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**AMENDED AND RESTATED DECLARATION
OF
CONDOMINIUM OWNERSHIP AND BYLAWS
FOR
SUITES ON THE LAKE CONDOMINIUM ASSOCIATION

AT 1309-23 WEST FARGO AVENUE
CHICAGO, COOK COUNTY, ILLINOIS

PURSUANT TO THE CONDOMINIUM PROPERTY ACT
OF THE STATE OF ILLINOIS**

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

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Mundelein, IL 60060 – 847/537-0500

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AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BYLAWS FOR SUITES ON THE LAKE CONDOMINIUM ASSOCIATION

THIS AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR SUITES ON THE LAKE CONDOMINIUM ASSOCIATION ("Declaration") has been approved by two-thirds of the Board of Directors ("Board") of the Suites on the Lake Condominium 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 and restating the Declaration of Condominium Ownership for the Suites on the Lake Condominium Association ("Original Declaration"), which was recorded as Document No. 94294705 on March 31, 1994 in the Office of the Recorder of Deeds for Cook County, Illinois, as amended from time to time.

WITNESSETH THAT:

WHEREAS, the Association and its Owners are the legal title holder of real estate in the City of Chicago, County of Cook, State of Illinois, legally described as follows:

LOT 1 (EXCEPT THE WEST 10 FEET THEREOF) IN BLOCK 11 IN THE RESUBDIVISION OF BLOCKS 11 and 12 IN BIRCHWOOD BEACH A SUBDIVISION IN SECTION 29, TOWNSHIP 41 NORTH, RANGE 16, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1309-23 West Fargo Avenue, Chicago, Illinois 60626

Permanent Tax Index No.: 11-29-312-018-1001 through 11-29-312-018-1026

WHEREAS, by the recording of the Original Declaration, the above-described real estate together with all buildings, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in any way pertaining thereto, were submitted to the provisions of the Condominium Property Act of the State of Illinois; and

WHEREAS, the Original Declaration established for the benefit of all current and future owners or occupants of the Property or any part thereof, certain easements and rights in, over and upon said. Property and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof; and

WHEREAS, the several owners, mortgagees, occupants and any other persons hereafter acquiring any interest in said Property shall, at all times, enjoy the benefits of, and shall hold their interests subject to the rights, easements, privileges and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the co-operative

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aspect of such property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness thereof.

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

ARTICLE I

DEFINITIONS

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

- (a) "Acceptable Technological Means" means without limitation, Electronic Transmission over the Internet or other network, whether by direct connection, intranet, telecopier, electronic mail, and any generally available technology that, by rule of the association, is deemed to provide reasonable security, reliability, identification, and verifiability.
- (b) "Act" means the "Condominium Property Act of the State of Illinois."
- (c) "Association" means the Association of all Unit Owners acting pursuant to the Amended and Restated Bylaws attached hereto as Exhibit "C", through its duly elected Board.
- (d) "Board" means the board of managers of the Association as constituted at any time and from time to time. In the event the Association is incorporated the Board shall mean the Board of Directors of the incorporated Association.
- (e) "Building" means the building or buildings located on the Parcel and forming part of the Property and containing the Units as shown by the surveys of the respective floors of said Building included in the Plat.
- (f) "Bylaws" means the Amended and Restated Bylaws of the Association, which are entitled hereto as Exhibit "C".
- (g) "Common Elements" means all of the Property, except the Units, and shall include, but shall not be limited to, the land, foundation, hallways, stairways, entrances and exits, common parking areas, storage areas, basement, roof, incinerator, pipes, ducts, electrical wiring and conduits (except pipes, ducts, electrical wiring and Unit), central heating and air-conditioning system, public utility conduits situated entirely within a Unit and serving only said lines, floors, ceilings and perimeter walls of Units (other than such portions thereof included within Unit boundaries as shown on the Plat), structural components of the Building, outside walks and driveways, landscaping, and all other portions of the

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Property except the individual Units. Structural components located within the boundaries of a Unit shall be part of the Common Elements.

- (h) "Common Expenses" means the proposed or actual expenses affecting the Property, including Reserves if any, lawfully assessed by the Board.
- (i) "Condominium Instruments" means all documents and authorized amendments thereto recorded pursuant to the provisions of the Act, including the Declaration, Bylaws and Plat.
- (j) "Declaration" means this instrument by which the Property, is submitted to the provisions of the Act, as hereinafter provided, and such Declaration as from time to time amended.
- (k) "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.
- (l) The words "First Mortgage" means a person, bank, savings and loan associations, insurance company or other entity, which, or who, owns and holds a first mortgage, or first trust deed, with respect to any portion of the Property.
- (m) The words "Parking Space" mean a portion of the parking area intended for the parking of a single automobile.
- (n) "Limited Common Elements" means a portion of the Common Elements contiguous to and serving exclusively a single Unit or adjoining Units as an inseparable appurtenance thereto, including specifically, but not by way of limitation, balconies, patios, terraces and such portions of the perimeter walls, floors and ceilings, doors, vestibules, windows and entryways, and of all associated fixtures and structures therein as lie outside the Unit boundaries and those items referred to in Article V, "Limited Common Elements" on pages 7 and 8 of this Declaration.
- (o) "Maintenance Fund" means all monies collected or received by the Association pursuant to the provisions of the Condominium Instrument.
- (p) "Majority" or "Majority of the Unit Owners" means the owners of more than 50% in the aggregate in interest of the undivided ownership of the Common Elements. Any specified percentage of the Unit Owners means such percentage in the aggregate in interest of such undivided ownership of the Common Elements.
- (q) The words "Occupant" means a person, or persons, other than an owner, in possession of one or more Units.

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- (r) The word "Parcel" means the parcel or tract of real estate, described above in this Declaration.
- (s) The words "Parking Area" whenever used herein mean the area provided for parking automobiles as shown or referred to on the Plat.
- (t) The word "Person" means a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.
- (u) "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 consist of a three dimensional, horizontal and vertical delineation of all such Units and such other data as may be required by the Act. Said Plat being attached to the Original Declaration and made a part hereof by reference only.
- (v) "Property" means all the land, property and space comprising the Parcel, and all improvements and structures erected, constructed or contained herein or thereon, including buildings and all easements, rights and appurtenances belonging thereto, and all fixtures, equipment and furnishings intended for the mutual use, benefit or enjoyment of the unit owners.
- (w) "Record" means to record in the Office or the Recorder of Cook County, Illinois.
- (x) "Reserves" means those sums paid by Unit Owners which are separately maintained by the Board for purposes specified by the Board or the Condominium Instruments.
- (y) "Unit" means a part of the Property, designed and intended for any type of independent use as set forth on Plat attached to the Original Declaration. Each Unit shall consist of the space enclosed and bounded by the horizontal and vertical planes constituting the boundaries of such Unit as shown on the Plat; provided, however, no structural components of a Building, and no pipes, wires, conduits, ducts, flues, shafts, or public utility lines situated within a Unit and forming part of any system serving one or more other Units or the Common Elements shall be deemed to be a part of said Unit.
- (z) "Unit Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit.
- (aa) "Unit Ownership" means a part of the Property consisting of one Unit and the undivided interest in the Common Elements appurtenant thereto.

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ARTICLE II

SUBMISSION OF PROPERTY TO THE ACT AND SEVERANCE OF OWNERSHIP

1. Submission of Ownership to the Condominium Property Act. By the recording of the Original Declaration, the Parcel and the Property were submitted to the provisions of the Condominium Property Act of the State of Illinois.

2. No Severance of Ownership. No Owner shall execute any deed, mortgage, lease or other instrument affecting title to a Unit Ownership without including therein both the Owner's interest in the Unit and the Unit's 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 or to the storage spaces.

ARTICLE III

UNITS

1. Description and Ownership. All units, parking spaces, and storage areas are delineated on the Plat and made a part of this Declaration. The legal description of each unit shall consist of the identifying number of each unit as shown on the Plat which is legally described as follows:

West Fargo Unit No. ___ in Suites on the Lake Condominium Association as delineated on a survey of the following described real estate:

LOT 1 (EXCEPT THE WEST 10 FEET THEREOF) IN BLOCK 11 IN THE RESUBDIVISION OF BLOCKS 11 and 12 IN BIRCHWOOD BEACH A SUBDIVISION IN SECTION 29, TOWNSHIP 41 NORTH, RANGE 16, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1309-23 West Fargo Avenue, Chicago, Illinois 60626

It is understood each Unit consists of the space enclosed or bounded by the horizontal and vertical planes set forth in the delineation thereof on the Plat. The legal description of each Unit shall consist of the identifying number or symbol of each Unit as shown on the Plat. Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number or symbol as shown on the Plat, and every such description shall be deemed good and sufficient for all purposes. An Owner or Owners may, at their own expense, subdivide or combine Units and locate or relocate Common Elements affected or required thereby in accordance with the requirements of the Condominium Property Act.

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2. Restriction on Ownership of Parking Space and Storage Area. No parking space or storage space may be transferred to and owned by any Person other than the Owner of a residential Unit or the Board.

ARTICLE IV

COMMON ELEMENTS

1. Description. The Common Elements shall consist of all portions of the Property except the Units, and shall include but not be limited to, the land, foundation, hallways, stairways, entrances and exits, common parking areas, storage areas, basement, roof, incinerator, pipes, ducts, electrical wiring and conduits (except pipes, ducts, electrical wiring and conduits situated entirely within a Unit and serving only said Unit), central heating and air-conditioning system, public utility lines, floors, ceilings and perimeter walls of Units (other than such portions thereof included within Unit boundaries as shown on the Plat), structural components of the Building, outside walks and driveways, landscaping, and all other portions of the Property except the individual Units. Structural components located within the boundaries of a Unit shall be part of the Common Elements.

2. Ownership of Common Elements. Each Owner shall own an undivided interest in the Common Elements as a tenant in common with all other Owners of the Property, and, except as otherwise limited in this Declaration, shall have the right to use the Common Elements for all purposes incident to the use and occupancy of each Residential Unit for housing purposes, or each Parking Space for vehicular parking purposes, and such other purposes permitted by this Declaration, which right shall be appurtenant to and run with each Unit. The extent or amount of such ownership shall be expressed by a percentage amount and once determined shall remain constant and may not be changed without unanimous approval of all Owners except as otherwise provided by the Condominium Property Act. Each Unit's corresponding percentage of ownership in the Common Elements was established in the Original Declaration, as set forth in Exhibit "B" attached hereto.

ARTICLE V

LIMITED COMMON ELEMENTS

1. Limited Common Elements. Except as otherwise provided in this Declaration, the Limited Common Elements shall consist of all portions of the common elements set aside and allocated for the restricted use of particular units. Without limiting the generality of the foregoing, the Limited Common Elements shall include the following, all of which are indicated as such on the plat: any patio, terrace, deck, yard or balcony which has direct access provided to it from a Unit and which is located outside of and adjoining such Unit and any such portions of the perimeter walls, floors and ceilings, doors, vestibules, windows and entryways, and of all associated fixtures and structures therein as lie outside the Unit boundaries. The parking spaces,

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and storage areas are also Limited Common Elements. As shown on the Plat, the parking spaces shall be designated by symbols P1-P19; the storage areas shall be designated by symbols S1-S26, and Building Storage.

2. Assignment of Limited Common Elements. Any patios, terraces, yards, decks or balconies shall be assigned to the Unit which it adjoins and from which Unit allows direct access to such patio, terrace, or balcony. Parking spaces and storage areas may be assigned to the Unit Owners by the initial deed. Any parking spaces and storage areas not assigned to a unit owner by the initial deed shall belong to the Condominium Association to be used or disposed as the Board of Directors shall decide.

3. Transfer of Parking Spaces and Storage Spaces. The use of parking spaces and storage spaces may be transferred between unit owners at their expense, provided the transfer may be made only in accordance with the condominium instruments and the provisions of this Declaration. Each transfer shall be made in accordance with the Condominium Property Act. No percent of ownership has been attributed to the parking spaces and the storage spaces.

4. Balconies, Patios, Decks and Yards. Balconies, patios, decks and yards adjoining the Units and with direct access thereto are Limited Common Elements for the benefit of each Residential Unit and its Owner, consisting of the right to use and occupy the balcony, patio, deck or yard designed for and adjoining the Residential Unit; provided, however, no Owner shall decorate, fence, enclose, landscape, adorn or alter such balcony, patio, deck or yard in any manner contrary to such rules and regulations as may be established by the Board, as hereinafter provided, or unless the Owner shall first obtain the written consent of the Board to do so.

5. Storage Area. The storage area for the Owner's personal property in the Building outside of the Units shall be Limited Common Elements. Each Owner shall be responsible for such Owner's personal property in the storage area. The Board and the Association shall not be considered the bailee of such personal property and shall not be responsible for any loss or damage thereto whether or not due to the negligence of the Board and/or the Association.

6. Parking Area. The Parking Area, except that part designated on the Plat as Limited Common Element for parking, shall be part of the Common Elements and be used for parking automobiles. The Parking Area shall be used and operated in such manner and subject to such rules and regulations as the Board may prescribe from time to time consistent with the terms of the Declaration.

ARTICLE VI

EASEMENTS

1. Encroachments. In the event any portion of the Common Elements encroaches or shall hereafter encroach upon any portion of any Unit, or any portion of any Unit encroaches or

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shall hereafter encroach upon any portion of the Common Elements or any other Unit, or if by reason of the design or construction of any Unit, it shall be necessary or advantageous to an Owner to use or occupy any portion of the Common Elements for any reasonable use appurtenant to the Unit, which will not unreasonably interfere with the use or enjoyment of the Common Elements by other Owners, or, if by reason of the design or construction of utility and ventilation systems, any mains, pipes, ducts or conduits serving more than one Unit encroach or shall hereafter encroach upon any portion of any Unit, valid mutual easements for the maintenance of such encroachment and for such use of the Common Elements are hereby established and shall exist for the Owners of such Units or the Common Elements, as the case may be, so long as all of any part of the Building shall remain standing; provided, however, that in no event shall a valid easement for any encroachment or use of the Common Elements be created in favor of any Owner if such encroachment or use is detrimental to or interferes with the reasonable use and enjoyment of the Property by the other Owners, and if it occurred due to the intentional, willful or negligent conduct of any owner or that of his agent.

2. Utility Easements and Easement for Commercial Entertainment. The Illinois Bell Telephone Company, Commonwealth Edison Company, Northern People's Gas Company, and all other public utilities serving the Property and any person providing cable television or other commercial entertainment to any unit Owner or to the Property are hereby granted the right to lay, construct, renew, alter, remove, operate and maintain conduits, cables, pipes, wires, transformers, switching apparatus and other equipment, into and through the Common Elements for the purpose of providing utility services to the Property. The Board may hereafter grant additional utility easements for the benefit of the Property over, under, along and on any portion of the Common Elements, and each Owner hereby grants to the Board an irrevocable power of attorney to execute, acknowledge, register and record for and in the name of all the Owners, such instruments as may be necessary to effectuate the foregoing.

3. Easements to Run with the Land. All easements and rights described herein are easements appurtenant, running with the land, and, so long as the Property is subject to the provisions of this Declaration, shall remain in full force and effect, and shall inure to the benefit of and be binding on any Owner, Occupant, Purchaser, Mortgagee and other person having an interest in the Property, or any part 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 Ownerships as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

4. Reservation of Easements. 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 Declaration, shall be sufficient to create and reserve such easements and rights to the

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respective grantees, mortgagees and trustees of such parcels as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

ARTICLE VII

ADMINISTRATION AND OPERATION

1. Administration and Operation of the Property. The governing body for all of the Unit Owners for the Administration and Operation of the Property, as provided in the Act and in this Declaration and in the By-Laws, shall be the Board of Managers who shall be elected in the manner provided in the By-Laws. There has been incorporated an Illinois not-for-profit corporation as provided by the Act, such corporation (hereinafter referred to as "Association") shall be the governing body for all of the Unit Owners for the administration and operation of the Property as provided in the Act and in this Declaration and in the By-Laws. The Board of Directors of such Association shall constitute the Board of Managers provided for in the Act, and all rights, titles, powers, privileges and obligations vested in or imposed upon the Board of Managers in the Act and in this Declaration and in the By-Laws shall be held or performed by the Association or by the duly elected members of the Board of Directors thereof and their successors in office. The By-Laws for the governing body shall be the Amended and Restated By-Laws appended hereto as Exhibit "C" and made a part hereof.

Whenever the word "Board" is used in this Declaration or in the By-Laws, it shall mean and refer to the Board of Managers if there is no Association, or if there is an Association, it shall mean and refer to said Association acting through its Board of Directors. The Board shall be elected by the Unit Owners in accordance with the By-Laws. Neither the Board, the Association nor the Unit Owners shall be deemed to be conducting a business of any kind. All funds collected by the Board shall be held and expended for the purposes designated in the Declaration and By-Laws and (except for such adjustments as the Board may require to reflect delinquent, prepaid, and special assessments) shall be deemed to be held for the benefit, use, and account of all the Unit Owners in the percentages set forth in Exhibit "B", and shall be administered in accordance with the provisions of the Declaration and By-Laws. Each Unit Owner shall automatically have a membership in the Association, and such membership shall automatically terminate when he ceases to be a Unit Owner. Upon transfer of his ownership interest, the new Unit Owner succeeding to such ownership interest shall likewise succeed to such membership in the Association.

2. Indemnity. The members of the Board and the officers thereof or of the Association shall not be liable to the Unit Owners for any mistake of judgment, or any acts or omissions made in good faith as such members or officers on behalf of the Unit Owners or the Association unless any such contract shall have been made in bad faith or contrary to the provisions of this Declaration. The liability of any Unit Owner arising out of any contract made by such members or officers or out of the aforesaid indemnity shall be limited to such proportion

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of the total liability thereunder as his percentage interest of all the Unit Owners in the Common Elements. Each agreement made by such members or officers or by the managing agent on behalf of the Unit Owners or the Association shall be executed by such members or officers, or the managing agent, as the case may be, as agents for the Unit Owners or for the Association.

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

4. Voting Rights. There shall be one person with respect to each Unit Ownership who shall be entitled to vote at any meeting of the Owners. Such person shall be known (and hereinafter referred to) as a "voting member". Such voting member may be the Owner or one of the group composed of all the Owners of a Unit Ownership, or may be some person designated to act as proxy for such Owner(s) and who need not be an Owner. Such designation shall be made in writing to the Board, shall be on the date of its execution, and shall be revocable at any time by actual notice to the Board of the death or judicially declared incompetence of any designator, or by written notice to the Board by the Owner(s), but in any event shall be invalid after eleven (11) months from date of execution unless otherwise provided in the proxy. Any or all of such Owners may be present at any meeting of the voting members, and they (those constituting a group acting unanimously) may vote or take any other action as a voting member in person or by proxy. The total number of votes of all voting members shall be 100, and each voting member shall be entitled to the number of votes equal to the percentage of ownership in the Common Elements applicable to such voting member's Unit Ownership as set forth in Exhibit "B". When 30% or fewer of the Units, by number, possess over 50% in the aggregate of the votes in the Association, any percentage vote of voting members specified in the Condominium Property Act or in this Declaration shall require the specified percentage by number of Units rather than by percentage of interest in the Common Elements allocated to Units that would otherwise be applicable.

ARTICLE VIII

EXPENSES, MORTGAGES, TAXES

1. Common Expenses. Each Unit Owner shall pay his proportionate share of the expenses of administration, maintenance and repair of the Common Elements, and of any other expenses incurred in conformance with the Declaration and By-Laws or otherwise lawfully agreed (which expenses are herein sometimes referred to as "common expenses"). Such proportionate share of the common expenses for each Unit Owner shall be in the same ratio as his percentage of ownership in the Common Elements. Payment thereof shall be in such amounts and at such times as determined in the manner provided in the By-Laws. If any Unit Owner shall

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fail or refuse to make any such payment of the common expenses when due, the amount thereof shall constitute a lien on the interest of such Unit Owner in the Property as provided in the Act.

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 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 for any year such taxes are not separately taxed to each Unit Owner but are taxed on the Property as a whole, each Unit Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership interest in the Common Elements.

4. **Expense of Limited Common Elements.** Notwithstanding any other provisions in this Declaration, the expense of maintaining and repairing the Limited Common Elements shall be a common expense.

5. **Priority of Mortgage.** Any mortgage or trust deed made, owned, or held by a first mortgagee and recorded prior to the recording or mailing of a notice by the Board 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 to all assessments for common expenses which become due and are unpaid subject 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 Board which accrue prior to the date of possession as aforesaid, except for a proportionate share of special assessments levied against all units to collect an amount equal to unpaid common and special assessments levied against the unit prior to the time the first mortgagee takes possession thereof.

ARTICLE IX

INSURANCE

1. **Board to obtain Insurance.** The Board shall have the authority to and shall obtain insurance for the Property against loss or damage by fire and such other hazards as more fully provided below:

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(i) **Property Insurance.** No policy of insurance shall be issued or delivered to the Association, and no policy of insurance issued to the Association shall be renewed, unless the insurance coverage under the policy includes property insurance (i) on the Common Elements and the Units, including the Limited Common Elements 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.

(ii) The insurance maintained under this subsection must include the Units, the Limited Common Elements except as otherwise determined by the Board, and the Common Elements. The insurance need not cover improvements and betterments to the Units installed by Unit Owners, but if improvements and betterments are covered, any increased cost may be assessed by the Association against the Units affected. Common Elements 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.

(iii) The Board may engage the services of any bank or trust company authorized to do trust business in Illinois to act as trustee, agent, or depository on behalf of the Board for the purpose of receiving and disbursing the insurance proceeds resulting from any loss upon such terms as the Board shall determine consistent with the provisions of the Act and this Declaration. The fees of such corporate trustee shall be common expenses. In the event of any loss in excess of \$50,000.00 in the aggregate, the Board shall engage a corporate trustee as aforesaid or in the event of any loss resulting in the destruction of the major portion of one or more Units, the Board shall engage a corporate trustee as aforesaid upon the written demand of the mortgagee or Owner of any Unit so destroyed. The proceeds of such insurance shall be applied by the Board or by the corporate trustee on behalf of the Board for the reconstruction of the Building or shall be otherwise disposed 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 in the Act with respect to the application of insurance proceeds to reconstruction of the Building.

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(iv) Payment by an insurance company to the Board or to such corporate trustee of the proceeds of any policy, and the receipt of release from the Board of the company's liability under such policy, shall constitute a full discharge of such insurance company, and such company shall be under no obligation to inquire into the terms of any trust under which proceeds may be held pursuant 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.

2. Other Types of Insurance.

(i) 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.

(ii) Umbrella Liability insurance in excess of the required Comprehensive General Liability and Employer Liability policies in an amount deemed desirable by the Board, but in no event less than One Million Dollars (\$1,000,000.00) with respect to each occurrence, Such policy shall be no less than "following form" coverage of the primary liability policies.

(iii) Worker's Compensation and Employer Liability (minimum amount \$100,000.00) as necessary to comply with applicable laws, including Voluntary Compensation to cover employees not covered under the Illinois statute for benefits.

(iv) Fidelity bond insuring the Association, the Board and the Unit Owners against loss of funds as a result of the fraudulent or dishonest acts of any person who controls or disburses funds of the Association, the Board and the Unit Owners for the maximum amount of coverage available to protect funds in the custody or control of the Association, plus the Reserves. The premium for such fidelity bond shall be a Common Expense. Such bond shall contain waivers of any defense based on the exclusion of persons who serve without compensation from any definition of "employee" or similar expression. Such bond shall provide that it may not be canceled for nonpayment of any premiums or otherwise substantially modified without sixty (60) days prior written notice to all holders of first mortgages of record. 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

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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.

(v) **Directors and Officers Coverage.** The Board must obtain directors and officers liability coverage at a level deemed reasonable by the Board, if not otherwise established by this Declaration or By-Laws. Directors and officers liability coverage must extend to all contracts and other actions taken by the Board in their official capacity as directors and officers, but this coverage shall exclude actions for which the directors are not entitled to indemnification under the General Not For Profit Corporation Act of 1986 or this Declaration and By-Laws of the Association. The coverage required by this subsection 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.

(vi) Such other insurance, which may include, without limitation, any or all of the following, in such amounts as the Board shall deem desirable: Errors and Omissions coverage for the directors of the Board; and Medical Payments coverage for members of the public (not Unit Owners) injured on the Property, without regard to liability of the Board or the Association;

The premiums for the above described insurance and bond, except as otherwise provided in this Section, shall be Common Expenses.

3. All policies of insurance of the character described in clauses 1, 2(i) and 2(ii) of this Article IX: (i) shall name as insured: The Board, as trustees for the Unit Owners, in the percentages established in Exhibit B to this Declaration; and shall also name as an assured the insurance trustee described in Section 1 (iii) as the respective interests of all of such assureds may appear; (ii) shall be without contribution as respects other such policies of insurance carried individually by the Unit Owners whether such other insurance covers their respective Units and/or the additions and improvements made by such Unit Owners to their respective Unit; (iii) 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; and (iv) shall contain an endorsement to the effect that such policy shall not be terminated for nonpayment of premiums without at least ten (10) days prior written notice to the mortgagee of each Unit (only in the event the insurer has been notified of the mortgagees). Policies of insurance of the character described in Sections 1, 2(i) and 2(ii) of this Article IX may contain an endorsement extending coverage so as to include the payment of Common Expenses with respect to damaged Units during the period of reconstruction thereof. Notwithstanding the issuance of standard mortgage clause endorsements under the policies of insurance of the character described in Sections 1, 2(i) and 2(ii) of this Article IX, any losses under such policies

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shall be payable, and all insurance proceeds recovered thereunder shall be applied and disbursed, in accordance with the provisions of this Declaration, the Operating Declaration and the Act.

All policies of insurance of the character described Sections 1 and 2 of this Article IX shall name as assureds the Association, the Board, its managing agent, and other agents and employees of such Association, Board and managing agent and shall also provide coverage for each Unit Owner (but as to the insurance described in Article IX hereof, only with respect to those portions of the Property not reserved for their exclusive use). In addition, all policies of insurance of the character described Sections 1, 2(i) and 2(ii) of this Article IX shall contain an endorsement or clause whereby the insurer waives any right of subrogation against the Association, its officers, members of the Board, the managing agent, their respective employees and agents, and the Unit Owners and Occupants. Property and general liability insurance policies required to be carried by the Association must include each of the following provisions:

(i) 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.

(ii) 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.

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

4. 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 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.

5. 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.

6. 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)

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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. The Board shall have the right to select substantial deductibles to the insurance coverages required or permitted under this Section 5.08 if the economic savings justifies the additional risk and if permitted by law. The deductibles shall be on a per occurrence basis irrespective of the number of insureds suffering injury or damage.

7. Insurance on Contents of Units. Each Unit Owner shall be responsible for his own insurance on the contents of his own Unit and furnishings and personal property therein, and his personal property stored elsewhere on the Property, and his personal liability to the extent not covered by the liability insurance for all of the Unit Owners obtained as part of the common expenses are above provided.

8. The Board shall not be responsible for obtaining insurance on any additions, alterations or improvements made by any Unit Owner to his Unit unless and until such Unit Owner shall request the Board in writing so to do, and shall make arrangements satisfactory to the Board to reimburse the Board for any additional premiums attributable thereto; and upon the failure of such Unit owner so to do, the Board shall not be obligated to apply any insurance proceeds to restore the affected Unit to a condition better than the condition existing prior to the making of such additions, alterations or improvements.

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

10. Additional Insurance. The Board shall also have the authority and the Board shall obtain all other insurance the Association and the Act deem advisable or are required by law in the operation and for the protection of the Common Elements including but not limited to fidelity insurance.

ARTICLE X

MAINTENANCE, ALTERATIONS AND DECORATING

1. Maintenance, Repairs and Replacements.

(a) Each Unit owner shall furnish and be responsible for at his own expense all of the maintenance, repairs, and replacements within his own unit. Maintenance, repairs, and replacements of the Common Elements shall be furnished by the Board as part of the common

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expenses subject to the rules and regulations of the Board; provided, at the discretion of the Board maintenance, repairs, and replacements of the Limited Common Elements may be assessed in whole or in part to Unit Owners benefited thereby and further, at the discretion of the Board, it may direct such Unit Owners in the name and for the account of such Unit Owners to arrange for such maintenance, repairs and replacements, to pay the cost thereof, and to procure and deliver to the Board such lien waivers and contractor's and sub-contractor's sworn statement as may be required to protect the Property from all mechanics' or materialmen's lien claims that may arise therefrom.

(b) The Board may cause to be discharged any 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 attorneys' fees) incurred by reason of such lien.

(c) Whenever the Board shall determine in its discretion any maintenance or repair of any Unit is necessary to protect the Common Elements or any other portion of the Building, the Board may cause a written notice of the necessity for such maintenance or repair to be served upon such Unit Owner which notice may be served by delivering a copy thereof to any occupant of such Unit or by mailing the same by certified or registered mail addressed to the Owner of 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.

(d) 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 Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Board to the extent not covered by insurance.

(e) The Board shall have exclusive authority to take or refrain from taking any action pursuant to this Paragraph 1. All expenses which pursuant to this Paragraph 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. Nothing shall be altered or constructed in or removed from the Common Elements except upon the written consent of the Board.

The Board may authorize and charge as Common Expenses (or in the case of Limited Common Elements may charge to the Unit Owner benefited thereby) alterations and

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improvements of, and additions to, the Common Elements; provided, however, in the event the costs thereof are to be charged as Common Expenses the Board shall not approve such alterations, improvements or additions requiring an expenditure in excess of \$5,000.00 without the approval of Unit Owners owning not less than 75% in the aggregate in interest of the undivided ownership of the Common Elements. Any Unit Owner may make alterations, additions or improvements within his Unit without the prior written approval of the Board, but in any event such Unit Owner shall be responsible for any damage to other Units, the Common Elements, or the Property as a result of such alterations, additions or improvements.

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

ARTICLE XI

SALE, LEASING OR OTHER ALIENATION

1. Sale, Leasing or Other Alienation.

(a) Any Unit Owner who desires to sell or lease his Unit (or any lessee of any Unit wishing to his lease or sublease such Unit) or any interest therein to any person who assign shall first obtain from the proposed purchaser, lessee or assignee a bona fide offer in writing, setting forth all the terms and conditions of said proposed transaction. If any Unit Owner receives such an offer which he intends to accept, he shall give written notice to the Board of such offer and such intention stating the name and address of such proposed purchaser, lessee, assignee or sublessee, the terms of the proposed transaction, and such other information as the Board may reasonably require. Said notice shall contain an executed copy of such offer or lease or sublease. The Unit Owner or sublessor leasing a unit must deliver a copy of the signed lease or sublease to the Board within ten days (10) after the lease or sublease is executed and prior to occupancy. The

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giving of such notice shall constitute a warranty and representation by the giver thereof he believes such offer and all information contained in such notice to be bona fide, true and correct in all respects.

(b) Any Unit Owner who wishes to make a gift of his Unit or any interest therein or who wishes to transfer his Unit or any interest therein for a consideration other than cash, or notes (secured or unsecured) of such transferee, or the assumption of an existing indebtedness, to any person or persons who would not be heirs at law of the Unit Owner under the Rules of Descent of the State of Illinois were he or she to die within sixty (60) days prior to the contemplated date of such gift or other transfer, shall give to the Board not less than sixty (60) days written notice of his or her intent to make such gift or other transfer prior to the contemplated date thereof. Said notice shall state the contemplated date of said gift or other transfer, the intended donee or transferee, and such other information as the Board shall reasonably require.

(c) In the event any unit or interest therein is sold at a judicial or execution sale (other than a mortgage foreclosure sale), the person acquiring title through such sale shall, before taking possession of the Unit so sold, give thirty (30) days' written notice to the Board of his intention so to do.

(d) 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, 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 therefore against such unit ownership which lien may be perfected and foreclosed in the manner provided in the Condominium Property Act with respect to liens for failure to pay a share of the common expenses.

(e) If a proposed lease or sublease of any unit is made after compliance with the foregoing provisions, a copy of the lease or sublease as and when executed shall be furnished by such lessor or sublessor to the Board. The lessee or sublessee thereunder shall be bound by and be subject to all of the obligations of the owner with respect to such unit as provided in this Declaration, and the lease or sublease shall expressly so provide. The person making any such lease or sublease shall not be relieved thereby from any of his obligations hereunder. Upon expiration or termination of such lease, or in the event of any attempting subleasing thereunder, the provisions hereof with respect to the Board's right of first option shall apply to such Unit.

(f) Where title to any unit is held by a trust, the bequest, assignment, sale, conveyance or other transfer by a beneficiary of such trust of his or her beneficial interest in such trust (other than as security for a bona fide indebtedness) shall be deemed an assignment, sale, conveyance, devise, or other transfer of the unit owner by such a trust.

(g) Where title to any unit is held by a corporation or a partnership, the transfer or bequest of fifty percent (50%) or more of the issued and outstanding shares of such corporation

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or fifty percent (50%) or more of the interest in such partnership shall be deemed a transfer or devise of the unit owned by such corporation or partnership.

(h) The terms of this Article XI herein provided for shall not be applicable to:

(i) the transfer or conveyance by operation of law or otherwise of the interest of a co-owner of any unit, to any other co-owner of the same unit where such co-owners hold title to such unit as tenants in common or as joint tenants;

(ii) the transfer by sale, lease, gift, devise or otherwise of any unit of interest therein to or for the sole benefit of any spouse, descendant, ancestor or sibling (or the spouse of any such person) of the transferor;

(iii) the execution of a bona fide trust deed, mortgage, or other security instruments;

(iv) the sale, conveyance or leasing of a unit by a first mortgagee who is in possession of a unit pursuant to the remedies provided in the mortgage or trust deed, by foreclosure of the mortgage or trust deed or by deed (or assignment) in lieu of foreclosure, or otherwise.

(i) Acquisition or leasing of units or interests therein under the provisions of this Declaration shall be made from the maintenance fund. If said fund is insufficient, the Board shall levy a special assessment against each owner in the ratio his percentage of ownership in the common elements bears to the total of all such percentages applicable to units subject to said special assessment, which assessment shall become a lien and may be perfected and foreclosed in the manner provided in the Condominium Property Act with respect to liens for failure to pay a share of the common expenses. The Board, in its discretion, may borrow to finance the acquisition of a unit or interest therein which said acquisition is authorized by this paragraph; provided, however, no financing may be secured by an encumbrance or hypothecation of any portion of the property other than the unit or interest therein to be acquired.

(j) Units or interests therein acquired pursuant to the terms of this Declaration shall be held of record in the names of the members of the Board and their successors in office or such nominee or entity as the Board shall designate, for the use and benefit of all the unit owners in the same proportions the Board could levy a special assessment under the terms of subparagraph (i) hereof. Said units or interests therein shall be sold or leased by the Board for the benefit of the unit owners upon such price and terms as the Board shall determine. All proceeds of such sale and/or leasing shall be deposited in the maintenance fund and may thereafter be disbursed at such time and in such manner as the Board shall determine.

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(k) Upon the written request of any prospective transferor, purchaser, tenant or mortgagee of a unit, the Board by its Secretary or duly appointed agent, shall issue a written and acknowledged certificate evidencing:

(i) with respect to a proposed sale or lease hereunder, the provisions of this Article XI have been complied with or duly waived by the Board, if such is the fact;

(ii) Any conveyance, deed, or lease is by the terms hereof not subject to the provisions of this Article XI, if such is the fact and such a certificate shall be conclusive evidence of the facts contained therein.

ARTICLE XII

USE AND OCCUPANCY

1. Use and Occupancy of Units and Common Elements. The units and common elements shall be occupied and used as follows:

(a) No part of the Property shall be used for other than housing and the stated 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 or such other uses permitted by this Declaration and for no other purposes. That part of the common elements separating any two or more adjoining units used together may be altered to afford ingress and egress to and from such adjoining units in such manner and upon such conditions as shall reasonably be determined by the Board.

(b) 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 on any part of the property. 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.

(c) There shall be no obstruction of the Common Elements nor shall anything be stored in the common elements without the prior consent of the Board except as herein expressly provided. Each Unit Owner shall be obligated to maintain and keep his own Unit and its interior surfaces, windows, and doors in good, clean order and repair, and each Unit Owner shall also keep the patio or balcony which he has the exclusive right to use and occupy free and clear of snow, ice, and accumulation of water. Such Unit Owner shall also make all repairs to such balcony or patio caused or permitted by his negligence, misuse, or neglect, but all other repairs thereto shall be made by the Board at the common expense. The Board may, but need not, decorate or paint said patios or balconies, or any of them, at the common expense. The use of and the covering of the interior surfaces of windows whether by draperies, shades, or other items visible on the exterior of the building shall be subject to the rules and regulations of the Board.

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(d) 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.

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

(f) No animals of any kind shall be raised, bred, or kept in any Unit or in the common elements, except dogs, cats, or other household pets may be kept in Units subject to the rules and regulations adopted by the Board, provided they are not kept, bred, or maintained for any commercial purpose; and provided further 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.

(g) 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.

(h) 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 except as otherwise provided herein.

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

(j) There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches, chairs or other personal property on any part of the Common Elements without the prior consent of, and subject to any regulations of, the Board.

(k) Each Unit Owner and the Board hereby waives and releases any and all claims which he or it may have against any other Unit Owner, the officers and members of the Board, 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 or any act or neglect referred to in Paragraph (1) below, to the extent that such damage is covered by fire or other form of hazard insurance.

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(l) If due to the act or neglect of a Unit Owner, or if 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, such Unit Owner shall pay for such damage and such maintenance, repairs and replacements as may be determined by the Board to the extent such payment is not waived or released under the provisions of Paragraph (k).

(m) Any release or waiver referred to in Paragraph (k) and (l) hereof shall be valid only if such releases or waiver does not affect the right of the insured under the applicable insurance policy to recover thereunder.

(n) No Unit Owner shall overload the electric wiring in any Building, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating system or plumbing system, without the prior consent of the Board.

(o) Nothing in this Article XII shall be construed to prevent or prohibit a Unit Owner from maintaining his professional personal library, or keeping his personal business or professional records or accounts, or handling his personal business or professional telephone calls, or conferring with business or professional associates, clients or customers, in his Unit.

(p) 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 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

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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.

ARTICLE XIII

REMEDIES

1. Violation of Declaration. (i) The violation of any rule or regulation adopted by the Association or the breach of any covenant or provision herein or in the Bylaws contained, shall, in addition to any other rights provided for in this Declaration or the Bylaws, give the Association the right, (a) to enter upon the Unit, or any portion of the Property upon which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and neither the Association nor the officers, employees or agents thereof shall thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach; or (c) to take possession of such Unit Owner's interest in the Property and to maintain an action for possession of such Unit in the manner provided by law.

(ii) Provided, however, except in cases of emergency where damage to persons or property is threatened, the Association shall not take any such action unless it has (a) first given the Unit Owner alleged to have violated any restriction, condition or regulation adopted by the Association or to be in breach of any covenant or provision herein or in the Bylaws contained, a hearing on such allegations pursuant to rules and regulations adopted by the Association, (b) the Association shall have determined such allegations to be true and (c) the Unit Owner shall not have desisted from such violation or breach or shall not have taken such steps as shall be necessary to correct such violation or breach within such reasonable period of time as determined by the Association and communicated to the Unit Owner. Any and all costs and expenses incurred by the Association in the exercise of its authority as granted in this paragraph, including but not limited to court costs, reasonable attorneys' fees as determined by a court of competent jurisdiction, and cost of labor and materials shall be paid by the Unit Owner in violation, and, until paid by such Unit Owner, shall constitute a lien on the interest of such Unit Owner in the Property, which lien may be perfected and foreclosed in the manner provided in the Act with respect to liens for failure to pay a share of the Common Expenses. Any such lien shall be junior and subordinate to the lien of a First Mortgagee with respect to such Unit.

(iii) Furthermore, if after hearing and finding as aforesaid and failure of the Unit Owner to desist from such violation or to take such corrective action as may be required, the Association shall have the power to issue to the defaulting Unit Owner a 10-day notice in writing to terminate the rights of the 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

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Association against the defaulting Unit Owner 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 violation of a rule or breach of covenant or provision as aforesaid and ordering that all the right, title and interest of the Unit Owner in the Property shall be sold (subject to at a judicial sale upon such notice and terms as the court shall establish, except the court shall enjoin and restrain the defaulting Unit Owner from reacquiring his interest at such judicial sale or by virtue of the exercise of any right of redemption which may be established, and except the court shall direct any existing first mortgage be retired out of the proceeds of such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxed against the defaulting Unit Owner in said decree. Any balance of proceeds after satisfaction of such charges and any unpaid assessments hereunder 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 and, subject to the first right and option of the Association as provided in Article XI, paragraph 1(e) hereof, 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 decree shall so provide, that the Purchase shall take the interest in the Property sold subject to this Declaration.

(iv) Any Unit Owner in default hereunder or under the provisions of the Bylaws or any rule or regulation adopted by the Association shall pay to the Association, as an agreed Common Expense with respect to his Unit, all attorneys' fees incurred by the Association in enforcing the provisions of the Bylaws, this Declaration or the rules and regulations of the Association as to which the Unit Owner is in default. Until such fees are paid by the Unit Owner, the amount thereof shall constitute a lien on the interest of the Unit Owner in the Property, which lien may be perfected and foreclosed in the manner provided in Section 9 of the Act with respect to liens for failure to pay a share of the Common Expenses. Any such lien shall be junior and subordinate to the lien of a First Mortgagee with respect to such Unit.

2. Delinquent Assessments. If a Unit Owner is in default in the monthly payment of the charges or assessments for thirty (30) days, the Board may assess a service charge of one and one-half percent (11%) of the balance of the aforesaid charges and assessments in default for thirty (30) days for each month, or part thereof, that said balance, or any part thereof, remains unpaid. In addition to any remedies or liens provided by law, if a Unit Owner is in default in the monthly payment of the aforesaid charges or assessments for sixty (60) days all other monthly payments of charges and assessments due for the calendar year in which such default occurs shall accelerate and become immediately due and payable. The Board may bring suit for and on behalf of itself and as representative of all Unit Owners to enforce collection of unpaid charges or assessments or to foreclose the lien provided herein as provided by law; and there shall be added to the amount due the costs of said suit together with legal interest and reasonable attorney fees and costs to be fixed by the Court. In addition, the Board may also take possession of such

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defaulting Unit Owner's interest in the Property and maintain an action for possession in the manner provided by law. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-user of the Common Elements or abandonment of his or her Unit.

ARTICLE XIV

AMENDMENTS

1. Amendments. The provisions of this Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescission, signed by Unit Owners having at least three-fourths (3/4) of the total vote, and certified by the secretary of the Board; provided, however, that all lien holders of record have been notified by certified mail of such change, modification or rescission, and an affidavit by said secretary certifying to such mailing is a part of such instrument.

2. Notwithstanding the provisions of the foregoing paragraph, if the Act, or this Declaration, or the By-laws, requires the consent or agreement of all Unit Owners or of all lien holders for any action specified in the Act or in this Declaration, then any instrument changing, modifying, or rescinding any provision of this Declaration with respect to such action shall be signed by all the Unit Owners or all lien holders or both as required by the Act or this Declaration.

3. The change, modification, or rescission whether or not accomplished under either of the provisions of the preceding two paragraphs shall be effective upon recordation of such instrument in the office of the Recorder of Deeds of the County wherein the Property is situated or if required upon filing in the Office of the Recorder of Deeds of Cook County, Illinois; provided, however, no provisions in this Declaration may be changed, modified, or rescinded so as to conflict with the provisions of the Condominium Property Act.

ARTICLE XV

SALE OF THE PROPERTY

1. The Owners by affirmative vote of the voting members having eighty-five percent (85%) or more of the total votes at a meeting duly called for such purpose may elect to sell the Property as a whole. Within ten (10) days after the date of the meeting at which such sale is approved, the Board shall give written notice of such action to the holder of any duly recorded mortgage or trust deed against any Unit Ownership entitled to notice under Article XI hereof. Such action shall be binding upon all Owners, and it shall thereupon become the duty of every Owner to execute and deliver such instruments and to perform all acts as in manner and form may be necessary to effect such sale; provided, however, any Owner who did not vote in favor of such action and who files written objection thereto with the Board within twenty (20) days after the date of the meeting at which such sale is approved shall be entitled to receive from the

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proceeds of such sale an amount equivalent to the value of such Owner's interest as determined by a fair appraisal less the amount of any unpaid assessments or charges due and owing from such Owner. In the absence of agreement on an appraiser, such Owner and the Board may each select an appraiser, and the two (2) so selected shall select a third. The fair market value shall be determined by a majority of the three appraisers so selected. If either party shall fail to select an appraiser, then the one designated by the other party shall make the appraisal.

ARTICLE XVI

GENERAL PROVISIONS

1. Prior Approval by First Mortgagee. The prior written approval of all First Mortgagees will be required for any of the following:

(a) An amendment to the Declaration which changes the pro rata interest or obligation of any individual Unit for the purpose of: (i) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (ii) determining the pro rata share of ownership of each Unit in the Common Elements;

(b) The abandonment or termination of the Condominium, the removal of any part of the Property from the provisions of the Condominium Property Act and this Declaration, or the sale of the Property; except that the consent of First Mortgagees shall not be required for the abandonment or termination of the condominium made pursuant to the Condominium Property Act in the case of substantial destruction by fire or other casualty or in the case of taking by condemnation or eminent domain; or

(c) The subdivision or partition of a Unit.

2. First Mortgagee Requests. Upon the specific written request of a First Mortgagee or its servicer to the Board, the First Mortgagee shall receive some or all of the following as designated in the request:

(a) Copies of budgets, notices of assessment, or any other notices or statements provided under this Declaration by the Association to the Owner of the Unit covered by the First Mortgagee's mortgage.

(b) Any audited or unaudited financial statements of the Association which are prepared for the Association and distributed to the Owners;

(c) Copies of notices of meeting of the Owners and the right to be represented at any such meetings by a designated representative;

(d) Notice of the decision of the Owners to make any material amendment to this Declaration or the By-laws of the Association;

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(e) Notice of substantial damage to or destruction of any Unit (in excess of \$1,000) or any part of the Common Elements (in excess of \$10,000);

(f) Notice of the commencement of any condemnation or eminent domain proceedings with respect to any part of the Property;

(g) Notice of any default of the Owner of the Unit which is subject to the First Mortgagee's mortgage, where such default is not cured by the Owner within thirty (30) days after the giving of notice by the Association to the Owner of the existence of the default;

(h) The right to examine the books and records of the Association at any reasonable time; or

(i) The effectuation of any decision by the Association to terminate professional management and assure self-management of the Property.

The request of a First Mortgagee or its servicer shall specify which of the above it desires to receive and shall indicate the address to which any notices or documents shall be sent by the Association. Failure of the Association to provide any of the foregoing to a First Mortgagee who has made a proper request therefor shall not affect the validity of any action which is related to any of the foregoing. The Association need not inquire into the validity of any request made by a First Mortgagee hereunder, and in the event of multiple requests from purported First Mortgagees of the same Unit, the Association shall honor the most recent request received.

3. Insurance on Condemnation Distributions. In the event of (i) any distribution of any insurance proceeds hereunder, as a result of a substantial damage to, or destruction of, any part of the Property or (ii) any distribution of the proceeds of any award or settlement as a result of condemnation or eminent domain proceedings with respect to any part of the Property, any such distribution shall be made to respective First Mortgagees, as their interest may other party shall be entitled to priority over the with respect to any such distribution to or with provided, that, nothing in this Paragraph shall be Association the right to apply any such proceeds to the Owners and their appear, and no Owner or First Mortgagee of a Unit respect to such Unit; construed to deny to the repair or replace damaged portions of the Property or to restore what remains of the Property after condemnation or taking by eminent domain of a part of the Property.

4. Waivers. Each Owner hereby waives and releases any and all claims which such Owner may have against any other Owner, Occupant, the Association, its officers, members of the Board, the managing agent, if any, and their respective employees and agents, for damage to the Common Elements, the Units, or to any personal property located in the Units or Common Elements, caused by fire or other casualty, to the extent that such damage is covered by fire or other form of casualty insurance.

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5. Notices to Unit Owners and Board. Notices provided for in this Declaration and in the Condominium Property Act shall be in writing, and shall be addressed to the Board or Association, or any Owner, as the case may be, at the address of the Building (indicating thereon the number of the respective Unit if addressed to an Owner), or at such other address as herein provided, or by Acceptable Technological Means. The President 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. The Association or Board may designate a different address for notices by giving written notice of such change of address to all Owners. Any Owner may also designate a different address for notices by giving written notice of such 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, return receipt requested, or when delivered in person with written acknowledgment of the receipt thereof, or, if addressed to an Owner, when deposited in the mailbox in the Building or at the door of the Owner's Unit in the Building.

6. Notices to Devisees. Notices required to be given any devisee, or personal representative of a deceased Owner may be delivered either personally or by mail to such party at the address appearing in the records of the court wherein the estate of such deceased Owner is being administered.

7. Grantee's and Lessees Bound by Declaration. Each grantee by the acceptance of a deed of conveyance, and each purchaser under Articles of Agreement for Condominium Deed, and each tenant under a lease for a Unit, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration, and all rights, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any Person having at any time any interest or estate in the Property; and shall inure to the benefit of such Person in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance or lease.

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

9. Invalidity Savings Clause. If any provision of the Declaration or By-laws or any section, sentence, clause, phrase or word, or the application thereof in any circumstances, is held invalid, the validity of the remainder of the Declaration and By-laws and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

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

11. Miscellaneous Provisions.

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

(b) 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.

(c) In the event title to any Unit Ownership is conveyed to a title-holding trust under the terms of which all powers of management, operation and control of the Unit Ownership remain vested in the trust beneficiary or beneficiaries, the beneficiaries thereunder from time to time shall be responsible for payment of all obligations, liens, or indebtedness and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against such Unit Ownership. No claim shall be made against any such title-holding trustee personally for payment of any lien or obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of such lien or obligation shall continue to be a charge or lien upon the Unit Ownership and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title to such Unit Ownership.

(d) The Association or its officers, agents or employees may enter any Unit when necessary in connection with any painting, maintenance, repair or reconstruction for which the Association is responsible, or which the Association has the right or duty to do. Such entry shall be made with as little inconvenience to the Unit Owner as practicable, and except in the event of emergency shall be done upon reasonable notice to the Unit Owner. Any damage caused thereby shall be repaired by the Association as a Common Expense.

(e) Each purchaser under Articles of Agreement for Deed and each tenant under a lease accepts the same subject to all easements, restrictions, conditions, covenants, reservations, liens and charges, the Bylaws, the rules and regulations of the Association, and the jurisdiction, rights and powers created or reserved by this Declaration, and the provisions of the Act, as at any time amended, and all easements, rights, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, and shall inure to the benefit of each grantee in like

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manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance.

(f) No terms, obligations, covenants, conditions, restrictions or provisions imposed hereby or contained herein shall be abrogated or waived by any failure to enforce the same, no matter how many violations or breaches may occur.

(g) Whenever any notice is required to be given under the provisions of this Declaration or the Bylaws, a waiver thereof in writing by the person or persons entitled to such notice whether before or at the time stated therein shall be deemed equivalent to the giving of such notice, provided such waiver or the time of giving same is not contrary to the provisions of the Act. Notices required to be given to any devisee or personal representative of a deceased Unit Owner shall be delivered by mail to such party at his or its address appearing in the records of the court wherein the estate of such deceased owner is being administered.

12. Records of the Association.

(a) The Board of Directors of the Association shall keep and maintain the following records, or true and complete copies of these records, at the Association's principal office:

1. the Association's Declaration, By-Laws, and plats of survey, and all amendments of these;
2. the rules and regulations of the Association, if any;
3. if the Association is incorporated as a corporation, the articles of incorporation of the Association and all amendments to the articles of incorporation;
4. minutes of all meetings of the Association and its Board of Directors for the immediately preceding 7 years;
5. all current policies of insurance of the Association;
6. all contracts, leases, and other agreements then in effect to which the Association is a party or under which the Association or the Unit Owners have obligations or liabilities;
7. a current listing of the names, addresses, and weighted vote of all members entitled to vote;
8. ballots and proxies related to ballots for all matters voted on by the members of the Association during the immediately preceding twelve (12) months, including, but not limited to, the election of members of the Board of Directors;

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9. the books and records for the Association's current and ten (10) immediately preceding fiscal years, including, but not limited to, itemized and detailed records of all receipts, expenditures, and accounts; and

10. any reserve study.

(b) Any member of the Association shall have the right to inspect, examine, and make copies of the records described in subsections (1), (2), (3), (4), (5), (6), (9), and (10) of subsection (a) of this Section, in person or by agent, at any reasonable time or times, at the Association's principal office. In order to exercise this right, a member must submit a written request to the Association's Board of Directors or its authorized agent, stating with particularity the records sought to be examined. Failure of the Association's Board of Directors to make available all records so requested within ten (10) business days of receipt of the member's written request shall be deemed a denial.

(c) Except as otherwise provided in subsection (e) of this Section, any member of an Association shall have the right to inspect, examine, and make copies of the records described in subsections (7) and (8) of subsection (a) of this Section, in person or by agent, at any reasonable time or times but only for purpose that relates to the Association, at the Association's principal office; provided however that with respect to the records described in subsection (7), no Unit Owner, with the exception of those on the Board of Directors, shall have the right to inspect, examine, or make copies of the Unit Owners' email addresses and telephone numbers, unless the Association otherwise elects, by an affirmative vote of at least 2/3 of the Unit Owners, to entitle Unit Owners to request, examine, and copy records of the Unit Owners' email addresses and telephone numbers in accordance with the Chicago Condominium Ordinance. In order to exercise this right, a member must submit a written request to the Association's Board of Directors or its authorized agent, stating with particularity the records sought to be examined. As a condition for exercising this right, the Board of Directors or authorized agent of the Association may require the member to certify in writing that the information contained in the records obtained by the member will not be used by the member for any commercial purpose or for any purpose that does not relate to the Association. The Board of Directors of the Association may impose a fine in accordance with section 18.4(l) of the Act upon any person who makes a false certification. Subject to the provisions of subsection (e) of this Section, failure of the Association's Board of Directors to make available all records so requested within ten (10) business days of receipt of the member's written request shall be deemed a denial; provided, however, if the Board of Directors of the Association has adopted a secret ballot election process as provided in the Act, it shall not be deemed to have denied a member's request for records described in subdivision (8) of subsection (a) of this Section if voting ballots, without identifying unit numbers, are made available to the requesting member within ten (10) business days of receipt of the member's written request. As used herein, "commercial purpose" means the use of any part of a record or records described in subdivision (7) or (8) of subsection (a) of this

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Section, or information derived from such records, in any form for sale, resale, or solicitation or advertisement for sales or services.

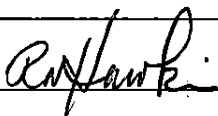
(d) The actual cost to the Association of retrieving and making requested records available for inspection and examination under this Section may be charged by the Association to the requesting member. If a member requests copies of records requested under this Section, the actual costs to the Association of reproducing the records may also be charged by the Association to the requesting member.

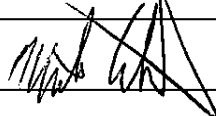
(e) Notwithstanding the provisions of subsection (c) of this Section, unless otherwise directed by court order, the Association need not make the following records available for inspection, examination, or copying by its members:

1. documents relating to appointment, employment, discipline, or dismissal of Association employees;
2. documents relating to actions pending against or on behalf of the Association or its Board of Directors in a court or administrative tribunal;
3. documents relating to actions threatened against, or likely to be asserted on behalf of, the Association or its Board of Directors in a court or administrative tribunal;
4. documents relating to common expenses or other charges owed by a member other than the requesting member; and
5. documents provided to the Association in connection with the lease, sale, or other transfer of a Unit by a member other than the requesting member.

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

APPROVED THIS 29 DAY OF Jan, 20 24 BY THE BOARD OF DIRECTORS FOR SUITES ON THE LAKE CONDOMINIUM ASSOCIATION:





 BEING AT LEAST TWO-THIRDS (2/3) OF THE BOARD OF DIRECTORS FOR
 THE SUITES ON THE LAKE CONDOMINIUM ASSOCIATION

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EXHIBIT A

LEGAL DESCRIPTION

SUITES ON THE LAKE CONDOMINIUM ASSOCIATION

UNITS 1309-GN, 1309-1N, 1309-2N, 1309-3N, 1309-GS, 1309-1S, 1309-2S, 1309-3S, 1311-1S, 1311-2S, 1315-1E, 1315-2E, 1315-3E, 1317-1W, 1317-2W, 1317-3W, 1319-1S, 1319-2S, 1319-1N, 1319-2N, 1321-1E, 1321-2E, 1321-3E, 1323-1W, 1323-2W and 1323-3W TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN THE SUITES ON THE LAKE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOT 1 (EXCEPT THE WEST 10 FEET THEREOF) IN BLOCK 11 IN THE SUBDIVISION OF BLOCKS 11 AND 12 IN BIRCHWOOD IN SECTION 29, TOWNSHIP 41 NORTH, RANGE 16 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 94294705 IN COOK COUNTY, ILLINOIS.

Common Address: 1309-1323 W. Fargo Avenue
Chicago, IL 60626

PIN: 11-29-312-018-1001
Through and including: 11-29-312-018-1026

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EXHIBIT B

PERCENTAGE OF OWNERSHIP INTERESTS

Address	Unit	Percentage Interest
1309 W. Fargo	GN	2.5559
1309 W. Fargo	1N	3.8893
1309 W. Fargo	2N	3.7226
1309 W. Fargo	3N	3.7671
1309 W. Fargo	GS	4.3227
1309 W. Fargo	1S	5.9229
1309 W. Fargo	2S	5.9451
1309 W. Fargo	3S	6.0007
1311 W. Fargo	1S	5.1006
1311 W. Fargo	2S	5.7784
1315 W. Fargo	1E	3.3226
1315 W. Fargo	2E	3.4337
1315 W. Fargo	3E	3.5560
1317 W. Fargo	1W	3.0559
1317 W. Fargo	2W	3.0781
1317 W. Fargo	3W	3.1003
1319 W. Fargo	1S	3.8338
1319 W. Fargo	2S	3.9893
1319 W. Fargo	1N	3.8338
1319 W. Fargo	2N	3.9893
1321 W. Fargo	1E	3.0559
1321 W. Fargo	2E	3.0781
1321 W. Fargo	3E	3.1003
1323 W. Fargo	1W	2.8336
1323 W. Fargo	2W	2.8559
1323 W. Fargo	3W	2.8781
TOTAL		100.0000

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EXHIBIT C

AMENDED AND RESTATED BY-LAWS

OF

SUITES ON THE LAKE CONDOMINIUM ASSOCIATION

ARTICLE I

BOARD OF DIRECTORS

1(a). Board of Directors. The direction and administration of the property shall be vested in a Board of Directors 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 provided, however, in the event a unit owner is a corporation, partnership, trust, or other legal entity other than a natural person or persons, then any officer, director, or other designated agent of such corporation, partner of 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.

1(b). Annual Meeting. In all elections for members of the Board, each voting member shall be entitled to cumulate his votes in the manner provided by law and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. Members of the Board elected at the initial meeting served until the first annual meeting. Three (3) Board members were elected at the first annual meeting. The two (2) persons receiving the highest number of votes at the first annual meeting were elected to the Board for a term of two (2) years and the one (1) person receiving the next highest number of votes was elected to the Board for a term of one (1) year. Upon the expiration of the terms of office of the Board members so elected at the first annual meeting and thereafter, successors shall be elected for a term of two (2) years each. The voting members having at least two-thirds (2/3) of the total votes may from time to time increase or decrease the 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 such number shall not be less than three (3), and the terms of at least one-third (1/3) of the persons on the Board shall expire annually. 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) of the total votes. 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 when a quorum exists. A majority of the total number of the members of the Board shall constitute a quorum. Meetings of the Board may be called, held, and conducted in accordance with such resolutions as the Board may adopt.

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1(c). Election of Officers. The Board shall elect from among its members a president who shall preside over both its meetings and those of the voting members be the chief executive officer of the Board and the association, and execute amendments to the condominium instruments; a secretary who shall keep the minutes of all meetings of the Board and of the voting members, mail and receive all notices, and 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. 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, and any vacancy in any office may be filled by the Board by a two-thirds (2/3) vote at any meeting thereof.

1(d). Removal of Board Member. Any Board members 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 special meeting called for the purpose. A successor to fill the unexpired term of a Board member removed may be elected by the voting members at the same meeting or any subsequent annual meeting or special meeting called for that purpose.

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

1(f). Board Meetings. 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 of Managers finds that such an action is probable or imminent, (ii) discuss the appointment, employment, engagement or dismissal of an employee, independent contractor, agent, or other provider of goods and services, (iii) interview a potential employee, independent contractor, agent, or other provider of goods and services, (iv) discuss violations of rules and regulations of the Association, (v) discuss a Unit Owner's unpaid share of common expenses or (vi) consult with the Association's legal counsel. Any vote on these matters shall take place at a meeting of the Board 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.

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1(g). 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 entranceways, 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 entranceway 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.

1(h). 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.

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

- (a) Operation, care, upkeep, maintenance, replacement, and improvement of the common elements.
- (b) Preparation, adoption, and distribution of the annual budget for the property.
- (c) Levying and expending 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.
- (i) Keeping of detailed, accurate records of the receipts and expenditures affecting the use and operation of the property.

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(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 for making emergency repairs therein necessary to prevent damage to the common elements or to other unit or units.

(k) To pay for water, waste removal, other operating expenses, electricity, telephone, and other necessary utility service for the common elements.

(l) To 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 doors 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.

(m) To pay for any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations or assessments for which the Board is required to secure or pay pursuant to the terms of this declaration or bylaws of 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.

(n) 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 interests 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 cost of discharging it and any costs incurred by the Board by reason of said lien or liens shall be specially assessed to said unit owners.

(o) 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 the Board shall levy a special assessment against such unit owner for the cost of said maintenance or repair.

(p) 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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(q) 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 any expenditure in excess of Five Thousand Dollars (\$5,000.00), without in each case the prior approval of voting members having three-fourths (3/4) of the total votes.

(r) 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.

(s) 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.

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

(u) 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.

(v) Upon authorization by the affirmative vote of no less than a majority of the voting members at a meeting duly called for such purposes, the Board, acting on behalf of all unit owners, shall have the power to seek relief from or in connection with the assessment or levy of any real property taxes, special assessments and any other special taxes or charges of the State of Illinois or any political subdivision thereof, or any other lawful taxing or assessing body, which are authorized by law to be assessed and levied on real property and to charge and collect all expenses incurred in connection therewith as common expenses.

(w) 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.

(x) Record the granting of an easement for the laying of cable television cable where applicable.

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ARTICLE II

MEMBERS (UNIT OWNERS)

1. Voting Rights. There shall be one person with respect to each unit ownership who shall be entitled to vote at any meeting of the 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 may be some person designated by such unit owners or unit owner or his duly authorized attorney-in-fact to act as proxy on his or their behalf and who need not be a unit owner. Such designation shall be made in writing to the Board, shall be revocable at any time by actual notice to the Board of the death or judicially declared incompetence of any designator, or by written notice to the Board by the unit owner or unit owners or the duly authorized attorney-in-fact, shall bear the date of its execution and shall be invalid after eleven (11) months from date of execution unless otherwise provided in the proxy. 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. The total number of votes of all voting members shall be 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 that nothing contained in these condominium instruments shall permit or allow different classes of membership among the unit owners.

1(a). 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 (i) by submitting an Association-issued ballot in person at the election meeting or (ii) by submitting an Association-issued ballot to the Association or its designated agent by mail or other means of delivery specified in the Declaration, By-Laws, 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, By-Laws, 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.

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1(b). 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 (i) by submitting an Association-issued ballot in person at the election meeting; or (ii) 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 notice must include the names of all candidates who have given the Board or its authorized agent timely written notice of their candidacy and must give the person voting through electronic or Acceptable Technological Means the opportunity to cast votes for candidates whose names do not appear on the ballot; a Unit Owner who submits a vote using electronic or Acceptable Technological Means may request and cast a ballot in person at the election meeting, thereby voiding any vote previously submitted by that Unit Owner.

1(c). 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 1(a) or subsection 1(b), the Board shall call a meeting of the Unit 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.

1(d). Votes cast by ballot under subsection 1(a) or electronic or Acceptable Technological Means under subsection 1(b) are valid for the purpose of establishing a quorum.

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

2(a). 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 at any meeting of the voting members of at least twenty percent (20%) of the voting members shall constitute a quorum.

2(b). Annual Meetings. There shall be an annual meeting of the voting members on the first Wednesday of November of each November at 7:30 p.m., or at such other reasonable time or date (not more than thirty (30) days before or after such date) as may be designated by written notice of the Board delivered to the voting members not less than ten (10) days or more than thirty (30) days prior to the date fixed for said meeting.

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2(c). Special Meetings. 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 all or some of the voting members, or any other reasonable purpose. Said meetings shall be called by written notice, authorized by the president of the Board, a majority of the Board, or by the voting members having 20% of the total votes and delivered not less than ten (10) days or more than thirty (30) days prior to the date fixed for said meeting. The notices shall specify the date, time, and place of the meeting and the matters to be considered. Matters to be submitted at special meetings of the voting members shall first be submitted to the Board of Directors at least ten (10) days prior to the special meeting who shall then submit the matters to the voting members.

3. Notices of Meetings. Except as otherwise provided herein, notices of meetings of the Voting Members required to be given herein may be delivered either personally or by mail to the persons entitled to vote thereat, addressed to each such person at the address given by him to the Board for the purpose of service of such notices, 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. 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.

4(a). Miscellaneous. No merger or consolidation of the Association; sale, lease, exchange (except for the mortgage or pledge), or other disposition of all or substantially all of the property and assets of the Association nor the purchase or sale of land or of units on behalf of all unit owners shall be effectuated unless there is an affirmative vote of two-thirds (2/3) of the votes of unit owners, unless a greater percentage is otherwise provided in the declaration.

4(b) Miscellaneous. 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 instruments, or the Act, shall require instead the specified percentage by number of units rather than by percentage of interest in the common elements allocated to units that would otherwise be applicable.

ARTICLE III

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ASSESSMENTS - MAINTENANCE FUND

1. Estimated Annual Budget and Assessments. Each year on or before November 1, 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 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 Directors a copy of the proposed annual budget. 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, or any meeting of the Board of Directors concerning the adoption of the proposed annual budget or any increase, or establishment of an assessment. Said meetings of the Board of Directors shall be open to any unit owner, and notice of such meeting shall be mailed at least ten (10) days but not more than thirty (30) days 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. On or before January 1 of the ensuing year, and the first of each and every month of said year, said unit owner 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 April 1 of each year, the Board shall supply to all unit owners an itemized accounting of the common expenses for the preceding year actually incurred and paid, together with a tabulation of the amount 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. Reserves and Adjustments. The Board shall establish and maintain a reasonable reserve for contingencies and replacements. Any extraordinary or nonrecurring common expense, any common expense not set forth in the budget as adopted, and any increase in assessments over the amount adopted shall be separately assessed against all unit owners.

3(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

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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.

3(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.

3(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.

3(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.

3(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.

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

5. 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. Such records and the vouchers authorizing the payments shall be available for inspection by any unit owner or any representative of a unit owner duly authorized in writing at such reasonable time or times during normal business hours as may be requested by the unit owner. Upon ten (10) days' notice to the Board and payment of a reasonable fee, any unit owner shall be furnished a statement of his account settling forth the amount of any unpaid assessments or other charges due and owing from such unit owner.

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6. Use of Funds. All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the unit owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use, and account of all the unit owners in the percentages set forth in Exhibit "B".

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

8. 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 therefor as hereinafter provided; and there shall be added to the amount due the costs of said suit and other fees and expenses together with legal interest and reasonable attorneys' fees to be fixed by the court. To the extent permitted by any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments, and interest, costs, and fees as above provided, shall be and become a lien or charge against the unit ownership of the unit owner involved when payable and may be foreclosed by an action brought in the name of the Board as in the case of foreclosure of liens against real estate. Such lien shall take effect and be in force when and as provided in the Act; provided, however, encumbrances owned or held by any bank, insurance company, savings and loan association, or other lender shall be subject as to priority after written notice to said encumbrancer of unpaid common expenses only to the lien of all common expenses on the encumbered unit ownership which become due and payable subsequent to the date 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 but in no event less than 18% per annum, and all fees and costs (including reasonable attorneys' fees) incurred in the collection thereof; (2) the right, by giving such defaulting unit owner five days' written notice of the election of the Board to accelerate the maturity of the unpaid installments of such expenses accruing 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 owners an action for possession in the manner prescribed in "an Act in regard to Forcible Entry and Detainer", approved February 16, 1874, as amended, and to execute leases of such defaulting unit owner's interest in the property and apply the rents derived therefrom against such expenses.

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9. Nonuse. 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 IV

COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY

The units 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 or such other uses permitted by this declaration and for no other purpose. That part of the common elements separating any two 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 on 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 the 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 the 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. **Floor Coverings.** In order to enhance the soundproofing of the building, the floor covering for all occupied units shall meet a certain minimum standard as may be specified by rules and regulations of the Board.

8. **Pets, etc.** No animals, reptiles, rabbits, livestock, fowl, or poultry of any kind shall be raised, bred, or kept in any unit or in the common elements, except dogs, cats, or other household pets may be kept in units, subject to rules and regulations adopted by the Board, provided they are not kept, bred, or maintained for any commercial purpose, and provided further 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.

9. **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.

10. **Unsightliness.** 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 materials.

11. **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 baby carriages, bicycles, and other personal property may be stored in the common storage area designated for that purpose.

12. **Commercial Activities.** No industry, business, trade, occupation, or profession of any kind, commercial, religious, educational, or otherwise, designated for profit, altruism, exploration, or otherwise, shall be conducted, maintained, or permitted in any unit.

13. **"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.

14. **Common Elements.** Nothing shall be altered or constructed in or removed from the common elements except upon the written consent of the Board.

15. **Exceptions.** The unit restrictions in paragraphs 1 and 12 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

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therefrom. Such uses are expressly declared customarily incident to the principal residential use and not in violation of Sections 1 and 12 of this Article IV.

ARTICLE V

REMEDIES FOR BREACH OF COVENANTS RESTRICTIONS AND REGULATIONS

1. Abatement and Enjoinment. The violation of any restrictions or condition or regulation adopted by the Board, or the breach of any covenant or provision herein contained, 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 trustee, the developer, or their successors or assigns, or the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate, or remedy by appropriate legal 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 attorneys' fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the rate of eighteen percent (18%) per annum 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 thereon 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 violation shall continue for thirty (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 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 upon such notice and terms as the court shall establish, except that the court shall enjoin and restrain the defaulting unit owner from re-acquiring his interest in the property at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such

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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 decree shall provide, the purchaser shall take the interest in the property sold subject to this declaration.

ARTICLE VI

AMENDMENTS

These By-laws may be amended or modified from time to time by action or approval of the voting members having at least two-thirds (2/3) of the total votes, provided, however, no provision in these By-laws may be amended or modified so as to conflict with the provision of the Condominium Property Act or with the Condominium Declaration. Such amendments shall be recorded in the Office of the Recorder of Deeds of the County wherein the Property is located, or if required, shall be filed in the Office of the Recorder of Deeds of Cook County, Illinois.

ARTICLE VII

FISCAL YEAR

The Fiscal year of the Association shall begin on the first day of January and end on the last day of December.

ARTICLE VIII

SEAL

If the Association is incorporated, the Board shall provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Association and the words "Corporate Seal, Illinois."

ARTICLE IX

CONSTRUCTION

1. Nothing hereinabove contained shall in any way be construed as altering, amending or modifying the Declaration. Said Declaration and these Bylaws shall always be construed to further the harmonious, beneficial, cooperative and proper use and conduct of the

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Property. If there is any inconsistency or conflict between these Bylaws and the aforesaid Declaration, the provisions of the Declaration shall control.

2. All words and terms used herein which are also used in the Declaration shall have the same meaning as provided for such words and terms in the Declaration.

3. In the event the Association is incorporated, the words, "Board of Directors" and "Director" shall be substituted for the words "Board" and "Member of the Board," respectively, wherever they appear herein.

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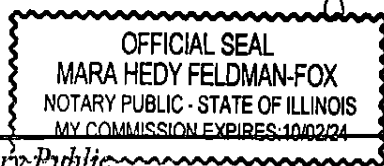
EXHIBIT D AFFIDAVIT OF SECRETARY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Trevor Mitchell being first duly sworn on oath, depose and state that I am the Secretary of the Board of Managers of Suites on the Lake Condominium Association, and as such Secretary and keeper of the books and records of said condominium. I further state that the foregoing Amended and Restated Declaration 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 Jan 28, 2024, 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, and that a copy of the foregoing Amended and Restated Declaration either was delivered personally to each Unit Owner at the Association or was sent by regular mail, to each Unit Owner in the Association at the address of the Unit or such other address as the Owner has provided to the Board of Managers for purposes of mailing notices. 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 Amended and Restated Declaration.


Suites on the Lake Condominium Association

SUBSCRIBED AND SWORN to before me
this 28th day of January, 2024



Notary Public