHAMBERS, being first duly sworn on oath, depose and state that I am the Secretary of the Board of Managers for the Depot Square Condominium I Association and as such Secretary and keeper of the books and records of said condominium. I further state that the foregoing amendment was approved by at least two-thirds (2/3) of the members of the Board of Managers of said condominium, at a meeting of the Board of Managers duly noticed and convened and held for that purpose on MARCH 7, 2023 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, pursuant to the requirements of Section 27(b) (3) of the Illinois Condominium Property Act, objecting to the adoption of this Amendment to the Declaration.

[Signature]
 Secretary of the Depot Square Condominium I Association

SUBSCRIBED AND SWORN to
 before me this 12th day
 of MARCH, 2023

[Signature]
 Notary Public



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EXHIBIT A

LEGAL DESCRIPTION AND PLAT OF SURVEY

LOT 1 IN PONTARELLI DEPOT SQUARE RESUBDIVISION OF PART OF THE NORTHWEST ¼ OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED ONLY AS EXHIBIT A TO THE ORIGINAL DECLARATION OF CONDOMINIUM RECORDED APRIL 13, 1995 AS DOCUMENT 95247369 TOGETHER WITH ITS UNDIVIDED PERCENTAGE OF INTEREST IN THE COMMON ELEMENTS.

PINS: 04-35-106-035-1001 through and including 04-35-106-035-1022

COMMON ADDRESS: 1234 DEPOT SQUARE, GLENVIEW, IL 60025

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EXHIBIT B

SCHEDULE OF THE PERCENTAGE OWNERSHIP INTEREST IN THE COMMON ELEMENTS

<u>Unit Number</u>	<u>% Interest</u>	<u>Parking</u>	<u>Storage</u>
101	4.2903	101 & 101A	101
102	3.3894	102 & 102A	102
103	4.1859	103 & 103A	103
104	4.1859	104 & 104A	104
105	3.8975	105 & 105A	105
106	3.8975	106 & 106A	106
107	3.8975	107 & 107A	107
108	3.3894	108 & 108A	108
109	6.1909	109 & 109A	109
110	6.1909	110 & 110A	110
111	5.5757	111 & 111A	111 & 111A
201	5.2763	201 & 201A	201
202	3.7025	202 & 202A	202 & 202A
203	4.1859	203 & 203A	203
204	4.1859	204 & 204A	204
205	3.8975	205 & 205A	205
206	3.8975	206 & 206A	206
207	3.8975	207 & 207A	207
208	3.7025	208 & 208A	208 & 208A
209	6.1909	209 & 209A	209
210	6.1909	210 & 210A	210
211	5.7817	211 & 211A	211

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AFFIDAVIT FOR CLERK'S LABELING OF SIGNATURES AS COPIES

REQUEST TO RECORD PHOTOCOPIED DOCUMENTS PURSUANT TO §55 ILCS 5/3-5013

I, Valerie Jacobs, being duly sworn, state that I have access to the copies of the attached
(print name above)

document(s), for which I am listing the type(s) of document(s) below:

Depot Square I Condominium Association - Amended and Restated Declaration

(print document types on the above line)

which were originally executed by the following parties whose names are listed below:

Depot Square I Condominium

(print name(s) of executor/grantor)

(print name(s) of executor/grantee)

for which my relationship to the document(s) is/are as follows: (example - Title Company, Agent, Attorney, etc.)

Attorneys for Depot Square I Condominium Association

(print your relationship to the document(s) on the above line)

OATH REGARDING ORIGINAL

I state under oath that the original of this document is now LOST or NOT IN POSSESSION of the party seeking to now record the same. Furthermore, to the best of my knowledge, the original document was NOT INTENTIONALLY destroyed, or in any manner DISPOSED OF for the purpose of introducing this photo to be recorded in place of original version of this document. Finally, I, the Affiant, swear I have personal knowledge that the foregoing oath statement contained therein is both true and accurate.

Affiant's Signature Above

5/15/2023

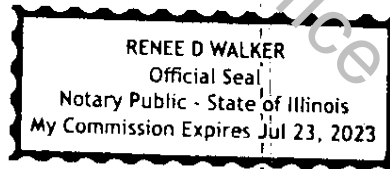
Date Affidavit Executed/Signed

THE BELOW SECTION IS TO BE COMPLETED BY THE NOTARY THIS AFFIDAVIT WAS SUBSCRIBED AND SWORN TO BEFORE

5/15/2023

Date Document Subscribed & Sworn Before Me

Signature of Notary Public



SPECIAL NOTE: This is a courtesy form from the Cook County Clerk's Office, and while a similar affidavit is necessary for photocopied documents, you may use your own document so long as it includes substantially the same information as included in the above document. Additionally, any customer seeking to record a facsimile or other photographic or photostatic copy of a signature of parties who had executed such a document has the option to include this Affidavit in the recording, at their own expense if such expense is incurred, as an "EXHIBIT" and NOT the coverage page. However, this affidavit is NOT required to be recorded, only presented to the Clerk's Office as the necessary proof required before the recorder may record such a document. Finally, the recorded document WILL be stamped/labeled as a copy by the Clerk's Office prior to its recording.