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Cook County Recorder of Deeds
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Michael C. Kim & Associates
19 South LaSalle Street
Suite 303
Chicago, Illinois 60603
Attn: Kristofer D. Kasten

PREAMBLE TO THE
AMENDED, CONSOLIDATED AND RESTATED
DECLARATION OF CONDOMINIUM OWNERSHIP
AND OF
EASEMENTS, RESTRICTIONS AND COVENANTS
FOR
MALIBU CONDOMINIUM

WHEREAS, the Declaration of Condominium Ownership and of Easements, Restrictions and Covenants for Malibu Condominium (hereafter referred to as "Declaration") was recorded on May 15, 1967 as Document No. 20136687 in the Office of the Recorder of Deeds of Cook County, Illinois (hereafter referred to as "Recorder of Deeds") against the property legally described as follows:

Lots 6, 7, 8 and 9 (except the West 14 feet of said Lots) in Block 16; also all that land lying East of and adjoining said Lots 6, 7, 8, and 9 and lying Westerly of the West boundary line of Lincoln Park as shown on the plat by the Commissioners of Lincoln Park as filed for record in Recorder's Office of Deeds of Cook County, Illinois on July 16, 1931, as Document No. 10938695, all in Cochran's Second Addition to Edgewater, being a subdivision in the East fractional half of Section 5, Township 40 North, Range 14, East of the Third Principal Meridian, all in Cook County, Illinois.

Commonly Known As: 6007 North Sheridan Road
Chicago, Illinois 60660

Permanent Index Numbers: 14-05-215-015-1001 through 14-05-215-015-1356

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DATE 9.1.11 COPIES 6 ✓
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WHEREAS, provisions of the Act establish certain requirements which the Association is required by law to follow, and with which the present Declaration is either incomplete or in conflict;

WHEREAS, because of this incompleteness or conflict between the language of the Declaration and the Act, there is the likelihood that confusion, illegal action, or litigation could result imposing needless financial expense on the Association and individual unit owners and possibly also calling into question the validity of actions of the Board of Managers of the Association;

WHEREAS, Section 27(b)(1) of the Act provides a procedure for amending the Declaration to correct omissions and other errors in the Declaration;

WHEREAS, this Amended, Consolidated and Restated Declaration was approved by at least two-thirds (2/3) of the members of the Board of Managers (hereafter referred to as the "Board") of the Association at a duly called meeting held 9-22-10, 2007;

WHEREAS, the requisite number of unit owners failed to submit a written petition to the Board of Managers within thirty days of the Board of Managers' action, as provided by Section 27(b)(3) of the Act;

WHEREAS, the Declaration has been amended from time to time by the following documents (hereafter referred to as the "Amendments") recorded with the Recorder of Deeds:

<u>Document No.</u>	<u>Recording Date</u>	<u>Amends</u>
20686341	November 25, 1968	Declaration
87464639	August 21, 1987	Declaration
87548083	October 8, 1987	Declaration

WHEREAS, the Board recognizes the burden and practical difficulty on the Board and the Unit Owners and others in reviewing, consulting and referring to the Declaration and the Amendments;

WHEREAS, the Board desires to prepare, and has caused to be prepared, a single document consolidating the Amendments and the Declaration into one document (hereafter referred to as the "Amended, Consolidated and Restated Declaration") which provides the Board, Unit Owners and others with a convenient document that restates the Declaration and reflects the accumulated Amendments for ease of reference;

WHEREAS, the Amended, Consolidated and Restated Declaration truly and accurately reflects the Declaration as amended from time to time by the Amendments; and

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WHEREAS, the Board desires to record the Amended, Consolidated and Restated Declaration in order to memorialize its action.

NOW, THEREFORE, in furtherance of the foregoing recitals, the attached Amended, Consolidated and Restated Declaration is being recorded for the above stated purposes.

BOARD OF MANAGERS OF MALIBU CONDOMINIUM

By: 

Its President

Attest: 

Its Secretary

**THIS PREAMBLE IS NOT PART OF THE AMENDED, CONSOLIDATED AND
RESTATED DECLARATION OF MALIBU CONDOMINIUM**

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

We, the undersigned, constitute at least two-thirds (2/3) of the members of the Board of Managers of Malibu Condominium Association, a condominium association established by the aforesaid Declaration of Condominium Ownership. By our signatures below, we hereby approve of and consent to this Amended, Consolidated and Restated Declaration pursuant to Section 27(b)(1) of the Illinois Condominium Property Act. In witness, whereof we have cast our votes and signed this document in favor of this Amended, Consolidated and Restated Declaration at a duly called meeting of the Board of Managers the Association held on Sept 22, 2007, 2010.

Sarah Wynn
[Signature]
 Printed name: [Signature]

Sept 22 2010
John Milern
 Printed name: JOHN VILCINS

[Signature]
 Printed name: DUANE KOVACHIC

[Signature]
 Printed name: DOUGLAS L. NYGAARD

William Youk Hanna
[Signature]
 Printed name: _____

Barbara J. Robinson
[Signature]
 Printed name: _____

[Signature]
 Printed name: Robert E. Woodward Jr.

BOARD OF MANAGERS OF
 Malibu Condominium

ATTEST [Signature]
 Secretary

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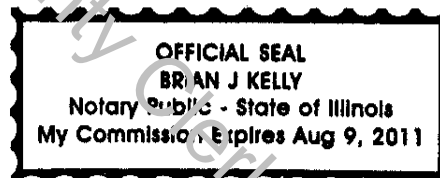
AFFIDAVIT OF SECRETARY

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, Barbara J. Robinson being first duly sworn on oath, depose and state that I am the Secretary of the Board of Managers of Malibu Condominium, a condominium association, and as such Secretary and keeper of the books and records of said condominium I further state that the foregoing Amended, Consolidated and Restated Declaration was approved by at least two-thirds (2/3) of the members of the Board of Managers of said condominium, at a meeting of the Board of Managers duly noticed and convened and held for that purpose on Sept. 22, 2007 at which a quorum was present throughout, and such approval has not been altered, modified, or rescinded in any manner but remains in full force and effect. I further state the unit owners did not file a petition with the Board, pursuant to the requirements of Section 27(b)(3) of the Illinois Condominium Property Act, objecting to the adoption of this Amended and Restated Declaration.

Barbara J. Robinson
 Secretary of Malibu Condominium,
 a condominium association

SUBSCRIBED AND SWORN to
 before me this 22 day
 of September 2007



Brian J. Kelly BRIAN J. KELLY
 Notary Public

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AMENDED, CONSOLIDATED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP

and of

EASEMENTS, RESTRICTIONS AND COVENANTS

for

"MALIBU CONDOMINIUM"

INDEX TO DECLARATION

ARTICLE	SUBJECT	PAGE
I.	DEFINITIONS.....	4
II.	UNITS.....	5
III.	COMMON ELEMENTS.....	7
IV.	GENERAL PROVISIONS AS TO UNITS AND COMMON ELEMENTS	8
V.	ADMINISTRATION.....	12
VI.	ASSESSMENTS — MAINTENANCE FUND	37
VII.	COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY	44
VIII.	SALE, LEASING OR OTHER ALIENATION	47
IX.	DAMAGE OR DESTRUCTION AND RESTORATION OF BUILDING.....	54
X.	SALE OF THE PROPERTY.....	55
XI.	REMEDIES FOR BREACH OF COVENANTS	56
XII.	GENERAL PROVISIONS	58
EXHIBIT A -- UNIT SURVEYS		
EXHIBIT B -- SCHEDULE OF PERCENTAGE INTERESTS IN COMMON ELEMENTS		

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AMENDED, CONSOLIDATED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP

and of

EASEMENTS, RESTRICTIONS AND COVENANTS

for

"MALIBU CONDOMINIUM"

THIS DECLARATION made and entered into by LA SALLE NATIONAL BANK, a National Banking Association, as Trustee under Trust Agreement dated February 1, 1966, and known as Trust No. 34662, and not individually, for convenience hereinafter referred to as the "Trustee":

WITNESSETH THAT

WHEREAS, the Trustee is the legal titleholder of the following described real estate in the City of Chicago, County of Cook, and State of Illinois:

Lots 6, 7, 8 and 9 (except the West 14 feet of said Lots) in Block 16; also all that land lying East of and adjoining said Lots 6, 7, 8, and 9 and lying Westerly of the West boundary line of Lincoln Park as shown on the plat by the Commissioners of Lincoln Park as filed for record in Recorder's Office of Deeds of Cook County, Illinois, on July 16, 1931, as Document No. 10938695, all in Cochran's Second Addition to Edgewater, being a subdivision in the East fractional half of Section 5, Township 40 North, Range 14, East of the Third Principal Meridian, all in Cook County, Illinois

and

WHEREAS, there is now under construction on the above described real estate an apartment building containing 356 residential apartment units which building is commonly known as 6007 North Sheridan Road, Chicago, Illinois; and

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WHEREAS, it is the desire and intention of the Trustee to enable said real estate together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in anywise pertaining thereto, (hereinafter called the "property") to be owned by Trustee and by each successor in interest of Trustee, under that certain type or method of ownership commonly known as "CONDOMINIUM", and to submit the Property to the provisions of the "Condominium Property Act" of the State of Illinois, as amended from time to time; and

WHEREAS, the Trustee, acting under direction of the parties authorized to direct the Trustee, has elected to establish, for the benefit of such Trustee and for the mutual benefit of all future owners or occupants of the property, or any part thereof, which shall be known as "Malibu Condominium," certain easements and rights in, over and upon said premises and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof; and

WHEREAS, the Trustee has further elected to declare that the several owners, mortgagees, occupants, and other persons acquiring any interest in the property shall at all times enjoy the benefits of, and shall at all times hold their interests subject to, the rights, easements, privileges, and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the co-operative aspect of ownership and to facilitate the proper administration of such property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the property.

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NOW, THEREFORE, the LA SALLE NATIONAL BANK, a National Banking Association, as Trustee aforesaid and not individually, as the legal titleholder of the real estate hereinbefore described, and for the purposes above set forth, DECLARES AS FOLLOWS:

ARTICLE I

DEFINITIONS

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

- Declaration: This instrument by which the property is submitted to the provisions of the Condominium Property Act of the State of Illinois, and such Declaration as from time to time amended.
- Parcel: The entire tract of real estate above described.
- Building: The Building located on the Parcel containing the Units, as more specifically hereafter described in Article II.
- Property: All the land, property and space comprising the Parcel, all improvements and structures constructed or contained therein or thereon, including the Building and all easements, rights and appurtenances belonging thereto, and all fixtures and property intended for the mutual use, benefit or enjoyment of the unit owners.
- Unit: A part of the Property within the Building including one or more rooms, occupying one or more floors or a part or parts thereof, designed and intended for a one-family dwelling or such other uses permitted by this Declaration, and having lawful access to a public way.
- Common Elements: All portions of the Property except the Units.
- Unit Ownership: A part of the Property consisting of one Unit and the undivided interest in the Common Elements appurtenant thereto.
- Parking Area: The part of the Common Elements provided for parking automobiles.

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- Parking Space: A part of the Property within the Parking Area intended for the parking of a single automobile.
- Person: A natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.
- Owner: The person or persons whose estates or interest, individually or collectively, aggregate fee simple absolute ownership of a Unit Ownership. For the purposes of Article VIII hereof, unless otherwise specifically provided therein the word "Owner" shall include any beneficiary of a trust, shareholder of a corporation or partner of a partnership holding legal title to a Unit.
- Occupant: Person or persons, other than Owner, in possession of a Unit.
- Developer: Dunbar Builders Corporation, an Illinois corporation.

ARTICLE II

UNITS

1. Description and Ownership. All Units in the Building located on the Parcel are delineated on the surveys attached hereto as Exhibit "A" and made a part of this Declaration, and are legally described as follows:

Units	4A,	4B,	4D,	4F,	4H,	4J,	5A,	5B,	5C,	5D,	5E,
	5F,	5G,	5H,	5J,	5K,	6A,	6B,	6C,	6D,	6E,	6F,
	6G,	6H,	6J,	6K,	7A,	7B,	7C,	7D,	7E,	7F,	7G,
	7H,	7J,	7K,	8A,	8B,	8C,	8D,	8E,	8F,	8G,	8H,
	8J,	8K,	9A,	9B,	9C,	9D,	9E,	9F,	9G,	9H,	9J,
	9K,	10A,	10B,	10C,	10D,	10E,	10F,	10G,	10H,	10J,	10K,
	11A,	11B,	11C,	11D,	11E,	11F,	11G,	11H,	11J,	11K,	12A,
	12B,	12C,	12D,	12E,	12F,	12G,	12H,	12J,	12K,	13A,	13B,
	13C,	13D,	13E,	13F,	13G,	13H,	13J,	13K,	14A,	14B,	14C,

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14D, 14E, 14F, 14G, 14H, 14J, 14K, 15A, 15B, 15C, 15D,
 15E, 15F, 15G, 15H, 15J, 15K, 16A, 16B, 16C, 16D, 16E,
 16F, 16G, 16H, 16J, 16K, 17A, 17B, 17C, 17D, 17E, 17F,
 17G, 17H, 17J, 17K, 18A, 18B, 18C, 18D, 18E, 18F, 18G,
 18H, 18J, 18K, 19A, 19B, 19C, 19D, 19E, 19F, 19G, 19H,
 19J, 19K, 20A, 20B, 20C, 20D, 20E, 20F, 20G, 20H, 20J,
 20K, 21A, 21B, 21C, 21D, 21E, 21F, 21G, 21H, 21J, 21K,
 22A, 22B, 22C, 22D, 22E, 22F, 22G, 22H, 22J, 22K, 23A,
 23B, 23C, 23D, 23E, 23F, 23G, 23H, 23J, 23K, 24A, 24B,
 24C, 24D, 24E, 24F, 24G, 24H, 24J, 24K, 25A, 25B, 25C,
 25D, 25E, 25F, 25G, 25H, 25J, 25K, 26A, 26B, 26C, 26D,
 26E, 26F, 26G, 26H, 26J, 26K, 27A, 27B, 27C, 27D, 27E,
 27F, 27G, 27H, 27J, 27K, 28A, 28B, 28C, 28D, 28E, 28F,
 28G, 28H, 28J, 28K, 29A, 29B, 29C, 29D, 29E, 29F, 29G,
 29H, 29J, 29K, 30A, 30B, 30C, 30D, 30E, 30F, 30G, 30H,
 30J, 30K, 31A, 31B, 31C, 31D, 31E, 31F, 31G, 31H, 31J,
 31K, 32A, 32B, 32C, 32D, 32E, 32F, 32G, 32H, 32J, 32K,
 33A, 33B, 33C, 33D, 33E, 33F, 33G, 33H, 33J, 33K, 34A,
 34B, 34C, 34D, 34E, 34F, 34G, 34H, 34J, 34K, 35A, 35B,
 35C, 35D, 35E, 35F, 35G, 35H, 35J, 35K, 36A, 36B, 36C,
 36D, 36E, 36F, 36G, 36H, 36J, 36K, 37A, 37B, 37C, 37D,
 37E, 37F, 37G, 37H, 37J, 37K, 38A, 38B, 38C, 38D, 38E,
 38F, 38G, 38H, 38J, 38K, 39A, 39B, 39C, 39D, 39E, 39F,

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39G, 39H, 39J, and 39K,

as delineated on survey of Lots 6, 7, 8 and 9 (except the West 14 feet of said Lots) in Block 16; also all that land lying East of and adjoining said Lots 6, 7, 8 and 9 and lying Westerly of the West boundary line of Lincoln Park as shown on the plat by the Commissioners of Lincoln Park as filed for record in Recorder's Office of Deeds of Cook County, Illinois, on July 16, 1931, as Document No. 10938695, all in Cochran's Second Addition to Edgewater, being a subdivision in the East fractional half of Section 5, Township 40 North, Range 14, East of the Third Principal Meridian, all in Cook County, Illinois, which survey is attached as Exhibit "A" to Declaration of Condominium Ownership made by LaSalle National Bank as Trustee under Trust No. 34662, recorded in the office of the Recorder of Cook County, Illinois, as Document No. 20136687.

It is understood that each Unit consists of the space enclosed or bounded by the horizontal and vertical planes set forth in the delineation thereof in Exhibit "A." The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown in Exhibit "A." Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number or symbol as shown on Exhibit "A," and every such description shall be deemed good and sufficient for all purposes. Except as provided by the Condominium Property Act, no Owner shall, by deed, plat or otherwise, subdivide or in any other manner cause his Unit to be separated into any tracts or parcels different from the whole Unit as shown on Exhibit "A".

2. Certain Structures Not Constituting Part of a Unit. No Owner shall own any pipes, wires, conduits, public utility lines or structural components running through his Unit and serving more than his Unit except as a tenant in common with all other Owners.

ARTICLE III

COMMON ELEMENTS

1. Description. Except as otherwise in this Declaration provided, the

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Common Elements shall consist of all portions of the Property except the Units. Without limiting the generality of the foregoing, the Common Elements shall include the land, outside walks and driveways, landscaping, stairways, entrances and exits, elevators, halls, courtyards, balconies, patios, swimming pool, lobbies, corridors, laundry, storage areas, janitor's or custodian's apartment, basement, roof, structural parts of the Building, parking facilities, pipes, ducts, flues, chutes, conduits, wires and other utility installations to the outlets, and such component parts of walls, floors and ceilings as are not located within the Units.

2. Ownership of Common Elements. Each Owner shall own an undivided interest in the Common Elements as a tenant in common with all the other Owners of the Property, and, except as otherwise limited in this Declaration, shall have the right to use the Common Elements for all purposes incident to the use and occupancy of his Unit as a place of residence, and such other incidental uses permitted by this Declaration, which right shall be appurtenant to and run with his Unit. The extent or amount of such ownership shall be expressed by a percentage amount and, once determined, shall remain constant, and may not be changed without unanimous approval of all Owners. The Trustee has so determined each Unit's corresponding percentage of ownership in the Common Elements as set forth in Exhibit "B" attached hereto.

ARTICLE IV

GENERAL PROVISIONS AS TO UNITS AND COMMON ELEMENTS

1. Submission of Property to "Condominium Property Act." The Property is hereby submitted to the provisions of the "Condominium Property Act" of the State of

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Illinois.

2. No Severance of Ownership. No Owner shall execute any deed, mortgage, lease, or other instrument affecting title to his Unit Ownership without including therein both his interest in the Unit and his corresponding percentage of ownership in the Common Elements, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including also the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

3. Easements. (a) Encroachments. In the event that, by reason of the construction, settlement or shifting of the Building, any part of the Common Elements encroaches or shall hereafter encroach upon any part of any Unit, or any part of any Unit encroaches or shall hereafter encroach upon any part of Common Elements or any other Unit, or, if by reason of the design or construction of any Unit, it shall be necessary or advantageous to an Owner to use or occupy any portion of the Common Elements for any reasonable use appurtenant to said Unit, which will not unreasonably interfere with the use or enjoyment of the Common Elements by other Unit Owners, or if by reason of the design or construction of utility and ventilation systems, any main pipes, ducts or conduits serving more than one Unit encroach or shall hereafter encroach upon any part of any Unit, valid easements for the maintenance of such encroachment and for such use of the Common Elements are hereby established and shall exist for the benefit of such Unit and the Common Elements, as the case may be, so long as all or any part of the Building shall remain standing; provided, however, that

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in no event shall a valid easement for any encroachment or use of the Common Elements be created in favor of any Owner if such encroachment or use is detrimental to or interferes with the reasonable use and enjoyment of the Property by the other Owners and if it occurred due to the willful conduct of any Owner.

(b) Utility Easements. The Illinois Bell Telephone Company, Commonwealth Edison Company and all other public utilities serving the Property 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 Elements for the purpose of providing utility services to the Property.

(c) Balconies. A valid exclusive easement is hereby declared and established for the benefit of each Unit and its Owner, consisting of the right to use and occupy the balcony adjoining the Unit; provided, however, that no Owner shall decorate, fence, enclose, landscape, adorn or alter such balcony in any manner contrary to such rules and regulations as may be established by the Board of Managers, as hereinafter provided, or unless he shall first obtain the written consent of said Board so to do.

(d) Parking Area. The Parking Area in the Building shall be part of the Common Elements. The Parking Area shall be used and operated in such manner and subject to, such rules and regulations as the Board may prescribe from time to time. Each Owner shall be entitled to park at least one car in said Parking Area, subject to such rules and regulations.

(e) Storage Area. The storage area for the Owners' personal property in the Building outside of the respective Units, together with the storage area for Owners' boats, if any, shall be part of the Common Elements, and the exclusive use and

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possession of such area shall be allocated among the respective Owners in such manner and subject to such rules and regulations as the Board may prescribe. Each Owner shall be responsible for his personal property including boats in such storage area. The Board of Managers and the Association shall not be considered the bailee of such personal property including boats and shall not be responsible for any loss or damage thereto whether or not due to the negligence of the Board of Managers and/or the Association.

(f) In the event real estate immediately North of and adjacent to the Property is hereafter improved with a multi-unit building, Developer shall have and hereby reserves the right to construct an enclosed pedestrian passageway into and through the Common Elements for the purpose of providing access by the Owners to any service facilities in such multi-unit building. Developer further reserves for itself and its assigns an easement for ingress and egress over and across the Common Elements for such construction.

(g) Easements to Run with Land. All easements and rights described herein are easements appurtenant, running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding on the undersigned, its successors and assigns, and any Owner, purchaser, mortgagee and other person having an interest in the Property or any part or portion thereof. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the easements and rights described in this Article, or described in any other part of this Declaration, shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees and trustees of such Unit Ownerships

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as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

4. Combination of Units. A Unit Owner owning 2 or more Units shall have the right, subject to such reasonable limitations as the condominium instruments may impose, to remove or otherwise alter any intervening partition, so long as the action does not weaken, impair or endanger any Common Element or Unit. The Unit Owner shall notify the Board of the nature of the removal or alteration at least 10 days prior to commencing work.

ARTICLE V

ADMINISTRATION

1. Administration of Property. The direction and administration of the Property shall be vested in a Board of Managers (hereinafter referred to as the "Board"), consisting of nine (9) persons who shall be elected in the manner hereinafter provided. Each member of the Board shall be one of the Owners; provided, however, that in the event an Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any officer, director or other designated agent of such corporation, partner of such partnership, beneficiary or other designated agent of such trust or manager of such other legal entity, shall be eligible to serve as a member of the Board.

2. Association. The Trustee, upon the sale of one or more Units, and prior to the election of the first Board of Managers, and the Board of Managers at any time thereafter, may cause to be incorporated a not-for-profit corporation under the General Not For Profit Corporation Act of the State of Illinois, to be called "Malibu Condominium

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Association" or a name similar thereto, which corporation (herein referred to as the "Association") shall be the governing body for all the Owners for the maintenance, repair, replacement, administration and operation of the Property. The Association shall have one class of membership. The Board of Directors of the Association shall be deemed to be the "Board of Managers" referred to herein and in the Condominium Property Act. Upon the formation of such Association, every Owner shall be a member therein, which membership shall automatically terminate upon the sale, transfer or other disposition by such member of his Unit Ownership, at which time the new Owner shall automatically become a member therein. The Association may issue certificates evidencing membership therein.

3. Voting Rights. There shall be one person with respect to each Unit Ownership who shall be entitled to vote at any meeting of the Unit Owners. Such person shall be known (and hereinafter referred to) as a "voting member." Such voting member may be the Owner or one of the group composed of all the Owners of a Unit Ownership, or may be some person designated by such Owner or Owners to act as proxy on his or their behalf and who need not be an Owner. Such designation shall be made in writing to the Board and shall be revocable at any time by actual notice to the Board of the death or judicially declared incompetence of any designator, or by written notice to the Board by the Owner or Owners. Any or all of such Owners may be present at any meeting of the voting members and (those constituting a group acting unanimously) may vote or take any other action as a voting member either in person or by proxy. A Unit Owner may vote by proxy executed in writing by the Unit Owner or by his duly authorized attorney in fact. The proxy shall be invalid after eleven (11) months

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from the date of its execution, unless otherwise provided in the proxy. Every proxy must bear the date of execution. Any proxy distributed for Board elections by the Board of Managers must give Unit Owners the opportunity to designate any person as the proxy holder and give the Unit Owner the opportunity to express a preference for any of the known candidates for the Board or to write in a name. The total number of votes of all voting members shall be 100, and each Owner or group of Owners shall be entitled to the number of votes equal to the total of the percentage of ownership in the Common Elements applicable to his or their Unit Ownership as set forth in Exhibit "B." Notwithstanding the foregoing, when thirty percent (30%) or fewer of the Units, by number, possess over fifty percent (50%) in the aggregate of the votes in the Association, any percentage vote of members specified in the Condominium Property Act or in the condominium instruments shall require the specified percentage by number of units rather than by percentage of interest in the Common Elements allocated to Units that would otherwise be applicable. Trustee shall be the voting member with respect to any Unit Ownership owned by the Trustee. In the event of a resale of a condominium Unit, the purchaser of a Unit from a seller other than the Developer pursuant to an installment contract to purchase, shall, during such times as he or she resides in the Unit, be counted towards a quorum for purposes of election of members of the Board of Managers at any meeting of the Unit Owners called for purposes of electing members of the Board, shall have the right to vote for the election of the members of the Board of Managers, and to be elected to and serve on the Board of Managers unless the seller expressly retains in writing any or all such rights. In no event may seller and purchaser both be counted towards a quorum, be permitted to

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vote for a particular office and be elected to and serve on the Board. Satisfactory evidence of an installment contract shall be made available to the Association or its agent. For purposes of this subsection "installment contract" shall have the same meaning as set forth in Section 1(e) of "An Act Relating to Installment Contracts to Dwelling Structures", approved August 11, 1967 as amended. When there is more than one Owner of a Unit, if only one of the multiple Owners is present at a meeting of the Association, he or she shall be entitled to cast all the votes allocated to that Unit. If more than one of the multiple Owners are present, the votes allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of the multiple Owners. There shall be presumed to be a majority agreement when any one of the multiple Owners casts the votes allocated to that Unit without protest being made promptly to the person presiding over the meeting by any of the Owners of the Unit.

4. Meetings. (a) Meetings of the voting members shall be held at the Property or at such other place in Cook County, Illinois, as may be designated in any notice of a meeting. The presence, in person or by proxy, of twenty percent (20%) of the Unit Owners at any meeting of the voting members shall constitute a quorum unless the Unit Owners holding a majority of the percentage interest in the Association provide for a higher percentage; provided that in voting on amendments to the Association's Bylaws, a unit owner who is in arrears on the unit owner's regular or separate assessments for 60 days or more, shall not be counted for purposes of determining if a quorum is present, but that unit owner retains the right to vote on amendments to the Association's Bylaws. Unless otherwise expressly provided herein, any action may be taken at any meeting of the voting members at which a quorum is present upon the

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affirmative vote of the voting members having a majority of the total votes present at such meeting.

(b) Annual Meeting. The initial meeting of the voting members shall be held upon ten (10) days' written notice given by the Trustee or Developer. Such written notice may be given at any time after at least 51% of the Units are occupied but must be given not later than thirty (30) days after all of the Units are occupied. Thereafter, there shall be an annual meeting of the voting members, one of the purposes of which shall be to elect members of the Board of Managers, on the first Tuesday of October following such initial meeting, and on the first Tuesday of October of each succeeding year thereafter, at 7:30 P.M., or at such other reasonable time or date.

(c) Special Meetings. Special meetings of the voting members may be called at any time for the purpose of considering matters which, by the terms of this 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, authorized by the President, Board of Managers, or by twenty percent (20%) of Unit Owners. The notices shall specify the date, time and place of the meeting and the matters to be considered. Matters subject to the affirmative vote of not less than two-thirds (2/3) of the votes of Unit Owners at a meeting duly called for that purpose shall include, but not be limited to: (i) merger or consolidation of the Association; (ii) sale, lease, exchange, or other disposition (excluding the mortgage or pledge) of all, or substantially all of the property and assets of the Association; and (iii) the purchase or sale of land or of Units on behalf of all Unit Owners.

5. Notices of Meetings. Notices of membership meetings required to be

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given herein may be delivered either personally or by mail giving members no less than ten (10) and no more than thirty (30) days' notice of the time, place and purpose of such meeting and address to each such person at the address given by him to the Board for the purpose of service of such notice, or to the Unit of the Owner with respect to which such voting right appertains, if no address has been given to the Board.

6. Board of Managers (Board of Directors). (a) At the initial meeting the voting members shall elect a Board of Managers. In all elections for members of the Board of Managers, each voting member shall be entitled to vote on a cumulative voting basis and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. The Board of Managers may disseminate to the Unit Owners biographical and background information about candidates for election to the Board if reasonable efforts to identify all candidates are made and all candidates are given an opportunity to include biographical and background information in the information to be disseminated; and the Board does not express a preference in favor of any candidate. Members of the Board elected at the initial meeting shall serve until the first annual meeting. At the first annual meeting the nine (9) Board members shall be elected. The five (5) persons receiving the highest number of votes at the first annual meeting shall be elected to the Board for a term of two (2) years, and the four (4) persons receiving the next highest number of votes shall be elected to the Board for a term of one (1) year. Upon the expiration of the terms of office of the Board members so elected at the first annual meeting and thereafter, successors shall be elected for a term of two (2) years each. No member of the Board or officer shall be elected for a term of more than two (2) years, but officers and Board

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members may succeed themselves. The voting members having at least two-thirds ($\frac{2}{3}$) of the total votes may from time to time increase or decrease such number of persons on the Board or may increase or decrease the term of office of Board members at any annual or special meeting, provided that such number shall not be less than three (3), and that the terms of at least one-third ($\frac{1}{3}$) of the persons on the Board shall expire annually. Members of the Board shall receive no compensation for their services, unless expressly allowed by the Board at the direction of the voting members having two-thirds ($\frac{2}{3}$) of the total votes. Vacancies in the Board, including vacancies due to any increase in the number of persons on the Board, shall be filled by the voting members present at the next annual meeting or at a special meeting of the voting members called for such purpose. Members of the Board shall be elected at large. If there are multiple Owners of a single Unit, only one of the multiple Owners shall be eligible to serve as a member of the Board at any one time. Except as otherwise provided in this Declaration, the Property shall be managed by the Board and the Board shall act by majority vote of those present at its meetings when a quorum exists. Meetings of the Board may be called, held and conducted in accordance with such regulations as the Board may adopt. A majority of the total number of members on the Board shall constitute a quorum. In addition, two-thirds ($\frac{2}{3}$) of the remaining members of the Board can fill vacancies on the Board until the next annual meeting of the Unit Owners or for a period terminating no later than thirty (30) days following the filing of a petition signed by Unit Owners holding twenty percent (20%) of the votes of the Association requesting a meeting of the Unit Owners to fill the vacancy for the balance of the term, and that a meeting of the Unit Owners shall be called for purposes of filling

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a vacancy on the Board no later than thirty (30) days following the filing of a petition signed by Unit Owners holding twenty percent (20%) of the votes of the Association requesting such meeting. The remaining members of the Board may fill a vacancy among its officers for the unexpired term of office.

(b) The Board shall elect from among its members a President who shall preside over both its meetings and those of the voting members, and who shall be the chief executive officer of the Board and the Association, a Secretary who shall keep the minutes of all meetings of the Board and of the voting members and who shall mail and receive all notices as provided for in the Condominium Property Act and in this Declaration, and in general, perform all the duties incident to the office of Secretary, and a Treasurer to keep the financial records and books of account and such additional officers as the Board may see fit to elect. Amendments to the condominium instruments authorized to be recorded shall be executed and recorded by the President of the Association or such other officer authorized by the Board of Managers.

(c) Any Board member may be removed from office by affirmative vote of the voting members having at least two-thirds (2/3) of the total votes, at any special meeting called for the purpose. A successor to fill the unexpired term of a Board member removed may be elected by the voting members at the same meeting or any subsequent meeting called for that purpose.

(d) Meetings of the Board shall be open to any Unit Owner except for the portion of any meeting held (i) to discuss litigation when an action against or on behalf of the Association has been filed and is pending in a court or administrative tribunal, or when the Board of Managers finds that such an action is probable or imminent, (ii) to

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consider action information regarding appointment, employment or dismissal of an employee, or (iii) to discuss violations of rules and regulations of the Association or a Unit Owner's unpaid share of Common Expenses. Any vote on these matters shall be taken at a meeting or portion thereof open to any Unit Owner. Any Unit Owner may record the proceedings at meetings or portions thereof required to be open by tape, film, or other means. The Board may prescribe reasonable rules and regulations to govern the right to make such recording. Notice of such meetings shall be mailed or delivered to Board members at least forty-eight (48) hours prior thereto, unless a written waiver of such notice is signed by the person or persons entitled to such meeting before the meeting is convened. In addition, copies of notices of meetings of the Board of Managers shall be posted in entranceways, elevators, or other conspicuous places in the condominium at least forty-eight (48) hours prior to the meeting of the Board of Managers except where there is no common entranceway for seven (7) or more Units, the Board of Managers may designate one or more locations in the proximity of these Units where the notices of meetings shall be posted. The Board shall meet at least four times annually. Special meetings of the Board can be called by the President or twenty-five percent (25%) of the members of the Board.

(e) If a rule is adopted at least 120 days before a Board election or the Declaration or Bylaws provide for balloting as set forth in this subsection, Unit Owners may not vote by proxy in Board elections, but may vote only (i) by submitting an Association-issued ballot in person at the election meeting or (ii) by submitting an Association-issued ballot to the Association or its designated agent by mail or other means of delivery specified in the Declaration, Bylaws or rule; that the ballots shall be

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mailed or otherwise distributed to Unit Owners not less than 10 and not more than 30 days before the election meeting, and the Board shall give Unit Owners not less than 21 days' prior written notice of the deadline for inclusion of a candidate's name on the ballots; that the deadline shall be no more than 7 days before the ballots are mailed or otherwise distributed to the Unit Owners; that every such ballot must include the names of all candidates who have given the Board or its authorized agent timely written notice of their candidacy and must give the person casting the ballot the opportunity to cast votes for candidates whose names do not appear on the ballot; that a ballot received by the Association or its designated agent after the close of voting shall not be counted; that a Unit Owner who submits a ballot by mail or other means of delivery specified in the Declaration, Bylaws or rule may request and cast a ballot in person at the election meeting, and thereby void any ballot previously submitted by that Unit Owner; and if a written petition by Unit Owners with at least 20% of the votes of the Association is delivered to the Board within 14 days after the Board's approval of a rule adopted pursuant to this subsection, the Board shall call a meeting of the Unit Owners within 30 days after the date of the delivery of the petition; that unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the rule, the rule is ratified. The Association may, upon adoption of the appropriate rules by the Board, conduct elections by secret ballot whereby the voting ballot is marked only with the percentage interest for the Unit and the vote itself, provided that the Board further adopt rules to verify the status of the Unit Owner issuing a proxy or casting a ballot. A candidate for election to the Board of Managers or such candidate's representative shall have the right to be present at the counting of ballots at such election.

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7. General Powers of the Board. The Board, for the benefit of all the Owners, shall acquire and shall pay for out of the maintenance fund hereinafter provided for, the following:

(a) Water, waste removal, garage operating expense, if any, professional management fees, boat storage or handling expense, if any, operating expenses of swimming pool and sauna facilities, electricity and telephone and other necessary utility service for the Common Elements and (if not separately metered or charged) for the Units.

(b) A policy or policies of insurance insuring the Common Elements and the Units against loss or damage by the perils of fire, lightning and those contained in the extended coverage, vandalism and malicious mischief endorsements, for the full insurable replacement cost of the Common Elements and the Units written in the name of, and the proceeds thereof shall be payable to, the Members of the Board as trustees for each of the Owners in the percentages established in Exhibit "B". Prior to obtaining any such policy or policies of insurance or any renewal thereof, the Board shall obtain an appraisal from a qualified appraiser for the purpose of determining the full replacement cost of the Common Elements and the Units for the amount of insurance to be effected pursuant hereto. The cost of any and all such appraisals shall be common expenses. Each Owner shall notify the Board in writing of any additions or alternations to his Unit resulting in increased value thereof and he shall be responsible for any deficiency in any insurance loss recovery resulting from his failure to so notify the Board. All such policies of insurance (1) shall contain standard mortgage clause endorsements in favor of the mortgagee or mortgagees of each Unit, if any, as their

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respective interests may appear, (2) shall provide that the insurance, as to the interest of the Board, shall not be invalidated by any act or neglect of any Owner, (3) shall provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement therefore, such option shall not be exercisable in the event the Owners elect to sell the property or remove the Property from the provisions of the Condominium Property Act, and (4) shall contain an endorsement to the effect that such policy shall not be terminated for nonpayment of premiums without at least ten (10) days' prior written notice to the mortgagee of each Unit. Notwithstanding the issuance of standard mortgage clause endorsements, any losses under such policies of insurance shall be payable, and all insurance proceeds recovered thereunder shall be applied and disbursed in accordance with the provisions of this Declaration and the Condominium Property Act. The Board may engage the services of a bank or trust company authorized to do trust business in Illinois and having a capital of not less than \$5,000,000.00 to act as Insurance Trustee and to receive and disburse the insurance proceeds resulting from any loss upon such terms as the Board shall determine consistent with the provisions of this Declaration. In the event the lowest of three (3) bids from reputable contractors for making all repairs required by any such loss shall exceed \$50,000.00, the Board upon written demand of the mortgagee of any Unit shall engage the services of an Insurance Trustee as aforesaid. The fees of such Insurance shall be common expenses.

(c) Comprehensive public liability and property damage insurance in such limits as the Board shall deem desirable insuring the members of the Board, the managing agent, if any, their agents and employees and the Owners including Trustee

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individually and as Trustee as aforesaid from any liability in connection with the Common Elements or the streets, sidewalks and public spaces adjoining the Property. Such insurance coverage shall also cover cross liability claims of one insured against another.

(d) Workmen's compensation insurance as may be necessary to comply with applicable laws and such other forms of insurance as the Board in its judgment shall elect to effect.

(e) Notwithstanding anything herein concerning insurance:

(1) Property Insurance. No policy of insurance shall be issued or delivered to the Association, and no policy of insurance issued to the Association shall be renewed, unless the insurance coverage under the policy includes property insurance (i) on the Common Elements and the Units, including the Limited Common Elements and except as otherwise determined by the Board, the bare walls, floors, and ceilings of the Unit, (ii) providing coverage for special form causes of loss, and (iii) in a total amount of not less than the full insurable replacement cost of the insured property, less deductibles, but including coverage for the increased costs of construction due to building code requirements, at the time the insurance is purchased and at each renewal date. The insurance maintained under this subsection must include the Units, the Limited Common Elements except as otherwise determined by the Board, and the Common Elements. The insurance need not cover improvements and betterments to the Units installed by Unit Owners, but if improvements and betterments are covered, any increased cost may be assessed by the Association against the Units affected. Common Elements include fixtures located within the unfinished interior surfaces of the

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perimeter walls, floors, and ceilings of the individual Units initially installed by the developer. Common Elements exclude floor, wall, and ceiling coverings. "Improvements and betterments" means all decorating, fixtures, and furnishings installed or added to and located within the boundaries of the Unit, including electrical fixtures, appliances, air conditioning and heating equipment, water heaters, or built-in cabinets installed by Unit Owners;

(2) General Liability Insurance. No policy of insurance shall be issued or delivered to the Association, and no policy of insurance issued to the Association shall be renewed, unless the insurance coverage under the policy includes commercial general liability insurance against claims and liabilities arising in connection with the ownership, existence, use, or management of the property in a minimum amount of \$1,000,000, or a greater amount deemed sufficient in the judgment of the Board, insuring the Board, the Association, the management agent, and their respective employees and agents and all persons acting as agents. The Unit Owners must be included as additional insured parties but only for claims and liabilities arising in connection with the ownership, existence, use, or management of the Common Elements. The insurance must cover claims of one or more insured parties against other insured parties;

(3) Property and general liability insurance policies required to be carried by the Association must include each of the following provisions:

(A) Each Unit Owner and secured party is an insured person under the policy with respect to liability arising out of the Unit Owner's interest in the Common Elements or membership in the Association;

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(B) The insurer waives its right to subrogation under the policy against any Unit Owner of the condominium or members of the Unit Owner's household and against the Association and members of the Board;

(C) The Unit Owner waives his or her right to subrogation under the Association policy against the Association and the Board;

(4) Adjustment of Losses; Distribution of Proceeds. Any loss covered by the property policy required to be maintained by the Association must be adjusted by and with the Association. The insurance proceeds for that loss must be payable to the Association, or to an insurance trustee designated by the Association for that purpose. The insurance trustee or the Association must hold any insurance proceeds in trust for unit owners and secured parties as their interests may appear. The proceeds must be disbursed first for the repair or restoration of the damaged Common Elements, the bare walls, ceilings, and floors of the Units, and then to any improvements and betterments the Association may insure. Unit owners are not entitled to receive any portion of the proceeds unless there is a surplus of proceeds after the Common Elements and Units have been completely repaired or restored or the Association has been terminated as trustee;

(5) Primary Insurance. If at the time of a loss under the Association's policy there is other insurance in the name of a Unit Owner covering the same property covered by the policy, the Association's policy is primary insurance;

(6) Deductibles. The Board of the Association may, in the case of a claim for damage to a Unit or the Common Elements, (i) pay the deductible amount as a Common Expense, (ii) after notice and an opportunity for a hearing, assess the

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deductible amount against the Owners who caused the damage or from whose Units the damage or cause of loss originated, or (iii) require the Unit Owners of the Units affected to pay the deductible amount;

(7) Directors and Officers Coverage. The Board must obtain directors and officers liability coverage at a level deemed reasonable by the Board, if not otherwise established by this Declaration or By-Laws. Directors and officers liability coverage must extend to all contracts and other actions taken by the Board in their official capacity as directors and officers, but this coverage shall exclude actions for which the directors are not entitled to indemnification under the General Not For Profit Corporation Act of 1986 or this Declaration and By-Laws of the Association;

(8) Mandatory Unit Owner Coverage. The Board may, if permitted under the Declaration and By-Laws or by rule, require Unit Owners to obtain insurance covering their personal liability and compensatory (but not consequential) damages to another Unit caused by the negligence of the Owner or his or her guests, residents, or invitees, or regardless of any negligence originating from the Unit. The personal liability of a Unit Owner or Association member must include the deductible of the Owner whose Unit was damaged, any damage not covered by insurance required by this subsection, as well as the decorating, painting, wall and floor coverings, trim, appliances, equipment, and other furnishings. If the Unit Owner does not purchase or produce evidence of insurance requested by the Board, the directors may purchase the insurance coverage and charge the premium cost back to the Unit Owner. In no event is the Board liable to any person either with regard to its decision not to purchase the insurance, or with regard to the timing of its purchase of the insurance or the amounts

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or types of coverages obtained;

(9) Certificates of insurance. Contractors and vendors (except public utilities) doing business with the Association under contracts exceeding \$10,000 per year must provide certificates of insurance naming the Association, the Board, and its managing agent as additional insured parties.

(f) The services of any person or firm employed by the Board. The Board may employ the services of any person or firm to act on behalf of the Owners in connection with real estate taxes and special assessments on the Unit Ownerships, and in connection with any other matter where the respective interests of the Owners are deemed by the Board to be similar and non-adverse to each other. The cost of such services shall be common expenses.

(g) Landscaping, gardening, snow removal, painting, cleaning, tuckpointing, maintenance, decorating, repair and replacement of the Common Elements (but not including the sliding glass doors appurtenant to the Units and the interior surfaces of the Units and of the hallway doors appurtenant thereto, which the Owners shall paint, clean, decorate, maintain and repair) and such furnishings and equipment for the Common Elements as the Board shall determine are necessary and proper, and the Board shall have the exclusive right and duty to acquire the same for the Common Elements.

(h) Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations or assessments which the Board is required to secure or pay for pursuant to the terms of this Declaration or by law or which in its opinion shall be necessary or proper for the maintenance and operation of the Property as a first class condominium apartment building or for the enforcement of these restrictions, including

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the employment and dismissal of the personnel necessary or advisable for the maintenance and operation of the Common Elements and the method of approving payment vouchers,

(i) Any amount necessary to discharge any mechanic's lien or other encumbrance levied against the entire Property or any part thereof which may in the opinion of the Board constitute a lien against the Property or against the Common Elements, rather than merely against the interests therein of particular Owners. Where one or more Owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it and any costs incurred by the Board by reason of said lien or liens shall be specially assessed to said Owners.

(j) Maintenance and repair of any Unit if such maintenance or repair is necessary, in the discretion of the Board, to protect the Common Elements, or any other portion of the Building, and an Owner of any Unit has failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Board to said Owner, provided that the Board shall levy a special assessment against such Owner for the cost of said maintenance or repair.

(k) The Board or its agents shall have access to each Unit from time to time as may be necessary for the maintenance, repair or replacement of any Common Elements or for making emergency repairs necessary to prevent damage to the Common Elements or to other Units. The Board or its agents may likewise enter any balcony for maintenance, repairs, construction or painting. Such entry shall be made with as little inconvenience to the Owners as practicable, and any damage caused

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thereby shall be repaired by the Board at the expense of the maintenance fund.

(l) The Board's powers hereinabove enumerated shall be limited in that the Board shall have no authority to acquire and pay for out of the maintenance fund any structural alterations, capital additions to, or capital improvements of the Common Elements (other than for purposes of replacing or restoring portions of the Common Elements, subject to all the provisions of this Declaration) requiring an expenditure in excess of Five Thousand Dollars (\$5,000.00), without in each case the prior approval of the voting members holding two-thirds (2/3) of the total vote.

(m) All agreements, contracts, deeds, leases, vouchers for payment of expenditures and other instruments shall be signed by such officer or officers, agent or agents of the Board and in such manner as from time to time shall be determined by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the Treasurer and countersigned by the President of the Board.

(n) The Developer shall engage the initial management organization under a contract expiring not later than five years after the first Unit becomes occupied. Thereafter, the Board may engage the services of an agent to manage the Property to the extent deemed advisable by the Board.

(o) The Board (including the Trustee or Developer, acting as the Board of Managers, prior to the election of the first Board) may elect to have the cost of any or all of the goods and services described in subsections (a) and (f) above, assessed specially to each Owner in proportion to his use of or benefit from such goods and services.

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(p) Prior to the election of the first Board, the Trustee or Developer, acting as the Board of Managers on behalf of all the Owners, shall have the authority to lease or to grant licenses or concessions with respect to any part of the Common Elements, subject to the terms of this Declaration. Upon election of the first Board, and thereafter, the Board by vote of at least two-thirds (2/3) of the persons on the Board shall have the same authority as aforesaid.

(q) Nothing hereinabove contained shall be construed to give the Board authority to conduct an active business for profit on behalf of all the Owners or any of them. Moreover, the Board of Managers may not enter into a contract with a current Board member or with a corporation or partnership in which a Board member or a member of the Board member's immediate family has twenty-five percent (25%) or more interest, unless notice of intent to enter the contract is given to Unit Owners within twenty (20) days after a decision is made to enter into the contract and the Unit Owners are afforded an opportunity by filing a petition, signed by twenty percent (20%) of the Unit Owners, for an election to approve or disapprove the contract. Such petition shall be filed within twenty (20) days after such notice and such election shall be held within thirty (30) days after filing the petition. For purposes of this provision, a Board member's immediate family means the Board member's spouse, parent and children.

(r) The powers and duties of the Board of Managers shall also include, but shall not be limited to, the following matters:

(1) To obtain and maintain fidelity insurance covering persons, including the managing agent and its employees, who control or disburse funds of the Association for the maximum amount of coverage available to protect funds in the custody or control

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of the Association plus the Association reserve fund. All management companies which are responsible for the funds held or administered by the Association shall maintain and furnish to the Association a fidelity bond for the maximum amount of coverage available to protect funds in the custody of the management company at anytime. The Association shall bear the cost of the fidelity insurance and fidelity bond, unless otherwise provided by contract between the Association and the management company. The Association shall be the direct obligee of any such fidelity bond. The Association has standing to make a loss claim against the bond of the management company as a party covered under the bond. A management company holding reserve funds for the Association shall at all times maintain a separate account for each association it manages, provided, however, that for investment purposes, the Board may authorize a management company to maintain the Association's reserve funds in a single interest bearing account with similar funds of other associations. The management company shall at all times maintain records identifying all moneys of each association in such investment account. The management company may hold all operating funds of associations which it manages in a single operating account but shall at all times maintain records identifying all moneys of each association in such operating account. Such operating and reserve funds held by the management company for the Association shall not be subject to attachment by any creditor of the management company;

(2) The Association shall have no authority to forebear the payment of assessments by any Unit Owner;

(3) To provide for the operation, care, upkeep, maintenance, replacement

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and improvement of the Common Elements. Nothing in this subsection shall be deemed to invalidate any provision in the Declaration or By-Laws placing limits on expenditures for the Common Elements, provided, that such limits shall not be applicable to expenditures for repair, replacement, or restoration of existing portions of the Common Elements. The terms "repair, replacement or restoration" means expenditures to deteriorated or damaged portions of the Property related to the existing decorating, facilities, or structural or mechanical components, interior or exterior surfaces, or energy systems and equipment, with the functional equivalent of the original portions of such areas. Replacement of the Common Elements may result in an improvement over the original quality of such elements or facilities; provided that, unless the improvement is mandated by law or is an emergency as defined in Section 18(a)(8)(iv) of the Act, if the improvement results in a proposed expenditure exceeding five percent (5%) of the annual budget, the Board of managers, upon written petition by Unit Owners with 20 percent (20%) of the votes of the association delivered to the Board within fourteen (14) days of the Board action to approve the expenditure, shall call a meeting of the Unit Owners within thirty (30) days of the date of delivery of the petition to consider the expenditure; unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the expenditure, it is ratified.

(4) To levy and expend assessments;

(5) To collect assessments from unit Owners;

(6) To provide for the employment and dismissal of the personnel necessary or advisable for the maintenance and operation of the Common Elements;

(7) To obtain adequate and appropriate types of insurance;

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(8) To own, convey, encumber, lease, and otherwise deal with Units conveyed to or purchased by it;

(9) To adopt and amend rules and regulations covering the details of the operation and use of the Property, after a meeting of the Unit Owners called for the specific purpose of discussing the proposed rules and regulations. Notice of the meeting shall contain the full text of the proposed rules and regulations, and the meeting shall conform to the requirements of Section 18(b) of the Condominium Property Act, except that no quorum is required at such meeting of the Unit Owners. However, no rule or regulation may impair any rights guaranteed by the First Amendment to the Constitution of the United States or Section 4 of Article I of the Illinois Constitution, nor may any rules or regulations conflict with the provisions of the Condominium Property Act or the condominium instruments. No rule or regulation shall prohibit any reasonable accommodation for religious practices, including the attachment of religiously mandated objects to the front-door area of a condominium Unit;

(10) To keep detailed, accurate records of the receipts and expenditures affecting the use and operation of the Property;

(11) To pay real property taxes, special assessments, and any other special taxes or charges of the State of Illinois or of any political subdivision thereof, or other lawful taxing or assessing body, which are authorized by law to be assessed and levied upon the real property of the condominium;

(12) To impose charges for late payments of a Unit Owner's proportionate share of the Common Expenses, or any other expenses lawfully agreed upon, and after notice and an opportunity to be heard, to levy reasonable fines for violation of the

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Declaration, Bylaws, and rules and regulations of the Association;

(13) To prepare, adopt and distribute the annual budget for the Property;

(14) By a majority vote of the entire Board of Managers, to assign the right of the Association to future income from Common Expenses or other sources, and to mortgage or pledge substantially all of the remaining assets of the Association;

(15) To record the dedication of a portion of the Common Elements to a public body for use as, or in connection with, a street or utility where authorized by the Unit Owners under the provision of Section 14.2 of the Illinois Condominium Property Act;

(16) To record the granting of an easement for the laying of cable television cable where authorized by the Unit Owners under the provisions of Section 14.3 of the Illinois Condominium Property Act, and to obtain, if available and determined by the Board to be in the best interests of the Association, cable television service for all of the Units of the condominium on a bulk identical service and equal cost per Unit; and to assess and recover the expense as a common expense and, if so determined by the Board, to assess each and every Unit on the same equal cost per Unit;

(17) To seek relief on behalf of all Unit Owners when authorized pursuant to Subsection (c) of Section 10 of the Illinois Condominium Property Act from or in connection with the assessment or levying of real property taxes, special assessments, and any other special taxes or charges of the State of Illinois or of any political subdivision thereof or of any lawful taxing or assessing body;

(18) To reasonably accommodate the needs of a handicapped Unit Owner as required by the federal Civil Rights Act of 1968, the Human Rights Act, and any

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applicable local ordinances in the exercise of its powers with respect to the use of the Common Elements or approval of modifications in an individual Unit;

(19) To accept service of a notice of claim for purposes of the Mechanics Lien Act on behalf of each respective member of the Association with respect to improvements performed pursuant to any contract entered into by the Board or any contract entered into prior to the recording of the Declaration and to distribute the notice to the unit owners within 7 days of the acceptance of the service by the Board of Managers. The service shall be effective as if each individual unit owner had been served individually with notice;

(20) The Board of Managers may establish and maintain a system of master metering of public utility services and collect payments in connection therewith, subject to the requirements of the Tenant Utility Payment Disclosure Act.

In the performance of their duties, the officers and members of the Board are required to exercise, whether appointed by the Developer or elected by the Owners, the care required of a fiduciary of the Owners.

8. Liability of the Board of Managers. The members of the Board of Managers, the Trustee and the Developer, shall not be personally liable to the Owners or others for any mistake of judgment or for any acts or omissions made in good faith as such Board members, or acting as the Board. The Owners shall indemnify and hold harmless each of the members of the Board of Managers, the Trustee and the Developer, against all contractual liability to others arising out of contracts made by the Board of Managers, the Trustee and the Developer, on behalf of the Owners unless any such contract shall have been made in bad faith or contrary to the provisions of this

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Declaration.

It is also intended that the liability of any Owner arising out of any contract made by the Board of Managers, the Trustee and the Developer, or out of the aforesaid indemnity in favor of the members of the Board of Managers, the Trustee and the Developer, shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all the Owners in the Common Elements. Every agreement made by the Board of Managers, the Trustee and the Developer, or by the managing agent on behalf of the Owners shall provide that the members of the Board of Managers, Trustee, Developer or the managing agent, as the case may be, are acting only as agents for the Owners and shall have no personal liability thereunder (except as Owners) and that each Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Owners in the Common Elements.

ARTICLE VI

ASSESSMENTS — MAINTENANCE FUND

(a) Each year on or before December 1st, the Board shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services and supplies which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements, and shall on or before December 15th notify each Owner in writing as to the amount of such estimate, with reasonable itemization thereof. Each Unit Owner shall receive, at least thirty (30) days prior to the

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adoption thereof by the Board of Managers, a copy of the proposed annual budget together with an indication of which portions are intended for reserves, capital expenditures or repairs or payment of real estate taxes. The annual budget shall also take into account the estimated net available cash income for the year from the operation or use of the Common Elements. Said "estimated cash requirement" shall be assessed to the Owners according to each Owner's percentage of ownership in the Common Elements as set forth in Exhibit "B" attached hereto. On or before January 1st of the ensuing year and the 1st of each and every month of said year, each Owner, jointly and severally, shall be personally liable for and obligated to pay to the Board or as it may direct, one-twelfth (1/12) of the assessment made pursuant to this paragraph. On or before April 1st of each calendar year following the initial meeting, the Board shall supply to all Owners an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid, together with an indication of which portions were for reserves, capital expenditures or repairs or payment of real estate taxes and with a tabulation of the amounts collected pursuant to the budget or assessment, and showing the net excess or deficit of income over expenditures plus reserves. Such accounting shall be prepared by a certified public accountant. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each Owner's percentage of ownership in the Common Elements to the next monthly installments due from Owners under the current year's estimate, until exhausted, and any net shortage shall be added according to each Owner's percentage of ownership in the Common Elements to installments due in the succeeding six months after rendering of the accounting.

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(b) Each unit owner shall receive notice, in the same manner as is provided for in the Condominium Property Act for membership meetings, of any meeting of the Board of Managers concerning the adoption of the proposed annual budget and regular assessments pursuant thereto or to adopt a separate (special) assessment.

(1) Except as provided in subsection (3) below, if any adopted budget or any separate assessment by the Board would result in the sum of all regular and separate assessments payable in the current fiscal year exceeding one hundred fifteen percent (115%) of the sum of all regular and separate assessments payable during the preceding fiscal year, the Board of Managers, upon written petition by Unit Owners with twenty percent (20%) of the votes of the Association delivered to the Board within fourteen (14) days of the Board action, shall call a meeting of the Unit Owners within thirty (30) days of the date of delivery of the petition to consider the budget or separate assessment. Unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the budget or separate assessment, it is ratified.

(2) Any Common Expense not set forth in the budget or any increase in assessment over the amount adopted in the budget shall be separately assessed against all Unit Owners.

(3) Separate assessments for expenditures relating to emergencies or mandated by law may be adopted by the Board of Managers without being subject to Unit Owner approval or the provisions of item (1) above or item (4) below. As used herein, "emergency" means an immediate danger to the structural integrity of the Common Elements or to the life, health, safety or property of the Unit Owners.

(4) Assessments for addition and alterations to the Common Elements or

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to Association-owned property not included in the adopted annual budget, shall be separately assessed and are subject to approval of two-thirds (2/3) of the total votes of all Unit Owners.

(5) The Board of Managers may adopt separate assessments payable over more than one fiscal year. With respect to multi-year assessments not governed by items (3) and (4), the entire amount of the multi-year assessment shall be deemed considered and authorized in the first fiscal year in which the assessment is approved.

(c) The Board shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual estimate which may become necessary during the year, shall be charged first against such reserve. If said "estimated cash requirement" proves inadequate for any reason, including non-payment of any Owner's assessment, the Board may at any time levy a further assessment, which shall be assessed to the Owners according to each Owner's percentage ownership in the Common Elements. The Board shall serve notice of such further assessment on all Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the monthly maintenance payment which is due more than ten (10) days after the delivery or mailing of such notice of further assessment. All Owners shall be personally liable for and obligated to pay their respective adjusted monthly amount. Any nonrecurring common expense, any common expense not set forth in the budget as adopted shall be separately assessed against all Unit Owners.

(d) When the first Board elected hereunder takes office, it shall determine the "estimated cash requirement," as hereinabove defined, for the period commencing thirty

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(30) days after said election and ending on December 31 of the calendar year in which said election occurs. Assessments shall be levied against the Owners during said period as provided in paragraph (a) of this Article.

(e) The failure or delay of the Board to prepare or serve the annual or adjusted estimate on the Owner shall not constitute a waiver or release in any manner of such Owner's obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual estimate or adjusted estimate, the Owner shall continue to pay the monthly maintenance charge at the then existing monthly rate established for the previous period until the monthly maintenance payment which is due more than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered.

(f) The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for inspection by any Owner or any representative of an Owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the Owner. Upon ten (10) days' notice to the Board and payment of a reasonable fee, any Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner. The manager or Board of Managers shall maintain the following records of the Association available for inspection and copying at convenient hours of weekdays by the Unit Owners or their mortgagees or their duly authorized agents or attorneys:

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(1) Copies of the recorded Declaration and any amendments, Articles of Incorporation of the Association, annual reports and any rules and regulations adopted by the Association or its Board of Managers shall be available. Prior to the organization of the Association, the developer shall maintain and make available the records set forth in this subsection for examination and copying.

(2) Detailed accurate records in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred, and copies of all contracts, leases, or other agreements entered into by the Association shall be maintained.

(3) The minutes of all meetings of the Association and the Board of Managers shall be maintained. The Association shall maintain these minutes for a period of not less than seven (7) years.

(4) Ballots for all elections to the Board of Managers and for any other matter voted on by the Unit Owners shall be maintained for a period of not less than one (1) year.

(5) Such other records of the Association as are available for inspection by members of a not-for-profit corporation pursuant to Section 5 of the General Not-For-Profit Corporation Act shall be maintained.

(6) A reasonable fee may be charged by the Association or its Board of managers for the cost of copying.

(g) All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied

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hereunder against less than all the Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Owners in the percentages set forth in Exhibit "B."

(h) If an Owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the members of the Board may bring suit for and on behalf of themselves and as representatives of all Owners, to enforce collection thereof or to foreclose the lien therefor as hereinafter provided; and there shall be added to the amount due the costs of said suit, and other fees and expenses together with legal interest and reasonable attorneys' fees to be fixed by the Court. To the extent permitted by any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments, and interest, costs and fees as above provided shall be and become a lien or charge against the Unit Ownership of the Owner involved when payable and may be foreclosed by an action brought in the names of the Board as in the case of foreclosure of liens against real estate. Said lien shall take effect and be in force when and as provided in the "Condominium Property Act" of Illinois; provided, however, that encumbrances owned or held by any bank, insurance company or savings and loan association shall be subject as to priority after written notice to said encumbrancer of unpaid common expenses only to the lien of all common expenses on the encumbered Unit Ownership which become due and payable subsequent to the date said encumbrancer either takes possession of the Unit, accepts a conveyance of any interest in the Unit Ownership, or has a receiver appointed in a suit to foreclose his lien. Any encumbrancer may from time to time request in writing a written statement from the Board setting forth the unpaid common expenses with

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respect to the Unit Ownership covered by such encumbrance and unless the request shall be complied with within twenty (20) days, all unpaid common expenses which become due prior to the date of the making of such request shall be subordinate to the lien of such encumbrance.

(i) No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuser of the Common Elements or abandonment of his Unit.

ARTICLE VII

COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY

The Units and Common Elements shall be occupied and used as follows:

(a) No part of the Property shall be used for other than housing and related common purposes for which the Property was designed. Each Unit or any two or more adjoining Units used together shall be used as a residence for a single family or such other uses permitted by this Declaration and for no other purpose. That part of the Common Elements separating any two or more adjoining Units used together as aforesaid may be altered to afford ingress and egress to and from such adjoining Units in such manner and upon such conditions as shall be determined by the Board in writing.

(b) There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements without the prior consent of the Board except as hereinafter expressly provided. Each Owner shall be obligated to maintain and keep in good order and repair his own Unit.

(c) Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the Building or contents thereof, applicable

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for residential use, without the prior written consent of the Board. No Owner shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation of insurance on the Building, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.

(d) Each Owner shall be responsible for his own insurance on his personal property in his own Unit, his personal property stored elsewhere on the property and his personal liability to the extent not covered by the liability insurance for all the Owners obtained by the Board as hereinbefore provided.

(e) Owners shall not cause or permit anything to be placed on the outside walls of the Building and no sign, awning, canopy, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls or roof or any part thereof, without the prior consent of the Board.

(f) The use and the covering of the interior surfaces of the glass doors appurtenant to the Units in the Building, whether by draperies, shades or other items visible from the exterior of the Building, shall be subject to the rules and regulations of the Board.

(g) In order to enhance the soundproofing of the Building the floor-covering for all occupied Units shall meet a certain minimum standard as may be specified by rules and regulations of the Board. No type of washer or dryer or other laundry equipment shall be installed in any Unit.

(h) No animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred, or kept in any Unit or in the Common Elements, except that dogs, cats, or other

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household pets may be kept in Units, subject to rules and regulations adopted by the Board, provided that they are not kept, bred, or maintained for any commercial purpose; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property upon three (3) days' written notice from the Board.

(i) No noxious or offensive activity shall be carried on in any Unit or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Owners or Occupants.

(j) Nothing shall be done in any Unit or in, on or to the Common Elements which will impair the structural integrity of the Building or which would structurally change the Building except as is otherwise provided herein.

(k) No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the Common Elements. The Common Elements shall be kept free and clear of rubbish, debris and other unsightly materials.

(l) There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches or chairs on any part of the Common Elements except that baby carriages, bicycles and other personal property may be stored in the common storage area designated for that purpose, and balcony, patio, swimming pool and sun deck areas may be used for their intended purposes.

(m) No industry, business, trade, occupation or profession of any kind, commercial, religious, educational, or otherwise, designated for profit, altruism, exploration, or otherwise, shall be conducted, maintained, or permitted in any Unit.

(n) No "For Sale" or "For Rent" signs, advertising or other displays shall be

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maintained or permitted on any part of the Property except at such location and in such form as shall be determined by the Board. The right is reserved by the Developer, or its agents, to place and maintain on the Property until the sale of the last Unit all models, sales offices, advertising signs and banners and lighting in connection therewith at such locations and in such forms as shall be determined by the Developer. There is also hereby reserved unto the Developer, its agents, and prospective Unit purchasers, the right of ingress, egress and transient parking in and through the Common Elements for such Unit sales purposes.

(o) After completion of construction of the Building, nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Board.

(p) The Unit restrictions in paragraphs (a) and (m) of this Article VII shall not, however, be construed in such a manner as to prohibit an Owner from: (a) maintaining his personal professional library therein; (b) keeping his personal business or professional records or accounts therein; or (c) handling his personal business or professional telephone calls or correspondence therefrom. Such uses are expressly declared customarily incident to the principal residential use and not in violation of paragraphs (a) or (m) of this Article VII.

ARTICLE VIII

SALE, LEASING OR OTHER ALIENATION

1. Sale or Lease. Any Owner other than the Trustee who wishes to sell or lease his Unit Ownership (or any lessee of any Unit wishing to assign or sublease such

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Unit) shall give to the Board not less than thirty (30) days' prior written notice of the terms of any contemplated sale or lease, together with the name, address and financial and character references of the proposed purchaser or lessee and such other information concerning the proposed purchaser or lessee as the Board may reasonably require. The members of the Board acting on behalf of the other Owners shall at all times have the first right and option to purchase or lease such Unit Ownership upon the same terms, which option shall be exercisable for a period of thirty (30) days following the date of receipt of such notice. If said option is not exercised by the Board within said thirty (30) days, the Owner (or lessee) may, at the expiration of said thirty day period and at any time within ninety (90) days after the expiration of said period, contract to sell or lease (or sublease or assign) such Unit Ownership to the proposed purchaser or lessee named in such notice upon the terms specified therein. If the Owner (or lessee) fails to close said proposed sale or lease transaction within said ninety (90) days, the Unit Ownership shall again become subject to the Board's right of first refusal as herein provided. The provisions of the Condominium Property Act, the Declaration, other condominium instruments and rules and regulations that relate to the use of the individual unit or the common elements shall be applicable to any person leasing a unit and shall be deemed to be incorporated in any lease. With regard to any lease, the Unit Owner leasing the Unit shall deliver a copy of the signed lease to the Board or if the lease is oral, a memorandum of the lease, not later than the date of occupancy or ten (10) days after the lease is signed, whichever occurs first. In addition to any other remedies, by filing an action jointly against the tenant and the Unit Owner, the Association may seek to enjoin a tenant from occupying a Unit or seek to evict a

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tenant under the provisions of Article IX of the Code of Civil Procedure for failure of the lessor-owner to comply with the leasing requirements prescribed by the Act or by the Declaration, Bylaws, and rules and regulations. The Board of Managers may proceed directly against a tenant, at law or in equity, or under the provisions of Article IX of the Code of Civil Procedure, for any other breach by a tenant of any covenants, rules, regulations or Bylaws.

2. Gift. Any Owner other than the Trustee who wishes to make a gift of his Unit Ownership or any interest therein shall give to the Board not less than ninety (90) days' written notice of his or her intent to make such gift prior to the contemplated date thereof, together with the name, address and financial and character references of the intended donee and such other information concerning the intended donee as the Board may reasonably require. The members of the Board acting on behalf of the other Owners, shall at all times have the first right and option to purchase such Unit Ownership or interest therein for cash at fair market value to be determined by arbitration as herein provided, which option shall be exercisable until the date of expiration as provided herein. Within fifteen (15) days after receipt of said written notice by the Board, the Board and the Owner desiring to make such gift shall each appoint a qualified real estate appraiser to act as arbitrators. The two arbitrators so appointed shall, within ten (10) days after their appointment, appoint another qualified real estate appraiser to act as the third arbitrator. Within fifteen (15) days after the appointment of said third arbitrator, the three arbitrators shall determine, by majority vote, the fair market value of the Unit Ownership or interest therein which the Owner contemplates conveying by gift, and shall thereupon give written notice of such determination to the

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Owner and the Board. If either party shall fail to select an appraiser, then the appraiser designated by the other party shall make the appraisal. The Board's option to purchase the Unit Ownership or interest therein shall expire forty-five (45) days after the date of receipt by it of written notice of such determination of fair market value.

3. Devise. In the event any Owner dies leaving a will devising his Unit ownership, or any interest therein, and said will is admitted to probate, the members of the Board acting on behalf of the other Owners, shall have a like option (to be exercised in the manner hereinafter set forth) to purchase said Unit Ownership, or interest therein, either from the devisee or devisees thereof named in said will, or if a power of sale is conferred by said will upon the personal representative named therein, from the personal representative acting pursuant to said power, for cash at fair market value which is to be determined by arbitration as herein provided. Within sixty (60) days after the appointment of a personal representative for the estate of the deceased Owner, the Board shall appoint a qualified real estate appraiser to act as an arbitrator, and shall thereupon give written notice of such appointment to the said devisee or devisees or personal representative, as the case may be. Within fifteen (15) days thereafter said devisee or devisees, or personal representative, as the case may be, shall appoint a qualified real estate appraiser to act as an arbitrator. Within ten (10) days after the appointment of said arbitrator, the two so appointed shall appoint another qualified real estate appraiser to act as the third arbitrator. Within fifteen (15) days thereafter, the three arbitrators shall determine, by majority vote, the fair market value of the Unit Ownership, or interest therein, devised by the deceased Owner, and shall thereupon give written notice of such determination to the Board and said devisee or devisees, or

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personal representative, as the case may be. If either party shall fail to select an appraiser, then the appraiser designated by the other party shall make the appraisal. The Board's right to purchase the Unit Ownership, or interest therein, at the price determined by the three arbitrators shall expire sixty (60) days after the date of receipt by it of such notice if the personal representative of the deceased Owner is empowered to sell, and shall expire eight (8) months after the appointment of a personal representative who is not so empowered to sell. The Board shall be deemed to have exercised its option if it tenders the required sum of money to said devisee or devisees or to said personal representative, as the case may be, within the said option periods.

4. Involuntary Sale. (a) In the event any Unit Ownership or interest therein is sold at a judicial or execution sale (other than a mortgage foreclosure sale) the person acquiring title through such sale shall, before taking possession of the Unit so sold, give thirty (30) days' written notice to the Board of his intention so to do, whereupon members of the Board acting on behalf of the other Owners shall have an irrevocable option to purchase such Unit Ownerships or interest therein at the same price for which it was sold at said sale. If said option is not exercised by the Board within said thirty (30) days after receipt of such notice, it shall thereupon expire and said purchaser may thereafter take possession of said Unit. The Board shall be deemed to have exercised its option if it tenders the required sum of money to the purchaser within said thirty (30) day period.

(b) In the event any Owner shall default in the payment of any moneys required to be paid under the provisions of any mortgage or trust deed against his Unit Ownership, the Board shall have the right to cure such default by paying the amount

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so owing to the party entitled thereto and shall thereupon have a lien therefor against such Unit Ownership, which lien shall have the same force and effect and may be enforced in the same manner as provided in Article VI hereof.

5. Consent of Voting Members. The Board shall not exercise any option hereinabove set forth to purchase any Unit Ownership or interest therein without the prior written consent of the voting members having 75% of the total votes. The members of the Board or their duly authorized representatives, acting on behalf of the other Owners, may bid to purchase at any sale of a Unit Ownership or interest therein of any Owner living or deceased, which said sale is held pursuant to an order or direction of a court, upon the prior written consent of the voting members having 75% of the total votes, which said consent shall set forth a maximum price which the members of the Board or their duly authorized representatives are authorized to bid and pay for said Unit Ownership or interest therein.

6. Release or Waiver of Option. Upon the written consent of at least three-fourths (3/4) of the Board members, any of the options contained in this Article VIII may be released or waived and the Unit Ownership or interest therein which is subject to an option set forth in this Article may be sold, conveyed leased, given or devised free and clear of the provisions of this Article.

7. Proof of Termination of Option. A certificate executed and acknowledged by the acting Secretary of the Board stating that the provisions of this Article VIII as hereinabove set forth have been met by an Owner, or duly waived by the Board, and that the rights of the Board hereunder have terminated, shall be conclusive upon the Board and the Owners in favor of all persons who rely thereon in good faith, and such

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certificate shall be furnished to any Owner who has in fact complied with the provisions of this Article or in respect to whom the provisions of this Article have been waived, upon request at a reasonable fee, not to exceed Ten Dollars (\$10.00).

8. Financing of Purchase Under Option. (a) Acquisition of Unit Ownerships or any interest therein under the provisions of this Article shall be made from the maintenance fund. If said fund is insufficient, the Board shall levy an assessment against each Owner in the ratio that his percentage of ownership in the Common Elements as set forth in Exhibit "B" bears to the total of all such percentages applicable to Units subject to said assessment, which assessment shall become a lien and be enforceable in the same manner as provided in paragraph (g) of Article VI hereof.

(b) The members of the Board, in their discretion, may borrow money to finance the acquisition of any Unit Ownership or interest therein authorized by this Article; provided, however, that no financing may be secured by an encumbrance or hypothecation of any portion of the Property other than the Unit Ownership or interest therein to be acquired.

9. Title to Acquire Interest. Unit Ownerships or interests therein acquired pursuant to the terms of this Article shall be held of record in the name of the members of the Board of Managers and their successors in office, or such nominee as they shall designate, for the benefit of all the Owners. Said Unit Ownerships or interests therein shall be sold or leased by the members of the Board in such manner as the Board shall determine without complying with the foregoing provisions relating to the Board's right of first refusal. All proceeds of such sale and/or leasing shall be deposited in the maintenance fund and credited to each Owner in the same proportion in which the

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Board could levy a special assessment under the terms of paragraph 8(a) of this Article.

10. Exceptions to Board's Right of First Refusal. The Board's right of first refusal as provided in Sections 1, 2 and 3 of this Article VIII shall not apply to any sale, lease, gift, devise or other transfer by the Trustee or Developer, or between co-Owners of the same Unit, or to the spouse, or to any lawful children of the Owner, or any one or more of them, or to any trustee of a trust, the sole beneficiary or beneficiaries of which are the Owner, the spouse or lawful child of the Owner, or any one or more of them.

ARTICLE IX

DAMAGE OR DESTRUCTION AND RESTORATION OF BUILDING

1. Sufficient Insurance. In the event the improvements forming a part of the Property, or any portion thereof, including any Unit, shall suffer damage or destruction from any cause and the proceeds of any policy or policies insuring against such loss or damage, and payable by reason thereof, shall be sufficient to pay the cost of repair or restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken and the insurance proceeds shall be applied by the Board or the payee of such insurance proceeds in payment therefor; provided, however, that in the event within thirty (30) days after said damage or destruction, the Owners elect either to sell the Property as hereinafter provided in Article X hereof or to withdraw the Property from the provisions of this Declaration, and from the provisions of the "Condominium Property Act" as therein provided, then such repair, restoration or reconstruction shall not be undertaken. In the event such repair, restoration or reconstruction is not undertaken the net proceeds of insurance policies shall be divided by the Board or the payee of such insurance proceeds among all owners according to each Owner's

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percentage of ownership in the Common Elements as set forth in Exhibit "B," after first paying out of the share of each Owner the amount of any unpaid liens on his Unit, in the order of the priority of such liens.

2. Insufficient Insurance. In the event the Property or the improvements thereon so damaged or destroyed are not insured against the peril causing the loss or damage, or the insurance proceeds are not sufficient to pay the cost of repair, restoration or reconstruction, and the Owners and all other parties in interest do not voluntarily make provision for reconstruction of the improvements within one hundred and eighty (180) days after said damage or destruction, then the provisions of the "Condominium Property Act" in such event shall apply.

3. Repair, restoration or reconstruction of the improvements as used in this Article, means restoring the improvements to substantially the same condition in which they existed prior to the damage or destruction, with each Unit and the Common Elements having the same vertical and horizontal boundaries as before.

ARTICLE X

SALE OF THE PROPERTY

The Owners by affirmative vote of at least 75% of the total vote, at a meeting duly called for such purpose, may elect to sell the Property as a whole. Within ten (10) days after the date of the meeting at which such sale was approved the Board shall give written notice of such action to the holder of any duly recorded mortgage or trust deed against any Unit Ownership entitled to notice under Section 2 of Article XII of this Declaration. Such action shall be binding upon all Owners, and it shall thereupon become the duty of every Owner to execute and deliver such instruments and to

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perform all acts as in manner and form may be necessary to effect such sale, provided, however, that any Owner who did not vote in favor of such action and who has filed written objection thereto with the Board within twenty (20) days after the date of the meeting at which such sale was approved shall be entitled to receive from the proceeds of such sale an amount equivalent to the value of his interest, as determined by a fair appraisal, less the amount of any unpaid assessments or charges due and owing from such Owner. In the absence of agreement on an appraiser, such Owner and the Board may each select an appraiser, and two so selected, shall select a third, and the fair market value, as determined by a majority of the three so selected, shall control. If either party shall fail to select an appraiser, then the one designated by the other party shall make the appraisal.

ARTICLE XI

REMEDIES FOR BREACH OF COVENANTS, RESTRICTIONS AND REGULATIONS

1. Abatement and Enjoinment. The violation of any restriction or condition or regulation adopted by the Board, or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to the rights set forth in the next succeeding section: (a) to enter upon that part of the Property where such violation or breach exists and summarily abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Trustee, or its beneficiaries, or their successors or assigns, or the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach. All expenses of

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the Board in connection with such actions or proceedings, including court costs and attorneys' fees and other expenses, and all damages, liquidated or otherwise, together with interest thereon at the rate of 7% per annum until paid, shall be charged to and assessed against such defaulting Owner, and shall be added to and deemed part of his respective share of the common expense, and the Board shall have a lien for all of the same upon the Unit Ownership of such defaulting Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the Property. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board.

2. Involuntary Sale. If any Owner (either by his own conduct or by the conduct of any other Occupant of his Unit) shall violate any of the covenants or restrictions or provisions of this Declaration or the regulations adopted by the Board, and such violation shall continue for thirty (30) days after notice in writing from the Board, or shall reoccur more than once after such notice, then the Board shall have the power to issue to the defaulting Owner a ten-day notice in writing to terminate the rights of said defaulting Owner to continue as an Owner and to continue to occupy, use or control his Unit and thereupon an action in equity may be filed by the members of the Board against the defaulting Owner for a decree of mandatory injunction against the Owner or Occupant or, in the alternative, a decree declaring the termination of the defaulting Owner's right to occupy, use or control the Unit owned by him on account of the breach of covenant, and ordering that the right, title and interest of the Owner in the Property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and terms as the court shall establish, except that the court shall

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enjoin and restrain the defaulting Owner from re-acquiring his interest in the Property at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxed against the defaulting Owner in said decree. Any balance of proceeds, after satisfaction of such charges, and any unpaid assessments hereunder or any liens, shall be paid to the Owner. Upon the confirmation of such sale, the purchaser thereafter shall thereupon be entitled to a deed to the Unit Ownership and, subject to the Board's rights as provided in Section 4, Article VIII hereof, to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose, of acquiring such possession, and it shall be a condition of any such sale, and the decree shall provide, that the purchaser shall take the interest in the Property sold subject to this Declaration.

ARTICLE XII

GENERAL PROVISIONS

1. Until such time as the Board of Managers provided for in this Declaration is formed the Trustee or the Developer may, but the Trustee shall not be required to, exercise any of the powers, rights, duties and functions of the Board.
2. Upon written request to the Board, the holder of any duly recorded mortgage or trust deed against any Unit Ownership shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Owner whose Unit Ownership is subject to such mortgage or trust deed.
3. Notices provided for in this Declaration and in the Condominium Property Act shall be in writing, and shall be addressed to the Board or Association, or any

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Owner, as the case may be, at 6007 North Sheridan Road, Chicago, Illinois, (indicating thereon the number of the respective Unit if addressed to an Owner), or at such other address as herein provided. The Association or Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Owners. Any Owner may also designate a different address for notices to him by giving written notice of his change of address to the Board or Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgement of the receipt thereof, or, if addressed to an Owner, when deposited in his mailbox in the Building or at the door of his Unit in the Building.

4. Notices required to be given any devisee or personal representative of a deceased Owner may be delivered either personally or by mail to such party at his or its address appearing in the records of the court wherein the estate of such deceased Owner is being administered.

5. Each grantee of the Trustee, by the acceptance of a deed of conveyance, or each purchaser under Articles of Agreement for Condominium Deed, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights, and powers created or reserved by this Declaration, and all rights, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in the Property, and shall inure to the benefit of such Owner in like manner as though the provisions of the Declaration were recited and stipulated at

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length in each and every deed of conveyance. A Unit Owner may not assign, delegate, transfer, surrender, or avoid the duties, responsibilities, and liabilities of a Unit Owner under the Illinois Condominium Property Act, the condominium instruments, or rules and regulations of the Association; and such an attempted assignment, delegation, transfer, surrender, or avoidance shall be deemed void.

6. No covenants, restrictions, conditions, obligations, or provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

7. The provisions of Article III, Article VI, paragraph (n) of Article VII, paragraph 5 of Article VIII, and this paragraph 7 of Article XII of this Declaration, may be changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescinded, signed and acknowledged by the Board, all of the Owners and all mortgagees having bona fide liens of record against any Unit Ownerships. Other provisions of this Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification, or rescission, signed and acknowledged by the Board, the Owners having at least 3/4ths of the total vote and containing an affidavit by an officer of the Board certifying that a copy of the change, modification or rescission has been mailed by certified mail to all mortgagees having bona fide liens of record against any Unit Ownership, no less than ten (10) days prior to the date of such affidavit. The change, modification or rescission shall be effective upon recordation of such instrument in the Office of the Recorder of Deeds of Cook County, Illinois; provided, however, that no provision in this Declaration may be changed,

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modified or rescinded so as to conflict with the provisions of the "Condominium Property Act."

8. The invalidity of any covenant, restriction, condition, limitation or any other provision of this Declaration, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration.

9. If any of the options, privileges, covenants or rights created by this Declaration would otherwise be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provisions, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one years after the death of the survivor of the now living lawful descendants of Richard J. Daley, Mayor of Chicago, and Lyndon B. Johnson, President of the United States.

10. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a first class condominium apartment building.

11. In the event title to any Unit Ownership is conveyed to a land titleholding trust, under the terms of which all powers of management, operation and control of the Unit Ownership remain vested in the trust beneficiary or beneficiaries, then the Unit Ownership under such trust and the beneficiaries thereunder from time to time shall be responsible for payment of all obligations, liens, or indebtedness and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against such Unit Ownership. No claim shall be made against any such titleholding trustee personally for payment of any lien or obligation hereunder

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created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of such lien or obligation shall continue to be a charge or lien upon the Unit Ownership and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title of such Unit Ownership.

12. In the event of a conflict between any provision of this Declaration of Condominium Ownership and of Easements, Restrictions and Covenants and any provision of the Condominium Property Act, as amended, the provisions of the Condominium Property Act shall prevail.

13. In the event of any resale of a condominium Unit by a Unit Owner other than the Developer, such Unit Owner may obtain from the Board of Managers for purposes of making available for inspection to prospective purchasers, upon demand, the following:

- (a) A copy of the Declaration, other condominium instruments and any rules and regulations.
- (b) A statement of any liens, including a statement of the account of the Unit setting forth the amount of unpaid assessments and other charges due and owing.
- (c) A statement of any capital expenditures anticipated by the Association within the current or succeeding two fiscal years.
- (d) A statement of the status and amounts of any reserve for replacement fund and any portion of such fund earmarked for any specific project by the Board of Managers.

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(e) A copy of the statement of financial condition of the Association for the last fiscal year for which such statement is available.

(f) A statement of the status of any pending suits or judgments in which the Association is a party.

(g) A statement setting forth what insurance coverage is provided for all Unit Owners by the Association.

(h) A statement setting forth whether or not any improvements or alterations made to the Unit, or the Limited Common Elements assigned thereto, by the prior Unit Owners, are in good faith believed to be in compliance with the condominium instruments.

(i) The President of the Association or such other officer as is designated by the Board shall furnish the above information when requested to do so in writing and within thirty (30) days of the request.

(j) The Board of Managers shall establish a reasonable fee covering the direct out-of-pocket cost of providing such information and copying.

14. This Declaration is executed by LA SALLE NATIONAL BANK, as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and LA SALLE NATIONAL BANK hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed by every person, firm or corporation hereafter claiming any interest under this Declaration that LA SALLE NATIONAL BANK, as Trustee as aforesaid, and not personally, has joined in the execution of this Declaration for the sole purpose of subjecting the title holding interest and the trust estate under said Trust No. 34662 to

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the terms of this Declaration; that any and all obligations, duties, covenants and agreements of every nature herein set forth by LA SALLE NATIONAL BANK, as Trustee as aforesaid, to be kept or performed, are intended to be kept, performed and discharged by the beneficiaries under said Trust No. 34662 or their successors, and not by LA SALLE NATIONAL BANK personally; and further, that no duty shall rest upon LA SALLE NATIONAL BANK, either personally or as such Trustee, to sequester trust assets, rents, avails or proceeds of any kind, or otherwise to see to the fulfillment or discharge of any obligation express or implied, arising under the terms of this Declaration, except where said Trustee is acting pursuant to direction as provided by the terms of said Trust No. 34662, and after the Trustee has first been supplied with funds required for the purpose. In event of conflict between the terms of this paragraph and of the remainder of the Declaration on any question of apparent liability or obligation resting upon said Trustee, the exculpatory provision hereof shall be controlling.

IN WITNESS WHEREOF, the said LA SALLE NATIONAL BANK, as Trustee as aforesaid and not individually, has caused its corporate seal to be affixed hereunto and has caused its name to be signed to these presents by its Assistant Vice President and attested by its Assistant Secretary, this 1st day of March, A.D. 1967.

LA SALLE NATIONAL BANK, as
Trustee as aforesaid, and not individually

By: _____
Assistant Vice/President

ATTEST:

Assistant Secretary

[Signatures on Original]

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STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, Oma E. Jackson, a Notary Public in and for the County and State
 aforesaid, DO HEREBY CERTIFY that Eugene T. Maylott, Assistant Vice
 President of LA SALLE NATIONAL BANK, and Paul R. Harkenrider, Assistant
 Secretary thereof, personally known to me to be the same persons whose names are
 subscribed to the foregoing instrument as such Assistant Vice President and Assistant
 Secretary respectively, appeared before me this day in person and acknowledged that
 they signed and delivered the said instrument as their free and voluntary act, and as the
 free and voluntary act of said Bank, for the uses and purposes therein set forth; and the
 said Assistant Secretary did also then and there acknowledge that he as custodian of
 the corporate seal of said Bank did affix the said corporate seal of said Bank to said
 instrument as his own free and voluntary act, and as the free and voluntary act of said
 Bank, for the uses and purposes therein set forth.

GIVEN under hand and Notarial Seal this 10th day, of May, A.D., 1967.

 Notary Public

My Commission expires

[Signature on Original]

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EXHIBIT A
To
AMENDED, CONSOLIDATED AND RESTATED
DECLARATION OF CONDOMINIUM OWNERSHIP
and of
EASEMENTS, RESTRICTIONS AND COVENANTS
for
"MALIBU CONDOMINIUM"

UNIT SURVEYS

The Unit Surveys are not attached to this document. The original Unit Surveys, which have been amended from time to time, are attached to the Declaration of Condominium Ownership and of Easements, Restrictions and Covenants for Malibu Condominium recorded as Document No. 20136687.

Property of Cook County Clerk's Office

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EXHIBIT B
To
AMENDED, CONSOLIDATED AND RESTATED
DECLARATION OF CONDOMINIUM OWNERSHIP
and of
EASEMENTS, RESTRICTIONS AND COVENANTS
for
"MALIBU CONDOMINIUM"

Unit No.	Percentage Interest In Common Elements	Unit No.	Percentage Interest In Common Elements	Unit No.	Percentage Interest In Common Elements
4A	.3258	7E	.2560	10E	.2586
4B	.3258	7F	.2560	10F	.2586
4D	.2577	7G	.2034	10G	.2060
4F	.2533	7H	.2034	10H	.2060
4H	.2008	7J	.2922	10J	.2948
4J	.2896	7K	.2922	10K	.2948
5A	.3267	8A	.3293	11A	.3318
5B	.3267	8B	.3293	11B	.3318
5C	.2586	8C	.2612	11C	.2638
5D	.2586	8D	.2612	11D	.2638
5E	.2542	8E	.2569	11E	.2594
5F	.2542	8F	.2569	11F	.2594
5G	.2017	8G	.2043	11G	.2069
5H	.2017	8H	.2043	11H	.2069
5J	.2905	8J	.2931	11J	.2956
5K	.2905	8K	.2931	11K	.2956
6A	.3275	9A	.3301	12A	.3327
6B	.3275	9B	.3301	12B	.3327
6C	.2594	9C	.2620	12C	.2646
6D	.2594	9D	.2620	12D	.2646
6E	.2551	9E	.2577	12E	.2603
6F	.2551	9F	.2577	12F	.2603
6G	.2026	9G	.2051	12G	.2077
6H	.2026	9H	.2051	12H	.2077
6J	.2913	9J	.2939	12J	.2965
6K	.2913	9K	.2939	12K	.2965
7A	.3284	10A	.3310	13A	.3336
7B	.3284	10B	.3310	13B	.3336
7C	.2603	10C	.2629	13C	.2655
7D	.2603	10D	.2629	13D	.2655

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EXHIBIT B - Continued

Unit No.	Percentage Interest In Common Elements	Unit No.	Percentage Interest In Common Elements	Unit No.	Percentage Interest In Common Elements
13E	.2612	17A	.3370	20G	.2146
13F	.2612	17B	.3370	20H	.2146
13G	.2086	17C	.2689	20J	.3034
13H	.2086	17D	.2689	20K	.3034
13J	.2974	17E	.2646		
13K	.2974	17F	.2646	21A	.3404
		17G	.2120	21B	.3404
14A	.3344	17H	.2120	21C	.2724
14B	.3344	17J	.3008	21D	.2724
14C	.2663	17K	.3008	21E	.2681
14D	.2663			21F	.2681
14E	.2620	18A	.3379	21G	.2155
14F	.2620	18B	.3379	21H	.2155
14G	.2095	18C	.2698	21J	.3043
14H	.2095	18D	.2698	21K	.3043
14J	.2982	18E	.2655		
14K	.2982	18F	.2655	22A	.3413
		18G	.2129	22B	.3413
15A	.3353	18H	.2129	22C	.2732
15B	.3353	18J	.3017	22D	.2732
15C	.2672	18K	.3017	22E	.2689
15D	.2672			22F	.2689
15E	.2629	19A	.3387	22G	.2163
15F	.2629	19B	.3387	22H	.2163
15G	.2103	19C	.2706	22J	.3051
15H	.2103	19D	.2706	22K	.3051
15J	.2991	19E	.2663		
15K	.2991	19F	.2663	23A	.3422
		19G	.2138	23B	.3422
16A	.3362	19H	.2138	23C	.2741
16B	.3362	19J	.3025	23D	.2741
16C	.2681	19K	.3025	23E	.2698
16D	.2681			23F	.2698
16E	.2638	20A	.3396	23G	.2172
16F	.2638	20B	.3396	23H	.2172
16G	.2112	20C	.2715	23J	.3060
16H	.2112	20D	.2715	23K	.3060
16J	.3000	20E	.2672		
16K	.3000	20F	.2672		

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EXHIBIT B - Continued

Unit No.	Percentage Interest In Common Elements	Unit No.	Percentage Interest In Common Elements	Unit No.	Percentage Interest In Common Elements
24A	.3431	27G	.2207	31A	.3491
24B	.3431	27H	.2207	31B	.3491
24C	.2750	27J	.3094	31C	.2810
24D	.2750	27K	.3094	31D	.2810
24E	.2706			31E	.2767
24F	.2706	28A	.3465	31F	.2767
24G	.2181	28B	.3465	31G	.2241
24H	.2181	28C	.2784	31H	.2241
24J	.3063	28D	.2784	31J	.3129
24K	.3063	28E	.2741	31K	.3129
		28F	.2741		
25A	.3439	28G	.2215	32A	.3499
25B	.3439	28H	.2215	32B	.3499
25C	.2758	28J	.3103	32C	.2819
25D	.2758	28K	.3103	32D	.2819
25E	.2715			32E	.2775
25F	.2715	29A	.3474	32F	.2775
25G	.2189	29B	.3474	32G	.2250
25H	.2189	29C	.2793	32H	.2250
25J	.3077	29D	.2793	32J	.3137
25K	.3077	29E	.2750	32K	.3137
		29F	.2750		
26A	.3448	29G	.2224	33A	.3508
26B	.3448	29H	.2224	33B	.3508
26C	.2767	29J	.3112	33C	.2827
26D	.2767	29K	.3112	33D	.2827
26E	.2724			33E	.2784
26F	.2724	30A	.3482	33F	.2784
26G	.2198	30B	.3482	33G	.2258
26H	.2198	30C	.2801	33H	.2258
26J	.3086	30D	.2801	33J	.3146
26K	.3086	30E	.2758	33K	.3146
		30F	.2758		
27A	.3456	30G	.2232		
27B	.3456	30H	.2232		
27C	.2775	30J	.3120		
27D	.2775	30K	.3120		
27E	.2732				
27F	.2732				

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EXHIBIT B - Continued

Unit No.	Percentage Interest In Common Elements	Unit No.	Percentage Interest In Common Elements
34A	.3517	37A	.3543
34B	.3517	37B	.3543
34C	.2836	37C	.2862
34D	.2836	37D	.2862
34E	.2793	37E	.2819
34F	.2793	37F	.2819
34G	.2267	37G	.2293
34H	.2267	37H	.2293
34J	.3155	37J	.3181
34K	.3155	37K	.3181
35A	.3525	38A	.3551
35B	.3525	38B	.3551
35C	.2844	38C	.2870
35D	.2844	38D	.2870
35E	.2801	38E	.2827
35F	.2801	38F	.2827
35G	.2276	38G	.2301
35H	.2276	38H	.2301
35J	.3163	38J	.3189
35K	.3163	38K	.3189
36A	.3534	39A	.3560
36B	.3534	39B	.3560
36C	.2853	39C	.2879
36D	.2853	39D	.2879
36E	.2810	39E	.2836
36F	.2810	39F	.2836
36G	.2284	39G	.2310
36H	.2284	39H	.2310
36J	.3172	39J	.3198
36K	.3172	39K	.3198

 100%