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WHEREAS, Section P of Article XI of the Declaration permits Declarant to amend the Declaration prior to the

WHEREAS, the portion of the Courts of Regent Wood identified as Phase III (the "Phase III Property") is identified as such on Exhibit A attached hereto; and

WHEREAS, Declarant entered into an Environmental Preservation Declaration for the Courts of Regent Wood ("Original Declaration") on July 14, 1987 recorded in the Office of the Cook County Recorder of Deeds on August 25, 1987 as Document No. 87467969, as supplemented and amended by a Supplement to Environmental Preservation Declaration for the Courts of Regent Wood ("Supplemental Declaration") on August 16, 1989 recorded in the Office of the Cook County Recorder of Deeds on August 22, 1989 as Document No. 89389821 and Second Supplement recorded October 29, 1990, as Document No. 90525303, and Declaration for Courts of Regent Wood Phase III dated October 26, 1990, recorded October 29, 1990 as Document No. 90525304 (the Original Declaration and Supplements are herein collectively referred to as "Declaration"); and

WHEREAS, that certain real estate situated in the Village of Northfield, Cook County, Illinois, legally described on Exhibit A attached hereto, is commonly known as the Courts of Regent Wood and comprises a planned development pursuant to Ordinance #289 adopted October 21, 1980 recorded in the Office of the Cook County Recorder on November 24, 1980 as Document No. 25678354 ("Ordinance"), as amended by Ordinance #410 dated November 13, 1985 and recorded as Document No. 87280064, as amended by Ordinance #448 dated December 16, 1985 and recorded as Document No. 87522358, as amended by Ordinance #88-534 dated February 23, 1988 and recorded as Document No. 8810853, as amended by Ordinance #569 dated October 18, 1988 and recorded as Document No. 89225077; and

WHEREAS, that certain Trust Agreement dated the 21st day of December, 1982 and known as Trust No. 3085 ("Declarant"),  
This 1993 Supplement to Declaration is made as of this 27th day of April, 1993 by Glenview State Bank, not personally, but solely as Trustee under the provisions of that certain Trust Agreement dated the 21st day of December, 1982 and known as Trust No. 3085 ("Declarant").

COOK COUNTY  
RECORDER  
JESSE WHITE  
SKOKIE OFFICE  
1993 SUPPLEMENT TO  
ENVIRONMENTAL PRESERVATION DECLARATION  
FOR THE COURTS OF REGENT WOOD

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Turnover Date, as therein defined; and the said Turnover Date has not yet occurred; and

WHEREAS, Declarant desires to supplement, and amend the Declaration as set forth herein.

NOW, THEREFORE, Declarant hereby supplements, and amends the Declaration as follows:

1. All the terms herein shall have the same meaning as set forth in the Declaration, except as specifically set forth herein otherwise.

2. Article I, DEFINITIONS, of the Declaration is amended to delete all such Definitions and to substitute the following in lieu thereof:

A. ACT. The Condominium Property Act of the State of Illinois, as it may be amended from time to time.

B. ADJACENT GARDEN AREA. The area or areas, located in the Environmental Preservation Area to the front, side or rear of any Country Home Unit and immediately adjacent to such Country Home Unit or its Private Garden and/or Patio, intended for the same use as that of the Private Garden and/or Patio, and which the Courts of Regent Wood Homeowners Association Board from time to time designates as being for the exclusive use for such purpose by the Owners and Occupants of such Country Home Unit.

C. ASSOCIATION. A not-for-profit corporation to be organized under the Illinois Not-For-Profit Corporation Act and vested with the administration and management of the Environmental Preservation Area in the State of Illinois (except the special Country Home Matters) at the time and in the manner provided in this Declaration and in the By-Laws, attached hereto as Exhibit B, and to be known as THE COURTS OF REGENT WOOD ENVIRONMENTAL PRESERVATION ASSOCIATION (sometimes referred to herein as "EPA").

D. ASSOCIATION BOARD. The Board of Directors of the EPA.

E. BERMS. The embankments or serpentine mounds on the peripheral borders of the Development and elsewhere

within the Environmental Preservation Area or Common Elements.

F. BUILDING. A structure consisting either of one or a number of Homes, and any other structure or structures now or hereafter located on the Phases I, II and III Development.

G. BY-LAWS. The By-Laws of the Courts of Regent Wood Environmental Preservation Association, as set forth on Exhibit "B" attached hereto and made a part hereof, as they may be amended from time to time.

H. COMMON ELEMENTS. That portion of the Development other than the Homes, Condominium Units and Building, which is the same as the Environmental Preservation Area.

I. CONDOMINIUM UNIT. A Condominium Unit is a residential dwelling unit located in a Building designed for independent use as a one household dwelling having lawful access to a public or private roadway and/or easement to a public or private roadway.

J. CONDOMINIUM DECLARATION. The Declaration of Condominium recorded pursuant to the Act with respect to any portion of the Phase III Development submitted to the Act.

K. COUNTRY HOME BUILDING. A Building in the Phases I and II Development with one or more rooms, occupying one or more floors, designed for independent use as a one household dwelling and garage area having lawful access to a public or private road and/or easement.

L. COUNTRY HOME UNIT. A Country Home Building together with

1. any Front Entrance, private garden and patio adjacent to such Country Home Building and to which the Owner thereof may be in legal title, and;

2. any utility facilities lying within the area comprised of the above portions of the Country Home Unit and which service only such Country Home Unit.

M. DECLARANT. GLENVIEW STATE BANK, as Trustee under Trust Agreement dated December 21, 1982, and known as

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Trust No. 3085, its legal representatives, successors and assigns.

**N. DECLARATION.** This instrument, as from time to time amended.

**O. DEVELOPER, THE BLITZ ORGANIZATION, INCORPORATED,** a Delaware corporation, its legal representatives, successors and assigns.

**P. DEVELOPMENT.** The real estate legally described on Exhibit "A" hereto and commonly known as The Court of Regent Wood, Northfield, Illinois, all improvements and structures erected, constructed or contained therein or thereon, including all buildings, all buildings and improvements on or hereafter constructed on the Phase I, II and Phase III developments, and all easements, rights and appurtenances belonging thereto, and all fixtures and equipment, intended for the mutual use of the Owners and Phase III Development Owners, excepting any such portion or portions of the Phase III Development, and easements, rights and appurtenances belonging thereto and fixtures and equipment which at the option of either Declarant or Developer at any time and from time to time until the Turnover Date may be released or withdrawn from the provisions of this Declaration.

**Q. ENTRANCE(S).** The Winnetka Avenue and Waukegan Road entrances and any other access way for ingress to and egress from the Development including, but not limited to, any structures, walls, fencing, permanent signs and landscaping alongside Winnetka Avenue or Waukegan Road or any other access way to the Development. That portion of the Development other than the Homes, Condominium Units and Buildings, which is the same as the Common Elements.

**R. ENVIRONMENTAL PRESERVATION AREA.** That portion of the Development other than the Homes, Condominium Units and Buildings, which is the same as the Common Elements.

**S. ENVIRONMENTAL PRESERVATION ASSOCIATION (EPA) COMMON EXPENSES.** Expenses of the EPA relating to the administration of the Association and the upkeep, maintenance, repair, restoration, reconstruction, replacement, administration and operation of the Environmental Preservation Area including, but not limited to:

of subdivision for the courts of Regent Wood recorded in the office of the Cook County Recorder of Deeds on July 15,

2. LOT. Any subdivision lot depicted on the plat of subdivision for the use of a certain Condominium Unit or Units to the exclusion of other Condominium Units.

Common Elements designated in the Condominium Declaration as being reserved for the use of a certain Condominium Unit or Units to the exclusion of other Condominium Units.

Y. LIMITED COMMON ELEMENTS. That portion of the Common Elements which are not part of a Building.

X. LANDSCAPING COMMON ELEMENTS. That portion of the Common Elements which are not part of a Building.

W. HOME. A Country Home Unit in the Phases I and II Development.

V. FRONT ENTRANCE. The paved entry area leading from a public road or the Environmental Preservation Area to a garage door of a Home.

U. FREE STANDING ENCLOSURE WALL. Any enclosure on the perimeter of the Development.

T. FINAL SALE. The closing of the sale and the transfer of title to a bona fide third party purchaser by the Declarant of the last Home in the Phase I and II Development and the closing of the sale and transfer of title to a bona fide third party purchaser of the final Condominium Unit or other residential dwelling unit in the Phase III Development constructed, under construction or planned for construction by Developer therein.

S. FREE STANDING ENCLOSURE WALL. Any enclosure on the perimeter of the Development.

R. FRONT ENTRANCE. The paved entry area leading from a public road or the Environmental Preservation Area to a garage door of a Home.

Q. HOME. A Country Home Unit in the Phases I and II Development.

P. LANDSCAPING COMMON ELEMENTS. That portion of the Common Elements which are not part of a Building.

O. LIMITED COMMON ELEMENTS. That portion of the Common Elements which are not part of a Building.

N. LOT. Any subdivision lot depicted on the plat of subdivision for the use of a certain Condominium Unit or Units to the exclusion of other Condominium Units.

M. OF SUBDIVISION FOR THE COURTS OF REGENT WOOD RECORDED IN THE OFFICE OF THE COOK COUNTY RECORDER OF DEEDS ON JULY 15,

3. Expenses declared Association Common Expenses by this Declaration, including, but not limited to, the expenses listed or incurred under Section A, B, C, D, E, F, G, H, I, J, K, L, M, N, O and X(1) of Article V and Section E(1) of Article VIII or the By-Laws, but shall specifically exclude Special Country Home Expense.

2. All sums lawfully assessed as Association Common Expenses to Owners of Homes and Condominium Units by Declarant, Developer, the Association or the Association Board; and

1. All sums lawfully assessed, levied or otherwise imposed against the Association, Developer or Declarant by any governmental authority or agency;

1987, as Document No. 87390230. As used herein, "lot" shall have the same meaning as "lot".

AA. OCCUPANT. Any person residing in a Home or Condominium Unit pursuant to the terms and conditions of the Condominium Declaration, this Declaration and the applicable By-Laws and who shall, in any event, fall within one of the following categories:

1. The Owner and members of the household of the Owner residing in a Home or Condominium Unit; or
2. Members of a family, household, or other group in sole occupancy of a Home or Condominium Unit with the permission of the Owner (including without limitation tenants and occupants thereof), subject to the provisions of Section D of Article XI hereof.

BB. OPEN PARKING AREA. An unenclosed portion of the Environmental Preservation Area containing one (1) or more open non-assigned parking spaces.

CC. OPEN PARKING SPACE. An unenclosed portion of the Phases I and II Development within an Open Parking Area originally designed and intended for the parking and storing of motor vehicles.

DD. OWNER. The person whose estate or interests, individually or collectively, aggregate fee simple absolute ownership of a Home, or Condominium Unit, For all purposes in this Declaration and the By-Laws, including, without limitation, the purposes of Article VIII and Section D of Article XI hereof, the word Owner shall include any beneficiary of a trust, shareholder of a corporation, partner of a partnership, whether limited or general, or participant in any venture holding legal title to a Home, and shall include Declarant. The word Owner shall not include Developer. Notwithstanding any applicable theory of the mortgage, the term Owner shall not mean or refer to the mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

EE. OWNER-PARTICIPANT. If an Owner shall be comprised of more than one (1) Person, each such Person



any such portion or portions of such totality and easements, belonging thereto, and all fixtures and equipment excepting structures, and all easements, rights and appurtenances contained therein or thereon, including all buildings and improvements and structures erected, constructed or Development legally described on Exhibit "D" hereto, all that portion of the

II. PHASE III DEVELOPMENT. That portion of the Declaration. released or withdrawn from the provisions of this Declaration. time to time hereafter until the Turnover Date may be option of either Declarant or Developer at any time or from portions of such totality, and easements, which at the mutual use of the Owners excepting any such portion or thereto, and all fixtures and equipment intended for the and all easements, rights and appurtenances belonging or contained therein or thereon, including all buildings, hereto, all improvements and structures erected, constructed Development and which is legally described on Exhibit "C" of the Development which lies east of the Phase III

HH. PHASES I AND II DEVELOPMENT. That portion to real property. partnership or other legal entity capable of holding title

GG. PERSON. A natural individual, corporation, Occupants of such Country Home Unit. the exclusive use for such purpose by the Owners and Association Board from time to time designated as being for for the same use as that of the patio and which the adjacent to such Country Home Unit or its patio, intended front, rear or side of any Country Home Unit and immediately located in the Environmental Preservation Area, to the Building. Each Adjacent Patio Area is the area or areas, such Country Home Unit which encompasses such Country Home patio adjacent to any Country Home Building is a part of purposes of a patio, deck or other related purpose. Each of the owner or occupant of such Country Home Building for title, originally designed and intended for the personal use the Owner of such Country Home Building may be in legal immediately adjacent to any Country Home Building, to which patio is the area or areas to the front, rear or side of and

FF. PATIO; DECK; ADJACENT PATIO AREA. Each shall sometimes be referred to herein as an Owner- participant.

which at the option of either Declarant or Developer at any time and from time to time hereafter may be released or withdrawn from the provisions of this Declaration.

**JJ. PHASE III DEVELOPMENT OWNER.** The owner or owners from time to time of a fee simple interest in any part or parts of the Phase III Development, (including any owners of Condominium units, after the Turnover Date, which are established in Phase III), including any beneficiary of a trust, shareholder or a corporation, partner of a partnership, whether limited or general, or participant in any venture holding legal title to any fee simple interest in the Phase III Development, and shall include Declarant (but not Developer). Notwithstanding any applicable theory of the mortgage, the term Phase III Development owner shall not mean or refer to the mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

**KK. PRIVACY WALL.** A separation between areas immediately adjacent to Country Home Units (except any Building Common Elements) or Country Home Buildings consisting of wood, brick or other material designed to provide privacy between such areas.

**LL. PRIVATE GARDEN.** The area or areas to the front, side or rear of and immediately adjacent to any Country Home Building, to which the owner of such Country Home Building may be in legal title, originally designed and intended for the personal use of the owner or occupant of such Country Home Building for purposes of a greenhouse, solarium, patio, deck, pool, garden or other related purpose.

**MM. PRIVATE ROAD.** The paved area in the Environmental Preservation Area for ingress, egress and internal movement by vehicles and pedestrians, from and within the Phase I, II and III Development.

**NN. PRIVATE ROAD PARKING AREA.** The portions of the Private Roads as from time to time the Association Board designates as areas to be used for parking motor vehicles, subject to such rules and regulations as the Association Board from time to time promulgates, and subject to applicable governmental regulations.

**OO. PRIVATE ROAD PARKING AREA.** The portions of the Private Roads as from time to time the Association Board designates as areas to be used for parking motor vehicles, subject to such rules and regulations as the Association Board from time to time promulgates, and subject to applicable governmental regulations.

**PP. PRIVATE ROAD PARKING AREA.** The portions of the Private Roads as from time to time the Association Board designates as areas to be used for parking motor vehicles, subject to such rules and regulations as the Association Board from time to time promulgates, and subject to applicable governmental regulations.

**QQ. PRIVATE ROAD PARKING AREA.** The portions of the Private Roads as from time to time the Association Board designates as areas to be used for parking motor vehicles, subject to such rules and regulations as the Association Board from time to time promulgates, and subject to applicable governmental regulations.

**RR. PRIVATE ROAD PARKING AREA.** The portions of the Private Roads as from time to time the Association Board designates as areas to be used for parking motor vehicles, subject to such rules and regulations as the Association Board from time to time promulgates, and subject to applicable governmental regulations.

**SS. PRIVATE ROAD PARKING AREA.** The portions of the Private Roads as from time to time the Association Board designates as areas to be used for parking motor vehicles, subject to such rules and regulations as the Association Board from time to time promulgates, and subject to applicable governmental regulations.

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TT. UTILITIES. Storm sewers, sanitary sewers, telephone, cable television, water, gas, electric and other utility facilities within the Environmental Preservation Area, but excluding utility facilities lying within and servicing only one (1) Home. The service and power supplied through or by use of such facilities are not comprehended in the term "Utilities". It is contemplated that all such

BB. TURNOVER DATE. The date on which, at the option of Developer and in its sole discretion, the management and direction of any Association is turned over to the Association Board, which date shall not be earlier than the date on which the Association is organized nor later than the date which is thirty (30) days after the date of the final sale.

RR. SPECIAL COUNTRY HOME MATTERS. All those matters which pertain exclusively to the Country Home Units and the Owners of Country Home Units in Phase I and II to the exclusion of Owners of Condominium Units or other real estate in the Phase III Development including but not limited to those matters set forth in Sections G, M, O, V and X(2) of Article V, Section A and B (as it pertains to the Country Home Units) of Article VII and Sections D(1),(2),(3),(4) and (5) of Article XI of this Declaration and the By-Laws.

QQ. SPECIAL COUNTRY HOME EXPENSES OR SPECIAL EXPENSES. Those portions of the Common Expenses which are expended or incurred by the Association or the Special Country Home Board (1) directly for the upkeep and maintenance of one or more Country Home Units, (ii) for insurance for the Country Home Units, (iii) for the purchase by the Association of a Country Home Unit or (iv) such other matters which are for the primary benefit of the Country Home Units or the Owners of Country Home Units, including those matters and expenses set forth in Article VIII (E)(3).

PP. SPECIAL COUNTRY HOME BOARD. All of the members of the Association Board except members thereof elected by the Phase III Development Owners.

OO. PRIVATE PATH. The paved areas for ingress and egress and internal movement to, from and within the Phases I and II Development.

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services and power will be supplied by appropriate public or private entities.

3. Declarant presently intends that the Phase III Development (exclusive of the Bank Parcel as defined in the Second Supplement) some or all of which shall be known as the Regent Villas, a condominium, shall consist of several parcels together with improvements to be constructed thereon, which parcels are intended to be submitted to the provisions of the Illinois Condominium Property Act. Upon such submission of all or part of the Phase III Property the portion or portions so submitted shall be held, owned and administered in accordance with the provisions of said Act and in accordance with the respective Declaration of Condominium recorded therefor by the Declarant. The Phase III Development and the Phases I and II Development will in all respects be (and continue to be) subject to the Declaration as amended, supplemented and modified from time to time.

4. Article II and all Sections thereof are amended so that wherever the term (1) "Phase I and II Development," is used it is amended to mean Phase I, II and III Development, (11) "Home as used is amended to mean "Home(s)" and Condominium Units(s) and (111) "Estate Garden Area," "Estate Adjacent Garden Areas," "Estate Area," or other similar terms are deleted.

5. Section E(3) and G of Article III is amended to delete "Phase I and II Development" and to insert "Phase I, II and III Development" in lieu thereof.

6. Article IV is amended:

(1) to delete Section B thereof:

(11) Sections A and C of Article IV are amended to delete "Phase I, and II Development" wherever written and to substitute "Phase I, II and III Development" therefor.

(111) Section D of Article IV is amended to delete the word "Home" wherever mentioned and to substitute "Home(s) or Condominium Units(s)" therefor.

(1V) Section G of Article IV is amended to delete "Phase I and II Development" and to substitute therefore "Phase I, II and III Development."

Sections:

(v) Article IV is amended to add the following

1. Administration of Special Country Home Matters. The direction, operation and administration of the Special Country Home Matters shall be vested in the Developer until such time as the Association is organized, at which time the direction, operation and administration of the Special Country Home Matters shall be vested in the Special Country Home Board.

2. Special Country Home Board. The Special Country Home Board shall consider all of the Special Country Home Matters at such meetings as the Special Country Home Board shall deem necessary which such Special Country Home Board meetings may occur simultaneously with or immediately before or after Association Board Meetings; provided the Special Country Home Board shall meet no less than four times each year. Notices of Special Country Home Board Meetings or special meetings thereof shall be given within the same time limits and according to the same guidelines as shall be set forth for Association Board Meetings and Special Association Board Meetings, as set forth in Section 9 of this Article IV or in the Bylaws; provided that the Special Country Home Board shall have the exclusive right to vote on Special Country Home Matters. Any action taken by the Special Country Home Board shall require a majority vote of the Special Country Home Board. The Owners of Country Home Units may, at special meetings called by fifty (50%) of the Owners of Country Home Units, adopt such rules and regulations with respect to Special Country Home Matters by a vote of two-thirds (2/3) of the Owners of Country Home Units, provided prior to the date of the final sale all such matters must first be approved in writing by Developer prior to being effective."

7. Article V is amended as follows:

(1) The terms "Estate Development" and "Estate Association" shall be deleted wherever used or whenever written;

(11) Wherever the phrase "Phase I and II Development" is written the same shall be deleted and the terms "Phase I, II and III Development" shall be inserted;

(1) Section E(1)(a) shall include costs of the maintenance, upkeep and operation of the Environmental Preservation Area which shall include, snow removal, landscaping, ponds, berms, private roadways, entrances and all other matters with respect to the Environmental Preservation Area. Such costs shall specifically exclude Special Country Home Expenses, which shall be borne by the Owners of Country Home Units. Notwithstanding anything contained in this Declaration to the contrary, the Owners of Condominium Units for each Building subjected to the Act shall be responsible for nine and three-tenths (9.3) per cent of the Association Expenses (exclusive of special Country Home expenses) for each of the Buildings subjected to the Act; provided that on the earlier of the date that seventy-five (75%) percent of the residential dwelling units intended to or actually constructed on the Phase III Development or ten (10) years from the date of the last amendment to this Declaration, the Phase III Development

10. Article VII is amended as follows:

"Notwithstanding the foregoing, the Association shall not be required to contract for or provide any insurance with respect to any Building submitted to the Act; provided that the board of directors of the condominium association shall furnish to the Association a certificate of insurance no later than the first business day of each year evidencing that the insurance required to be maintained by the condominium association as required by the Condominium Declaration therefor is in full force and effect. Such certificate shall evidence the Association as an additional insured hereunder and that the Association shall receive at least 10 days prior written notice of cancellation thereof.

Section C:

9. Article VII is amended, to add the following to

8. Article VI is amended to delete the name in its entirety.

(iv) Section BB is deleted in its entirety.

(iii) Section V is amended to delete the word "Home" wherever written and to substitute the word "Building" therefor;

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"The Phase III Development Owners shall be responsible for the upkeep for the Phase III Development until a Building is constructed thereon and occupied by Owners or Occupants for residential living and shall not be responsible for or pay any assessments to the Association. After a Building is constructed on the Phase III Development and occupied by an Owner or Occupant for residential living use then the Association shall be responsible for the upkeep, maintenance and repair of that portion of the Phase III Development lying in the Environmental Preservation Area and the Owners of the Phase III Development shall bear their share of the Common Expenses as set forth in Article

(i) Section B is deleted in its entirety and the following is substituted therefore:

12. Article X is amended as follows:

"Phases I, II and III Development", and to substitute therefor

11. Article IX (A)(1) is amended to delete the phrase "Phases I and II Development"

(iv) Section K is deleted in its entirety.

Assessment shall be prepared and paid on a calendar year basis. for such partial year. Thereafter, the budget and table for and shall pay their respective portion thereof of the same calendar year. The Owners (or the Owners of the same calendar year, shall thereafter be appropriate, with respect to the Special Country Home Home Board shall determine the first operating budget, it Turnover Date, taken office, it shall determine the operating budget for the Association and the Special Country Association Board, elected hereunder on or after the "First Operating Budget. When the first

(iii) Section G is amended to delete the same in its entirety and to insert the following:

(ii) Section F is amended to insert the phrase "and Condominium Unit" after the word "Home" wherever written.

Owners shall bear 28% of the Association Common Expenses (exclusive of the Special Country Home Expenses).

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X. Bylaws The Bylaws of the Association attached as Exhibit B are amended by deleting the same and substituting Amended Exhibit B therefor. The Bylaws of the Association may not be amended to reduce the Association Board Members from the Phase III Development to less than one-third (1/3) of the total Association Board Members and may not be

(ii) Section X is added as follows:

c/o The Biletz Organization, Incorporated  
2530 Crawford Avenue  
Evanston, Illinois 60201

(i) The addresses of Developer, Declarant and Association is:

13. Article XI is amended as follows:

"The annexation and inclusion of the Phase III Development (excluding the Bank Parcel as defined in the Second Supplement) is hereby ratified and confirmed and the Phase III Development shall be owned, sold, mortgaged and otherwise held subject to and in accordance with the terms of this Declaration as it may be amended from time to time.

the following is inserted

(iii) The final sentence of Section C is deleted and

(ii) Section C of Article X is amended to delete "IV" in the first sentence thereof and to insert "V" in lieu thereof

VIII(e)(2) subject to Article VIII Section E(1)(a) as amended in this document. The Owner or Owners of a Building shall be responsible for the upkeep, maintenance and repair of a Building or a Building and so much of the Phase III Development as shall be subjected to the Act from time to time. Notwithstanding the foregoing, until the final sale of a Condominium Unit or so long as the Declarant or Developer owns an interest in the Phase III Development (including a beneficial interest in Declarant), such rights may, if elected by Developer, be exercised solely by Developer and or Declarant, including but not limited to the appointment of the Phase III Development's representatives to the Association Board.

It is expressly understood anything herein to the contrary notwithstanding that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Declarant, while purporting to be representations, covenants, undertakings and agreements of said Declarant are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by Declarant or for the purpose or with the intention of binding said Declarant personally but are made and intended for the purpose of binding only that portion of the trust estate specifically described herein, and this instrument is executed and delivered by Declarant not in its own right, but solely in the exercise of the powers conferred upon it as such Declarant, and no personal liability or personal responsibilities are assumed by nor shall at any time be asserted or enforceable against the Glenview State Bank, as trustee, or any of the beneficiaries under said trust Agreement, on account of this instrument or on account of any representations, covenants, undertakings or agreements of Declarant contained in this instrument, either expressed or implied, all such personal liability, if any,

amended from time to time, and as amended shall remain in full force and effect.

In all other respects, the Declaration, as amended from time to time, and as amended shall remain in full force and effect.

Y. Country Home Association. The Owners of the Country Home Units may incorporate an Illinois not for profit corporation named the Regent Wood Country Home Association or similar name ("Country Home Association") which may adopt bylaws and rules and regulations in order to operate and administer the special Country Home Matters, provide for the election of the special Country Home Board and determine the special Country Home Expenses and the collection thereof; provided the Bylaws or rules and regulations may not in any manner contravene the terms of the Declaration or the Association Bylaws or Association rules and regulations.

(iii) Section Y is added as follows:

amended to change any of the special Country Home Matters.

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Assistant Trust Officer

*Handwritten signature*

ATTEST:

Vice President

BY:

*Handwritten signature*

GLENVIEW STATE BANK, not personally,  
but solely as Trustee under Trust  
Agreement dated December 21, 1982 and  
known as Trust No. 3085

IN WITNESS WHEREOF, GLENVIEW STATE BANK, as Trustee  
aforesaid, and not personally, has caused its corporate seal  
to be affixed herunto and has caused its name to be signed  
to these presents by its Vice President, and attested by its  
Assistant Trust Officer the day and year first above  
written.

being expressly waived and released

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Property of Cook County

Northfield, Ill.

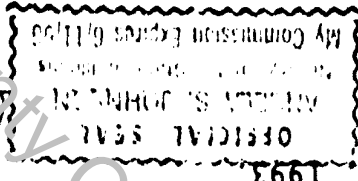
Property Address:

P.I.N.:

See attached

2550 Crawford Ave. #205  
Evanston, IL 60201

This instrument prepared by: William R. Ver Huel



*William R. Ver Huel*

GIVEN under my hand and Notarial Seal this 6th day of May 1993

I, THE UNDERSIGNED, a Notary Public in and for said County and State, do certify that Suzanne E. Elin, and Alice Hansen, Trust Officers, respectively, of Glenview State Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. Vice President and Trust Officer, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said Trust Officer did also then and there acknowledge that she, as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as her own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

STATE OF ILLINOIS )  
COUNTY OF COOK )

1 3 3 3 2 1 5 5

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Winnetka Road and Naukegan Road, Northfield, Illinois.

Property Address:

County, Illinois.

seconds East, 520.20 feet to the place of beginning, 17 Cook  
 extension, 164.85 feet; thence South 00 degrees 05 minutes 14  
 thence North 90 degrees East along said last described westerly  
 thereof recorded February 28, 1980 as Document No. 87376081,  
 amended plat of Dorine Bates subdivision according to the plat  
 West, 144.98 feet to a westerly extension of the south line of  
 line of Naukegan Road North 04 degrees 03 minutes 00 seconds  
 Naukegan Road, 76.89 feet; thence continuing along said center  
 degrees 14 minutes 30 seconds West along said center line of  
 331.03 feet to the center line of Naukegan Road; thence North 07  
 South 90 degrees West along said last described south line,  
 line, 1047.27 feet for a place of beginning; thence continuing  
 231; thence South 90 degrees West along said last described South  
 being a point on the South line of said southeast 1/4 of section  
 the plat thereof recorded April 9, 1962 as Document No. 1843366,  
 Winnetka Court as dedicated by Mason's subdivision according to  
 described as follows: commencing at the southwest corner of  
 Lots 25 and 26 in County Clerk's Division of said Section 23  
 Range 12 East of the Third Principal Meridian, being a part of  
 That part of the Southeast 1/4 of section 23, Township 42 North,

Parcel 3 ("Phase III Development"):

on July 15, 1987 as Document No. 87390231.  
 in the office of the Recorder of Deeds of Cook County, Illinois,  
 in Cook County, Illinois, pursuant to subdivision plat recorded  
 Township 42 North, Range 12 East of the Third Principal Meridian  
 West 1/2 of Lot 27 in County Clerk's Division of Section 23,  
 Lot 22 to 25, both inclusive, and Outlot B in Courts of Regent  
 Wood Unit 2, being a subdivision of parts of Lots 25, 26 and the

Parcel 2 ("Phase II Development"):

on July 15, 1987 as Document No. 87390230.  
 in the office of the Recorder of Deeds of Cook County, Illinois,  
 in Cook County, Illinois, pursuant to subdivision plat recorded  
 Township 42 North, Range 12 East of the Third Principal Meridian  
 West 1/2 of Lot 27 in County Clerk's Division of Section 23,  
 Lot 1 to 21, both inclusive, and Outlot A in Courts of Regent

Parcel 1 ("Phase I Development"):

LEGAL DESCRIPTION

EXHIBIT A

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04-23-401-106-0000  
04-23-401-106-0000  
04-23-401-037-0000

Phase III:

04-23-402-038-0000  
04-23-402-039-0000  
04-23-402-040-0000  
04-23-402-041-0000  
04-23-402-042-0000  
04-23-402-043-0000  
04-23-402-044-0000  
04-23-402-045-0000  
04-23-402-046-0000  
04-23-402-047-0000  
04-23-402-048-0000  
04-23-402-049-0000  
04-23-402-050-0000  
04-23-402-051-0000  
04-23-401-052-0000

Phase II:

04-23-402-001-0000  
04-23-402-002-0000  
04-23-402-003-0000  
04-23-402-004-0000  
04-23-402-005-0000  
04-23-402-006-0000  
04-23-402-007-0000  
04-23-402-008-0000  
04-23-402-009-0000  
04-23-402-010-0000  
04-23-402-011-0000  
04-23-402-012-0000  
04-23-402-013-0000  
04-23-402-014-0000  
04-23-402-015-0000  
04-23-402-016-0000  
04-23-402-017-0000  
04-23-402-018-0000  
04-23-402-019-0000  
04-23-402-020-0000  
04-23-402-021-0000  
04-23-401-025-0000

Phase I:

PLN NUMBRS

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B. MEMBERS' VOTING RIGHTS. After the Turnover Date, there shall be one person with respect to each Home who shall be entitled to vote at any meeting of the Owners (the "Voting Member"). The Voting Member shall be the Owner of such Home or an Owner-Participant designated by such Owner (or, in the

A. ELIGIBILITY. After organization of the Association and except as may be otherwise specifically provided herein, the members of the Association shall consist solely of the respective Owners of Homes (for purposes of these By-Laws the term "Home" shall mean Country Home & Condominium Unit) in Phases I, II and III of the Courts of Regent Wood. All Owners at the time of organization of the Association, and all Owners subsequent thereto, upon coming into title of their respective Homes, automatically become and are deemed members of the Association for all purposes. Continuing membership in the Association shall be compulsory (and no Owner of any interest in a Home shall have any right or power to disclaim, terminate or withdraw from his membership in the Association or of his obligation as such member, any such purported disclaimer, termination or withdrawal being null and void) but automatically shall terminate at such time as such Owner is divested of title to the Home in respect of which he is a member, at which time the new Owner of such Home automatically shall become a member. The Association may issue certification evidencing membership therein.

MEMBERS (OWNERS)

ARTICLE II

THE COURTS OF REGENT WOOD ENVIRONMENTAL PRESERVATION ASSOCIATION ("Association") also termed the "Master Association" shall be organized at such time and place and in such manner as provided in that certain document known as Environmental Preservation Declaration for the Courts of Regent Wood made by Glenview State Bank as Trustee under Trust Agreement dated December 21, 1982 and known as Trust No. 3085 ("Declaration"), to which these By-Laws are attached as Amended Exhibit "B". The terms and definitions contained in the Declaration are hereby defined and used in these By-Laws as they have been defined and used in the Declaration, as supplemented and amended. Adoption, implementation and administration of these By-Laws shall be accomplished pursuant and subject to the Declaration. If there shall be an conflict between the provisions of the Declaration and these By-Laws, the provisions of the Declaration shall control.

ORGANIZATION OF ASSOCIATION

ARTICLE I

ENVIRONMENTAL PRESERVATION ASSOCIATION

THE COURTS OF REGENT WOOD

BY-LAWS OF

THE COURTS OF REGENT WOOD

TO ENVIRONMENTAL PRESERVATION DECLARATION FOR

AMENDED EXHIBIT "B"

3/26/93



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(4) Special Meetings. Special meetings of the Voting Members may

thereof shall be to elect members of the Association Board. thirty (30) days prior to the date fixed for such meeting. One of the purposes may designate by written notice served not less than ten (10) days nor more than at 7:30 p.m., or at such other reasonable time or date as the Association Board first Tuesday of February of each succeeding year thereafter, at the development Members on the first Tuesday of February following the initial meeting and on the (3) Annual Meeting. There shall be an annual meeting of the Voting

shall be held after the Turnover Date upon not more than thirty (30) nor less than ten (10) days written notice given by Developer. Such written notice may (2) Initial Meeting. The initial meeting of the Voting Members

the purchase or sale of land or of Homes on behalf of all Owners. disposition of all or substantially all of the assets of the Association; and (c) of the Association; (b) sale, lease, exchange, mortgage, pledge or other to approve any of the following proposed actions: (a) merger or consolidation two-thirds (2/3) of the Eligible Votes of all Voting Members is required in order herein or in the Declaration set forth; the affirmative vote of not less than Notwithstanding the foregoing and subject to any more stringent requirements Votes present at such meeting and voting upon the particular matter presented. at which a quorum is present upon the affirmative vote of a majority of Eligible different vote, any action may be taken at any meeting of the Voting Members except as to matters set forth in the Declaration, in these By-Laws requiring a meeting. The presence in person or by proxy of Voting Members fifty percent (50%) of the Eligible Votes of all Voting Members shall constitute a quorum; other place in Northfield, Illinois, as may be designated in any notice of the Voting Members shall be held in the Phases I, II and III Development or at such (1) Place of Meetings, Quorum and Vote. Meetings of the

C. MEETINGS OF THE VOTING MEMBERS.

than one (1) Home. individual from serving concurrently as the Voting Member with respect to more total number of Homes. Nothing herein contained shall prohibit any one time upon the sale by Declarant of each Home (the "Eligible Votes") shall be the of votes of all Voting Members, which number of votes shall change from time to other action as Voting Members, either in person or by proxy. The total number Voting Members, but only the Voting Member shall be entitled to vote or take any (fifty percent (50%). Any Owner-Participant may be present at any meeting of the designated by the person or persons who own, an interest in the Home greater than than one (1) person, the Voting Member shall be that person who owns, or is designator or designators, as the case may be. If an Owner is comprised of more Association Board of the death or judicially declared incompetency of any notice to the Association Board by the designator, or by actual notice to the designation of Voting Member or proxy shall be revocable at any time by written person acting as proxy need not be an Owner, Owner-Participant or Occupant. The at any time or times in writing may designate a person to act as proxy, which or Developer, any Person designated by Declarant or Developer). A Voting Member Declarant or Developer, any Person designated by such Owner (or, as to Declarant

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A. GENERAL POWERS AND DUTIES. Unless otherwise specifically provided in the Declaration, these By-Laws or required by law, the management and direction of the Environmental Preservation Areas shall be vested in the Association Board

BOARD OF MANAGERS

ARTICLE III

D. WAIVER OF NOTICE. Anything herein contained to the contrary notwithstanding, the presence of any Voting Member at any meeting shall be deemed to waive the requirements for notice of such meeting to such Voting Member.

(8) Chairman. Upon formation of the Association Board and the election of a President as hereinafter described, the President shall act as Chairman of all meetings of Voting Members. Prior to the formation of the Board and election of a President, the Chairman of any meeting shall be elected by a majority vote of the Eligible Votes present at such meeting and voting on the question.

(7) Voting By Ballot. Voting on any question or in any election shall be only by written ballot.

(6) Inspectors. At any meeting of Voting Members, the Chairman of the meeting may, or upon the request of Voting Members holding at least twenty percent (20%) of the apparent quorum of the Eligible Votes present shall appoint one or more persons as inspectors for such meeting. Such inspectors shall (a) ascertain and report the number of Voting Members represented at the meeting based upon their determination of the validity and effect of proxies and the designations of Voting Members; (b) count all votes and report the results; (c) do such other acts as are proper to conduct the voting with impartiality and fairness to all the Voting Members. Each report of an inspector shall be in writing and signed by him or by a majority of them if there be more than one inspector, the report of a majority shall be the report of the inspectors. The report of the inspector or inspectors as to the number of Voting Members represented at the meeting and as to the results of the voting shall be prima facie evidence thereof.

(5) Notice of Meetings. Notice of meetings shall be served upon all Owners in mode and manner as set forth in Section A of Article VII of these By-Laws

be called at any time after the initial meeting for the purpose of considering matters which for whatever reason, require the approval of all or some of the Voting Members, or for any other reasonable purpose. Such meetings may be called only by the President, a majority of the Association Board or pursuant to the written petition signed by Voting Members having an aggregate of not less than fifteen percent (15%) of the Eligible Votes of all Voting Members and shall be called by written notice served not less than ten (10) nor more than thirty (30) days prior to the date fixed for such meeting, unless an emergency exists in which case a meeting may be called upon such shorter period of notice as reasonably may be required, by the circumstances. The notice shall specify the date, time and place of the meeting and shall indicate to the extent reasonably possible the matters to be considered.

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(9) to estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Owners their respective shares of such estimated expenses, as hereinafter provided; Provided, that the Phase III

(8) to appoint members of the Association Board and to delegate to such committee the Association Board's authority to carry out certain duties of the Association Board; the members of the Board elected from the Phase I & II Country Home Owners shall be a "Special Country Home Board" to carry out their responsibilities as to the "Special Matters" set forth in Article VII;

(7) to provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Environmental Preservation Area, and to delegate such powers to the manager or Management Agent (and any such employee or other personnel who may be the employees of a Management Agent);

(6) to provide for the maintenance, repair, reconstruction and restoration of the Environmental Preservation Area to include landscaping, snow removal, ponds, walls, berms, roads, lighting and entrance, and payments thereof, and to approve payment vouchers or to delegate such approval of the officers of the manager or Management Agent;

(5) to adopt rules and regulations, with written notice thereof to all Owners, governing the administration, management, operation and use of the Environmental Preservation Area, and to amend such rules and regulations from time to time;

(4) to formulate policies for the administration, management and operation of the Development and the Environmental Preservation Area thereof;

(3) to, at its option, engage the services of an agent (hereinafter sometimes called the "Management Agent") to maintain, repair, replace, administer and operate the Environmental Preservation Area, or any part thereof, for all of the Owners, upon such terms and for such compensation and with such authority as the Association Board may approve;

(2) to administer the affairs of the Association and the Environmental Preservation Area. The "Special Matters" pertaining to the Country Home Owners of Phase I & II are to be administered and managed by the Board members elected from the Phase I & II Country Home Owners and as provided in Article VII hereof;

(1) to elect and remove the officers of the Association as hereinafter provided;

and duties; after the Turnover Date and in the Developer prior to the Turnover Date. The powers and duties of the Association Board shall be those specified herein and in the Declaration, which shall include without limitation, the following powers

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D. CHANGE IN NUMBER OF BOARD, The Voting Members having two-thirds (2/3) or more of the total number of all Eligible Voters may from time to time, increase or decrease the number of individuals on the Association Board or may increase or decrease the terms of office of Association Board members at any annual or special meeting provided that such term of office shall not be greater than two (2) years; that such number of members of the Association Board shall not be less

time. First Board reserve the right to resign as directors of the Association at any annual meeting of the Association Board members. Association Board members may be elected to succeed themselves. Notwithstanding the foregoing, the members of the other members of the First Board shall hold office only until the second regular meeting of the First Board shall hold office only until the second regular meeting of Association Members, and three (3) qualified except that six (6) members of the First Board shall hold office only until the first regular annual meeting of Association Members, and three (3) office for the term of two (2) years and until his successor shall be elected and number of votes cast at the meeting shall be elected. Every director shall hold herein. Those candidates for election as director who receive the greatest shall be elected at the initial meeting of the Voting Members, as provided members of the First Board (hereinafter called "Members of the First Board") be elected at the regular annual meetings of the Voting Members, except that C. ELECTION BY VOTING MEMBERS. The members of the Association Board shall

to serve as members of the Association Board. more than nine (9) persons comprising an Owner or Owner-Participant as eligible that prior to the Turnover Date, Developer shall have the right to designate not be eligible to serve as a member of the Association Board, and provided further of such partnership, beneficiary or other designated agent of such trust shall then any officer, director or other designated agent or such corporation, partner, partnership, trust or other legal entity other than a natural person or person; terms of office; provided, however, that in the event an Owner in a corporation; comprising an Owner or Owner-Participant at all times during their respective in the manner hereinafter provided, and each of whom shall be one of the persons owners in Phases I and II, each of whom shall be elected by the Voting Members three (3) of whom shall be owners in Phase III and six (6) of whom shall be B. ELIGIBILITY. The Association Board shall consist of nine (9) persons,

Association Board or the Developer. of the authority or powers granted herein and in the Declaration to the of the advisory board shall nevertheless be advisory only, and it shall have none duties for such length of time as the appointing body may determine. The powers right to appoint an advisory board consisting of five (5) Owners, to perform such Turnover Date) and the Developer (prior to the Turnover Date) shall have the referred to in the Declaration or these By-Laws. The Association Board (after the (11) to exercise all other powers and duties of the Association Board (10) unless otherwise provided herein or in the Declaration, to comply with the instructions of a majority of the Voting Members as expressed in a resolution duly adopted at any annual or special meeting of the Owners; owners may not be assessed more than 28% of the costs of maintenance as provided in the Environmental Preservation Declaration at Section E of Article VIII.



1. DETERMINATION OF BOARD TO BE BINDING. Matters of dispute or disagreement solely among and affecting Owners, Owner-Participants or Occupants

H. COMPENSATION. Association Board members shall receive no compensation for their services, unless expressly provided for in resolutions duly adopted at a meeting of the Voting Members. Out-of-pocket costs necessarily incurred, such as stationery, postage and other similar items, may be appropriately advanced or reimbursed to Association Board Members. Nothing herein contained shall prohibit the Association Board from hiring or retaining and compensating a Board Member for any proper purpose in some other capacity, provided that such retention and compensation shall be on reasonably competitive terms.

G. WAIVER OF NOTICE. Anything herein contained to the contrary notwithstanding, the presence of any member of the Association Board at any meeting shall be deemed to waive the requirements for notice of such meeting to such member of the Association Board.

F. MEETINGS. An initial meeting of the Association Board shall be held immediately following the initial meeting of the Voting Members and an annual meeting of the Association Board shall be held immediately following each annual meeting of the Voting Members thereafter, and at the same place. The Operating Budget shall be adopted at the annual meeting of the Association Board. In addition to the annual meeting, meetings of the Association Board shall be held on the first Tuesday of each May, August, and November at the same place and at the same time as the annual meeting of the Association Board. Special meetings of the Board may be held at such times and places as the Association Board may determine, or upon call by the President or a majority of the Board Members upon not less than forty-eight (48) hours notice to all Board Members and to all Owners (unless an emergency exists, in which case notice shall be not less than one (1) hour), except where special meetings concern the adoption of or increase in any assessment, or budget matters, in writing and served upon each Board Member and to all Owners in mode and manner as set forth in Section A of Article VII of these By-Laws. Where special meetings concern the adoption of or increase in any assessment, or budget matters, all Board Members and Owners shall be served written notice of such meetings not less than ten (10) days nor more than thirty (30) days prior to the date of said meeting. A majority of the members of the Association Board shall constitute a quorum at any meeting. The Association Board shall act at meetings by majority vote of the quorum, or by unanimous consent of all members of the Association Board. All Association Board meetings shall be open to all Owners.

E. VACANCY. If a member of the Association Board shall die, resign, be adjudged incompetent, cease to remain eligible under Section B of this Article III, or be removed, he thereupon forthwith shall cease to be a member of the Association Board. Any such vacancy occurring in the Association Board shall be filled by majority vote of the remaining members thereof, and any director so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the director whom he succeeds.

D. TERM OF OFFICE. That the owners in Phase III, shall always comprise at least one-third (1/3) of the Board and that the term of at least one-third (1/3) of the number of the members of the Association Board shall expire annually.

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D. PRESIDENT. The President shall be the chief executive officer of the Association. He shall act as chairman of all meetings of the Voting Members and of the Association Board and shall preside at all meetings of the Voting Members and of the Association Board. He shall have all the general powers and duties which are usually vested in the office of the President of a corporation, including, but not limited to, the power to appoint committees from the membership from time to time as in his discretion he may decide it appropriate, to assist in the conduct of the affairs of the Association.

E. DESIGNATION. The principal officer of the Association shall be the President, Vice-President, Secretary and Treasurer, each of whom shall be an individual. Other officers, including, but not limited to, Assistant Vice-President, Assistant Secretary and Assistant Treasurer who shall be empowered to act in the absence or in the event of the refusal or inability to act of the respective principal officers to which they are designated, with powers and duties not inconsistent with those by-law, may be elected by the Association Board from time to time. Any one individual may hold more than one office, provided, however, that no one individual shall simultaneously hold the office of President and Secretary or President and Vice-President. All officers shall serve until the next annual meeting of the Association Board and until their respective successors are duly elected and qualified, subject, however, to Section H of the Article IV. All officers may succeed themselves, if so re-elected.

F. ELIGIBILITY. Each officer shall be one of the persons comprising an Owner or owner-participant at all times during their respective term of office (or if an owner is a corporation, partnership or trust, including developer and decedent, an officer may be an officer, employee, partner or beneficiary of such Owner). Each principal officer so designated in Section C of this Article IV as a principal officer shall in addition be a member of the Association Board.

ARTICLE IV OFFICERS

A. ELECTION OF OFFICERS. The principal officers of the Association shall be elected at the initial meeting of the Association Board and at each annual meeting thereafter.

B. QUORUM. A majority of members of the Association Board shall constitute a quorum.

C. REMOVAL OF BOARD MEMBERS. The Voting Members, by the vote of Voting Members having not less than two-thirds (2/3) of the Eligible Voters at any meeting called for such purpose may remove any Association Board member at any time, with or without cause.

D. FINAL AND BINDING ON ALL CONCERNED. Final and binding on all concerned.

Interpretation or application of the provisions of the Declaration or those by-law shall be determined by the Association Board, which determination shall be final and binding on all concerned.

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A. ESTIMATE OF ASSOCIATION COMMON EXPENSES. Each year on or before December 1, the Association Board shall estimate in reasonable detail the total amount necessary to pay the cost of all Association common expenses during the ensuing calendar year ("Estimated Operating Budget") setting forth with particularity all anticipated Regular Amendments and Special Amendments and

MANAGEMENT AGENT

ARTICLE V

1. COMPENSATION. Officers shall receive no compensation for their services as officers unless expressly provided for in a resolution duly adopted at a meeting of the Association Board and ratified in resolution duly adopted at a meeting of the Voting Members. Out-of-pocket costs incurred, such as stationery, postage and other similar items, may be appropriately advanced or reimbursed to officers. Nothing herein contained shall prohibit the Association Board from hiring or retaining and compensating an officer for any proper purpose in some other capacity, provided that such retention and compensation shall be on reasonably competitive terms.

2. REMOVAL OF OFFICERS; VACANCIES. The Association Board may remove any officer at any time, with or without cause. If the office of any principal officer shall become vacant for any reason, including, without limitation, removal, the Association Board forthwith shall fill such vacancy.

3. TREASURER. The Treasurer shall be responsible for (1) the accurate records of all receipts and expenditures in books belonging to the Association; and (2) the deposit of all monies and securities in the name and for the credit of the Association in such depositories as from time to time the Association Board may determine; and in general shall perform all of the duties incident to the office of Treasurer; provided, however, that the Treasurer may delegate the performance of any duty or duties to such person or persons, or any management agent, as the Association Board may approve from time to time.

4. SECRETARY. The Secretary (1) shall have the responsibility to keep minutes of all meetings of the Association Board, and the minutes of all meetings of Voting Members; (2) shall have the custody of the seal of the Association; (3) shall have charge of the membership books and such other books and papers as the Board may direct; and (4) in general shall perform all duties incident to the office of Secretary; provided, however, that the Secretary may delegate the performance of any duty or duties to such person or persons as the Association Board may approve from time to time. The Secretary shall also mail and receive all notices and execute all amendments to the Declaration and those by-laws, unless otherwise expressly directed by the Association Board.

5. VICE PRESIDENT. In the absence of the President or in the event of his inability or refusal to act, the Vice President shall perform the duties of the President; and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him by the President or by the Association Board.

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H. PARTIAL INVALIDITY. The invalidity of any government, restriction, condition, limitation or any other provision of these By-Laws or any part

mode and manner as set forth in the Declaration.

A. HOW NOTICE IS GIVEN. Any notice required or permitted to be given under the Declaration shall be in writing and shall be addressed and served in

GENERAL PROVISIONS

ARTICLE VI

G. ASSESSMENTS. Assessments shall be levied, paid for and collected as provided for in the Declaration.

plus reserves.

F. ANNUAL ACCOUNTING. On or before the date of each annual meeting, the Association Board shall supply to all Owners an itemized accounting of the Association Common Expenses for the preceding year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the budget or assessment, and showing the next excess or deficit of income over expenditures

E. ABANDONMENT. No Owner may waive or otherwise escape liability for any Regular Assessments, Special Assessments or any other assessments by non-use of the development or abandonment of his home.

Declaration.

D. USE OF FUNDS. All funds collected by the Association Board hereunder and pursuant to the Declaration shall be held and expended for the benefit of the Owners and the Association and for the purpose designated herein and in the Declaration. All funds collected by the Association Board hereunder shall be used for the purposes set forth in the Declaration and in the Operating Budget until a new Operating Budget shall become effective.

C. DELAY. The failure or delay of the Association Board to prepare or transmit to any Owner an Operating Budget in respect of any calendar year shall not constitute a waiver or release in any manner of such Owner's obligation to pay the Regular Assessments or Special Assessments whenever assessed, and in the absence of any Operating Budget, unless otherwise determined by the Association Board, such Owner shall continue to pay to the Association Board the Regular Assessments in the installments in force and effect as of the most recent Operating Budget until a new Operating Budget shall become effective.

B. FIRST OPERATING BUDGET. When the first Association Board elected hereunder taken office, it shall determine the Operating Budget for the period commencing the first day of the first month after such election and ending on December 31 of the calendar year in which such election occurs and proceed to impose Regular Assessments for such year in accordance herewith.

At any time and from time to time thereafter the Association Board may prepare and transmit to the Owners revisions of the estimated Operating Budget. In any calendar year, the latest revision of the estimated Operating Budget shall be deemed the Operating Budget for such year.

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A. The Special Country Home Board shall consider all of the Special Country Home Matters at such meetings as the Special Country Home Board shall deem necessary which such Special Country Home Board meetings may occur simultaneously with or immediately before or after Association Board Meetings; provided the Special Country Home Board shall meet no less than four times each year. Notice of Special Country Home Board meetings or special meetings thereof shall be given within the same time limits and according to the same guidelines as set forth for Association Board Meetings and special Association Board meetings, in Section 6 of Article IV of the Declaration, or in these Bylaws; provided that the Special Country Home Board shall have the exclusive right to vote on Special Country Home Matters. Any action taken by the Special Country Home Board shall require a majority vote of the Special Country Home Board. The Owners of Country Home Units may, at special meetings called by fifty (50%) of the Owners of Country Home Units, adopt such rules and regulations with respect to Special Country Home Matters by a vote of two-thirds (2/3) of the Owners of Country Home Units, provided prior to the date of the Final Sale All such matters must first be approved in writing by Developer prior to being effective.

ARTICLE VII  
SPECIAL PROVISIONS REGARDING  
ADMINISTRATION, MANAGEMENT OF MATTERS  
PERTAINING TO THE COUNTRY HOME UNITS  
IN PHASES I & II

F. ACCOUNT OF OWNER. Upon not less than ten (10) days notice to the Association Board and payment of a reasonable fee determined by the Association Board, any Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

E. CAPTIONS AND TITLES. The captions and titles contained in these By-Laws are for convenience of reference only and in no way define, limit or describe the scope or extent hereof or of any Article, Section or Paragraph hereof.

D. AMENDMENTS. Amendments or modifications to these By-Laws may be effected at any time and from time to time by the filing and recording in the office of the Recorder of Deeds and the Registrar of Titles of Cook County, Illinois, a certificate setting forth such amendment executed on one (1) document, or in counterparts, (a) solely by Declaration prior to the Turnover Date, and (b) after the Turnover Date, by Voting Members representing at least two-thirds (2/3) of the total number of all Eligible Voters. No provision in these By-Laws may be amended so as to conflict with the Declaration.

C. ADMINISTRATION PRIOR TO FORMATION OF BOARD. Anything herein or in the Declaration contained to the contrary notwithstanding, until the Turnover Date, all rights, titles, powers, privileges, trusts, duties and obligations vested in and imposed upon the Association Board shall be vested in and imposed upon Developer.

thereof, shall not impart or affect in any manner the validity, enforceability or effect of the remainder of these By-Laws in whole or in part.



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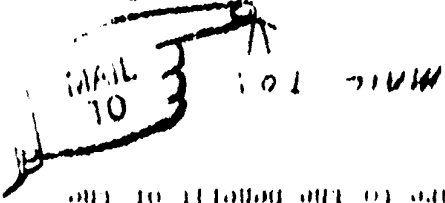
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WILLIAM R. VER HUEL  
LAW OFFICES  
3830 CRAWFORD AVENUE  
EVANSTON, ILLINOIS 60201

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F. NON-EXCLUSIVITY. The indemnification provided by this Article VIII shall not be deemed exclusive of any other claim to which the Association may be entitled under any statute, agreement, vote of members of the Association or disinterested members of the Association board or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. The foregoing right of indemnification shall continue in to a person who has ceased to be a member of the Association board, or an officer, or a member of such committee, and shall inure to the benefit of the heirs, executors and administrators of such a person.

E. FUNDING. The Association board on behalf of the Association shall have the authority to, and if necessary, shall cause by separate assignment any sum required to discharge its obligations under this Article.

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

C. DETERMINATION OF RIGHT OF INDEMNITY. Any indemnification under Section A shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the member of the Association board, or the officer, or the member of such committee is proper in the circumstances because he has met the applicable standard of conduct set forth in Section A. Such determination shall be made: (1) by the Association board, by a majority vote of a quorum consisting of those directors who were not parties to such action, suit or proceeding; or (2) if such quorum is not obtainable, or even if obtainable, if a quorum of disinterested directors is not obtainable, by independent legal counsel in a writing opinion; or (3) by a majority of the total number of voting members.

B. SUCCESS ON MERITS. To the extent that a member of the Association board, or an officer of the Association, or a member of any committee, appointed pursuant to the by-laws of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section A, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

Association against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Association, except that no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Association.

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