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## ARTICLE IX, AMENDMENT

### SALE, LEASING OR OTHER ALIENATION

The following represents an amendment to the above-referenced Article of Declaration of Condominium Ownership and Bylaws, Easements, Restrictions, and Covenants for 5953 Sheridan Road Condominium recorded with the Plat of Condominium on November 10, 1987, as Trust No. 25-8912, the legal description of which is referenced in Exhibit A and attached hereto:

1. Amendment, Subsection 1, of Article IX shall be amended to read as follows: leasing of Units is prohibited, except in the case of documented economic hardship. Economic hardship shall be defined for the purposes of this Article subsection as the financial inability of a unit owner to make mortgage payments on his or her unit. Leasing of units for reasons of economic hardship will be permitted only under the following limitations and conditions:

- a) A unit may not be leased in excess of one year;
- b) A request to lease out a unit based on economic hardship must be presented, in writing with supporting documentation, to the Board of Directors no less than thirty (30) days, prior to initiation of the lease;
- c) All leases shall be in writing and shall provide that the lease be subject to the terms of the Condominium Declaration, Bylaws, and Rules and Regulations of the Condominium, and that any failure of the lessees/occupants to comply with the terms of the Condominium Documents shall be in default under the lease. The

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unit owner shall be responsible for providing the lessee with copies of these documents;

d) Unit owners shall remain liable for all monthly and special assessments and fines arising from misconduct of the lessees in the event the unit is leased;

e) Unit owners shall remain responsible for timely payment of monthly assessments;

f) The current address and telephone number of the owner(s) of a leased unit must be provided to the Board of Directors;

g) Each unit owner may rent his or her unit for a maximum of twelve months. Units may not be rented on a daily, weekly or monthly basis. Extensions of the economic hardship lease may be granted only if the unit owner can provide documentation that i) the economic hardship persists and ii) that the unit owner is actively marketing the unit through a licensed real estate broker and iii) the extension is authorized by 75% of the building's unit owners;

h) In no event may a unit owner receive more than one, one year extension of an economic hardship lease waiver.

2) Notification. In compliance with the requirements of Article XIX of the Declaration of Condominium Ownership and Bylaws, Easements, Restrictions, and Covenants for 5053 Sheridan Road

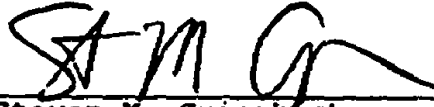
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Condominium, all mortgage holders of record have been timely notified of this amendment.



Steven M. Griesbach  
President  
5053 Sheridan Condo, Assoc.

Dated: 12/31/96

Subscribed and sworn to before me this 31<sup>ST</sup> day of DECEMBER 1996.

  
Notary Public

My commission expires on : 1-31-97

**"OFFICIAL SEAL"**  
**DIANA BISSIC**  
Notary Public, State of Illinois  
My Commission Expires 1/31/00



Guthrie Condominium  
161 N. Clark, Ste 3900  
Chicago, IL 60601

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## LEGAL DESCRIPTION

Lot 2 in the subdivision of the west 574 feet of lot 1 of W. C. Goudy's East Subdivision of Block 5 of Argyle Subdivision of the east 1/2 of the south east fractional section 8, township 40 north, range 14 east of the third principal meridian, in cook county, Illinois

11-09-407-097 - ~~11-09~~

EXH. A

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ARTICLE IX, AMENDMENT

SALE, LEASING OR OTHER ALIENATION

The following represents an amendment to the above-referenced Article of Declaration of Condominium Ownership and Bylaws, Easements, Restrictions, and Covenants for 5053 Sheridan Road Condominium recorded with the Plat of Condominium on November 10, 1987, as Trust No. 25-8912, the legal description of which is referenced in Exhibit A and attached hereto:

1. Amendment, Subsection 1, of Article IX shall be amended to read as follows: Leasing of Units is prohibited, except in the case of documented economic hardship. Economic hardship shall be defined for the purposes of this Article subsection as the financial inability of a unit owner to make mortgage payments on his or her unit. Leasing of units for reasons of economic hardship will be permitted only under the following limitations and conditions:

- a) A unit may not be leased in excess of one year;
- b) A request to lease out a unit based on economic hardship must be presented, in writing with supporting documentation, to the Board of Directors no less than thirty (30) days, prior to initiation of the lease;
- c) All leases shall be in writing and shall provide that the lease be subject to the terms of the Condominium Declaration, Bylaws, and Rules and Regulations of the Condominium, and that any failure of the lessees/occupants to comply with the terms of the Condominium Documents shall be in default under the lease. The

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unit owner shall be responsible for providing the lessee with copies of these documents;

d) Unit owners shall remain liable for all monthly and special assessments and fines arising from misconduct of the lessees in the event the unit is leased;

e) Unit owners shall remain responsible for timely payment of monthly assessments;

f) The current address and telephone number of the owner(s) of a leased unit must be provided to the Board of Directors;

g) Each unit owner may rent his or her unit for a maximum of twelve months. Units may not be rented on a daily, weekly or monthly basis. Extensions of the economic hardship lease may be granted only if the unit owner can provide documentation that i) the economic hardship persists and ii) that the unit owner is actively marketing the unit through a licensed real estate broker and iii) the extension is authorized by 75% of the building's unit owners;

h) In no event may a unit owner receive more than one, one year extension of an economic hardship lease waiver.

2) Notification. In compliance with the requirements of Article XIX of the Declaration of Condominium Ownership and Bylaws, Easements, Restrictions, and Covenants for 5053 Sheridan Road

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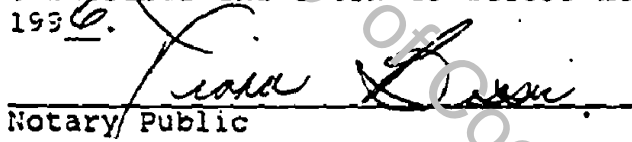
Condominium, all mortgage holders of record have been timely notified of this amendment.



Steven M. Griesbach  
President  
5053 Sheridan Condo, Assoc.

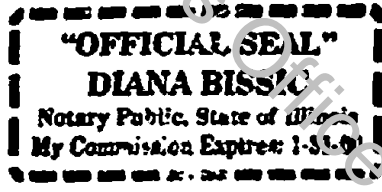
Dated: 12/31/96

Subscribed and sworn to before me this 31<sup>st</sup> day of December 1996.



Notary Public

My commission expires on : 1-31-01



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## LEGAL DESCRIPTION:

Lot 2 in the subdivision of the west 574 feet of lot 1 of W. C. Goudy's East Subdivision of Block 5 of Argyle Subdivision of the east 1/2 of the south east fractional section 8, township 40 north, range 14 east of the third principal meridian, in cook county, Illinois

17-30-407-037

Exhibit A

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