

DECLARATION OF CONDOMINIUM

PURSUANT TO THE CONDOMINIUM

PROPERTY ACT

CAMBRIDGE APARTMENT CONDOMINIUM

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This Declaration made and entered into this 20th day of January, 1971, by CAMBRIDGE APARTMENT BUILDING CORPORATION, an Illinois corporation (hereinafter sometimes referred to as "the Declarant"):

W I T N E S S E T H:

WHEREAS, the Declarant is the owner in fee simple of certain real estate, hereinafter described, in Chicago, Cook County, Illinois; and

WHEREAS, the Declarant intends to, and does hereby, submit such 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, to the provision of the Illinois Condominium Property Act; and

WHEREAS, the Declarant desires to establish certain rights and easements in, over and upon said real estate for the benefit of itself and all future owners of any part of said real estate, and any unit or units thereof or therein contained, and to provide for the harmonious, beneficial and proper use and conduct of the property and all units; and

several unit owners, mortgagees, occupants, and other persons hereafter acquiring any interest in the property shall at all times enjoy the benefits of, and shall 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 cooperative aspect of the property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the property.

NOW, THEREFORE, the Declarant DECLARES as follows:

1. Definitions. (a) The following words and terms, whenever used herein shall have the same meaning as provided for such words and terms in Section 2 of said Condominium Property Act:

"Parcel", "Property", "Unit", "Common Elements", "Person", "Unit Owner", "Majority", "Majority of the unit owners", "Plat", "Record".

(b) The word "Occupant" means a person, or persons, other than an owner, in possession of one or more units.

(c) The words "apartment unit" mean each unit other than Units G1 through G18.

2. Legal Description of Parcel. The parcel hereby submitted to the provisions of the Condominium Property Act is legally described as follows:

Lots 16 to 25, both inclusive, in Block 1 in the Resubdivision of Blocks 10 and 11 and part of Block 12 in South Shore Division No. 5, being a Subdivision of the East half of the South East quarter of Section 24, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

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3. DESCRIPTION OF UNITS. All units are delineated on the Plat attached hereto as Exhibit A and made a part of this Declaration. The legal description of each unit shall consist of the identifying number of such unit as shown on the Plat, which units are legally described as follows:

Units 101 to 110, 201 to 210, 301 to 310 and G1 to G18 as delineated on Plat of Survey of Lots 16 to 25, both inclusive, in Block 1 in the Resubdivision of Blocks 10 and 11 and part of Block 12 in South Shore Division No. 5, being a Subdivision of the East half of the South East quarter of Section 24, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, which Plat of Survey is attached as Exhibit A to Declaration of Condominium made by Cambridge Apartment Building Corporation, an Illinois corporation, recorded in the office of the Recorder of Deeds of Cook County, Illinois, as Document No. _____.

4. Percentage of Ownerships. Each unit owner shall own an undivided interest, in the percentage hereinafter set forth, in the common elements as a tenant in common with all the other unit owners, 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 or units, and such other incidental uses permitted by this Declaration, which right shall be appurtenant to and run with his unit or units. The percentage of ownership interest in the common elements allocated to each unit is as follows:

| <u>Unit</u> | <u>Percentage of Ownership Interest in Common Elements</u> |
|-------------|--|
| 101 | 2.987% |
| 102 | 2.193% |
| 103 | 3.920% |
| 104 | 3.593% |
| 105 | 2.987% |
| 106 | 2.987% |
| 107 | 2.987% |
| 108 | 2.987% |
| 109 | 2.987% |
| 110 | 3.593% |

| | |
|-----|--------|
| 201 | 2.987% |
| 202 | 2.193% |
| 203 | 3.920% |
| 204 | 3.593% |
| 205 | 2.987% |
| 206 | 2.987% |
| 207 | 2.987% |
| 208 | 2.987% |
| 209 | 2.987% |
| 210 | 3.593% |

| | |
|-----|--------|
| 301 | 3.080% |
| 302 | 2.239% |
| 303 | 4.013% |
| 304 | 3.686% |
| 305 | 3.080% |
| 306 | 3.080% |
| 307 | 3.080% |
| 308 | 3.080% |
| 309 | 3.080% |
| 310 | 3.686% |

| | |
|-----|-------|
| G 1 | .303% |
| G 2 | .303% |
| G 3 | .303% |
| G 4 | .303% |
| G 5 | .303% |
| G 6 | .303% |
| G 7 | .303% |
| G 8 | .303% |
| G 9 | .303% |
| G10 | .303% |
| G11 | .303% |
| G12 | .303% |
| G13 | .303% |
| G14 | .303% |
| G15 | .303% |
| G16 | .303% |
| G17 | .303% |
| G18 | .303% |

100.000%

5. Encroachments and Easements. (a) In the event that by reason of the construction, reconstruction, settlement, or shifting of the building, or the design or construction of any unit, 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 the common elements, or any portion of any unit encroaches upon any part of any other unit, valid easements for the maintenance of

such encroachment are hereby established and shall exist for the benefit of such unit or common elements so encroaching so long as all or any part of the building containing such unit or common elements so encroaching shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of the owner of any unit or in favor of the owners of the common elements if such encroachment occurred due to the willful conduct of said owner or owners.

(b) A valid exclusive easement is hereby declared and established for the benefit of each apartment unit on the third floor of the building, consisting of the right to use and occupy the attic above such unit, if any, as the same exists on the date of the recording hereof.

(c) A valid exclusive easement is hereby declared and established:

(i) for the benefit of units 101, 201 and 301, consisting of the right to use and occupy in common that portion of the property referred to on page 2 of the Plat as "Laundry Room 101, 201, 301";

(ii) for the benefit of units 102, 202 and 302, consisting of the right to use and occupy in common that portion of the property referred to on page 2 of the Plat as "Laundry Room 102, 202, 302";

(iii) for the benefit of units 103, 203 and 303, consisting of the right to use and occupy in common that portion of the property referred to on page 2 of the Plat as "Laundry Room 103, 203, 303";

(iv) for the benefit of units 105, 205 and 305 and 104, 204 and 304, consisting of the right to use and

occupy in common that portion of the property referred to on page 2 of the Plat as "Laundry Room 105, 205, 305 and 104, 204, 304";

(v) for the benefit of units 107, 207 and 307 and 106, 206 and 306, consisting of the right to use and occupy in common that portion of the property referred to on page 2 of the Plat as "Laundry Room 107, 207, 307 and 106, 206, 306";

(vi) for the benefit of units 109, 209 and 309 and 108, 208 and 308, consisting of the right to use and occupy in common that portion of the property referred to on page 2 of the Plat as "Laundry Room 109, 209, 309 and 108, 208, 308";

(vii) for the benefit of units 110, 210 and 310, consisting of the right to use and occupy in common that portion of the property referred to on page 2 of the Plat as "Laundry Room 110, 210, 310".

Each Laundry Room herein referred to shall be used solely for laundry and storage purposes and such other purposes as may be determined from time to time by the Board.

(d) Easements are hereby declared and granted for utility purposes, including the right to install, lay, maintain, repair and replace water mains and pipes, sewer lines, gas mains, telephone wires and equipment, and electrical conduits, wires and equipment over, under, along and on any part of the common elements, as they exist on the date of the recording hereof.

(e) All easements and rights described herein are easements appurtenant, running with the land, and 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 said land, or any part or portion thereof.

(f) 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 Declaration, shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees and trustees of such parcels as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

6. Pipes, etc. All pipes, wires, ducts, flues, chutes, conduits, public utility lines (to the outlets) and structural components running through a unit and serving more than one unit or serving, or extending into, the common elements, or any part thereof, shall be deemed part of the common elements.

7. Sale, Leasing or Other Alienation. (a) Any unit owner other than the Declarant who wishes to sell or lease his unit (or any lessee of any unit wishing to assign his lease or sublease such unit) or any interest therein to any person shall give to the Board of Managers (hereinafter referred to as the "Board") not less than thirty (30) days' prior written notice of any such sale, lease, assignment or sublease, setting forth in detail the terms of any contemplated sale, lease, assignment or sublease, which notice shall specify the name and address of the proposed purchaser, assignee or lessee and such other information as the Board shall reasonably require. The members of the Board and their successors in office shall have the first right

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and option to purchase or lease such unit or interest therein upon the same terms, which option shall be exercisable for a period of thirty (30) days after receipt of such notice. If said option is not exercised by the Board within said thirty (30) days, the unit owner (or lessee) may, at the expiration of said thirty-day period, contract to sell or lease (or sublease or assign) such unit or interest therein to the proposed purchaser, assignee or lessee named in such notice upon the terms specified therein.

(b) Any unit owner who wishes to make a gift of his unit or any interest therein, or who wishes to transfer his unit or any interest therein for a consideration other than cash, or notes (secured or unsecured) of such transferee, or the assumption of an existing indebtedness, to any person or persons who would not be heirs at law of the unit owner under the Rules of Descent of the State of Illinois were he or she to die within sixty (60) days prior to the contemplated date of such gift or other transfer, shall give to the Board not less than sixty (60) days' written notice of his or her intent to make such gift or other transfer prior to the contemplated date thereof. Said notice shall state the contemplated date of said gift or other transfer, the intended donee or transferee, and the terms in detail of such proposed other transfer and such other information as the Board shall reasonably require. The members of the Board and their successors in office shall have the first right and option to purchase said unit or interest therein for cash at fair market value which shall be determined by arbitration as herein provided. Within fifteen (15) days after receipt of said written notice by the Board, the Board and the unit owner desiring to make such gift or other transfer 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 or interest therein which the unit owner contemplates conveying, and shall thereupon give written notice of such determination to the unit owner and the Board. The Board's option to purchase the unit or interest therein shall expire forty-five (45) days after the date of receipt by it of such notice. If said option is not exercised by the Board within said forty-five (45) day period, the unit owner at the expiration of said forty-five (45) day period, and within sixty (60) days thereafter, may complete, or contract to complete, the proposed gift or other transfer upon the terms stated in the notice to the Board.

(c) In the event that any unit owner dies leaving a will devising his or her unit, or any interest therein, to any person or persons not heirs at law of the deceased unit owner under the Rules of Descent of the State of Illinois, and said will is admitted to probate, the members of the Board and their successors in office shall have an option to purchase said unit or interest therein from the estate of the deceased unit owner, or from the devisee or devisees named in such will if no power of sale is conferred by said will upon the personal representative named therein, for cash at fair market value which shall be determined by arbitration as herein provided. Within sixty (60) days after the appointment of a personal representative for the estate of the deceased unit owner, the Board shall appoint a

qualified real estate appraiser to act as an arbitrator and shall 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 the 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 arbitrators, 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 or interest therein devised by the deceased unit owner and shall thereupon give written notice of such determination to the Board and said devisee or devisees, or personal representative, as the case may be. The Board's right to purchase the unit 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 unit 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 said option periods. Nothing herein contained shall be deemed to restrict the right of the Board or its authorized representative to bid at any auction or sale of the unit or interest therein of any deceased unit owner which said auction or sale is held pursuant to an order or direction of the court having jurisdiction over that portion of the deceased unit owner's estate which contains his or her unit or interest therein

(d) In the event any unit 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 the members of the Board and their successors in office shall have an irrevocable option to purchase such unit 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.

(e) In the event any unit owner shall default in the payment of any monies required to be paid under the provisions of any mortgage or trust deed against his unit, the Board shall have the right to cure such default by paying the amount so owing to the party entitled thereto and shall thereupon have a lien therefor against such unit ownership, which lien may be perfected and foreclosed in the manner provided in Section 9 of the Condominium Property Act with respect to liens for failure to pay a share of the common expenses.

(f) The Board shall not exercise any option hereinabove set forth to purchase any unit without the prior written consent of 66-2/3 per cent of the unit owners. The members of the Board or their duly authorized representatives may bid to

purchase at any auction or sale of the unit or interest therein of any unit owner, deceased or living, which said sale is held pursuant to an order or direction of a court upon the prior written consent of 66-2/3 per cent of the unit owners, which said consent shall set forth a maximum price which the Board is authorized to bid and pay for said unit or interest therein.

(g) Upon the written consent of all the members of the Board, any of the options contained in this Paragraph 7 may be released or waived and the unit or interest therein which is subject to an option set forth in this paragraph may be sold, conveyed, leased, given or devised free and clear of the provisions of this paragraph.

(h) A certificate executed and acknowledged by a majority of the Board stating that the provisions of this Paragraph 7 as herein set forth have been met by a unit 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 unit owners in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any unit owner who has, in fact, complied with the provisions of this paragraph and whose unit or interest therein has not been acquired as in this paragraph provided, upon request at a reasonable fee not to exceed Ten (\$10.00) Dollars.

(i) The terms of this Paragraph 7 hereinabove contained shall not be applicable to the transfer by gift, sale, testate, or intestate succession, operation of law, or otherwise, of the interest of a co-owner of any unit to any other co-owner of the same unit, where such co-owners hold title to such unit as tenants in common or as joint tenants.

(j) Where title to any unit is held by a trust, the bequest, assignment, sale, conveyance or other transfer by a beneficiary of such trust of his or her beneficial interest in such trust (other than as security for a bona fide indebtedness) shall be deemed an assignment, sale, conveyance, devise, or other transfer of the unit owned by such a trust.

(k) Where title to any unit is held by a corporation, or a partnership, the transfer or bequest of fifty (50%) per cent or more of the issued and outstanding shares of such corporation, or fifty (50%) per cent or more of the interest in such partnership, shall be deemed a transfer or devise of the unit owned by such corporation or partnership.

(l) Acquisitions of units or interests therein under the provisions of this paragraph shall be made from the maintenance fund. If said fund is insufficient, the Board shall levy a special assessment against each unit owner in the ratio that his percentage of ownership in the common elements, as set forth in Paragraph 4, bears to the total of all such percentages applicable to units subject to said special assessment, which assessment shall become a lien and may be perfected and foreclosed in the manner provided in Section 9 of the Condominium Property Act with respect to liens for failure to pay a share of the common expenses. The Board, in its discretion, may borrow money to finance the acquisition of a unit or interest therein which said acquisition is authorized by this paragraph; provided, however, that no financing may be secured by an encumbrance or hypothecation of any portion of the property other than the unit or interest therein to be acquired.

the terms of this paragraph shall be held of record in the names of the members of the Board and their successors in office or such nominee or entity as the Board shall designate, for the use and benefit of all the unit owners in the same proportions that the Board could levy a special assessment under the terms of sub-paragraph (1) of this paragraph. Said units or interests therein shall be sold or leased by the Board for the benefit of the unit owners upon such price and terms as the Board shall determine. All proceeds of such sale and/or leasing shall be deposited in the maintenance fund and may thereafter be disbursed at such time and in such manner as the Board shall determine.

(n) If a proposed lease of any unit is made by any unit owner, after compliance with the foregoing provisions, a copy of the lease as and when executed shall be furnished by such unit owner to the Board, and the lessee thereunder shall be bound by and be subject to all of the obligations of such unit owner with respect to such unit as provided in this Declaration, and the lease shall expressly so provide. The unit owner making any such lease shall not be relieved thereby from any of his obligations. Upon the expiration or termination of such lease, or in the event of any attempted subleasing thereunder, the provisions hereof with respect to the Board's right of first option shall apply to such unit.

8. By-Laws. The provisions of this Paragraph 8 shall constitute the by-laws by which, in addition to the other provisions of this Declaration, the administration of the property shall be governed, as follows:

(a) As hereinabove provided, the terms "majority" or "majority of the unit owners" whenever used herein have the

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same meaning provided for such terms in Section 2 of the Condominium Property Act. Any specified percentage of the unit owners, whether majority or otherwise, for purposes of voting and for all purposes and wherever provided in this Declaration, shall mean such percentage in the aggregate in interest of the undivided ownership of the common elements.

If any unit is owned by more than one person, the voting rights with respect to such unit shall not be divided, but shall be exercised as if the unit owners consisted of only one person in accordance with the proxy or other designation made by the persons constituting such unit owner.

(b) The direction and administration of the property shall be vested in a Board of Managers (herein referred to as the "Board"), consisting of five persons who shall be elected in the manner hereinafter provided. Each member of the Board shall be one of the unit owners; provided, however, that in the event a unit owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any shareholder, officer or director of such corporation, partner of such partnership, beneficiary or individual trustee of such trust, or manager of such other legal entity, shall be eligible to serve as a member of the Board.

(c) At each annual meeting of the unit owners, the unit owners shall, by a vote of a majority of the unit owners present at such meeting, elect the entire Board for the forthcoming year. Members of the Board shall serve without compensation for a term of one (1) year, and until their successors are elected. Vacancies in the Board shall be filled by the unanimous vote of the members of the Board. A majority of the members

of the Board shall constitute a quorum. The Board shall act by the vote of the majority of those members present at a meeting of the Board when a quorum is present.

(d) A regular annual meeting of the Board shall be held immediately after, and at the same place as, the annual meeting of the unit owners. Other meetings of the Board may be called, held and conducted in accordance with such regulations as the Board may, from time to time, adopt.

(e) Any member of the Board may be removed from office by the affirmative vote of 66-2/3 per cent of the unit owners at a special meeting of the unit owners called for such purpose.

(f) The members of the Board and the officers thereof shall not be liable to the unit owners for any mistake of judgment, or any acts or omissions made in good faith as such members or officers. The unit owners shall indemnify and hold harmless each of such members or officers against all contractual liability to others arising out of contracts made by such members or officers on behalf of the unit owners unless any such contract shall have been made in bad faith or contrary to the provisions of this Declaration. The liability of any unit owner arising out of any contract made by such members or officers or out of the aforesaid indemnity shall be limited to such proportion of the total liability thereunder as his percentage interest in the common elements bears to the total percentage interest of all the unit owners in the common elements. Each agreement made by such members or officers shall be executed by such members or officers, as agents for the unit owners.

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(g) In the event of any dispute or disagreement between any unit owners relating to the property, or any question of interpretation or application of the provisions of the Declaration, the determination thereof by the Board shall be final and binding on each and all of such unit owners.

(h) The Board shall have the power:

(i) to engage the services of a manager or managing agent, who may be any person, firm or corporation, upon such terms and compensation as the Board deems fit, and to remove such manager or managing agent at any time;

(ii) to engage the services of any persons deemed necessary by the Board, at such compensation deemed reasonable by the Board, in the operation, repair, maintenance and management of the property, and to remove, at any time, any such personnel;

(iii) to establish or maintain one or more bank accounts for the deposit of any funds paid to, or received by, the Board.

(i) The Board shall acquire and make arrangements for, and pay for out of the maintenance fund, in addition to the manager, managing agent or other personnel above provided for, the following:

(i) water, waste removal, electricity and telephone and other necessary utility service for the common elements and such services to the units (including, but not limited to, heating) as are not separately metered or charged to the owners thereof;

(ii) such insurance as the Board is required to

Property Act and such other insurance as the Board deems advisable in the operation, and for the protection, of the property and the units. 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 any bank or trust company authorized to do business in Illinois to act as trustee or agent on behalf of the Board for the purpose of receiving and disbursing 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 of any loss resulting in the destruction of the major portion of one or more units, the Board shall engage a corporate trustee as aforesaid upon the written demand of the mortgagee or owner of any unit so destroyed. The fees of such corporate trustee shall be common expenses.

Each unit owner shall notify the Board in writing of any additions, alterations or improvements to his unit made after the date of recording of this Declaration, and he shall be responsible for any deficiency in any insurance loss recovery resulting from his failure so to notify the Board. The Board shall use reasonable effort to obtain insurance on any such additions, alterations or improvements if such owner requests it to do so and if such owner shall make arrangements satisfactory to the Board to reimburse it for any additional premiums attributable thereto; and in the absence of insurance on such additions,

alterations or improvements, the Board shall not be obligated to apply any insurance proceeds to restore the affected unit to a condition better than the condition existing prior to the making of such additions, alterations or improvements. All such policies of insurance shall contain standard mortgage clause endorsements in favor of the mortgagee of each unit and that such policy shall not be terminated, cancelled or substantially modified without at least ten (10) days' prior written notice to the mortgagee of each unit;

(iii) a policy or policies insuring the Board and the unit owners against any liability, incident to the ownership and/or use of those portions of the common elements not under the exclusive control or occupancy of the unit owners, the liability under which insurance shall be not less than One Hundred Thousand (\$100,000.00) Dollars for any one person injured, Three Hundred Thousand (\$300,000.00) Dollars for any one accident, and Ten Thousand (\$10,000.00) Dollars for property damage (such limits to be reviewed at least annually by the Board and increased in its discretion);

(iv) Workmen's compensation insurance to the extent necessary to comply with any applicable laws;

(v) landscaping, gardening, snow removal, painting, cleaning, tuckpointing, maintenance, decorating, repair and replacement of the common elements (but not including the interior surfaces, windows and doors of the units, and the interior surfaces of the attics which the unit owners have the exclusive rights to use and occupy

unit 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;

(vi) any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations or assessments which the Board deems necessary or proper for the maintenance and operation of the property as a first class apartment building or for the enforcement of any restrictions or provisions contained herein;

(vii) any amount necessary to discharge any mechanic's lien or other encumbrance levied against the 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 interest therein of particular unit owners. Where one or more unit 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 unit owners and shall, until paid by such unit owners, constitute a lien on the interest of such unit owners in the property, which lien may be perfected and foreclosed in the manner provided in Section 9 of the Condominium Property Act with respect to liens for failure to pay a share of the common expenses;

(viii) maintenance and repair of any unit or any other portion of the property which a unit owner is obligated to maintain or repair under the terms hereof,

if such maintenance or repair is necessary, in the discretion of the Board, to protect the common elements, or any other portion of the property, and the owner or owners of said unit have 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 unit owner or owners; provided that the Board shall levy a special assessment against such unit for the cost of said maintenance or repair and the amount of such special assessment shall constitute a lien on the interest of such unit owner or owners in the property, which lien may be perfected and foreclosed in the manner provided in Section 9 of the Condominium Property Act with respect to liens for failure to pay a share of the common expenses.

(j) The first annual meeting of the unit owners shall be called by the Declarant, or its Secretary, upon five (5) days' written notice, not later than three (3) weeks after the date on which this Declaration is recorded. Thereafter, an annual meeting of the unit owners shall be held on the third Monday in May in each year, commencing with the year 1972, for the purpose of electing members of the Board and such other business as may come before the meeting. Special meetings of the unit owners may be called, for any reasonable purpose, either by the President, or not less than 33-1/3 per cent of the unit owners, the notice for which shall specify the matters to be considered at such special meeting.

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(k) All meetings of the unit owners shall take place at 7:30 p.m. in some section of the property designated by the,

person or persons calling a special meeting, or at such other reasonable place or time designated by the Board. Written notice of the holding of any regular or special meeting of the unit owners, stating the date, hour and place of such meeting shall be delivered or sent, in person or by mail, to each unit owner in care of his unit at least five (5) days before the date of such meeting. A majority of the unit owners shall constitute a quorum at all such meetings. A unit owner may vote either in person or by proxy at any regular or special meeting of the unit owners. Every proxy must be in writing and no proxy shall be valid after eleven months from the date of its execution.

(l) A president, one or more vice presidents, a secretary and a treasurer, shall be elected at each annual meeting of the Board from among its members. Any such officer may be removed by the vote of a majority of the Board at any time. A vacancy in any office may be filled by the Board for the unexpired term.

(m) The president shall preside over the meetings of the Board and the unit owners; he may sign, together with any other officer designated by the Board, any contracts, checks, drafts, or other instruments designated or approved by the Board. In the absence of the president, or in the event of his inability to act, the vice presidents (in the order elected) shall perform the duties of the president.

(n) The secretary shall, in addition to the duties provided by law, see that all notices (except the notice for the first annual meeting of the unit owners) are duly given as herein provided.

(o) Until the first annual meeting of the unit owners is held as provided in (j) hereinabove, the now acting and elected members of the Board of Directors of the Declarant, and the now acting and elected officers of the Declarant, shall be the Board and officers, respectively, hereunder, with all of the rights, options, responsibilities and duties of the Board and officers as herein provided.

(p) All expenses, charges and costs of the maintenance, repair or replacement of the common elements, and any other expenses, charges or costs which the Board may incur or expend pursuant hereto, shall be approved by the Board, and a written memorandum thereof prepared and signed by the treasurer. There shall be no structural alterations, capital additions to, or capital improvements on, the common elements (other than for purposes of replacing or restoring portions of the common elements) requiring an expenditure in excess of One Thousand (\$1,000.00) Dollars without the prior approval of 66-2/3% of the unit owners.

(q) Each year on or before December 1st, the Board shall estimate the annual budget of common expenses (the "annual budget"), including the total amount required for 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 unit owner in writing as to the amount of such estimate with reasonable itemization thereof. Said annual budget shall be assessed to the unit owners according to each unit owner's percentage of ownership in the common elements as set forth in

(X)

Paragraph 4 hereof. On or before January 1st of the ensuing year, and the 1st of each and every month of said year, each unit owner shall be obligated to pay to the Board, or as it may direct, one-twelfth (1/12th) of the assessment made pursuant to this paragraph. On or before the 1st day of February of each calendar year commencing 1972, the Board shall supply to all unit owners an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid together with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenditures plus reserves. 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 unit owner's percentage of ownership in the common elements to the installments due in the succeeding six months after rendering of the accounting. The Board shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year, shall be charged first against such reserve. If said annual budget 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 unit owners according to each unit owner's percentage of ownership in the common elements. The Board shall serve notice of such further assessment on all unit 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 unit owners shall be obligated to pay the adjusted monthly amount.

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

(r) The Board shall keep full and correct books of account and the same shall be open for inspection by any unit owner or any representative of a unit owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the unit owner. All funds collected hereunder shall be held and expended solely for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the unit owners and for such special 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 unit owners in the percentages set forth in Paragraph 4 hereof.

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(s) If a unit owner is in default in the monthly

payment of the aforesaid charges or assessments for thirty (30) days, the Board may assess a service charge of one (1%) per cent of the balance of the aforesaid charges and assessments in default for thirty (30) days for each month, or part thereof, that said balance, or any part thereof, remains unpaid. In addition to any remedies or liens provided by law, if a unit owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the Board may bring suit for and on behalf of itself and as representative of all unit owners, to enforce collection thereof or to foreclose the lien therefor as provided by law; and there shall be added to the amount due the costs of said suit, together with legal interest and reasonable attorney fees to be fixed by the Court. No owner may waive or otherwise escape liability for the assessments provided for herein by non-user of the common elements or abandonment of his or her unit.

(t) Upon ten (10) days' notice to the Board, and the payment of a reasonable fee fixed by the Board not to exceed Fifteen (\$15.00) Dollars, any unit 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.

(u) Any first mortgage or first trust deed made, owned or held by a bank, savings and loan association or insurance company, and recorded prior to the recording or mailing of a notice by the Board of the amount owing by a unit owner who has refused or failed to pay his share of the monthly assessment when due shall be superior to the lien of such unpaid common expenses set forth in said notice and to all assessments for

Common Expense
the date of recording of such first mortgage or first trust deed

(v) The Board may, from time to time, adopt or amend such rules and regulations governing the operation, maintenance, beautification and use of the common elements and the units, not inconsistent with the terms of this Declaration, as it sees fit, and the unit owners shall conform to, and abide by, such rules and regulations. Written notice of such rules and regulations shall be given to all unit owners and occupants. A violation of such rules or regulations shall be deemed a violation of the terms of this Declaration.

Without limiting the generality of the foregoing:

(i) The Board shall have authority to determine the use of the area referred to as "Janitor" on page 2 of the Plat and to lease the same to such person, and on such terms, as the Board sees fit. Any funds collected by the Board for the use of said area shall be deposited in the maintenance fund.

(ii) The Board may, from time to time, adopt or amend such rules and regulations governing the use of the areas referred to as "Laundry Rooms" on page 2 of the Plat, not inconsistent with the terms of this Declaration, as it sees fit.

(w) Whenever any notice whatever is required to be given under the provisions of this Declaration, or by-laws, a waiver thereof in writing by the person or persons entitled to such notice, whether before or at the time stated therein, shall be deemed equivalent to the giving of such notice.

(x) Nothing hereinabove contained shall be construed to give the Board authority to conduct an active business for profit on behalf of all the unit owners or any of them.

9. Separate Real Estate Taxes. It is understood that real estate taxes are to be separately taxed to each unit owner for his unit and his corresponding percentage of ownership in the common elements, as provided in the Condominium Property Act. In the event that for any years such taxes are not separately taxed to each unit owner, but are taxed 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.

10. Use and Occupancy of Units and Common Elements.
The units and common elements shall be occupied and used as follows:

(a) No part of the Property (other than Units G1 through G18) shall be used for other than housing and the related common purposes for which the Property was designed. Each apartment unit or any two or more adjoining apartment 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 purposes. That part of the common elements separating any two or more adjoining apartment units used together may be altered to afford ingress and egress to and from such adjoining apartment units in such manner and upon such conditions as shall reasonably be determined by the Board. Each of Units G1 through G18 shall be used only for parking and storage and related purposes.

(b) No industry, business, trade, occupation or

profession of any kind, commercial, religious, educational, or otherwise, designed for profit, altruism, exploration, or otherwise, shall be conducted, maintained, or permitted on any part of the property. No "For Sale" or "For Rent" signs, advertising or other displays shall be 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 hereby given to any mortgagee, who may become the owner of any unit, to place such signs on any unit owned by such mortgagee.

(c) 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 expressly provided in this Declaration. Each unit owner shall be obligated to maintain and keep his own unit, its interior surfaces, windows and doors, and the interior surfaces of the attic, if any, which he has the exclusive right to use and occupy, in good, clean order and repair. The use of and the covering of the interior surfaces of windows, whether by draperies, shades or other items visible on the exterior of the building, shall be subject to the rules and regulations of the Board.

(d) 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, or any improvements on the property, applicable for residential use, without the prior written consent of the Board. No unit 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 any improvements on the property, or which would be in violation of any law. No waste

shall be committed in the common elements.

(e) Except as the same may exist on the date of the recording hereof, unit owners shall not cause or permit anything to be hung or displayed on the outside of windows or 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) 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 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.

(g) 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 unit owners or occupants.

(h) 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 any improvements on the property, or which would structurally change the building, or any improvements on the property, except as otherwise provided herein.

(i) No clothes, sheets, blankets, laundry, or

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.

(j) There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches, chairs or other personal property on any part of the common elements without the prior consent of, and subject to any regulations of, the Board.

(k) Nothing shall be altered or constructed in or removed from the common elements, except upon the written consent of the Board.

(l) Each unit owner hereby waives and releases any and all claims which he may have against any other unit owner, the officers and members of the Board, and their respective employees and agents, for damage to the common elements, the units, or to any personal property located in the units or common elements, caused by fire or other casualty, to the extent that such damage is covered by fire or other form of casualty insurance.

(m) If, due to the act or neglect of a unit owner, or of a member of his family or household pet or of a guest or other authorized occupant or visitor of such unit owner, damage shall be caused to the common elements or to a unit or units owned by others, or maintenance, repairs or replacements shall be required which would otherwise be at the common expense, then such unit owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Board, to the extent not covered by insurance.

(n) . . . unit owner shall overload the electric wiring in the building, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating system or plumbing system, without the prior consent of the Board and subject to the regulations of the Board.

(o) Nothing in this Paragraph 10 shall be construed to prevent or prohibit a unit owner from maintaining his professional personal library, or keeping his personal business or professional records or accounts, or handling his personal business or professional telephone calls, or conferring with business or professional associates, clients or customers, in his unit.

11. Violation of Declaration. 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 any other rights provided for in this Declaration: (a) to enter upon the unit, or any portion of the property upon which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting unit owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its employees or 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.

Furthermore, if any unit owner (either by his own

conduct or by the conduct of any other occupant of his unit) shall violate any of the covenants of this Declaration or the regulations adopted by the Board and such violation shall not be cured within thirty (30) days after notice in writing from the Board or shall recur more than once thereafter, then the Board shall have the power to issue to the defaulting unit owner a ten (10) day notice in writing to terminate the rights of the said defaulting unit owner to continue as a unit owner and to continue to occupy, use or control his unit, and thereupon an action in equity may be filed by the Board against the defaulting unit owner for a decree of mandatory injunction against the unit owner or occupants or, in the alternative, a decree declaring the termination of the defaulting unit owner's right to occupy, use or control the unit owned by him on account of the breach of covenant and ordering that all the right, title and interest of the unit owner in the property shall be sold at a judicial sale upon such notice and terms as the court shall establish, except that the court shall enjoin and restrain the defaulting unit owner from re-acquiring his interest at such judicial sale or by virtue of the exercise of any right of redemption which may be established, and except that the court shall direct that any existing first mortgage be retired out of the proceeds of such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorney fees and all other expenses of the proceeding and sale, and all such items shall be taxed against the defaulting unit 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 unit owner. Upon the confirmation of such sale, the purchaser

thereat shall thereupon be entitled to a deed to the unit and, subject to the Board's rights as provided in Paragraph 7(d) 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 so provide, that the purchaser shall take the interest in the property sold subject to this Declaration

12. Entry by Board. The Board or its agents or employees may enter any unit when necessary in connection with any painting, maintenance or reconstruction for which the Board is responsible, or which the Board has the right or duty to do. Such entry shall be made with as little inconvenience to the unit owners as practicable, and any damage caused thereby shall be repaired by the Board at the expense of the maintenance fund.

13. Grantees. Each grantee of the Declarant, by the acceptance of a deed of conveyance, accepts the same subject to all easements, restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights, and powers created or reserved by this Declaration, and the provisions of the Condominium Property Act, as at any time amended, and all easements, 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 said land, and shall inure to the benefit of such person in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance.

14. Incorporation. The Board may, upon the affirmative vote of a majority of the unit owners, at any time hereafter, cause the formation of an Illinois not-for-profit corporation for the purpose of facilitating the administration and operation of the property, and in such event:

(a) Each unit owner shall be a member of such corporation, which membership shall terminate upon the sale or other disposition by such member of his unit ownership, at which time the new unit owner shall automatically become a member therein;

(b) The provisions of Paragraph 8 of this Declaration shall be adopted as the by-laws of such corporation;

(c) The Articles of Incorporation and by-laws shall contain such terms not inconsistent with this Declaration, as the Board shall deem desirable;

(d) The name of such corporation shall be Cambridge Apartment Condominium Association, or a similar name.

15. Failure to Enforce. No terms, obligations, covenants, conditions, restrictions or provisions imposed hereby or contained herein shall be abrogated or waived by any failure to enforce the same, no matter how many violations or breaches may occur.

16. Notices. Notices required or permitted to be given to the Board or any unit owner may be delivered to any member of the Board or such unit owner either personally or by mail addressed to such Board member or unit owner at his unit.

Notices required to be given to any devisee or personal

representative of a deceased unit 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.

17. Amendments. Except as hereinafter otherwise provided, the provisions of Paragraphs 1, 2, 3, 4, 5, 6, subparagraphs (q) and (u) of Paragraph 8, and this Paragraph 17 of this Declaration, may be amended, changed or modified by an instrument in writing setting forth such amendment, change or modification, signed and acknowledged by all members of the Board, all of the unit owners and all mortgagees having bona fide liens of records against any units. Except as hereinafter otherwise provided, other provisions of this Declaration may be amended, changed or modified by an instrument in writing setting forth such amendment, change or modification, signed and acknowledged by all of the members of the Board, at least seventy-five (75%) per cent of the unit owners and containing an affidavit by an officer of the Board certifying that a copy of the amendment, change or modification has been mailed by certified mail to all mortgagees having bona fide liens of record against any unit, not less than ten (10) days prior to the date of such affidavit. Any amendment, change or modification shall conform to the provisions of the Condominium Property Act and shall be effective upon recordation thereof.

18. Violations of Certain Rules. If any of the options, privileges, covenants or rights created by this Declaration shall be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) the rule restricting restraints on alienation, or (c) any other statutory

shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of the now incumbent Mayor of Chicago, and the now incumbent President of the United States.

19. Severability. The invalidity of any restriction hereby imposed, or of any provision hereof, or of any part of such restriction or provision, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration and all of the terms hereof are hereby declared to be severable.

20. Construction. The provisions of this Declaration shall be liberally construed to effectuate its purposes of creating a uniform plan for the development and operation of a first-class condominium apartment development.

21. Trustees. In the event title to any unit should be conveyed to a land title holding trust, under which all powers of management, operation and control of the premises remain vested in the trust beneficiary or beneficiaries, then the trust estate under such trust, and the beneficiaries thereunder from time to time shall be liable for payment of any obligation, lien, or indebtedness chargeable or created under this Declaration against such unit. No claim shall be made against any such title holding trustee personally for payment of any claim, lien, or obligation hereby created, and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against any such lien or obligation, but the amount thereof shall continue to be a charge or lien upon the premises notwithstanding any transfer of beneficial interest or in the title of such real estate.

IN WITNESS WHEREOF, the said CAMBRIDGE APARTMENT BUILDING CORPORATION has caused its corporate seal to be affixed hereunto and has caused its name to be signed to these presents by its President and attested by its Secretary, the 27th day of January, 1971.

CAMBRIDGE APARTMENT BUILDING CORPORATION

By: Frank H. Armstrong
President

ATTEST:

Mildred E. Nieburger
Secretary

STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, JANE EVANS, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Frank H. Armstrong, President of CAMBRIDGE APARTMENT BUILDING CORPORATION, and Mildred E. Nieburger, Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and the said Mildred E. Nieburger did also then and there acknowledge that she, as custodian of the corporate seal of said Corporation, did affix the said corporate

seal of said Corporation to said instrument as her own free and voluntary act, and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22nd day of January, 1971.

Carle E. Egan
Notary Public