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Cook County Recorder 29.00

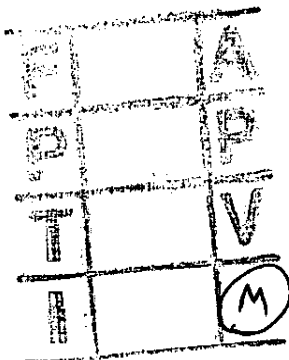


SPECIAL AMENDMENT TO THE DECLARATION OF CONDOMINIUM OWNERSHIP AND BYLAWS, COVENANTS, RESTRICTIONS EASEMENTS FOR JEFFREY CONDOMINIUMS THE DECLARATION OF CONDOMINIUM OWNERSHIP AND BYLAWS, COVENANTS, RESTRICTIONS EASEMENTS FOR JEFFREY CONDOMINIUMS heretofore RECORDED in the Office of the Recorder of Deeds of Cook County, Il on JULY 10, 1998 AS DOCUMENT # 98598132 is amended by Declarant Pursuant to Article XIII General Provisions Section 4. (i) (iii) of the DECLARATION OF CONDOMINIUM OWNERSHIP AND BYLAWS COVENANTS, RESTRICTIONS, EASEMENTS FOR JEFFREY CONDOMINIUMS according to and in compliance with the provisions for amendment of said Declaration therein contained, same to be effective with the recording of this Amendment, by conforming to the requirements of an institutional lender issuing a commitment to make a first mortgage loan on any unit, the Special Amendments are incorporated and made a part hereof:

ARTICLE III

Administration of Property Prior to Election of Initial Board of Managers

Section 4: (f) (i) Any agreement for professional management of the Condominium Project, or any other contract providing for services of the developer, sponsor or builder, may not exceed three years. Any such agreement must provide for termination by either party without cause and without payment of a termination fee on 90 days or less written notice.



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ARTICLE XII

Duties and Powers of the Association

Section 3. Limitations in Actions of Condominium Association

Except as provided by statute, in case of condemnation or substantial loss to the units and/or common elements of the Condominium Project, unless two-thirds of the first mortgagees (based on one vote for each first Mortgage owner or owners (other than the sponsor, developer or builder) of the individual Condominium Units have given their prior approval, the homeowners association may not:

1. By act or omission seek to abandon or terminate the Condominium Project;
2. Change the pro rata interest or obligations of any Condominium Unit in order to levy assessments or charges, allocate distribution of hazard insurance proceeds or condemnation awards or determine the pro rata share of ownership of each Condominium Unit in the common elements (in the case of a Condominium Project subject to additions or expansions, in which sections or phases are established by the condominium constituent documents, this requirement will be deemed waived to the extent necessary to allow the phasing or add-ons in accordance with the condominium constituent documents.);
3. Partition or subdivide any Condominium unit;
4. Use hazard insurance proceeds for losses to any condominium property (whether units or common elements) for other than the repair, replacement or reconstruction of the condominium property.

Section 4. Rights of Mortgagees

a) No material amendment shall be made to any Condominium Instruments without approval from Eligible Mortgagees (as hereinafter defined) representing at least 51 percent of the votes of the Units that are subject to mortgages held by Eligible Mortgagees. A change to any of the following in the Condominium Instruments shall be considered "material" for purposes of this section: (i) voting rights; (ii) the manner of computing assessments, assessment liens, or the priority of assessment liens; (iii) reserves for maintenance, repair, and replacement of Common Elements; (iv) responsibility for maintenance and repairs; (v) reallocation of interests in the Common Elements or rights to their use; (vi) redefinition of any Unit boundaries; (vii) convertibility of Units into Common elements or vice versa; (viii) expansion or contraction of the property, or the addition, annexation, or withdrawal of property to or from the Property; (ix) insurance; (x) rights to lease Units; (xi) imposition of any restrictions on a Unit Owners's right to sell or transfer the Unit; (xii) a decision by the Association to establish self- management;; (xiii) restoration or repair of the Property or Building (after a hazard damage or partial condemnation) in a manner other than that specified in

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the Condominium Instruments; (xiv) any action to terminate the legal status of the Property after substantial destruction or condemnation occurs; or (xv) any provisions that expressly benefit mortgage holders, insurers, or guarantors.

b) First mortgagees that request the Association to notify them regarding any proposed action that require the consent of a specified percentage of eligible mortgage holders shall be deemed "Eligible Mortgagees."

c) The Unit Owners may not terminate the legal status of the Jeffrey Condominium for any reasons other than substantial destruction or condemnation of the Property without the approval of Eligible Mortgagees representing at least 67 percent of the votes of the Units that are subject to mortgages held by Eligible Mortgagees.

d) Upon written request, any Eligible Mortgagee shall be entitled to (i) inspect the books and records relating to the Property during normal business hours, upon reasonable notice; (ii) receive a copy, within 120 days after the end of the Association's fiscal year, of the annual audited financial statement of the Association; (iii) receive written notice of all meetings of the Association and designate a representative to attend all such meetings; (iv) receive notice of any default in the obligations hereunder of the Unit Owner or Owners of such Unit or Units encumbered by such first mortgage lien if such default is not cured within any applicable grace period after notice of such default has been sent to such Unit Owners by the Association; and (v) receive notice of any material amendment to the Condominium Instruments. However, the Association's failure to provide any of the foregoing to a first mortgagee who has so requested shall not affect the validity of any action or decision related to the foregoing.

e) Upon written request, an Eligible Mortgagee of any one or more Units shall be entitled to timely written notice in the event of any substantial damage to or destruction of such Unit or Units, or of any part of the Common Elements, or in the event that any portion or all of such Unit or Units or the Common Elements is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority. Provided any applicable restoration provisions contained in this Declaration or in the Grant and Reservation of Easements have been complied with, no Unit Owner or other Person shall be entitled to priority over any mortgagee with respect to the distribution to such Unit Owner or other Person, with respect to such Unit, of any insurance proceeds payable by reason of the damage or destruction or the proceeds of any condemnation award or settlement.

f) The provisions hereof are in addition to any other rights of mortgagees contained herein or under applicable law.

g) When notice is to be given to any Eligible Mortgagee hereunder, the Board shall also give such notice to the Federal Home Loan Mortgage Corporation (FHLMC), the Federal National Mortgage Association (FNMA), the Veterans Administration (VA), the Federal Housing Administration (FHA), the Farmer's Home Administration (FaHA), the Government National Mortgage Association (GNMA), and any other public or private secondary mortgage market entity (Agencies), provided such Agency is participating in purchasing or guarantying mortgagees of Units in the Property and

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further provided the Board has notice of such participation by the Agency to be notified.

h) In the event approval of any Eligible Mortgagees is required hereunder, such approval shall be deemed to have been received by the Association in the event no written notice providing disapproval is received from such Eligible Mortgagee within 30 days after request for approval is sent to the Eligible Mortgagee by registered or certified mail, return receipt requested.

i) Upon written request by any holder, insurer, or guarantor of a first mortgage for an audited financial statement for the preceding fiscal year, the Association shall cooperate to obtain such a statement at the expense of such holder, insurer or guarantor within 120 days after the end of such fiscal year.

j) Upon written request by the holder, insurer, or guarantor of the mortgage on any Unit, provided that such request states the name and address of the holder, insurer, or guarantor and the unit number of the Unit on which it holds, insures, or guarantees the mortgage, the Association shall provide timely written notice to such party of (i) any condemnation or casualty loss that affects either a material portion of the Property or the Unit securing its mortgage; (ii) any 60-day delinquency in the payment of assessments or charges owed by the Owner of any Unit on which it holds the mortgage; (iii) a lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; and (iv) any proposed action that requires the consent of a specified percentage of Eligible Mortgagees pursuant to subsection (a) or (c) above.

k) No provision in the Condominium Instrument's shall be construed to give a Unit Owner or any other party priority over the rights of any first mortgage of a Unit with respect to distribution by the Association of insurance proceeds or a condemnation award for losses to or a taking of condominium Units and/or Common Elements.

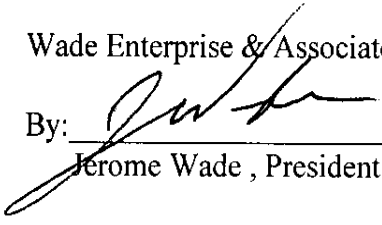
In all other respects said the Declaration of Condominium Ownership and Bylaws, Covenants Restrictions, Easements for Jeffrey Condominiums remains unchanged.

PIN# 20-25-323-036-0000

7718-20 S. Jeffrey

7720 S. Jeffrey
Units 1-S
2-S
3-S
Garden South

Wade Enterprise & Associates, Inc.

By: 
Jerome Wade, President

Units 7718 S Jeffrey 1-N
2-N
3-N
GARDEN NORTH

GS 7720
1S 7720
2S 7720
3S 7720

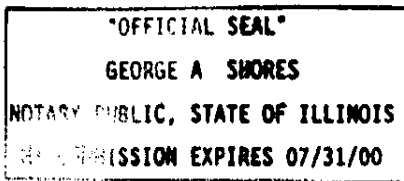
GN 7718
1N 7718
2N 7718
3N 7718

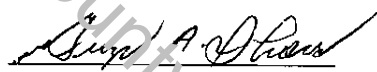
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STATE OF ILLINOIS)
)
)ss:
COUNTY OF COOK)

I, George A. Shores, a Notary Public in and for County of Cook, State of Illinois, do hereby certify that Jerome Wade, personally known to me to be the President of Wade Enterprise & Associates Inc., and personally known to me to be the same person which names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me acknowledged that as President he delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for uses and purposes therein set forth.

Given under my hand and notarial seal this 1st day of February 1999.




Notary Public

This instrument Prepared By:

Audrey Wade, Esq.
8550 S. Stony Island
Chicago, Illinois 60617
773/221.4156

After Recording Mail to:

Audrey Wade, Esq.
8550 S. Stony Island
Chicago, Illinois 60617
773/221.4156

FEB 03 1999

SPECIAL AMENDMENT TO THE DECLARATION OF CONDOMINIUM OWNERSHIP AND BYLAWS, COVENANTS, RESTRICTIONS EASEMENTS FOR JEFFREY CONDOMINIUMS THE DECLARATION OF CONDOMINIUM OWNERSHIP AND BYLAWS, COVENANTS, RESTRICTIONS EASEMENTS FOR JEFFREY CONDOMINIUMS heretofore RECORDED in the Office of the Recorder of Deeds of Cook County, Il on JULY 10, 1998 AS DCCUMENT # 98598132 is amended by Declarant Pursuant to Article XIII General Provisions Section 4. (i) (iii) of the DECLARATION OF CONDOMINIUM OWNERSHIP AND BYLAWS COVENANTS, RESTRICTIONS, EASEMENTS FOR JEFFREY CONDOMINIUMS according to and in compliance with the provisions for amendment of said Declaration therein contained, same to be effective with the recording of this Amendment, by conforming to the requirements of an institutional lender issuing a commitment to make a first mortgage loan on any unit, the Special Amendments are incorporated and made a part hereof:

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PIN# 20-25-323-036-0000

7718-20 S. Jeffrey

7720 S. Jeffrey

Units 1-S

2-S

3-S

GARDEN South

Wade Enterprise & Associates, Inc.

By: 

Jerome Wade, President

Units 7718 S Jeffrey 1-N

2-N

3-N

GARDEN NORTH

GN 7718

GS 7720

IN 7718

IS 7720

ZN 7718

ZS 7720

3N 7718

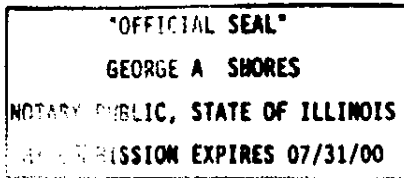
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STATE OF ILLINOIS)
)
)ss:
COUNTY OF COOK)

I, George A. Shores, a Notary Public in and for County of Cook, State of Illinois, do hereby certify that Jerome Wade, personally known to me to be the President of Wade Enterprise & Associates Inc., and personally known to me to be the same person which names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me acknowledged that as President he delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for uses and purposes therein set forth.

Given under my hand and notarial seal this 1st day of February 1999.



George A. Shores

Notary Public

This instrument Prepared By:

Audrey Wade, Esq.
8550 S. Stony Island
Chicago, Illinois 60617
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