

THE BY-LAWS OF THE WALDEN RECREATION ASSOCIATION AN ILLINOIS NOT-FOR-PROFIT CORPORATION

ARTICLE I NAME OF CORPORATION

DEPT-01 RECORDING \$147.00
T#7777 TRAN 7642 07/30/97 12:31:00
#7287 + DR *-97-551488
COOK COUNTY RECORDER

The name of this corporation is WALDEN RECREATION ASSOCIATION.

ARTICLE II PURPOSE AND POWERS

2.01 PURPOSES: The purposes of this Association are to act on behalf of its members collectively, as their governing body for civic functions and other purposes, with respect to the preservation, care, maintenance, replacement, improvement, enhancement, operation and administration of both real and personal property and for the promotion of the health, safety and welfare of the members of the Association, all on a not-for-profit basis. These By-Laws are subject to the provisions of the Declaration for Walden Recreation Association ("Declaration") to be recorded with the Recorder of Deeds of Cook County, Illinois concurrently with these By-Laws. All terms used herein shall have the meanings set forth in the Declaration.

2.02 POWERS: The Association shall have and exercise all powers as are now or may hereafter be granted by the General Not-For-Profit Corporation Act of the State of Illinois, the Declaration and these By-Laws. The Association shall not be deemed to be a Master or Umbrella Association.

ARTICLE III OFFICES

3.01 REGISTERED OFFICE: The Association shall have and continuously maintain in this state a registered office and a registered agent whose office is identical with such registered office, and may have other offices within or without the State of Illinois as the Board may from time to time determine.

3.02 PRINCIPAL OFFICE: The Association's principal office shall be maintained on the Development Area or at such location as designated by the Board of Directors.

ARTICLE IV MEETINGS OF MEMBERS

4.01 VOTING RIGHTS: Any or all Members may be present at any meeting of the Members, but the voting rights shall be vested exclusively in the Unit Owners of a Residential Association Member ("Voting Member"). Non-Resident/Non-Owner Members shall not have a right to vote. From and after the date of incorporation, each Voting Member shall be entitled to one vote

T	V
I	FM M

RECORDING FEE \$ 147.⁰⁰
DATE 7-30-97 COPIES 6
OK FM

UNOFFICIAL COPY

Property of Cook County Clerk's Office

04/22/2014

04/22/2014

RECORDED
DATE
43

UNOFFICIAL COPY

4.02 **PLACE OF MEETING: QUORUM:** Meetings of the Members shall be held at the principal office of this Association or at such other place in Cook County, Illinois as may be designated in any notice of a meeting. All meetings shall be conducted in accordance with the rules and provisions set forth in Robert Rules of Order, as from time to time published. Twenty-five percent (25%) of the Voting Members, in person or by proxy, shall constitute a quorum. Unless otherwise expressly provided herein or in the Declaration, any action may be taken at any meeting of the members at which a quorum is present upon the affirmative vote of a majority of the Voting Members present at such meeting.

4.03 **ANNUAL MEETING:** There shall be an annual meeting of the Members on the third Tuesday of October of each year at 7:30 p.m. or at such other reasonable time or date (not more than thirty (30) days before or after such date) as may be designated by written notice of the Board delivered to the Voting Members not less than ten (10) days prior to the date fixed for said meeting.

4.04 **SPECIAL MEETINGS:** Special meetings of the Voting Members may be called by the Board at any time for the purpose of considering matters which, by the terms of the Declaration, require the approval of all or some of the Voting Members or for any other reasonable purpose. Said meetings shall be called by written notice and authorized by a majority of the Board, and delivered not less than ten (10) days prior to the date fixed for said meeting. The notices shall specify the date, time and place of the meeting and the matters to be considered.

4.08 **NOTICE OF MEETING:** Notices of meetings required to be given herein may be delivered either personally or by mail to the Voting Members, addressed to such person at the address given by him to the Board for the purpose of service of such notice, or to the Dwelling Unit of the Voting Member if no address has been given to the Board. A notice of meeting shall include an agenda of business and matters to be acted upon or considered at the meeting.

ARTICLE V **BOARD OF DIRECTORS**

8.01 **GENERAL:** The affairs of the Association and the direction and administration of the property shall be vested in the Recreation Association Board (the "Board"), which shall initially consist of five (5) persons to be selected at large from the members of the Walden Condominium Association by the Directors of that Association. The Board shall have all of the powers granted to it under the Declaration, these By-Laws, the General Not-For-Profit Corporation Act and all other applicable statutes of the State of Illinois. Thereafter, the Board may be increased by adding a representative from each additional member Residential Association at the time that they join and are incorporated into the Association.

5.02 **ELECTION:** After another residential association, other than Walden Condominium Association, becomes a member, the Association shall

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

hold an annual election meeting. Each year, the Board of Directors of the Walden Condominium Association shall select no less than three (3) Directors nor more than five (5). Each Director so selected shall serve a two (2) year term. Each Director shall hold office until his successor is elected and qualified. Each and every other member Residential Association's Board of Directors shall also select one representative to serve on the Board of Directors.

5.03 RECALL: In the event seventy-five percent (75%) of the Voting Members of a member Residential Association file a petition with the Board of Directors of Walden Recreation Association requesting an election, the Board of Directors of that Residential Association shall call for a special meeting of its members to hold a special election to elect director(s) to the Walden Recreation Association. Said meeting shall be held within 48 days of receipt of said petition and shall be subject to the By-Laws of that Association for election of directors. Any director elected by the Voting Members of a Residential Association at a special meeting held in accordance with these procedures, shall replace (if applicable) the director(s) appointed by the directors of the Residential Association. Directors of a Residential Association may also serve as directors of the Walden Recreation Association.

5.04 ANNUAL MEETINGS: The Board shall hold an annual meeting at such place as shall be fixed by the Directors at the annual meeting of the Members, and no notice shall be necessary to the Directors in order to legally constitute such meeting, providing a majority of the whole Board shall be present.

5.05. REGULAR MEETINGS: Regular meetings of the Board shall be held at such time and place as shall be determined at the annual meeting, or, from time to time, by a majority of the Directors, provided that not less than six (6) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board shall be given to each Director, personally or by mail, telephone, facsimile or telegraph, at least three (3) days prior to the day named for any such meeting and such notice shall state the time and place of such regular meeting.

5.06 SPECIAL MEETINGS: Special meetings of the Board may be called by the President on three (3) days notice to each Director, given personally or by mail, telephone, facsimile or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice on the written request of at least two thirds (2/3) of the Directors then serving.

5.07 WAIVER OF NOTICE: Before or at any meeting of the Board, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

5.08 INFORMAL ACTION: Any action required or permitted to be taken by the Board under the General Not-For-Profit Corporation Act, the

97551488

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Declaration or these By-Laws may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors entitled to vote with respect to the subject matter thereof and any such consent shall have the same force and effect as a unanimous vote of the Directors. Further, the Board may take such action as it deems necessary to handle an emergency by a tele-communications polling of the Board, so long as each Director is contacted and such action is ratified at the next regular or special meeting.

5.09 QUORUM: A majority of the Directors serving from time to time shall constitute a quorum for the election of officers and for the transaction of business at any meeting of the Board, provided, that if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice. Except as otherwise expressly provided herein or in the Declaration, any action may be taken upon the affirmative vote of a majority of the Directors present at a meeting at which a quorum is present.

5.10 COMPENSATION/REIMBURSEMENT FOR EXPENSES: Directors shall receive no compensation, except as expressly provided in a resolution duly adopted by the Voting Members. Upon the presentation of receipts or other appropriate documentation, a Director shall be reimbursed by the Association for reasonable out-of-pocket expenses incurred in the course of the performance of his duties as a Director.

5.11 REMOVAL OR RESIGNATION OF DIRECTOR: (a) Any Director may be removed from office, with or without cause, by the affirmative vote of at least two-thirds (2/3) of the Directors, or (b) by two-thirds (2/3) of the remaining Directors of Walden Recreation Association after a Director has missed three (3) successive meetings without cause, or (c) by a two-thirds (2/3) vote of the remaining Directors of the Walden Recreation Association in the event after notice and opportunity to be heard, the Director is found by the Board to be in direct violation of the Declaration, By-Laws and/or rules and regulations of the Association or the laws of the State of Illinois. Where a Director is found in violation of the foregoing, said Director shall be deemed to have resigned as of the date of such finding. Any Director may resign at any time by submitting his written resignation to the Board. A successor to fill the unexpired term of a Director who resigns or is removed may be selected by the Residential Association Board and any successor so selected shall serve until the next scheduled election. The vacancy will then be filled to serve the balance of the preceding term.

5.12 POWERS AND DUTIES OF THE BOARD: The Board shall have all of the powers and duties granted to it or imposed upon it by the Declaration, these By-Laws, and the Illinois General Not-For-Profit Corporation Act, including, without limitation, the following powers and duties:

- (a) To engage the services of a manager or managing agent, who shall manage and operate the Common Area upon such terms and with such authority as the Board may approve.

97551488

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

(b) To review and approve or disapprove of the proposed engagement of a manager or managing agent to assist the Association in performing and providing such services as the Association is required to provide to its members under the Declaration which governs the Association.

(c) To provide for the designation, hiring and removal of such employees and such other personnel, including attorneys and accountants, as the Board may, in its discretion, deem necessary or proper for the effective administration of the Common Area.

(d) To provide for any maintenance, repair, alteration, addition, improvement or replacement of the Common Area for which the Association is responsible under the Declaration and these By-Laws.

(e) To procure fire, liability and extended coverage insurance and other insurance as provided for under the Declaration.

(f) To formulate policy for the administration, management and operation of the Common Area, including, without limitation, providing for and setting the rental or fee and other terms for the leasing or granting of licenses or concessions with respect to portions of the Common Area as set forth in the Declaration.

(g) To estimate and provide each Member with an annual budget showing the Common Expenses.

(h) To set, give notice of, and collect assessments from the Members as provided in the Declaration.

(i) To pay the Common Expenses.

(j) To adopt and, from time to time, to amend such reasonable rules and regulations as the Board may deem advisable for the use, enjoyment, administration, management, maintenance, conservation and beautification of the Common Area, and for the health, comfort, safety and general welfare of the Members.

(k) To suspend the rights of a Member to use any recreational facilities located on the Common Area, subject to such Member's right to a hearing as provided in the Declaration.

(l) To levy late fees and/or fines for violation of the Declaration, By-Laws or Rules and Regulations upon advance notice and opportunity to be heard.

ARTICLE VI OFFICERS

6.01 **OFFICERS:** The officers of the Association shall be a President, one or more Vice Presidents, a Secretary and a Treasurer, and such assistants

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

to such officers as the Board may deem appropriate. All officers shall be elected at each annual meeting of the Board and shall hold office at the discretion of the Board. The President, Secretary and Treasurer shall be Directors and all other officers may, but need not be, Directors.

6.02 POWERS OF OFFICERS: An officer may hold more than one office at a time. The respective officers of the Association shall have such powers and duties as are from time to time prescribed by the Board and as are usually vested in such, limited to the following:

(a) The President shall be the Chief Executive Officer of the Association and shall preside at all meetings of the Members and at all meetings of the Board and shall appoint Committee Chairpersons.

(b) The Vice President shall, in the absence or the disability of the President, perform the duties and exercise the powers of such office.

(c) The Secretary shall keep minutes of all meetings of the Members and of the Board, shall have custody of the Association seal and have charge of such other books, papers and documents as the Board may prescribe.

(d) The Treasurer shall be responsible for Association funds and securities and for keeping full and accurate accounts of all receipts and disbursements in the Association books of accounts kept for such purpose.

ARTICLE VII COMMITTEES DESIGNATED BY BOARD

7.01 BOARD COMMITTEES: The Board, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of two or more Directors, which committees, to the extent consistent with law and as provided in said resolution, shall have and exercise the authority of the Board in the management of the Association; but the designation of such committees and delegation thereto of authority shall not operate to relieve the Board, or any individual Director, of any responsibility imposed upon it or him by law. The Board shall designate an Executive Committee which shall consist of the President and two or more other Directors.

7.02 SPECIAL COMMITTEES: Other committees not having and exercising the authority of the Board in the management of the Association may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be Voting Members and the President of the Association shall appoint the members thereof and shall designate a Director to act as liaison between such committee and the Board. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Association shall be served by such removal. The powers and the duties of

97551488

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

any such standing committee shall be as set from time to time by resolution of the Board. The chairman of each standing committee shall be a Director (who shall act as the liaison between the committee and the Board), and the other members of the committee (which need not be Directors) shall be appointed and removed from time to time by the Chairman.

7.03 TERM: Each member of a committee shall continue as such until the next annual meeting of the Board and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member shall be removed from such committee, or unless such member shall cease to qualify as a member thereof.

7.04 CHAIRMAN: One member of each committee shall be appointed chairman.

7.05 VACANCIES: Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

7.06 QUORUM: Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

7.07 RULES: Each committee may adopt rules for its own government not inconsistent with the Declaration, these By-Laws or with rules adopted by the Board.

ARTICLE VII CONTRACTS, CHECKS, DEPOSITS AND FUNDS

8.01 CONTRACTS: The Board may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association and such authority may be general or confined to specific instances. In the absence of any such authorization by the Board, any such contract or instrument shall be executed by the President or a Vice President and attested to by the Secretary or an Assistant Secretary of the Association.

8.02 PAYMENTS: All checks, drafts, vouchers or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association, and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Treasurer or an Assistant Treasurer and counter-signed by the President or a Vice President of the Association, but in no event shall there be less than two signatures.

97551488

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

8.03 **BANK ACCOUNTS:** All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board shall elect.

8.04 **SPECIAL RECEIPTS:** The Board may accept on behalf of the Association any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Association.

ARTICLE IX FISCAL MANAGEMENT

The fiscal year of the Association shall begin on the first day of January each year. Except the first fiscal year of the Association shall begin at the date of incorporation, and shall end on the last day of December of such year.

ARTICLE X BOOKS AND RECORDS

The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, the Board, and committees having any of the authority of the Board, and shall keep at the registered or principal office of the Association a record giving the names and addresses of the members. All books and records of the Association may be inspected by any Voting Member, or his mortgagee, agent or attorney, for any proper purpose at any reasonable time during normal business hours upon twenty-four (24) hours notice.

ARTICLE XI SEAL

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

ARTICLE XII AMENDMENTS

These By-Laws may be amended or modified at any time, or from time to time, by the affirmative vote of at least 75% of the Voting Members, and provided further, that no provision of these By-Laws may be amended or modified so as to conflict with the provisions of the Declaration. Any amendment to the By-Laws must be recorded.

97551488

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

THE DECLARATION FOR WALDEN RECREATION ASSOCIATION

Table of Contents

Page

ARTICLE I - Definitions

1.01	By-Laws	2
1.02	Charges	2
1.03	Common Area	2
1.04	Common Area	2
1.04	Common Assessment	2
1.05	Common Expenses	2
1.06	Declaration	3
1.07	Development Area	3
1.08	Dwelling Unit	3
1.09	Family	3
1.10	Group Member	3
1.11	Member	3
1.12	Non-Resident Member	3
1.13	Person	3
1.14	Premises	3
1.15	Record	3
1.16	Recreation Association	3
1.17	Recreation Association Board	4
1.18	Resident	4
1.19	Resident Member	4
1.20	Residential Association	4
1.21	Trustee	4
1.22	Voting Member	4

ARTICLE II - Scope of Declaration

2.01	Conveyances Subject to Declaration	4
2.02	Duration	5

ARTICLE III - The Common Area

3.01	Access Easement	5
3.02	Right of Enjoyment	5
3.03	Delegation of Use	5
3.04	Rules and Regulations	5
3.05	Suspension of Rights	5
3.06	Utility Easements	6
3.07	Maintenance, Repairs and Replacements	6
3.08	Damage by Members	7
3.09	Alterations, Additions or Improvements	7
3.10	Easements, Leases, Licenses and Concessions	7
3.11	Insurance	7
3.12	No Dedication to Public Use	8
3.13	Common Area Restriction	8
3.14	Obstructions	8

97551488

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

3.15	Pets	8
3.16	Proscribed Activities	8
3.17	No Unsightly Uses	8

ARTICLE IV - The Recreation Association

4.01	In General	9
4.02	Membership	9
4.03	Recreation Association Board	9
4.04	Director and Officer Liability	10
4.05	Managing Agent	10
4.06	Representation	10

ARTICLE V - Recreation Association Assessments

5.01	Purpose of Assessments	11
5.02	Common Assessment	11
5.03	Payment of Common Assessment	11
5.04	Collections	12
5.05	Revised Assessment	12
5.06	Special Assessment	12
5.07	Capital and Contingency Reserves	12
5.08	Loans	12

ARTICLE VI - Collection of Charges

6.01	Creation of Lien and Personal Obligation for Member-Owners	13
6.02	Personal Obligation of Non-Resident or Non- Owner Members	13
6.03	Collection of Charges	13
6.04	Non-Payment of Charges	14
6.05	Lien for Charges Subordinated to Mortgages	14

ARTICLE VII - Amendment

7.01	Amendment	14
------	-----------------	----

ARTICLE VIII - Mortgagees' Rights

8.01	Alienation of Common Area	15
8.02	Insurance Proceeds/Condemnation Awards	15

ARTICLE IX - Miscellaneous

9.01	Enforcement	15
9.02	Notices	15
9.03	Captions	15
9.04	Severability	16
9.05	Perpetuities and Other Invalidity	16

97551488

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

THE DECLARATION FOR WALDEN RECREATION ASSOCIATION

This Declaration, dated this _____ day of _____, 19____, is made and entered into by the Walden Recreation Association, an Illinois not-for-profit corporation ("Declarant"), and is subject to order of the Circuit Court of Cook County, Case No. 88 CH 1045.

In accordance with a settlement agreement dated May 27, 1992 by and between the parties to Case No. 88 CH 1045, the LaSalle National Bank, as Trustee under Trust Agreement dated May 4, 1981 and known as Trust No. 103951 ("Trustee"), conveyed a certain parcel of property to Walden Recreation Association for the benefit of the residents of the Planned Community known as Walden.

RECITALS

Walden Recreation Association, an Illinois not-for-profit corporation ("Association") holds record title to the Recreational Area which is legally described in Exhibit A hereto, pursuant to order of court entered in the Circuit Court of Cook County, Case No. 88 CH 1045, on May 27, 1992. The property known as "Walden" is a Planned Unit Development consisting of multi-family and commercial uses encompassing common areas, recreational facilities and other amenities ("Development Area"). "Walden" was initially planned to include residential units, parking areas, green space, walkways, driveways, a swimming pool, outdoor tennis courts and a clubhouse.

Pursuant to order of Court entered into by the agreement of the parties in Case No. 88 CH 1045, the real estate which is legally described in Exhibit A hereto is subject to the provisions of this Declaration ("Common Area") and the property legally described in Exhibit B, which consists of the dwelling Units and Common Elements of Walden Condominium Association are herein also subject to this Declaration and By-Laws. Nothing in this Declaration shall be construed to require the Trustee to subject additional portions of the Development Area to the provisions of this Declaration. Those portions of the Development Area which are not made subject to the provisions of this Declaration as Premises may be developed and used for any residential, commercial or industrial purposes not prohibited by law. Further, other residential associations contained within "Walden" may at any time apply for membership in the Walden Recreation Association.

Portions of the Premises, including, without limitation, private roads, walkways, driveways, open areas, the swimming pool, parking areas, tennis courts and clubhouse shall be designated as "Common Area." The Common Area shall be maintained for the common use and enjoyment of all members of the Association. Each Owner of a Dwelling Unit at Walden Condominium Association shall be assessed to pay his per capita share of the cost of the maintenance of the Common Area through the Condominium Association. Additionally, other associations, multi-family or commercial properties and individuals may also join the Walden Recreation Association.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

In order to provide for the orderly and proper administration and maintenance of the Common Area, the Walden Recreation Association was formed under the Illinois General Not-For-Profit Corporation Act and pursuant to court order in Case No. 88 CH 1048 entitled Walden Condominium Association, an Illinois not-for-profit corporation v. Entrust Management Co., et al. entered in the Circuit Court of Cook County. All right, title and interest in the Common Area has been conveyed to the Walden Recreation Association. The Association shall hold title to the Common Area, shall have the responsibility for administering and maintaining the Common Area, and shall set budgets and fix assessments and membership dues to pay the expenses incurred in connection with such duties. Any member Residential Association and the Common Area shall at all times be subject to this Declaration and all of the rights and easements provided for herein shall be a covenant running with the land.

Each Residential Association member shall act as the primary collecting agent of all Charges due under this Declaration.

NOW, THEREFORE, the Declarant states as follows:

ARTICLE ONE Definitions

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

- 1.01 BY-LAWS: The By-Laws of the Recreation Association.
- 1.02 CHARGES: The assessment membership dues or any special assessment or special charges levied by the Association and/or any other costs, expenses, charges or payments which a Member is required to pay or for which a Member is liable under this Declaration or the By-Laws.
- 1.03 COMMON AREA: Those portions of the Premises which are described and designated as "Common Area" in Exhibit A hereto, as Exhibit A may be amended or supplemented from time to time, together with all improvements thereon and rights appurtenant thereto. The Common Area shall generally include a swimming pool, tennis courts, parking areas, clubhouse, open space, feeder streets, walks and green areas, and shall not include any Dwelling Units, condominium buildings or their respective common elements.
- 1.04 COMMON ASSESSMENT (also known as Membership Dues): The amounts which the Association shall assess and collect from the Members to pay the Common Expenses and accumulate reserves for such further expenses, as more fully described in Article V herein.
- 1.05 COMMON EXPENSES: The expenses of administration (including management, security, and professional services), maintenance, operation, repair, and replacement of the Common Area; the cost of insurance, real estate

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

taxes and assessments, water, waste removal, electricity, telephone and other necessary utility expenses for the Common Area; the cost of, and the expenses incurred for, the maintenance, repair and replacement of personal property acquired and used by the Association in connection with the operation of the Common Area; any expenses designated as Common Expenses by this Declaration; and any other expenses lawfully incurred by the Association for the common benefit of all of the Owners.

1.06 **DECLARATION:** This instrument with all Exhibits hereto, as amended or supplemented from time to time.

1.07 **DEVELOPMENT AREA:** The real estate described in Exhibit A and B respectively hereto and any subsequent exhibits added by amendment with all improvements thereon and rights appurtenant thereto.

1.08 **DWELLING UNIT:** A residential unit located within the Development Area which is part of a separate residential association which is described and designated as a Dwelling Unit in Exhibit B. If two or more Dwelling Units are combined and occupied by a Family, each Dwelling Unit shall nevertheless be considered as a separate Dwelling Unit under this Declaration.

1.09 **FAMILY:** One or more persons each related to the other by blood, marriage, or law, and including foster children, together with such relatives' respective spouses, who are living together, and up to and including three persons not so related, provided, that such persons maintain a common household.

1.10 **GROUP MEMBER:** A commercial property, multi-family residential property, rental property or such other entity which is not subject to the Illinois Condominium Property Act.

1.11 **MEMBER:** All Resident and Non-Resident members unless specifically defined herein.

1.12 **NON-RESIDENT MEMBER:** A member of the Walden Recreation Association that does not reside at Walden Condominium Association or any other Member Residential Association. Non-Resident/Non-Owner Members shall be non-voting Members.

1.13 **PERSON:** A natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

1.14 **PREMISES:** That portion of the Development Area which is described in Exhibit A hereto.

1.15 **RECORD:** To record in the office of the Recorder of Deeds for Cook County, Illinois.

1.16 **RECREATION ASSOCIATION:** Walden Recreation Association, an Illinois not-for-profit corporation, its successors and assigns, created by

97551488

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

order of court in the case of Walden Condominium Association v. Entrust Management Company, et al., Case No. 88 CH 1045 entered in the Circuit Court of Cook County, Illinois.

1.17 **RECREATION ASSOCIATION BOARD:** The board of directors of the Recreation Association, as constituted at any time or from time to time, in accordance with the applicable provisions of Article IV.

1.18 **RESIDENT:** An individual who resides in a Dwelling Unit and who is either the Owner, a tenant of the Owner, a contract purchaser of the Dwelling Unit, or a member of the Family of any such Owner, tenant or contract purchaser at Walden Condominium Association or such other condominium or property owners association that is a member of the Walden Recreation Association as an Association Member.

1.19 **RESIDENT MEMBER:** A Record owner or their family member or tenant, whether one or more persons, of fee simple title to any Dwelling Unit, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation of a unit in a Member Residential Association. The beneficiary of a trust shall be deemed to be an Owner with respect to each Dwelling Unit owned by a land trust.

1.20 **RESIDENTIAL ASSOCIATION:** A condominium association created pursuant to a declaration of condominium ownership recorded on portions of the Premises, the members of which are Owners of Dwelling Units which are part of a condominium, and subject to this Declaration or subsequently subject their property to this Declaration.

1.21 **TRUSTEE:** LaSalle National Bank, not individually, but solely as Trustee under Trust Agreement dated May 4, 1981 and known as Trust No. 103981.

1.22 **VOTING MEMBER:** Only a unit owner in a member resident Association shall have a right to vote on any Association matters.

ARTICLE II Scope of Declaration

2.01 **CONVEYANCES SUBJECT TO DECLARATION:** All covenants, conditions, restrictions, easements, reservations, liens, charges, rights, benefits, and privileges which are granted, created, reserved or declared by this Declaration shall be deemed to be covenants appurtenant, running with the land and shall at all times inure to the benefit of and be binding on any part of the Premises. Reference in any deed of conveyance, lease, mortgage, trust deed, other evidence of obligation, or other instrument to the provisions of this Declaration shall be sufficient to create and reserve all of the covenants, conditions, restrictions, easements, reservations, liens, charges, rights, benefits and privileges which are granted, created, reserved, or declared by this

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Declaration, as fully and completely as though they were set forth in their entirety in any such document.

2.02 **DURATION:** Except as otherwise specifically provided herein, the covenants, conditions, restrictions, easements, reservations, liens, and charges, which are granted, created, reserved or declared by this Declaration shall be appurtenant to and shall run with and bind the land.

ARTICLE III The Common Area

3.01 **ACCESS EASEMENT:** Each Member shall have a non-exclusive perpetual easement for ingress to and egress to, over, upon and across the Common Area, which easement shall run with the land, be appurtenant to and pass with the title to every Dwelling Unit. The County of Cook and Village of Schaumburg shall have a non-exclusive easement of access over the Common Area for police, fire, ambulance, waste removal, snow removal and other vehicles under the control of the County of Cook and the Village of Schaumburg for the purpose of furnishing municipal or emergency services to the Premises.

3.02 **RIGHT OF ENJOYMENT:** Each Member shall have the non-exclusive right and easement to use and enjoy the Common Area subject to the conditions set forth herein. Such rights and easements shall run with the land, be appurtenant to and pass with title to every Dwelling Unit located in a Member Residential Association, subject to and governed by the provisions of this Declaration, the By-Laws, and the reasonable rules and regulations from time to time adopted by the Association. Non-Resident Members may use and enjoy facilities located on the Common Area only to the extent permitted under rules and regulations adopted by the Recreation Association. Such rules and regulations may also require that any non-member be a guest of a Member who has the right to use such facility and/or pay a guest or membership fee set by the Recreation Association.

3.03 **DELEGATION OF USE:** Subject to the provisions of this Declaration, the By-Laws, and the reasonable rules and regulations from time to time adopted by the Recreation Association, an Owner of a Dwelling Unit may delegate such rights to tenants and contract purchasers of the Dwelling Unit who are Residents. An Owner who is not a Resident of his Dwelling Unit may only use and enjoy the Common Area as permitted under rules and regulations adopted by the Recreation Association. All non-resident owners who are members shall be responsible for all actions of their tenants and shall acknowledge their responsibility in writing.

3.04 **RULES AND REGULATIONS:** The use and enjoyment of the Common Area shall at all times be subject to reasonable rules and regulations duly adopted by the Recreation Association.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

3.05 SUSPENSION OF RIGHTS: Upon the giving of written notice thereof to a Member, the Recreation Association or its authorized representative may, in addition to any remedies it may have hereunder, suspend the right of any such member to use any recreational facilities; subject to the following:

(a) For so long as any assessment membership fee, late fee, fine, damage assessment or other charge against such Member's account remains unpaid, plus a reasonable time thereafter as determined by the Recreation Association Board; or

(b) For so long as such Member shall be and shall continue to be in violation of any provision of this Declaration, the By-Laws or the rules and regulations hereunder, or

(c) For a reasonable period for any infraction of any provision of this Declaration, the By-Laws or the rules and regulations hereunder.

Any such notice shall state the reason for the suspension. Any Member who receives such notice may, within three (3) days after receipt of such notice, appeal the decision of the Board by submitting a written request for reconsideration, setting forth the reasons in detail. Thereafter, the Recreation Association Board, or its authorized committee, shall either confirm the suspension and the terms thereof or may rescind or modify it. The decision of the Recreation Association Board, or its authorized committee, shall be final and binding.

3.06 UTILITY EASEMENTS: Illinois Bell Telephone Company, Commonwealth Edison Company, Northern Illinois Gas Company, and all other public and private utilities serving the Premises, including any cable television service, are hereby granted the right to lay, construct, renew, operate, and maintain conduits, cables, pipes, wires, transformers, switching apparatus and other equipment, into and through the Common Area for the purpose of providing services to the Premises or any other portion of the Development Area.

3.07 MAINTENANCE, REPAIRS AND REPLACEMENTS: Maintenance, repairs and replacements of the Common Area shall be furnished by the Recreation Association, and shall include, without limitation, the following:

(a) The maintenance (including street cleaning, waste and snow removal), repair and replacement of the streets, walks, paths, parking area, access facilities, swimming pool, tennis courts, clubhouse and of all other improvements on the Common Area; and

(b) Added planting, replanting, care and maintenance of trees, shrubs, flowers, grass and all other landscaping on the Common Area.

The cost of the maintenance, repairs and replacement of the Common Area shall be Common Expenses. In the event that any of the improvements to the Common Area are damaged and such damage is covered by insurance covered by the Recreation Association under Section 3.11(a), then unless a

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

resolution to the contrary is adopted by the affirmative vote of at least seventy-five percent (75%) of the Members, the damaged improvements shall be repaired, replaced or reconstructed and the insurance proceeds shall be used first to pay the cost thereof, and any excess shall be used to pay the Common Expenses.

3.08 DAMAGE BY MEMBERS: If, due to the act or omission of a Member, or of a household pet or guest or other authorized occupant or invitee of Owner of a Dwelling Unit, damage shall be caused to the Common Area and maintenance, repairs or replacements shall be required thereby, which would otherwise be a Common Expense, then the Owner of the Dwelling Unit or Member shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Recreation Association Board.

3.09 ALTERATIONS, ADDITIONS OR IMPROVEMENTS: No alterations, additions or improvements shall be made to the Common Area by any member of entity other than the Recreation Association Board. The Recreation Association may cause alterations, additions or improvements to be made to the Common Area at any time, and the cost thereof shall be paid from operating funds, reserves or a special assessment, as more fully described in Article V.

3.10 EASEMENTS, LEASES, LICENSES AND CONCESSIONS: The Recreation Association shall have the right and authority from time to time to lease or grant easements, licenses or concessions with regard to any portions or all of the Common Area for such uses and purposes as the Recreation Association Board deems to be in the best interests of the Members and which are not prohibited hereunder, including, without limitation, the right to grant easements for utilities and similar and related purposes. Any and all proceeds from leases, easements, licenses or concessions with respect to the Common Area shall be used to pay the Common Expenses. Also, the Recreation Association shall have the right and power to dedicate any part or all of the roads or parking areas to the County of Cook or the Village of Schaumburg.

3.11 INSURANCE:

(a) The Recreation Association shall have the authority to and shall obtain fire and all risk coverage insurance covering the improvements to the Common Area (based on current replacement cost for the full insurable replacement value) of such improvements.

(b) The Recreation Association shall have the authority to and shall obtain comprehensive public liability insurance, including liability for injuries to and death of persons, and property damage, in such limits as it shall deem desirable, and workers' compensation insurance and other liability insurance as it may deem desirable, insuring each Member, the Recreation Association, its directors and officers, the Trustee, the managing agent, and their respective employees and agents, from liability resulting from an occurrence on or in connection with, the Common Area. The Recreation Association Board may, in its discretion,

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

obtain any other insurance which it deems advisable including, without limitation, insurance covering the directors and officers from liability for good faith actions beyond the scope of their respective authorities and covering the indemnity set forth in Article IV. Such insurance coverage shall include cross liability claims of one or more insured parties.

(c) Fidelity bonds indemnifying the Recreation Association, the Recreation Association Board and the Members for loss of funds resulting from fraudulent or dishonest acts of any employee of the Recreation Association or of any other person handling funds of the Recreation Association shall be obtained by the Recreation Association in such amounts as the Recreation Association Board shall deem desirable.

(d) The premiums for any insurance obtained under this Section shall be Common Expenses.

3.12 **NO DEDICATION TO PUBLIC USE:** Nothing contained in this Declaration shall be construed or be deemed to constitute a dedication, express or implied, of any part of the Common Area to or for any public use or purpose whatsoever.

3.13 **COMMON AREA RESTRICTION:** No industry, business, trade, occupation or profession of any kind shall be conducted, maintained or permitted on any part of the Common Area nor shall any "For Sale" or "For Rent" signs or any other advertising be maintained or permitted on any part thereof, except as permitted by the Recreation Association Board. The activities of any managing agent performed pursuant to a management contract between such managing agent and the Recreation Association or any Residential Association shall not be subject to this Section.

3.14 **OBSTRUCTIONS:** Except as permitted under Section 9.03, there shall be no obstruction of the Common Area, and nothing shall be stored in the Common Area without the prior consent of the Recreation Association Board.

3.15 **PETS:** No pets are permitted on the Common Area or recreational facilities. Any pet which is found to be on the Common Area, whether or not they are causing or creating a nuisance or unreasonable disturbance on the Common Area may subject the pet owner to fine or suspension of membership privileges, or, in the instance of a tenant of a Non-Resident Owner, may subject the Owner to fine or suspension of membership privileges.

3.16 **PROSCRIBED ACTIVITIES:** No noxious or offensive activity shall be carried on in the Common Area nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the Residents of a residential member association.

3.17 **NO UNSIGHTLY USES:** The Common Area shall be kept free and clear of all rubbish, debris and other unsightly materials and no waste shall be committed thereon. All rubbish shall be deposited in such areas and such receptacles as shall be designated by the Recreation Association Board.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

ARTICLE IV The Recreation Association

4.01 **IN GENERAL:** Pursuant to court order, the Recreation Association has incorporated as a not-for-profit corporation under Illinois law. The Recreation Association shall be the governing body for the administration and operation of the Common Area.

4.02 **MEMBERSHIP:**

(a) The Owners, collectively, of each condominium unit in Walden Condominium Association, shall, upon the recording of this Declaration, automatically be a member of the Recreation Association. From time to time, other residential associations, groups or individuals may make application to either submit their property and/or become individual members of the Walden Recreation Association, subject to rules set by the Board. Membership shall be appurtenant to and may not be separated from ownership of a Dwelling Unit of member associations. The Recreation Association shall be given written notice of the change of ownership of a Dwelling Unit within ten (10) days after such change.

(b) One Individual shall be designated as the "Voting Member" for each Member Dwelling Unit. The Voting Member or his proxy shall be the individual who shall be entitled to vote at meetings of the Members. If the Record ownership of a Dwelling Unit shall be in more than one person, or if an Owner is a trustee, corporation, partnership or other legal entity, then the Voting Member for the Dwelling Unit shall be designated by such Owner or Owners in writing to the Board and if in the case of multiple individual Owners no designation is given, then the Board at its election may recognize an individual Owner of the Dwelling Unit as the Voting Member for such Dwelling Unit. In the event of a contract sale, the contract purchaser may be the Voting Member upon the written consent of the contract seller.

(c) Individual members (Non-Resident Members) who are not owners of a dwelling unit of a member residential association, shall be non-voting members. The Board of Directors of the Walden Recreation Association may from time to time establish membership requirements for individual Non-Resident Members. Each Non-Resident Member approved by the Board may join for a period of one year and are subject to all terms and conditions of this Declaration, including the monthly payment of their share of the Common Expenses.

4.03 **RECREATION ASSOCIATION BOARD:** The initial Recreation Association Board shall consist of five (5) persons, each of whom shall be an Owner and Voting Member in good standing of the Walden Condominium Association. The Recreation Association Board shall be selected at-large by the Board of Directors of the Walden Condominium Association. The Recreation Association Board shall be expanded when additional member associations become members. The maximum number of Directors shall be nine (9).

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Whenever a residential association is approved for membership, it shall select a director to sit on the Board. At that time, Walden Condominium Association may add an additional director(s) up to a maximum of five (5). A Non-Resident Member cannot serve on the Board. The duly elected board of directors of each residential association (other than Walden Condominium Association) shall select one representative to serve on the Recreation Association Board.

4.04 DIRECTOR AND OFFICER LIABILITY: Neither the directors nor the officers of the Recreation Association shall be personally liable to the Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such directors and officers except for any acts or omissions found by a court to constitute gross negligence or fraud. The Recreation Association shall indemnify and hold harmless each of the directors and each of the officers, his heirs, executors or administrators, against all contractual and other liabilities to others arising out of contracts made by or other acts of the directors and officers on behalf of the Members or the Recreation Association or arising out of their status as directors or officers unless any such contract or act shall have been made fraudulently or with gross negligence. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid in settlement) actually and reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative, or other in which any such director may be involved by virtue of such person being or having been such director or officer; provided, however, that such indemnity shall not be operative with respect to (i) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such director or officer, or (ii) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Recreation Association Board, there is not reasonable ground for such person being adjudged liable for gross negligence or fraud in the performance of his duties as such director or officer.

4.05 MANAGING AGENT: A professional management company or an individual professional may be engaged by the Recreation Association to act as the managing agent for the Recreation Association and as managing agent shall be paid a reasonable fee for its services as set in a written agreement between the Recreation Association and the agent. Any management agreement entered into by the Recreation Association shall have a term of not more than two (2) years and shall be terminable by the Recreation Association for cause on thirty (30) days written notice, or without cause or payment of a termination fee by either party on sixty (60) days written notice.

4.06 REPRESENTATION: The Recreation Association shall have the power and right to act in a representative capacity and represent the interests of all of the Members in connection with any claims or disputes.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

ARTICLE V Recreation Association Assessments

5.01 PURPOSE OF ASSESSMENTS: The assessments levied by the Recreation Association shall be exclusively for the purposes of promoting the recreation, health, safety, and welfare of members of the Recreation Association, to administer the affairs of the Recreation Association, to pay the Common Expenses, and to accumulate reserves for any such expenses.

5.02 COMMON ASSESSMENT: Each year, on or before December 1, the Recreation Association Board shall adopt and make available to each Residential Association, each Unit Owner and each Non-Resident Member a copy of the budget for the ensuing calendar year which shall show the following with reasonable explanations and itemizations:

- (a) The estimated Common Expenses;
- (b) The estimated amount, if any, to maintain adequate reserves for Common Expenses, including, without limitation, amounts to maintain the Capital Reserve;
- (c) The estimated net available cash receipts from the operation and use of the Common Area, plus estimated excess funds, if any, from the current year's assessments;
- (d) The amount of the "Common Assessment," which is hereby defined as the amount determined in (a) above, plus the amount determined in (b) above, minus the amount determined in (c) above;
- (e) That portion of the Common Assessment which shall be payable each month by the Owner of each Dwelling Unit which is subject to assessment hereunder, which shall be equal to the Common Assessment divided by the Total Dwelling Units Assessment Months.
- (f) That assessment which shall be charged to each Non-Resident Member, if they are not an owner of a Dwelling Unit.

5.03 PAYMENT OF COMMON ASSESSMENT: On or before the 1st day of January of the ensuing year, and on or before the 1st day of each and every month thereafter until the effective date of the next annual or revised Common Assessment, each Member shall either pay directly to the Residential Association of which such Member is a Owner, or as the Recreation Association Board may direct, that portion of the Common Assessment which is payable by each Member under Section 5.02(e). The Recreation Association may issue a pro-rata assessment to each Member Residential Association for its monthly assessment, multiplied by the number of Owners. The Residential Association shall then promptly pay said assessment. Each non-owner Non-Resident Member shall be separately billed.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

5.04 COLLECTIONS: Assessments levied by the Recreation Association shall be collected directly from each non owner Non-Resident Member and from each Member Residential Association, or as otherwise directed by the Recreation Association Board. In the case of a unit owner of any member Association, the assessment shall be a lien on the Member's Dwelling Unit and also shall be a personal obligation of the Owner in favor of the Recreation Association, all as more fully set forth in Article VI.

5.05 REVISED ASSESSMENT: If the Common Assessment proves inadequate for any reason (including nonpayment of any Owner's assessment) or proves to exceed funds reasonably needed, then the Recreation Association Board may increase or decrease the assessment payable by adopting a revised budget pursuant to Section 5.02(e) by giving written notice thereof to each Member not less than ten (10) days prior to the effective date of the revised assessment.

5.06 SPECIAL ASSESSMENT: The Recreation Association Board may levy a special assessment as provided in this Section to pay (or build up reserves to pay) expenses other than Common Expenses incurred (or to be incurred) by the Recreation Association from time to time for a specific purpose, including, without limitation, to make alterations, additions or improvements to the Common Area, or any other property owned or maintained by the Recreation Association. Any special assessment shall be levied against all of the Members, share and share alike, or upon the Residential Association directly. The Recreation Association Board shall serve notice of a special assessment on all Members and the Residential Associations by sending a statement in writing giving the specific purpose in reasonable detail, and the special assessment shall be payable in such manner and on such terms as shall be fixed by the Recreation Association Board. Any assessments collected pursuant to this Section shall be segregated in a special account and used only for the specific purpose set forth in the notice of assessment.

5.07 CAPITAL AND CONTINGENCY RESERVES: The Recreation Association shall segregate and maintain special reserve accounts to be used solely for making capital expenditures and contingencies in connection with the Common Area. The Recreation Association Board shall determine the appropriate level of the Reserve based on a periodic review of the useful life of improvements to the Common Area and other property owned by the Recreation Association and periodic projections of the cost of anticipated major repairs or replacements to the Common Area and the purchase of other property to be used by the Recreation Association in connection with its duties hereunder or such other extraordinary operating expenses not previously budgeted. Each budget shall disclose that percentage of the Common Assessment which shall be added to the Reserve and each Owner shall be deemed to make a capital contribution to the Recreation Association equal to such percentages multiplied by each installment of the Common Assessment paid by such Owner.

5.08 LOANS: The Recreation Association Board shall have the authority to borrow such sums as it deems necessary to supplement the budget or to

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

repair, maintain, restore or replace certain portions of the Common Area. The Board reserves the right to mortgage, pledge, assign or hypothecate any and all assets or property belonging to the Association to secure said debt. Repayment of all principal and interest and other charges shall be deemed to be a Common Expense.

ARTICLE VI Collection of Charges

6.01 CREATION OF LIEN AND PERSONAL OBLIGATION FOR MEMBER-OWNERS: The Trustee for each Dwelling Unit and each individual Owner of a Dwelling Unit hereby covenants that by acceptance of a deed (whether or not it shall be so expressed in any such deed or other conveyance) shall be and is deemed to covenant and hereby agrees to pay to the Recreation Association all Charges made with respect to the Owner on the Owner's Dwelling Unit. Each Charge, together with interest and reasonable costs of collection, including late charges and attorneys fee, if any, shall be a continuing lien upon the Dwelling Unit against which such Charge is made and also shall be the personal obligation of the Owner of the Dwelling Unit at the time when the Charge becomes due. The lien or personal obligation created under this Section shall be in favor of and shall be enforceable by the Recreation Association.

6.02 PERSONAL OBLIGATION OF NON-RESIDENT OR NON-OWNER MEMBERS: Each Non-Resident or Non-Owner Member shall be personally obligated to pay to the Recreation Association any and all charges, fees or common expenses levied by the Board. Each charge, together with interest, costs of collection, late charges and attorneys' fees shall be the personal obligation of said Member.

6.03 COLLECTION OF CHARGES: Unless otherwise directed by the Recreation Association Board, the Residential Association of which each Owner is a member shall collect from the Owner all Charges payable by the Owner under this Declaration. In making such collections, a Residential Association shall act as agent for the Recreation Association, and shall receive and hold such collections in trust for the exclusive benefit of the Recreation Association, and shall remit such collections promptly to the Recreation Association without any deduction or setoff. The Charges collected by a Residential Association hereunder shall not be deemed to have been paid to the Recreation Association by the Owner from which it is collected until it is actually received by the Recreation Association. The Residential Associations shall be responsible for remitting its pro-rata share of Homeowners' Association assessments and charges. In the event an Owner is delinquent, the Recreation Association may require the Residential Association to remit all assessments and charges on behalf of the delinquent Owner. The Residential Association may then collect said delinquency on behalf of the Recreation Association in the ordinary course of collection as more fully set forth herein. If for any reason the Residential Association neglects or refuses to pay said assessment, the unpaid amount shall be a lien against the entire property of the Residential Association.

97551488

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

6.04 NON-PAYMENT OF CHARGES: Any Charge which is not paid to the Recreation Association when due shall be deemed delinquent. Any Charge which is delinquent for thirty (30) days or more shall bear interest at the highest legal contract rate of interest then permitted in Illinois from the due date to the date when paid and the Recreation Association may (i) bring an action against the Member personally obligated to pay the Charge to recover the Charge (together with interest, costs and reasonable attorney's fees for any such action, which shall be added to the amount of the Charge and included in any judgment rendered in such action), (ii) suspend all membership rights and privileges, (iii) enforce and foreclose any lien which it has or which may exist for its benefit, and (iv) serve the a Member with a notice to terminate his right of possession and file an action pursuant to Article IX of the Illinois Code of Civil Procedure, Ch. 110, Illinois Revised Statutes, Section 9-101 et. seq. entitled Forcible Entry and Detainer. No Member may waive or otherwise escape personal liability for the Charges hereunder by nonuse of the Common Area, by abandonment or transfer of his Dwelling Unit, or during any period of suspension under Section 3.05. None of the foregoing remedies are exclusive and may be used together or in conjunction with any other remedies available at law or in equity.

6.05 LIEN FOR CHARGES SUBORDINATED TO MORTGAGES: The lien for Charges, provided for in Section 7.01, shall be (i) subordinate to the Mortgagee's mortgage on the Dwelling Unit which was Recorded prior to the date that any such Charge became due, and shall be in parity with any lien for assessments levied by any Residential Association on any Dwelling Unit. Except as hereinafter provided, the lien for Charges, provided for in Section 6.01, shall not be affected by any sale or transfer of a Dwelling Unit. Where title to a Dwelling Unit is transferred pursuant to a decree of foreclosure of the Mortgagee's mortgage or by a deed or assignment in lieu of foreclosure of the Mortgagee's mortgage, such transfer of title shall extinguish the lien for unpaid Charges which became due prior to the first day of the month following the Sheriff's sale. However, the transferee of the Dwelling Unit shall be personally liable for his share of the Charges with respect to which a lien against his Dwelling Unit has been extinguished pursuant to the preceding sentence where such Charges are reallocated among all the Owners pursuant to a subsequently adopted annual or revised Common Assessment or special assessment, and non-payment thereof shall result in a lien against the transferee's Dwelling Unit, as provided in this Article.

ARTICLE VII Amendment

7.01 AMENDMENT: The provisions of this Declaration may be amended, abolished, modified, enlarged, or otherwise changed in whole or in part by an instrument executed by not less than a vote of at least seventy-five percent (75%) of the Voting Members, except Article VI, Section 6.04, pertaining to rights of the first mortgagee.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

ARTICLE VIII Mortgagees' Rights

8.01 ALIENATION OF COMMON AREA: Except as permitted under Section 3.11, after Common Area has been conveyed to the Recreation Association, no part thereof may thereafter be abandoned, partitioned, subdivided, sold, alienated, released, transferred, hypothecated or otherwise encumbered without the approval of seventy-five percent (75%) of the Voting Members and such Voting Members' respective Mortgagees, if any.

8.02 INSURANCE PROCEEDS/CONDEMNATION AWARDS: In the event of (i) any distribution of any insurance proceeds hereunder as a result of damage to, or destruction of, any part of the Common Area or (ii) any distribution of the proceeds of any award or settlement as a result of condemnation or eminent domain proceedings with respect to any part of the Common Area, any such distribution shall be made to the Walden Condominium Association, any other Member Residential Association, any Mortgagee of the Common Areas, as their interests may appear. No Owner or other party shall be entitled to priority over the Mortgagee of the Common Area with respect to any such distribution; provided, that, nothing in this Section shall be construed to deny to the Recreation Association the right (i) to apply insurance proceeds to repair or replace damaged Common Area as provided in Section 3.07 or (ii) as otherwise provided for in any Section of this Declaration.

ARTICLE IX Miscellaneous

9.01 ENFORCEMENT: Enforcement of any of the provisions contained in this Declaration or any rules and regulations adopted hereunder may be by proceeding at law or in equity by the Recreation Association, the County of Cook, the Village of Schaumburg or any aggrieved person against any person or persons violating or attempting to violate any such provision, either to restrain such violation, require performance thereof, to recover sums due or payable or to recover damages, and against the land to enforce any lien created hereunder; and failure by the Recreation Association, the County of Cook or any Member to enforce any provision shall in no event be deemed a waiver of the right to do so thereafter.

9.02 NOTICES: Any notice required to be sent to any Member under the provisions of this Declaration or the By-Laws shall be deemed to have been properly sent when (i) mailed, postage prepaid, to his or its last known address as it appears on the records of the Recreation Association at the time of such mailing, or (ii) when delivered personally to his Dwelling Unit.

9.03 CAPTIONS: The Article and paragraph headings are intended for convenience only and shall not be construed with any substantive effect in this Declaration. In the event of any conflict between statements made in recitals to this Declaration and the provisions contained in the body of this Declaration, the provisions in the body of the Declaration shall govern.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

9.04 **SEVERABILITY:** Invalidation of all or any portion of any of the easements, restrictions, covenants, conditions, or reservations, by legislation, judgment or court order shall in no way affect any other provisions of this Declaration which shall, and all other provisions, remain in full force and effect.

9.06 **PERPETUITIES AND OTHER INVALIDITY:** If any of the options, privileges, covenants or rights created by this Declaration would otherwise be unlawful or void for violation of (i) the rule against perpetuities or some analogous statutory provision, (ii) the rule restricting restraints on alienation, or (iii) any other statutory or common law rules imposing time limits, then such provisions shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of George Bush, President of the United States.

IN WITNESS WHEREOF, the said Directors of the Walden Recreation Association and ~~no~~ individually, have caused their corporate seal to be affixed hereunto and have caused their names to be signed herein by these presents by its directors and attested by its Secretary this 29th day of

July, 1997.

WALDEN RECREATION ASSOCIATION
An Illinois not-for-profit corporation

Director [Signature]

Director [Signature]

Director _____

ATTEST:

[Signature]
Secretary

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above Directors and Secretary of the Walden Recreation Association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Directors and Secretary, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Walden Recreation Association for the uses and purposes therein set forth; and the said Directors and Secretary then and there acknowledged that said Secretary, as custodian of the corporate seal of said Association, caused the corporate seal of said Association to be affixed to said instrument as said Secretary's own free and voluntary act and as the free and voluntary act of said Association for the uses and purposes therein set forth.

Given under my hand and Notarial Seal 7.29, 1997

Hetta Rogalski Notary Public



walden.dec

97551488

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

THAT PART OF THE NORTH 1/2 OF THE NORTH 1/2 OF SECTION 12, TOWNSHIP - NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT AN IRON PIN LOCATED 846.00 FEET SOUTH OF THE NORTH WEST CORNER OF THE NORTH EAST 1/4 OF SECTION 12 ON THE WEST 1/4 OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF SAID SECTION 12; THENCE FROM SAID IRON PIN SOUTH 89 DEGREES 46 MINUTES 31 SECONDS WEST A DISTANCE OF 117.91 FEET TO AN IRON PIN; THENCE NORTHEASTERLY FROM SAID IRON PIN ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 445.00 FEET FOR

AN ARC DISTANCE OF 340.03 FEET TO AN IRON PIN. SAID CURVE HAVING A CHORD LENGTH OF 331.82 FEET BEARING NORTH 24 DEGREES 29 MINUTES 48 SECONDS EAST; THENCE NORTHEASTERLY FROM SAID IRON PIN ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1007.82 FEET FOR AN ARC DISTANCE OF 63.55 FEET TO AN IRON PIN; SAID CURVE HAVING A CHORD LENGTH OF 63.54 FEET BEARING NORTH 00 DEGREES 48 MINUTES 00 SECONDS EAST; THENCE FROM SAID IRON PIN DUE EAST A DISTANCE OF 95.38 FEET TO AN IRON PIN; THENCE FROM SAID PIN DUE SOUTH A DISTANCE OF 100.00 FEET TO AN IRON PIN; THENCE FROM SAID IRON PIN DUE EAST A DISTANCE OF 174.34 FEET TO AN IRON PIN; THENCE FROM SAID IRON PIN DUE SOUTH A DISTANCE OF 263.88 FEET TO AN IRON PIN; THENCE FROM SAID IRON PIN SOUTH 89 DEGREES 46 MINUTES 31 SECONDS WEST A DISTANCE OF 290.29 FEET TO THE POINT OF BEGINNING. ALL IN COOK COUNTY, ILLINOIS.

P.I.N. 07-12-200-007-0000

Prepared By:
Kovitz Shifrin & Waitzman
750 Lake Cook Road, Suite 350
Buffalo Grove, IL 60089
(847) 537-0500

8 8 0 5 2 4 6 0

UNOFFICIAL COPY

Property of Cook County Clerk's Office