CONDOMINIUM OWNERSHIP

613-625 OÁKBROOK CONDOMINIUMS

Grantor:

Jeanette C. Sgro 1909 Jeanette Lane Springfield, IL 62702

Grantee:

613-615 Oakbrook Condominiums c/o Gregory P. Sgro

2000 TO THE SANGAMON COUNTY ILLINOIS

78.88 BRENDA

MARY ANN LAMM SANGAMON COUNTY RECORDER

Do Not Write In This Space (For Recorder's Use Only)

c/o Gregory P. Sgro 1119 South Sixth Street Springfield, IL 62703

Legal Description: Lot 139, Oakbrook Estates, Plat One.
Situated in Sangamon County, Illinois.

Township: Chatham

Return to:

613-615 Oakbrook Condominiums c/o Gregory P. Sgro 1119 South Sixth Street Springfield, IL 62703

Prepared by:

Gregory P. Sgro 1119 South Sixth Street Springfield, IL 62703

DECLARATION OF CONDOMINIUM OWNERSHIP 613-615 OAKBROOK CONDOMINIUMS

as the "Declarant"), effective upon date of recording. This Declaration is made and entered into by JEANETTE C. SGRO (hereinafter referred to

WITNESSETH:

of Sangamon, State of Illinois, legally described as follows: WHEREAS, the Declarant is the record owner of a certain parcel of real estate in the County

Lot 139, Oakbrook Estates, Plat One. Situated in Sangamon County, Illinois

together with all building, improvements and other permanent fixtures of whatsoever kind thereon, provisions of the Condominium Property Act of the State of Illinois as amended (the "Act"); and and all rights and privileges belonging or in any way pertaining thereto (the "Property") to the WHEREAS, Declarant intends to and does hereby submit the above described real estate

obligations with respect to the proper use, conduct and maintenance thereof, and easements and rights in, over and upon said Property and certain mutually beneficial restrictions and mutual benefit of all future owners or occupants of the Property or any part thereof, certain WHEREAS, Declarant is further desirous of establishing for its own benefit and for the

and any other persons hereafter acquiring any interest in said Property shall, at all times, enjoy the perfecting the value, desirability and attractiveness thereof. the co-operative aspect of such property and are established for the purpose of enhancing and benefits of, and shall hold their interest 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 WHEREAS, Declarant desires and intends that the several owners, mortgagees, occupants

DEFINITIONS

described real estate and for the purposes above set forth, hereby declares as follows: NOW THEREFORE, JEANETTE C. SGRO, the Declarant, as the record owner of the above

- Definitions, as used herein, unless the context otherwise requires:
- **a** "Act" means the "Condominium Property Act" of the State of Illinois
- time to time amended provisions of the Act, as hereinafter provided, and such Declaration as from "Declaration" means this instrument by which the Property is submitted to the

- <u></u> Declaration. "Parcel" means the parcel or tract of real estate described above in this
- 3 mutual use, benefit or enjoyment of the unit owners. belonging thereto, and all fixtures, equipment and furnishings intended for the thereon, including buildings and all casements, rights and appurtenances all improvements and structures erected, constructed or contained therein or "Property" means all the land, property and space comprising the parcel, and
- œ "A", which Plat is being recorded simultaneously with the recording of this independent use as a one-family dwelling or such other incidental uses one or more floors or a part of parts thereof, designed or intended for shown on the Plat. permitted by this Declaration, as set forth on Plat attached hereto as Exhibit "Unit" means a part of Property, including one or more rooms and occupying horizontal and vertical planes constituting the boundaries of such Unit as Declaration. Each unit shall consist of the space enclosed and bounded by the
- \mathfrak{S} such portions thereof included within Unit boundaries as shown on the Plat), public utility lines, floors, ceilings and perimeter walls of Units (other than include, but shall not be limited to the land, foundation, hallways, stairways, a Unit shall be part of the Common Elements. landscaping, and all other portions of the Property except the boundaries of structural components of the Building, wiring and conduits situated entirely within a Unit and serving only said Unit), pipes, ducts, electrical wiring and conduits (except pipes, ducts, electrical entrances and exits, common parking areas, storage areas, roof, incinerator, "Common Elements" means all of the Property, except the Units, and shall outside walks and driveways,
- **®** designate other portions of the Common Elements as Limited Common the Unit boundaries. The Board as hereinafter defined may from time to time entryways, and all of associated fixtures and structures therein as lie outside of the perimeter walls, floors and ceilings, doors, vestibules, windows and limitation, yard areas, porches, balconies, patios, terraces and such portions inseparable appurtenance thereto, including specifically, but not by way Units being contiguous to and serving exclusively a single unit as an lying on the same side of the centerline bisecting the common wall of the "Limited Common Elements" means that portion of the Common Elements rubbish collection areas, plumbing, heating and electrical fixtures and Elements, including but not limited to automobile parking areas, storage and
- Ξ "Person" means a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real estate

- \odot individually or collectively, aggregate fee simple absolute ownership of a Unit. "Unit Owner" means the person or persons whose estates or interests,
- 9 undivided ownership of said common elements. 50% in the aggregate in interest of the undivided ownership of the Common "Majority" or "Majority of the Unit Owners" means the owners of more than Elements as set forth in Exhibit B and in the aggregate interest of such
- 乏 undivided interest in the Common Elements appurtenant thereto. "Unit Ownership" means a part of the Property consisting of one Unit and the
- 9 respective floors of said Building included in the Plat. of the Property and containing the Units, as shown by the surveys of the "Building" means the building or buildings located on the Parcel forming part

NAME

This property shall hereafter be known as the "613-615 Oakbrook Condominums."

UNIT IDENTIFICATION

cause his Unit to be separated into any tracts or parcels different from the whole unit as shown on no Unit Owner shall, by deed, plat, court decree, or otherwise, subdivide or in any other manner deemed good and sufficient for all purposes, as provided in the Act. Except as provided by the Act, a Unit by its identifying number or symbol as shown on the Plat, and every such description shall be Unit as shown on the Plat. Every deed, lease, mortgage, or other instrument shall legally describe The legal description of each Unit shall consist of the identifying number or symbol of such

ADMINISTRATION AND OPERATION

The governing body of all the Unit Owners for the Administration and operation of the property as provided in the Act and this Declaration and in the By-Laws, shall be the Board of Directors which shall consist of two (2) persons, one elected or appointed by the Owners of each

assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners in the for such adjustments and the Board may require to reflect delinquent, prepared and special shall be held and expended for the purpose designated in the Declaration and By-Laws and (except Owners shall be deemed to be conducting a business of any kind. All funds collected by the Board the Unit Owners in accordance with the By-Laws. Neither the Board, the Association nor the Unit and refer to said Association acting through its Board of Directors. The Board shall be elected by refer to the Board of Managers if there is no Association, or if there is an Association, it shall mean Whenever the word "Board" issued in this Declaration or in the By-Laws, it shall mean and

automatically terminate when he ceases to be a Unit Owner, and upon transfer of his ownership the Declaration and By-Laws. membership in the Association. interest, the new Unit Owner succeeding to such ownership interest shall likewise succeed in such percentage set forth in Exhibit "B", and shall be administered in accordance with the provisions of Each Unit Owner's membership on the Board or Association shall

OWNERSHIP OF COMMON ELEMENTS

deemed to be under the control and supervision of the owner of the Unit to which the limited enjoyment of such portion of the common elements designated as limited common elements shall be and enjoyment of the common elements shall be as provided for in this Declaration and the use and Unit Owners as set forth in the schedule attached hereto and made a part hereof as Exhibit "B". common elements are appurtenant. Ownership of the Common Elements shall be allocated to the respective Unit owned by such

EXPENSES, MORTGAGES, TAXES

of the common expenses when due, the amount thereof shall constitute a lien on the interest of such manner provided in the By-Laws. If any Unit Owner shall fail or refuse to make any such payment agreed upon in such amount as those expenses are attributable to and allocable to his Unit and the expenses lawfully incurred in conformance with the Declaration and By-Laws or otherwise lawfully maintenance and repair of the Common Elements and Limited Common Elements and any other Unit Owner in the Property as provided in the Act. Common Elements. Payment thereof shall be in such amounts and at such times as determined in the Limited Common Elements shall be paid in proportion to each Units ownership of the Limited be attributable directly to the maintenance, repair or administration of any individual Unit or its Limited Common Elements appurtenant thereto. Such expenses as are common expenses and cannot Common Expenses. Each Unit Owner shall pay his share of the expenses of administration,

affecting the Property or any part thereof, except only to the extent of his Unit and his respective make or create or cause to be made or created any mortgage or encumbrance or other lien on or ownership interest in the Common Elements. No Unit Owner shall have the right or authority to to make a separate mortgage or encumbrance on his respective Unit together with his respective ownership interest in the Common Elements. Separate Mortgages. Each Unit Owner shall have the right, subject to the provisions herein,

are taxes on the Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership interest in the Common Elements. in the Act. In the event that for any year such taxes are not separately taxed to each Unit Owner, but for his Unit and his corresponding percentage of ownership in the Common Elements, as provided Separate Real Estate Taxes. Real estate taxes shall be separately taxed to each Unit Owner

INSURANCE

mortgagees for each Unit, if any, as their respective interests may appear. contain standard condominium mortgage clause endorsements in favor of the mortgagee or Common Elements and the Units. Premiums for such insurance shall be common expenses and shall such other hazards for the full insurable replacement cost of the Common Elements and Limited The owners shall obtain insurance for the property against loss or damage by fire and

shall, notwithstanding anything to the contrary therein contained, at all time to be subject to the rights of the mortgagee of any Unit under any standard mortgage clause endorsement to such policies be otherwise disposed of, in accordance with the provisions of this Declaration and the Act; and the provisions in the Act with respect to the application of insurance proceeds to reconstruction of the The proceeds of such insurance shall be applied for the reconstruction of the Building, or shall

shall be under no obligation to take notice of any standard mortgage clause endorsement inconsistent the receipt of release from the Owner(s) of discharge of such insurance company, and such company with the provisions hereof, or see to the application of any payments of the proceeds of any policy Payment by an insurance company to the Unit Owner(s) of the proceeds of any policy, and

- premiums for such insurance shall be common expense. include cross liability claims of one or more insured parties against other insured parties. for good faith actions beyond the scope of their respective authorities. Such insurance coverage shall Declarant, and their respective employees and agents, from liability in connection with the Common deem desirable, and other liability insurance as it may deem desirable, insuring each Unit Owner, the Elements and the streets and sidewalks adjoining the Property, and insuring the Owners from liability including liability for injuries to and death of persons, and property damage, in such limits as it shall The Owners have the authority to obtain comprehensive public liability insurance,
- not covered by the liability insurance for each Unit Owner obtained as part of the common expenses elsewhere on the Property, and his/her personal liability, fire and other hazard insurance, to the extend own Unit and furnishings and personal property therein, and his/her personal property stored Each Unit Owner shall be responsible for his own insurance on the contents of his/her

unprovements made by any Unit Owner to his/her Unit. Each Unit Owner shall be responsible for obtaining insurance on any additions, alterations or

Elements, caused by fire or other casualty, to the extent that such damage is covered by fire or other to the Common Elements, the Units or to any personal property located in the Units or Common against the other Unit Owner, the Declarant and his/her respective employees and agents, for damage form of casualty insurance Each Unit Owner hereby waives and releases any and all claims which he/she may have

MAINTENANCE, ALTERATION, DECORATING

for each Unit, and each Unit Owner shall pay the proportion of such cost attributable to his Unit. years, unless the Board or Association deems it unnecessary. The cost thereof shall be determined The exterior masonry, if any, of the Building shall be cleaned and tuckpointed every ten (10)

repair and replacement shall be determined for each Unit and each Unit Owner shall pay the costs scheme, then the existing color scheme shall again be used and maintained. The cost of maintenance, of all units. If unanimous agreement is not reached, with respect to any proposed change in the color present color scheme, or in such color scheme as shall be unanimously approved by the unit owners attributable to his Unit. The exterior soffit and siding of the building shall be maintained by each Unit Owner in the

unanimous approval of the Owners of all Units. structure, entrances, roofs, barricades, fences or additions, or additional buildings of any kind, shall described and designated, or identical structures erected in replacement thereof, and no exterior be built upon any portion of the common elements or limited common elements without the prior No owner shall make any architectural changes or additions to the building or Unit herein

Owner, and the Board or Association may bring proceedings against such defaulting Unit Owner to the Board or Association may, after thirty (30) days' written notice to such defaulting Unit Owner, suit together with interest and reasonable attorney's fees to be fixed by court order. collect same by suit at law or in equity, and there shall be added to the amount due the costs of such have such work done and the amount paid therefor shall be charged against such defaulting Unit If any Owner fails to maintain, rebuild or restore his Unit or limited common elements, then

common roof and gutter system. The Association shall be responsible of the maintenance and repair of that portion of the

to the contrary specifically provided the Unit Owner shall be responsible for, at his own expense, all decorating, maintenance, repairs and replacements within and upon his Unit; and except as herein maintenance and repairs within his own Unit, The Unit Owner of each Unit shall furnish and be responsible for at his own expense all

be borne equally by each Unit Owner sharing such common sidewalk or steps. concrete steps, situated upon the premises, or any portion of such common sidewalk and steps, shall The cost of repairs to or replacement of the common sidewalk, including front and rear

of connection of same with the common electric, sewer and water systems. of such portions of the electric, sewer and water systems upon or leading from his Unit to the point Each Unit Owner shall at all times be responsible for the repair, maintenance or reconstruction

identical to all other exterior windows. of any and all windows as are located upon or attached to his respective Unit and if practical shall be Each Unit Owner shall at all times be responsible for the repair, maintenance or replacement

ownership of the Common Elements by each Unit Owner. not directly attributable to any Unit or its Limited Common Elements be divided in proportion to the with his individual Unit and the Limited Common Elements appurtenant thereto and that any costs Declaration to provide that each Unit Owner shall pay all maintenance and repair costs associated Unit premises and limited common elements appurtenant thereto. The Owner or occupant of each Unit shall maintain the lawn and landscaping, if any, on his It is the intention of this

ENCROACHMENTS

shall actually encroach upon any portion of the Common Elements or any other Unit, as the Common respective Unit Owners involved to the extent of such encroachments so long as the same shall exist. shall be deemed to be mutual easements in favor of the Owners of the Common Elements and the Elements and Units are shown by the survey comprising the Plat attached hereto as Exhibit "A" there If any portion of the Common Elements shall actually encroach upon any Unit, or if any Unit

by the Owners of the Units served thereby. considered party walls, the cost of maintenance, repair or replacement of which shall be borne equally All dividing walls which straddle the boundary line between Units shall at all times be

wall so encroaches, but only to the extent and for so long as such encroachment shall exist. of another Owner, there shall be deemed to be an easement therefor in favor of the Unit whose party shifting, settling, original construction or otherwise, actually encroaches upon any portion of the Unit In the event that any party wall or portion thereof now or at any time hereafter, because of

adjoining Units for the purpose of rebuilding destroyed or materially damaged party walls. Any full force and effect. License is hereby granted to Owners of Units for reasonable access onto portion thereof, has been destroyed or materially damaged by fire or other cause but shall remain in easements or cross-easements hereby created shall not terminate in the event that any party wall, or same shall be entitled to receive from the Owner of the other adjacent Unit also served by such party Owner of a Unit served by such materially damaged or destroyed party wall who shall have rebuilt foundations and supports necessarily installed. wall, an amount equal to one-half (1/2) of the cost of rebuilding same, including the costs of Except as herein expressly provided to the contrary in the above paragraph or elsewhere, the

and of like quality as the present party wall, and it shall conform in all respects to the laws and dividing line of the Units it separates), and shall be of the same size and the same or similar materials erected as nearly plumb as possible on the same line (provided such line is located exactly on the ordinances regulating the construction of buildings in force at that time. Whenever any party wall, or portion thereof, shall be repaired, replaced or rebuilt, it shall be

SALE OR LEASE BY OWNER

same terms and conditions as offered by a bona fide purchaser. to be sold shall give the Owner of the other Unit the right of first refusal to purchase said Unit on the Each Unit Owner has the right to sell his Unit at anytime. However, the Owner of the Unit

other than the Owner thereof or his family, it is understood that the rights of such other person or lawfully occupied under some arrangement allowing the use of such premises by a person or family the Unit Owner thereof or his family, on a month-to-month, yearly or other basis, or that the Unit is family are subject to the following provisions: In the event that a Unit is leased by an Owner thereof to a third person or family other than

- **E** thereof, shall be subject to the terms and provisions of this Declaration; Each and every person occupying any Unit or enjoying the use and benefit
- **e** occupant to observe or comply with the terms and provisions of the other occupants, for any failure or default of any tenant, lessee or other times also be responsible, jointly and severally, with his tenants, lessees or The Unit Owner of such leased or otherwise so occupied premises shall at all Declaration; and
- such power of enforcement being at all times reserved to and lodged solely in right to direct enforcement of any terms or provisions of this Declaration, No such tenant, lessee or occupant, nor their guests or invitees, shall have the the Unit Owners.

USE AND OCCUPANCY

the Owners or lawful occupants of adjoining Units shall be permitted or committed, either willfully that will injure the reputation of the premises upon the real estate or which will unreasonably disturb or negligently, upon any Unit. No unlawful or immoral practice, no noxious or offensive activity nor any act nor any practice

or upon any Unit which will increase the rate of fire insurance on any Unit, or contents thereof, (except fuel in the tanks of parked vehicles), or explosives, nor do nay act or keep any substance in the contents thereof. applicable for residential use, nor that will result in the cancellation of fire insurance on any Unit or No Owner or occupant shall keep or permit to be kept in any Unit any inflammable fluids

receiving messages or programs by radio or television shall be erected, permitted, or maintained upon any Unit or any other portion of any Unit, without the prior approval of the Board or Association, and no sign, awning, canopy or shutter, nor any mast, antenna or other structure for transmitting or object to be hung or displayed on the outside windows or placed on the outside walls of any Unit, No Owner shall cause or permit any clothes, laundry, sheets, blankets, or other article or

and at all times in compliance with any and all applicable statutes, codes and ordinances

be deposited in closed containers approved by the Board or Association. debris, and other unsightly, injurious or unhealthy materials, provided, however, that the same shall The Owners and lawful occupants shall keep their respective Units free and clear of rubbish

structural integrity of the building or which would structurally change the building, except as otherwise provided herein. Nothing shall be done in, upon or to any Unit or to any party wall, which will impair the

activities in any of the unoccupied or unsold Units in order to effect sales or rentals thereof, provided or for so long as Declarant owns one (1) or more Units, from conducting business and promotional the Declarant, its agents and beneficiaries, during the period in which sales of Units are in progress is hereby given to any mortgagee, who may become the Owner of a Unit, to place such signs on any Sale" or "For Rent" signs on any Unit to aid in it selling or renting Units owned by it, and the right occupant of any Unit. that such activities do not unreasonably interfere with the quiet enjoyment of the Owner or lawful Unit owned by such mortgagee. Nothing in this Declaration contained shall be construed to prevent The right is expressly reserved by the Declarant, its agents and beneficiaries, to place "For

governmental body which affects any portion of the premises or the use thereof. Each Unit Owner shall comply with applicable use, zoning laws and building codes of any

REMEDIES

In the event of any violation of the provisions of the Act, this Declaration or the By-Laws, by any Unit Owner (either by his own conduct or by the conduct of any other Occupant of his Unit), the rate of nine percent (9%) per annum until paid, shall be charged to and assessed against such other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at connection with any such actions or proceedings, including court costs, reasonable attorney's fees and provided, or for any combination of remedies, or for any other relief. All expenses of the Board in money and collection thereof, or for the right to take possession of and sell the Unit as hereinbelow Unit Owner, or for damages, injunction, or specific performance, or for judgment for payment of enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such against such defaulting Unit Owners (and any others it may desire to proceed against) for or which may be available at law or in equity, and may prosecute an action or other proceedings Declaration, the By-Laws, or the Forcible Entry and Detainer Act of the State of Illinois, as amended, by said Board, shall have each and all of the rights and remedies provided for it in the Act, this the Board, or any Unit Owner acting on its behalf in the event of a deadlock or refusal to take action and the Board shall have a lien for all of the same, as well as for nonpayment of his share of the defaulting Unit Owner, and shall be added to and deemed part of his share of the Common Expenses, or located elsewhere on the Property, provided, however, that such lien shall be subordinate to the Unit Owner, all of his additions and improvements thereto, and all of his personal property in his Unit Common Expenses, upon the Unit and ownership interest in the Common Elements of such defaulting

lien of any mortgage, recorded prior to the date such payment was due on the Property or any portion the Common Expenses that become due and payable from and after the date on which such mortgage thereof, or on the interest of such Unit Owner, except for the amount of the proportionate share of mortgage and causes a receiver to be appointed. In the event of any such default by any Unit Owner, accepts a conveyance of any interest therein (other than as security), or files suit to foreclose its owner or holder either takes possession of all or any of the security described in such mortgage, the Board shall have the authority to correct such default, and to do whatever may be necessary for be exercised at any time and from time to time, cumulatively or otherwise, by the Board. defaulting Unit Owner, with interest at the rate aforesaid. Any and all such rights and remedies may such purpose, and all expenses in connection therewith shall be charged to an assessed against such paragraph shall not be amended, changed, modified, or rescinded without the prior consent of all holders of record of mortgage liens against the Property and the Common Elements appurtenant

In the event that any of the provisions of this Declaration shall be in conflict with the requirements of the Condominium Property Act or other statutes of the State of Illinois, said that portion and that portion only shall be deemed null and void and the rest of this Declaration shall be deemed in full force and effect. Any provision of this Declaration required by the Condominium Condominium Property Act and the statutes of the State of Illinois shall be deemed controlling and of Illinois which is not included herein shall be deemed incorporated herein

JEANETTE C. SGRO	Dated times (Company)	
STATE OF ILLINOIS)	JEANETTE C. SGRO	
	rate of ILINOIS)	

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that JEANETTE C. SGRO, personally known to me to be the same person whose name is and purposes therein set forth. that they signed, sealed, and delivered the said instrument as their free and voluntary act for the uses subscribed to the foregoing instrument, appeared before me this date in person and acknowledged

2000 Subscribed and sworn to before me this

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OF: LALSEAL LICAL JEST WOTARY PUBLIC TE OF ILLINOIS My Commiss: Jies 9-11-2000	Given under my hand and Notarial Scal. Control of the control of	HEREBY CERTIFY that May K. ROBLES, the Kie President and fon the county and State aforesaid, DO Kie President of Bank and Trust Company, and personally known to me to be the Med Oresident and Line President and whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Med Oresident and Mice President they signed, sealed and delivered the instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority of its Board of Directors, as their free and voluntary act and as the free and voluntary act and deed of said corporation a aforesaid for the uses and purposes therein set forth.	STATE OF ILLINOIS) COUNTY OF SANGAMON)	ATTEST By: ATTEST		in witness whereof Bank and Trust Company has caused this instrument to be signed by its Lie and attested by its Lie on the one on its behalf, this Le day of Le 2000. Bank and Trust Company	Bank and Trust Company, Mortgagee in a mortgage by Jeanette C. Sgro, dated March 31, 2000 and recorded onas Document No, consents to this Declaration of Condominium Ownership and agrees that said mortgage is subject to the provision of said Declaration and the Condominium Property Act of the State of Illinois.
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EXHIBIT B

Percentage Ownership of Common Elements

One Two Unit No. 613 Oakbrook Avenue, Chatham, IL 615 Oakbrook Avenue, Chatham, IL Address Percentage of Common Elements 50% 50%

BY-LAWS

- deadlock such deadlock shall be resolved as provided below in Paragraph N. 100% of the Board of member may be removed by the votes of all Units. For purposes of Board action, the President, terms on the Board of Managers. No compensation shall be paid to members of the Board. A Board by subsequent election. Nothing herein shall be deemed to prohibit a person from serving consecutive members shall be elected at large and no Board member shall be elected without receiving the votes Managers shall constitute a quorum for purposes of action by said Board of Managers. Action by the Board of Managers shall require unanimous vote of all members. In the event of a Secretary/Treasurer and Vice-President shall each have one vote, which vote shall have equal weight. of two Units. The Board members shall hold their terms for a period of one (1) year or until replaced A. The direction and administration of the Property shall be vested in a Board of Managers consisting of a President and a Secretary/Treasurer and a Vice President. The Board
- of the State of Illinois and the Declaration of Condominium Ownership, all powers, duties and authority vested in it, including but not limited to the following: The Board shall exercise, subject to the provisions of the Condominium Property Act
- Common Elements :-Operation, care, upkeep, maintenance, replacement, and improvement of the
- Ы Preparation, adoption and distribution of the annual budget for the Property
- Levying of assessments.
- Collection of assessments from Unit Owners
- maintenance and operation of the Common Elements. Ċ Employment and dismissal of the personnel necessary or advisable for the
- Obtaining adequate and appropriate kinds of insurance
- conveyed to or purchased by it. Owning, conveying, encumbering, leasing and otherwise dealing with Units
- operation and use of the Property. Adoption and amendment of rules and regulations covering and details of the
- the use and operation of the Property. Keeping of detailed, accurate records of the receipts and expenditures affecting
- 10. To have access to each Unit, from time to time as my be necessary for the maintenance, repair or replacement of any Common Elements therein or accessible therefrom, or for

making emergency repairs therein necessary to prevent damage to the Common Elements or to another Unit or Units:

- if such mortgage or security interest encumbers all or substantially all of the assets of the Association, by making a mortgage or giving a security interest in all or any of its property or income, provided notes, bonds and other obligations to evidence such borrowing; and to secure any of its obligations the approval of the members shall first be obtained pursuant to Article III, Section 7 of these By-To borrow money at such rates of interest as it may determine; to issue its
- Common Elements. Grant easements, leases, licenses and concessions through or over the
- accountants or other professionals including a manager or marketing agent. Employment of professional employees such as engineers, attorneys,
- thereof shall give each Unit Owner a copy of said proposed budget and notice of the time, date and shall be open to any Unit Owner. the Board shall adopt an annual budget bur prior to adoption proposed annual budget they shall in addition, be furnished with an itemized accounting of the (30) days prior to the date of such meeting. At the time the Unit Owners are furnished with the place of the meeting at which it proposes to adopt or otherwise act upon said budget at least thirty Managers, together with a tabulation of the amounts collected from each Unit Owner pursuant to the common expenses for the preceding year which were actually incurred and paid by the board of budget or assessment and showing the net excess or deficit of income over expenditures plus reserves. Notice of all other meetings shall be given to each Unit Owner at least seven (7) days prior to such The Board of Managers shall meet at lease four (4) times per year and all meetings
- Property Act provided that no such amendments shall be executed without unanimous approval of to execute amendments to the condominium instruments as provided for in the Condominium the Board. The Secretary/Treasurer is designated as the officer to mail and receive all notices and
- person designated by unanimous vote of both Units. The remaining term of any board member who vacates his office shall be filled by a
- meeting shall be held during the month of January unless the Owners agree unanimously to hold it meeting annually at which time they will elect the members of the Board of Managers. Said annual required by the Unit Owners under these By-Laws and such Unit Owners shall hold at least one at another time. Such annual meeting and any other meeting shall be held at such time and place as ten (10) days written notice of the time and place of such annual meeting. Managers shall designate the time and place of said meeting and give each Unit Owner not less than the Unit Owners shall agree and if the Unit Owners cannot agree then the President of the Board of 100% of the Unit Owners shall constitute a quorum of purposes of making decisions

of the board of Managers results, that deadlock shall be resolved in the manner described in vote. In the event the Unit Owners cannot agree on how to cast the Unit's vote so that a deadlock vote which may not be divided among the various Owners of said Unit but must be voted as a single event all voting shall be by Unit and not by percentage of Unit ownership. Each Unit shall have one shall designate the time, place and purpose of such meeting. If only one of multiple Owners of a Unit is present at a meeting of the Association he or she is entitled to cast the vote of that Unit. In any written notice to all Unit Owners at least ten (10) days prior to the date of such meeting; such notice Paragraph N below. Special meetings of Unit Owners can be called by the President or any Unit Owner upon

otherwise provided for in said proxy. attorney in fact. Any proxy shall be invalid eleven (11) months from the date of its execution unless A Unit Owner or Owners may exercise their vote by proxy or by act of their duly authorized

manner in which they will be submitted to the Unit Owners for approval within that portion of the the notice of meeting shall specify the nature of such matters to be discussed at the meeting in the notice which states the purpose of the meeting. of the State of Illinois are to be on the agenda for any annual or special meeting of said Unit Owners, Where matters subject to the approval of Unit Owners under the Condominium Property Act

Directors. All other assessments shall be paid in monthly installments to the Secretary/Treasurer of the adoption of the annual budget unless designated otherwise by resolution of the board of expenses for the upcoming year. All assessments for insurance shall be paid within thirty (30) days Common Elements, together with any other anticipated assessments for any other anticipated expense of the preceding year for all expenses not attributable to each individual Unit or its Limited thereof. The annual budget of the Board of Managers shall be determined based upon the common of Managers and all payment vouchers shall be approved by the Board of Managers prior to payment replacement of Common Elements or payment of common expenses shall be approved by the Board requirement of the individual Unit Owners as set forth in the Declaration. Maintenance, repair and Maintenance, repair and replacement of the Limited Common Elements shall be the

- designate and remove any personnel necessary for the maintenance, repair and replacement of the reasonable costs, any Unit Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessment or other charges due and owing from such Owner. The Board may replacement of the Limited Common Elements appurtenant to his or her Unit. Common Elements. Upon ten (10) days notice to the Secretary/Treasurer and upon payment of any Each Unit Owner shall be responsible for the maintenance, repair and
- H. The Board may adopt restrictions and requirements respecting the use and maintenance of the Units consistent with the Declaration of Condominium Ownership and the Condominium Property Act of the State of Illinois
- unanimous vote of both Units. These By-Laws may not be modified or amended without unanimous approval or

- not cared within thirty (30) days after the date the Unit Owner is notified by the Board to care such or held by such first mortgagee in the performance of such Unit Owners's duties hereunder which are of any default by the Unit Owner whose Unit is encumbered by the mortgage or trust deed owned The Board shall, at the request of any first mortgagee, give such first mortgagee notice
- date prepared by the Board or at its direction. Board during reasonable business hours and to receive, on request, annual reports and other financial The Board shall allow any first mortgagee to examine the books and records of the
- by reference and made a part hereof. be deemed in full force and effect. Any provision of these By-Laws required by the Condominium that portion and that portion only shall be deemed null and void and the rest of these By-Laws shall requirements of the Condominium Property Act or other statutes of the State of Illinois, said Property Act of the State of Illinois which is not included herein shall be deemed incorporated herein Condominium Property Act and the statutes of the State of Illinois shall be deemed controlling and In the event that any of the provisions of these By-Laws shall be in conflict with the
- Directors shall be carried out by the Owners acting by unanimous agreement. shall not be required by law as in the event that the Owners deem it unnecessary to form an provisions of these By-Laws and Declaration of Condominium Ownership provided that such Association or act through a Board of Directors, the functions of the Association or Board of Association shall not be formed without the unanimous consent of all Owners. In the event that it Said Association shall consist of the Board of Managers acting in accord with the The Board of Managers are authorized to form an Association as a not-for-profit
- arbitrators shall deem fair and equitable shall choose two other arbitrators to serve. Arbitration shall be conducted in accord with the provision of the Uniform Arbitration Act, Illinois Revised Statutes Chapter 10, Section 101 et. seq. agree on the designation of an arbitrator, the arbitrator appointed by the Owners of the other Unit Owners shall then choose a third arbitrator to serve. In the event that the Owners of any Unit cannot arbitrator shall be appointed by the Owners of each Unit. The two arbitrators chosen by the Unit charges and assessments or any Unit Owner may elect to submit the matter to binding arbitration. One The costs and fees of arbitration shall be divided between the Unit Owners in such proportion as the and other expenses, any Unit Owner may bring suit at law or in equity for determination of the proper fail to reach agreement as to the charges or assessments to be paid for maintenance, repairs, insurance of Managers in unable to carry out the duties set forth in these By-Laws, or in the event that it shall including the inability of Unit Owners to agree on how the Unit's vote shall be cast, so that the Board In the event the Board of Managers becomes deadlocked for whatever reason,

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