

WHEREAS, the Trustee has further elected by this Declaration to declare that the several Unit Owners, occupants, mortgagees 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.

NOW THEREFORE, the DEVON BANK as Trustee aforesaid and not individually, as the legal title holder heretofore 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:

- (a) "Act" means the "Condominium Property Act", as amended from time to time, of the State of Illinois.
- (b) "Declaration" means the instrument by which the Property is submitted to the provisions of the Act, as hereinafter provided, and such Declaration as from time to time amended.
- (c) "Parcel" means the parcel or tract of real estate described in the Declaration, submitted to the provisions of the Act.
- (d) "Property" means all the land, property and space comprising the Parcel, all improvements and structures erected, constructed or contained therein or thereon, including the buildings and all easements, rights and appurtenances belonging thereto, and all fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners, submitted to the provisions of this Act.
- (e) "Unit" means a part of the Property designed and intended for any type of independent use.
- (f) "Common Elements" means all portions of the Property except the Units, including Limited Common Elements unless otherwise specified.
- (g) "Person" means a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.