

ARTICLES OF AMENDMENT
DECLARATION OF CONDOMINIUM OWNERSHIP
BELMONT-CAMBRIDGE CONDOMINIUM

W I T N E S S E T H:

WHEREAS, a Declaration of Condominium was recorded with the Recorder of Deeds of Cook County, Illinois, on November 17, 1978 as document number 247723148 titled "Declaration of Condominium of Belmont-Cambridge Condominium" (hereinafter the "Declaration") and pertaining to the property described in Exhibit A hereto;

WHEREAS, the Unit Owners as of March 1, 1990 consisted of the following:

<u>Unit Number</u>	<u>Address</u>	<u>Percentage Interest In Common Elements</u>	<u>Name</u>
1-West	523-525 W. Belmont	12.2	Kelly
1-East	523-525 W. Belmont	10.8	Crawford
1	3167 N. Cambridge	12.2	Matzdorff
2-West	523-525 W. Belmont	10.8	Coe
2-East	523-525 W. Belmont	10.8	Prunty
2	3167 N. Cambridge	10.8	Hogan
3-West	523-525 W. Belmont	10.8	Zych
3-East	523-525 W. Belmont	10.8	Evangelides
3	3167 N. Cambridge	10.8	Nelson/Stackler

WHEREAS, the undersigned Unit Owners unanimously wish to amend, alter, modify and revise said Declaration; and

WHEREAS, said Unit Owners have adopted the amendments and modifications to said Declaration set forth herein.

NOW, THEREFORE, the Declaration is hereby amended as follows:

1. Section 4.07 of the Declaration is hereby revoked and the following is hereby adopted in its place:

"Insurance: Unit Owners. Each Unit Owner shall be responsible for his own insurance on the contents of his own Unit, and his additions and improvements thereto and decorating and furnishings and personal property therein, and his personal property stored elsewhere on the property, and his personal liability, all to the extent not covered by the fire and liability insurance for all of the Unit Owners obtained as part of the Common Expenses as provided below in Section 5.11.

Notwithstanding anything to the contrary contained herein, the full insurable replacement cost of the Units may include the replacement cost value of betterments and improvements made in and to a Unit by a Unit Owner if it is so provided by a majority of the Board of Managers, provided, however, that any increased premium charge therefor recognized as related to such Unit alone shall be assessed to the Unit Owner as an assessment.

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 caused by fire or other form of casualty.

2. Section 5.01 of the Declaration is hereby revoked and the following is hereby adopted in its place:

"Board of Managers Association. There is hereby established a Unit Owners Association comprised of all of the Unit Owners. There shall be a single class of membership therein. The direction and administration of the Property and of the Association, except insofar as is reserved to the Unit Owners hereunder, shall be vested in a Board of Managers (hereinafter and hereinafter referred to as the "Board"), consisting of not less than three (3) persons who shall be elected in the manner hereinafter provided. The provisions of this Article 5 and Articles 6 and 7 below shall constitute the initial and basic By-Laws of the Board, as referred to in the Act. Each member of the Board shall be one of the Unit Owners, provided, however, that in the event a Unit Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any director or officer of such corporation, partner of such partnership, individual trustee or beneficiary or such trust or manager of such other legal entity, shall be eligible to serve as a member of the Board."

3. Section 5.02 of the Declaration is hereby revoked and the following is hereby adopted in its place:

"Indemnity.

(a) Each member of the Board (Director) and officer of the Association now or hereafter in office and his heirs, executors and administrators shall be indemnified by the Association against all costs, expenses, fees, charges, and damages of any type or sort, including attorney fees, reasonably incurred by or imposed upon him in connection

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with or resulting from any action, suit, proceeding or claim to which he may be made a party, or in which he may be or become otherwise involved, by reason of his acts of omission or commission, or alleged acts of omission or commission as such Director or officer, or, subject to the provisions hereof, any settlement thereof, whether or not he continues to be such Director or officer at the time of incurring such costs, expenses or amounts, and whether or not the action or omission to act on the part of such Director or officer, which is the basis of such suit, action, proceeding or claim, occurred before or after the adoption of this provision, provided that such indemnification shall not apply with respect to any matter as to which such Director or officer shall be finally adjudged in such action, suit or proceeding to have been individually guilty of wilful misfeasance or malfeasance in the performance of his duty as such Director or officer, and provided, further, that the indemnification herein provided shall, with respect to any settlement of any such suit, action, proceeding or claim, include reimbursement of any amounts paid and expenses reasonably incurred in settling any such suit, action, proceeding or claim, when, in the judgment of the Board of Managers of the Association, such settlement and reimbursement appear to be for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of any and all other rights as to which any such Director or officer may be entitled under any bylaw, agreement, vote of Unit Owners or otherwise.

(b) The President, Vice President, Secretary, Treasurer and Directors of the Corporation shall be its officers. The Board, by majority vote, may name, make, constitute, and appoint additional officers.

(c) The Directors and the officers of the Association shall not be liable to the Unit Owners or any of them for any mistake in judgment, exercise of discretion, or any acts or omissions made in good faith as members or officers, unless the mistake, exercise, act, or omission involved willful or wanton conduct as defined by law or unless any such act is contrary to the terms of the Declaration or any amendment thereto. The Unit Owners shall indemnify and hold each such Director or officer harmless for any costs, damages, or expenses of any type or sort whatsoever, including reasonable attorneys' fees, which said Director or officer shall ever incur as a result of a suit alleging as its basis any such mistake, exercise, act or omission. The liability of any Unit Owner pursuant thereto shall be limited to such proportion of the total liability thereunder as his percentage interest in the Common Elements bears to

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the total percentage interest of all the Unit Owners of the Common Elements."

4. Section 5.03 of the Declaration is hereby amended by adding the following:

"Notwithstanding anything to the contrary contained herein, when 30% or fewer of the Unit Owners, by number, passes over 50% in the aggregate of the votes in the Association as defined herein, any percentage vote of members specified herein 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."

5. Section 5.05 of the Declaration is hereby amended to provide that written notice of members meetings shall be given not less than ten (10) but no more than thirty (30) days prior to the date fixed for said meeting.

6. Section 5.09 of the Declaration is hereby revoked and the following is hereby adopted in its place:

"Board of Managers". At the initial meeting, the voting members, comprising the Unit Owners, shall elect a Board in accordance with the rules and procedures set forth herein. Each member of the Board shall also be known as a Director. A majority of the total number of members on the Board shall constitute a quorum. Members of the Board elected at the initial meeting shall serve until the first annual meeting. At the first annual meeting, and at each successive annual meeting thereafter, members of the Board shall be elected for a term not to exceed two (2) years. The voting members having at least two-thirds (2/3) of the total votes may from time to time increase or decrease the term of office of Board members at any annual or special meeting, provided that such number shall not be less than three (3), and that the terms of at least one-third (1/3) of the persons on the Board shall expire annually. Members of the Board shall receive no compensation for their services. Vacancies on the Board, including vacancies due to any increases in the number of persons on the Board, shall be filled by election by the voting members present at the next annual meeting or at a special meeting of the voting members called for such purpose. Except as otherwise provided herein, the Property shall be managed by the Board and the Board shall act by majority vote of those present at its meetings when a quorum exists. The Board shall meet at least four (4) times annually. Meetings of the Board may be called, held and conducted in accordance with such regulations as the Board may adopt, provided that notice of

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such meeting shall be given not less than forty-eight (48) hours prior to any such meeting.

The Board shall elect from among its members a President who shall preside over both its meetings and those of the voting members, and who shall be the chief executive officer of the Board; a Secretary who shall keep the minutes of all meetings of the Board and of the voting members and who shall, in general, perform all the duties incident to the office of Secretary, including mailing and receiving all notices as provided for in the Act and this Declaration; a Treasurer to keep the financial records and books of account; and such additional officers as the Board shall see fit to elect. Each officer shall hold office for the term of one (1) year or until his successor shall have been elected and qualified.

Officers and Directors may succeed themselves.

Any Board member may be removed from office by the 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 meeting called for that purpose.

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 of the Board, such documents shall be signed by the President or any Vice President and countersigned by the Secretary or any Assistant Secretary of the Board."

7. Section 5.10 of the Declaration is hereby revoked and the following is hereby adopted in its place:

"General Powers of the Board. The Board shall have the following general powers and duties:

- (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 of assessments;
- (d) Collection of assessments from Unit Owners;

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- (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 as may be otherwise described in Sections 4.07 and 5.11(b) and (c) hereof.
- (g) Owning, conveying, encumbering, leasing and otherwise dealing with Units conveyed to or purchased by it;
- (h) Adoption and amendment of rules and regulations covering the details of the operation and use of the Property after a meeting of the Unit Owners has been called for the specific purpose of discussing the proposed rules and regulations, notice of which contains the full text of the proposed rules and regulations and which conforms to the notice requirements of the Declaration. No quorum is required at such meeting of the Unit Owners;
- (i) Keeping of detailed, accurate records of the receipts and expenditures affecting the use and operation of the Property;
- (j) To have access to each Unit from time to time as may be necessary for the maintenance, repair or replacement of any Common Elements therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to other Unit or Units;
- (k) To retain an attorney to contest the real estate tax assessment and/or the applicable real estate tax rate for all Units in the Building; provided that two-thirds of the Board or a majority of the Unit Owners at a meeting duly called for such purpose has authorized the same. This provision shall supersede any provision to the contrary contained in the Declaration;
- (l) Impose charges for late payment of a Unit Owner's proportionate share of the common expenses, or any other expenses lawfully agreed upon, and after notice and an opportunity to be heard, levy reasonable fines for violation of the Declaration, By-Laws, and rules and regulations of the Association;

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- (m) Assign its right to future income, including the right to receive common expenses;
- (n) To engage the service of a managing agent;
- (o) To exercise all other powers and duties of the Board of Managers or Unit Owners as a group referred to in the Act and all powers and duties of a Board of Managers referred to in the Declaration and the By-Laws.

Provided, however, that the following acts shall require the affirmative vote of not less than seventy (70%) percent of the votes of Unit Owners at a meeting duly called for that purpose:

- (a) Merger or consolidation of the Association;
- (b) Sale, lease, exchange, mortgage, pledge, or other disposition of all, or substantially all, of the property and assets of the Association; and
- (c) The purchase or sale of land or of units on behalf of all Unit Owners.

And provided that the Board and the Association shall have no authority to forebear the payment of assessments by any Unit Owner."

8. A new Section 5.14 is added to the Declaration, reading as follows:

"5.14 Open Meetings. Meetings of the Board shall be open to any Unit Owner, except for the portion of any meeting held (i) to discuss litigation when an action against or on behalf of the particular association has been filed and is pending in a court or administrative tribunal, or when the Board finds that such an action is probable or imminent, (ii) to consider information regarding appointment, employment or dismissal of an employee, or (iii) to discuss violations of rules and regulations of the Association or a Unit Owner's unpaid share of common expenses. Any vote on these matters shall be taken at a meeting or portion thereof open to any Unit Owner. Any Unit Owner may record the proceedings at meetings or portions thereof required to be open by the Act by tape, film or other means. The Board may prescribe reasonable rules and regulations to govern the right to make such recordings. Notice of meetings shall be mailed or delivered at least 48 hours prior thereto, unless a written waiver of such notice is signed by the person or persons entitled to such notice pursuant to the Declaration or By-Laws. Copies of notices

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of meetings of the Board shall be posted in entranceways, elevators, or other conspicuous places on the Property at least 48 hours prior to the meeting of The Board."

9. Section 6.02 of the Declaration is hereby redesignated as 6.02(i) and a new Section 6.02(ii) is added, reading as follows:

"(ii) Ratification of Budget. If an adopted budget requires assessment against the Unit Owners in any fiscal or calendar year exceeding 115% of the assessments for the preceding year, the Board of Managers, upon written petition by Unit Owners with 20 percent of the votes of the Association filed within 14 days of the Board action, shall call a meeting of the Unit Owners within 30 days of the date of filing of the petition to consider the budget. Unless a majority of the votes of the Unit Owners are cast at the meeting to reject the budget, it is ratified, whether or not a quorum is present. In determining whether assessments exceed 115% of similar assessments in prior years, any authorized provisions for reasonable reserves for repair or replacement of the condominium property, and anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis, shall be excluded from the computation."

10. Section 6.06 of the Declaration is hereby revoked and the following is hereby adopted in its place:

"Supplemental Assessments. Any non-recurring common expense (including capital expenses), any common expense not set forth in the budget as adopted, and any increase in assessment over the amount adopted shall be separately assessed against all Unit Owners. Any such separate assessments shall be subject to approval by the affirmative vote of at least two-thirds of the Unit Owners voting at a meeting of Unit Owners duly called for the purpose of approving the assessment if it involves proposed expenditures resulting in a total payment assessed to a Unit equal to the greater of 5 times the Unit's most recent common expense assessment calculated on a monthly basis, or \$300."

11. Section 6.07 of the Declaration is hereby revoked and the following is hereby adopted in its place:

"Limitations on Contracts. The Board shall not approve any contracts containing a term of more than two (2) years, without approval of a majority of the Unit Owners."

12. A new Section 8.02 is hereby added to the Declaration, reading as follows:

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"8.02 Right to Lease a Unit-Limitation.

Notwithstanding anything to the contrary contained herein, and irrespective as to whether the Board or the Unit Ownership shall exercise its rights as set forth in Section 8.01 above, Unit Owners may not lease, let, license, rent, or convey any possessory estate or interest in real estate less than fee simple ownership for a definite or indefinite term (said act hereinafter "lease" or "leased") in any Unit, with the following exception:

- (a) Any Unit may be leased for a single term totalling up to one (1) year, during the entire period of said Unit Owner's ownership of the Unit provided that the Board has declined to exercise its rights as contained in Section 8.01 and following;
- (b) Any Unit Owner, subject to Section 8.01, above, shall be entitled to lease, under such terms as may be in his discretion appropriate, any Rental Unit (as hereinafter defined) comprising a part of his Unit without limitation provided:
 - i) said Unit Owner maintains his principal residence in the Unit during the entire term of said lease and any extensions, renewals, or continuations thereof.
 - ii) that the Unit Owner agrees to save, defend and hold the Association and all other Unit Owners harmless from any costs, damages, expenses or charges, including reasonable attorneys' fees, resulting from the acts or omissions of any person introduced onto the property as a result of said lease.

Any lease entered into hereunder shall contain, as a minimum, the following provision:

'That the Lease is subject to the Declaration, the Act, and all rules and regulations of the Association, all of which are deemed incorporated by reference into the Lease.'

For purposes of this Clause, a "Rental Unit" shall be defined as any portion of a Unit set up as a separate apartment having dedicated for the exclusive use of the residents thereof a separate kitchen and bathroom and having a separate entrance from either the Common Elements or from a public way.

This provision is intended to act as a supersedeas over any covenant, term or provision contained in this Declaration.

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13. Exhibit B to the Declaration is hereby revoked and the following is hereby adopted in its place:

EXHIBIT B

<u>Unit Number</u>	<u>Address</u>	<u>Percentage Interest In Common Elements</u>
1-West	523-525 W. Belmont	12.20
1-East	523-525 W. Belmont	12.01
1	3167 N. Cambridge	12.01
2-West	523-525 W. Belmont	10.63
2-East	523-525 W. Belmont	10.63
2	3167 N. Cambridge	10.63
3-West	523-525 W. Belmont	10.63
3-East	523-525 W. Belmont	10.63
3	3167 N. Cambridge	10.63

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WHEREFORE, the undersigned have adopted these changes, amendments, and revisions this 15th day of MAY, 1990.

Unit 1-West
Eileen M. Chesney Kelly
David S. Kelly

Unit 2
Henry J. Hogan

Unit 1-East
Samuel N. Crawford
Elizabeth A. Crawford

Unit 3-West
J. J. J. J. J.

Unit 1
William J. J. J.

Unit 3-East
William J. J. J.

Unit 2-West
David S. Kelly

Unit 3
William J. J. J.

Unit 2-East
William J. J. J.

STATE OF ILLINOIS)
COUNTY OF COOK)

DEPT-01 RECORDING \$25.00
16333 TRAN 8070 05/29/90 13:01:00
SS: 98207 * -90-248437
COOK COUNTY RECORDER

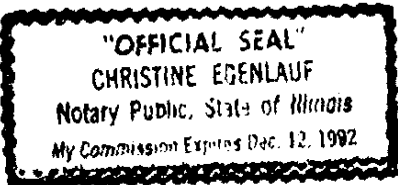
I, EILEEN Mc CHESNEY KELLY the Secretary of the Belmont-Cambridge Condominium Association, do hereby certify that the above amendments to the Declaration were duly adopted as set forth above and that all lien holders of record have been notified by certified mail of the changes set forth herein.

Eileen M. Chesney Kelly
Secretary

SUBSCRIBED and SWORN to before me this 15th day of May, 1990

Christine Egenlauf
Notary Public

-90-248437



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Exhibit A

Real estate located at 523-25 West Belmont and 3167 North Cambridge in the City of Chicago, in the County of Cook, in the State of Illinois, legally described as follows:
Lots 10 and 11 in Block 3 in Kimball Young's Subdivision of the North 10 acres of the East 1/2 of the Northwest 1/4 of Section 26, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Numbers: 14-28-103-058-1001 through 1009

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Return To **Box 28**
Gileen Kelly
28th Floor

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