

AMENDMENT TO DECLARATION OF CONDOMINIUMS OWNERSHIP AND BY-LAWS, EASEMENTS, RESTRICTIONS AND COVENANTS FOR THE VILLAGER CONDOMINIUM

THIS AMENDMENT TO DECLARATION is made this 21st Day of April, 1995, by The Villager Condominium Association, a not for profit Illinois corporation. It affects the property legally described in Exhibit A, attached as part of this Amendment. WITNESSETH

WHEREAS, by and through that certain Declaration of Condominium Ownership and Bylaws, Easements, Restrictions, and Covenants for the Villagers Condominium dated December 4, 1979 and Recorded with the Recorder of Deeds of Cook County, Illinois on December 7, 1979, as Document No. 25273247 (the "Declaration"), any unit owner wishing to sell, lease, or otherwise alienate his or her unit was required to give to the Board of Managers of the Village or Condominium ("Board"), the terms of the contract to sell or lease, which was entered into subject to the Board's first right and option to purchase or lease such unit at the same terms within thirty days following the receipt of such notice of the contract, and that the Board was given other rights of first refusal to purchase or lease the unit; and

WHEREAS, the Board has voted to remove the aforesaid right of first refusal option to sell or lease given to the board by the Declaration;

Now, THEREFORE, the Board, as provided for in Article XIX of the Declaration hereby amends the Declaration as follows:

- 1) Article IX, Paragraph (1) Sale or Lease, is modified by deleting the following language:

"The members of the Board acting on behalf of the other unit owners shall at all times have the first right and option to purchase or lease such unit ownership upon the same terms, which option shall be exercisable for a period of thirty (30) days following the date of receipt of such notice of contract. If said option is not exercised by the Board within said thirty (30) days, the unit owner (or lessee) may, at the expiration of said thirty (30) day period and at any time within ninety (90) days after the expiration of said period, proceed to consummate the sale (or sublease or assignment of) such unit ownership to the proposed purchaser or lessee named in such notice upon the terms specified therein. If the unit owner (or lessee) fails to close said proposed sale or lease transaction with said ninety (90) days, the unit ownership shall again become subject to the Board's right of first refusal as herein provided."

- 2) Article IX, Paragraph (2) Gift is modified by deleting the following language:

"If the gift to such a party is not consented to by the Board, and the unit owner insists on making said gift, the members of the Board acting on behalf of the other unit owners, shall at all times have the first right and option to purchase such unit

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ownership or interest therein for cash at fair market value determined by arbitration as hereinafter provided, which option shall be exercisable until the date of expiration as provided herein. In the event that the Board exercises said option and the parties cannot arrive at an agreed price, then within fifteen (15) days after receipt of a written notice by the Board, the Board and the unit owner desiring to make such gift shall each select a qualified real estate appraiser. The two appraisers so selected shall, with ten (10) days after their selection, appoint another qualified real estate appraiser to act as the arbitrator. Within fifteen (15) days after the appointment of said arbitrator, the arbitrator shall determine the fair market value of the unit ownership or interest therein which the unit owner contemplates conveying by gift, and shall thereupon give written notice of such determination to the unit owners and the Board, and said determination shall be conclusive upon the parties. If either party shall fail to select an appraiser, then the appraiser designated by the other party shall make the appraisal. The Board's option to purchase the unit ownership or interest therein shall expire forty-five (45) days after the date of receipt by it of written notice of such determination of fair market value. The cost of appraisal shall be divided equally between such unit owner and the Board and the Board's shall be a common expense."

3) Paragraph 3 Devise, is deleted in its entirety.

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4) Article XVI - Assessments - Maintenance Fund is modified as follows:

Paragraph 8 is modified by deleting the following language:

"(2) the right, by giving such defaulting unit owner five days' written notice of the election of the Board so to do, to accelerate the maturity of the unpaid installments of such expenses accruing with respect to the balance of the assessment year; and"

Except as expressly amended herein, the provisions of the Declaration, including all exhibits thereto, shall remain in full force and effect, subject to any previously recorded amendments.

This Amendment to the Declaration of Condominium Ownership for The Village Condominium is executed by Edmund Dwyer, not personally, but as President of the Village Condominium Association.

IN WITNESS WHEREOF, Edmund Dwyer, as President of The Village Condominium Association, has caused his name to be signed to the Amendment.



Village Condominium Association  
By its President, Edmund Dwyer.

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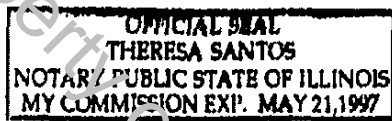
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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

**95290301**

I, Theresa Santos, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Edmund Surjes, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said bank, for the uses and purposes therein set forth.

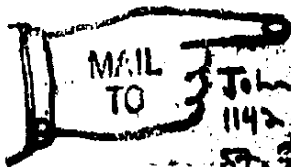
GIVEN under my hand and notarial seal this 24th day of April, 1995.



Theresa Santos  
Notary Public

My commission expires:

May 21, 1997



John J. O'Leary  
1142 Chicago Avenue  
St. N  
Oak Park, IL  
60302

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## EXHIBIT A

This amendment affects the following:

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- 1) Units 101, 102, 103, 201, 202, 203, 204, 205, 206, 207, 208, 301, 302, 303, 304, 305, 306, 307, 308, 401, 402, 403, 404, 405, 406, 407, 408, 501, 502, 503, 504, 505, 506, 507, 508, 601, 602, 603, 604, 605, 606, 607, and 608 located on the property legally described as follows:

Parcel 1: Commencing at the Northwest corner of Lot 1 in Block 35 in the subdivision of part of the Southeast 1/4 of Section 12, Township 39 North, Range 12, East of the Third Principal Meridian; running thence south along the West line of said Lot 1, 29.26 feet; thence East 177.0 feet to a point on the East line of said Lot 1, 27.83 feet South of the Northeast corner thereof; thence North parallel with the West line of said Lot 1 to the Northeast corner thereof; thence West along the North line of said Lot 1 to the place of beginning.

Parcel 2: Lot 8 in Toeliner's Subdivision of the South 1/2 of Block 30 in Railroad Addition to the Town of Harlem in the Southeast 1/4 of Section 12, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois, as delineated in the plat of survey recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 25273247.

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