

**STONYBROOK TOWNHOMES CONDOMINIUM ASSOCIATION**

**TABLE OF CONTENTS**

**AMENDED AND RESTATED  
DECLARATION OF CONDOMINIUM OWNERSHIP FOR  
STONYBROOK TOWNHOMES CONDOMINIUM ASSOCIATION**

**RECITALS:**

This Amended and Restated Declaration is made and entered into by the Board of Directors of the Stonybrook Townhomes Condominium Association, ("Association"), in accordance with Section 27 of the Illinois Condominium Property Act [765 ILCS 605/27] (the "Act") whereby the Board of Directors by a two-thirds (2/3) majority vote can amend the Declaration in order to conform with the Act.

This Amended and Restated Declaration of Condominium Ownership was approved on the \_\_\_\_ day , 2002, by an instrument in writing signed by no less then two-thirds (2/3) of the Board of Directors.

This Amended and Restated Declaration of Condominium Ownership incorporates all of the changes in the law implemented since the adoption of the original Declaration. Such changes that supersede provisions of the original Declaration are incorporated herein.

**WITNESSETH:**

WHEREAS, the original developer submitted a certain parcel of real estate, legally described in Exhibit A, to the provisions of the Act, as amended from time to time, and established for all future owners or occupants of the Property certain easements and rights in, over and upon the Property and certain mutually beneficial restrictions and obligations with respect to the use and maintenance thereof; and

WHEREAS, the developer created the Stonybrook Townhomes Condominium Association by recording a certain Declaration of Condominium Ownership ("original Declaration") in the office of the Recorder of Deeds of Cook County on October 6, 1988 as Document Number 88462135; and

WHEREAS, the Association, by and through its elected Board of Directors desires and intends that all owners, mortgagees, occupants, and other persons acquiring any interest in the Property shall at all times enjoy the benefits of, and shall at all times hold their interests subject to, the rights, easements, privileges, and restrictions hereinafter set forth; and

WHEREAS, since the recording of the original Declaration in 1988, there have been numerous changes in the law that contradict provisions of the original Declaration and substantially affects the rights of all residents and Owners of the Property; and

WHEREAS, in accordance with its authority under the Act, the Board of Directors does hereby elect to bring the Declaration into compliance with the Act in accordance with Section 27(b), which provides for an efficient method of bringing the Declaration and By-Laws into compliance with the law and does hereby approve the adoption of this Amended and Restated Declaration of Condominium Ownership.

NOW, THEREFORE, the Board of Directors of the Association, for the purposes above set forth, DECLARES AS FOLLOWS:

## **ARTICLE I** **DEFINITIONS**

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

**1.01 Act.** The Condominium Property Act of the State of Illinois, as amended from time to time.

**1.02 Association.** The Stonybrook Townhomes Condominium Association, an Illinois not-for-profit corporation, its successors and assigns.

**1.03 Board.** The Board of Managers of the Association, as constituted at any time or from time to time.

**1.04 Building.** The building or buildings located on the Parcel and containing one or more Units as indicated on the Plat.

**1.05 By-Laws.** The By-Laws of the Association which are attached hereto as Exhibit C, as amended from time to time.

**1.06 Common Elements.** All portions of the Property except the Units, including Limited Common Elements. The Common Elements shall include, but not be limited to, the parcel, roof, exterior walls and structural parts of the improvement.

**1.07 Common Expenses.** The expenses of administration (including management and professional services), maintenance, operation, repair, and replacement of the Common Elements, the cost of additions, alterations, or improvements to the Common Elements; the cost of insurance required or permitted to be obtained by the Board herein; utility expenses for the Common Elements; any expenses designated as Common Expenses by the Act, this Declaration, or the By-Laws; if not separately metered or charged to the Owners, the cost of waste removal, scavenger services, water, sewer, or other necessary utility services to the Property;

reserves and any other expenses lawfully incurred by or on behalf of the Association for the common benefit of all of the Owners.

**Declaration.** This instrument with all Exhibits hereto, as amended from time to time.

**1.09 First Mortgage.** A bona fide first mortgage, first trust deed or equivalent security interest covering a Unit Ownership.

**1.10 First Mortgagee.** The holder of a First Mortgage.

**1.11 Limited Common Elements.** A portion or portions of the Common Elements which are designated by this Declaration or the Plat as being a Limited Common Element appurtenant to and for the exclusive use of Owners of one or more, but less than all, of the Units, including but not limited to patios. Without limiting the foregoing, the Limited Common Elements assigned and appurtenant to each Dwelling Unit shall include the following: (1) perimeter windows and the interior surfaces of doors which serve the Dwelling Unit, (2) the interior surface of perimeter walls, ceilings and floors which define the boundary planes of the Dwelling Unit, and (3) any system or component part thereof which serves the Dwelling Unit exclusively to the extent that such system or component part is located outside the boundaries of the Dwelling Unit. Any deck, driveways and walkways adjoining and exclusively serving a Dwelling Unit shall be a Limited Common Element appurtenant to such Dwelling Unit.

**1.12 Majority or Majority of the Unit Owners; Majority of Board.** The Owners of more than 50% in the aggregate in interest of the undivided ownership of the Common Elements. Any specified percentage of the Unit Owners means such percentage in the aggregate in interest of such undivided ownership. "Majority" or "majority of the members of the Board of Directors" means more than 50% of the total number of persons constituting such Board pursuant to the By-Laws. Any specified percentage of the members of the Board of Directors means that percentage of the total number of persons constituting such Board pursuant to the By-Laws.

**1.13 Owner.** A Record Owner, whether one or more Persons, of fee simple title to any Unit, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

**1.14 Occupant.** A person or persons, other than a Unit Owner, in possession of a Unit.

**1.15 Parcel.** The lot or lots, tract or tracts of land, described in the Declaration, submitted to the provisions of the Act.

**1.16 Person.** A natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

**1.17 Plat.** A plat or plats of survey of the Parcel and of all Units in the Property submitted to the provisions of the Act, which may consist of a three-dimensional horizontal and vertical delineation of all such Units.

**1.18 Property.** All the land, property and space comprising the Parcel, all improvements and structures erected, constructed or contained therein or thereon, including the Building and all easements, rights and appurtenances belonging thereto, and all fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners, submitted to the provisions of this Act.

**1.19 Record.** To record in the Office of the Recorder of Deeds of Cook County, Illinois.

**1.20 Reserves.** Those funds paid by the Unit Owners which are separately maintained by the Board for purposes specified by the Board.

**1.21 Resident.** An individual who resides in a Dwelling Unit and who is either an Owner, a contract purchaser of the Dwelling Unit, or a relative of any such Owner, tenant or contract purchaser.

**1.22 Undivided Interest.** The percentage of Ownership interest in the Common Elements appurtenant to a Unit as allocated in the original Declaration of Condominium Ownership, amended from time to time thereafter.

**1.23 Unit or Dwelling Unit.** A part of the Property designed and intended for any type of independent use.

**1.24 Unit Owner.** The Person or Persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit.

**1.25 Unit Ownership.** A part of the Condominium Property consisting of one (1) Unit and its Undivided Interest.

**1.26 Voting Member.** An individual who shall be entitled to vote in person or by proxy at meetings of the Owners, as more fully set forth herein.

## **ARTICLE II**

### **UNITS: SUBMISSION TO ACT**

**2.01 Submission of Property to the Act.** The Property has been submitted to the provisions of the Act.

**2.02 Units: Description and Ownership.** The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown on the Plat. Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number or symbol as shown on the Plat, and every such description shall be

deemed good and sufficient for all purposes as provided in the Act. Each Unit shall consist of the space enclosed and bounded by the horizontal and vertical planes set forth in the delineation thereof as shown on the Plat. Except as otherwise provided by the Condominium Property Act, no Unit Owner shall, by deed, plat or otherwise, subdivide or in any other manner cause the Unit to be separated into any tracts or parcels different from the whole Unit as shown on the Plat.

**2.03 Certain Structures Not Constituting Part of a Unit.** Except as a tenant-in-common with all other Unit Owners, no Unit Owner shall own any pipes, wires, conduits, public utility lines, structural components running through his Unit and serving more than his Unit, whether or not such items shall be located in the floors, ceilings or perimeter of interior walls of the Unit.

### **ARTICLE III COMMON ELEMENTS**

**3.01 Description.** Except as otherwise in this Declaration provided, the Common Elements shall consist of all portions of the Property, except the individual Units. Without limiting the generality of the foregoing, the Common Elements shall include the land, outside walks and driveways, landscaping, parking areas, parking spaces, patios, decks, roof, incinerator, pipes, ducts, flues, chutes, electrical wiring and conduits, public utility lines and other utility installations to the outlets, floors, ceilings and perimeter walls not located within the Unit boundaries as shown on the Plat, and structural parts of the Building, including structural columns located within the boundaries of a Unit. If any ducts, conduits, wires, pipes, shafts, bearing walls, bearing columns or any other apparatus lies partially within and partially outside of the designated boundaries of a Unit, any portions thereof serving only that Unit shall be deemed a part of that Unit, while any portions thereof serving more than one Unit or any portion of the Common Elements shall be deemed a part of the Common Elements.

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

**3.03 No Partition of Common Elements.** There shall be no partition of the Common Elements through judicial proceedings or otherwise until this Declaration is terminated and the Property is withdrawn from its terms or from the terms of any statute applicable to condominium ownership, provided, however, that if any Unit Ownership shall be owned by two or more co-Owners as tenants-in-common or as joint tenants,

nothing herein contained shall be deemed to prohibit a voluntary or judicial partition of said Unit Ownership as between such co-Owners.

**3.04 Drive and Walkways.** Driveways and walkways, as designated on the Plat, are limited common elements and are restricted to use of the personal automobiles of Unit Owners and their guests. Patios and/or decks to the rear of each Unit, if any, are Limited Common elements.

With regard to the driveways and walkways to each Unit, the Association shall perform the necessary maintenance, repair and/or replacement. The cost of the maintenance, repair and replacement of these amenities shall be split in half between the Association and the Unit Owner who has use of the driveway and the sidewalk. To the extent the Owner fails to pay for his/her share of the costs, the Board may assess the cost back to the Owner account and it shall be collectible in the same manner as the regular assessments. It shall be within the sole discretion of the Board to determine when the maintenance, repair and/or replacement of the driveways and sidewalks are necessary.

## **ARTICLE IV ENCROACHMENTS AND EASEMENTS**

**4.01 Encroachments.** 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 of 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.

**4.02 Utility Easements.** 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 of the original Declaration thereof.

**4.03 Use of Common Elements.** Each Unit Owner shall have the right to use the Common Elements in common with all other Unit Owners, as may be required for the purposes of ingress and egress to and use, occupancy and enjoyment of the respective Unit owned by such Unit Owner and to the use and enjoyment of the community facilities. Such rights shall extend to the Unit Owner and the members of the immediate family and guests and other authorized occupants and visitors of the Unit Owner. The use of the Common Elements and the rights of the Unit Owners with respect thereto shall be subject to and governed by the provisions of the Act, this Declaration, and the By-Laws and rules and regulations of the Association as hereinafter described.

**4.04 Easements to Run with the Land.** 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.

**4.05 Dedication and Cable.** Upon approval by at least 66 2/3 percent of the Unit Owners, portions of Common Elements may be dedicated to a public body for purposes of streets or utilities. Where such a dedication is made, nothing in the Act or any other law shall be construed to require that the real property taxes of every Unit must be paid prior to recordation of the dedication. Upon approval of more than fifty percent of the Unit Owners, an easement may be granted for cable television. Any action pursuant to this section must be taken at a meeting of Unit Owners duly called for that purpose.

**4.06 Deeds.** 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 Amended and Restated 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.

## **ARTICLE V**

### **ASSESSMENTS — MAINTENANCE FUND**

**5.01 Preparation of Estimated Budget.** Each year the Board will estimate the total amount necessary to pay the cost of wages, materials, insurance, services and supplies which will be required during the ensuing fiscal 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 thirty (30) days before the end of the current fiscal year, notify each Owner in writing as to the amount of such estimate, with reasonable itemization thereof. Said “estimated cash requirement” shall be assessed to the owners according to each Owner’s percentage of ownership in the Common Elements as set forth in Exhibit B. On or before the first day of the first month of the ensuing year, and the first of each and every month of said year, each 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 Section. On or before the date of the Annual Meeting of each fiscal year, the Board shall supply to all Owners an itemized accounting of the maintenance expenses for the preceding fiscal 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.

**5.02 Preparation of Budget.** The budget shall be prepared in accordance with the provisions of this Article V. If an adopted budget or any separate assessment (other than for an emergency) requires assessment against the Unit Owners in any fiscal year exceeding one hundred fifteen percent (115%) of the assessments for the preceding year, the Board of Directors, upon written petition of Unit Owners with twenty percent (20%) of the votes of the Association filed within fourteen (14) days of the Board action, shall call a meeting of the Unit Owners within thirty (30) days of the date of filing of the petition to consider the budget or such separate assessment. Unless a majority of the votes of the Unit Owners are cast at the meeting to reject the budget, it shall be deemed ratified whether or not a quorum is present. In determining whether assessments exceeds one hundred fifteen percent (115%) of similar assessments in prior years, for purposes of this subparagraph, any authorized provisions for reasonable reserves for repair or replacement of the Condominium Property, and any anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis, shall be excluded from the computation.

Separate assessments for expenditures relating to emergencies or mandated by law may be adopted by the Board of Directors without being subject to Unit Owner

approval. As used herein, "emergency" means an immediate danger to the structural integrity of the Common Elements or to the life, health, safety or property of the Unit Owners.

**5.03 Reserve for Contingencies and Replacements.** The Board may build up and maintain a reasonable reserve for contingencies and for capital expenditures and deferred maintenance for repair or replacement of the common elements. Extraordinary expenditures not originally included in the annual estimate which may become necessary during the year, shall be charged first against such reserve. If said "estimated cash requirement" proves inadequate for any reason, including non-payment of any Owner's assessment, the Board may, at any time, levy a further assessment which shall be assessed to the Owners according to each Owner's percentage ownership in the Common Elements. The Board shall serve notice of such further assessment on all Owners by a statement in writing giving the amount and reasons therefore and such further assessment shall become effective with the monthly maintenance payment which is due more than ten (10) days after the delivery or mailing of such notice of further assessment. All Owners shall be obligated to pay the adjusted monthly amount.

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

**5.05 Books and Records.** The Board shall keep full and correct books of account of the receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. Such records shall be available for inspection by any Owner or any representative of an Owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the Owner. Upon ten (10) days' notice to the Board and payment of a reasonable fee, any Owner shall be furnished a statement of his account, setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

**5.06 Status of Collected Funds.** All funds collected hereunder shall be held and expended for the purpose designed herein, and (except for such special/separate assessments as may be levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners in the percentages set forth in Exhibit B to the Declaration.

**5.07 Remedies for Failure to Pay Assessments.** If an 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 Owners, to enforce collection thereof or to foreclose the lien therefore as hereinafter provided; and there shall be added to the amount due the costs of said suit, together with legal interest and reasonable attorneys' fees to be fixed by the court. To the extent permitted by any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments, and interest, costs and fees as above provided, shall be and become a lien or charge against the Unit Ownership of the owner involved when payable and may be foreclosed by an action brought in the name of the Board as in the case of foreclosure of liens against real estate. Unless otherwise provided in this Declaration, the members of the Board and their successors in office, acting on behalf of the other Unit Owners, shall have the power to bid in the interest so foreclosed at foreclosure sale, and to acquire and hold, lease, mortgage and convey the same. Said lien shall take effect and be in force when and as provided in the Act; provided, however, that encumbrances owned or held by any bank, insurance company or savings and loan association shall be subject as to priority after written notice to said encumbrancer of unpaid Common Expenses only to the lien of all Common Expenses on the encumbered Unit which become due and payable subsequent to the date said encumbrancer either takes possession of the Unit, accepts conveyance of any interest therein, or has a receiver appointed in a suit to foreclose his lien. Any encumbrancer may, from time to time, request in writing a written statement from the Board setting forth the unpaid Common Expenses with respect to the Unit covered by his encumbrance, and unless the request shall be complied with within twenty (20) days, all unpaid Common Expenses which become due prior to the date of the making of such request shall be subordinate to the lien of such encumbrance. Any encumbrancer holding a lien on a Unit may pay any unpaid Common Expenses payable with respect to such Unit and upon such payment such encumbrancer shall have a lien on such Unit for the amounts paid at the same rank as the lien of his encumbrance.

## **ARTICLE VI** **ADMINISTRATION**

**6.01 Board of Directors.** The administration of the Property shall be vested in a Board of Directors of the Association consisting of the number of persons, and who shall be elected in the manner, provided in the By-Laws.

**6.02 Owners Meeting.** The meetings of Unit Owners shall be held at such time and place as provided for in the By-Laws.

**6.03 Powers and Duties of Board.** The duties and powers of the Association and its Board shall be those set forth in the Act and in its Articles of Incorporation, the By-Laws and this Declaration, provided, however, that (1) the terms and provisions of the Act shall control in the event of any inconsistency between the Act, on the one hand, and this Declaration, the Articles of Incorporation and the By-Laws on the other hand, and (2) the terms and provisions of this Declaration shall control in the event of any

inconsistency between this Declaration, on the one hand, and the Articles of Incorporation and the By-Laws on the other hand.

**6.04 Board Decision is Final.** 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.

**6.05 Records of the Association - Availability for Examination.**

(a) The Board of Directors of the Association shall keep and maintain the following records, or true and complete copies of these records, at the Association's principal office:

- (1) The Association's Declaration, By-Laws, Plats of Survey and all amendments of these;
- (2) The Rules and Regulations of the Association, if any;
- (3) The Articles of Incorporation of the Association and all amendments to the Articles of Incorporation;
- (4) Minutes of all meetings of the Association and its Board of Directors for the immediately preceding seven (7) years;
- (5) All current policies of insurance of the Association;
- (6) All contracts, leases and other agreements then in effect to which the Association is a party or under which the Association or the unit owners have obligations or liabilities;
- (7) A current listing of the names, addresses and weighted vote of all members entitled to vote;
- (8) Ballots and proxies related to ballots for all matters voted on by the members of the Association during the immediately preceding twelve (12) months, including but not limited to the election of members of the Board of Directors; and
- (9) The books and records of account for the Association's current and ten (10) immediately preceding fiscal years, including but not limited to itemized and detailed records of all receipts and expenditures.

b) Any member of the Association shall have the right to inspect, examine and make copies of the records described in subdivisions (1), (2), (3), (4)

and 5 of subsection (a) of this Section, in person or by agent, at any reasonable time or times, at the Association's principal office. In order to exercise this right, a member must submit a written request to the Association's Board of Directors or its authorized agent, stating with particularity the records sought to be examined. Failure of an Association's Board of Directors to make available all records so requested within thirty (30) days of receipt of the member's written request shall be deemed a denial

Any member who prevails in an enforcement action to compel examination of records described in subdivisions (1), (2), (3), (4) and (5) of subsection (a) of this Section shall be entitled to recover reasonable attorney's fees and costs from the Association.

c) Except as otherwise provided in subsection (d) of this Section, any member of the Association shall have the right to inspect, examine and make copies of the records described in subdivisions (6), (7), (8) and (9) of subsection (a) of this Section, in person or by agent, at any reasonable time or times, but only for a proper purpose, at the Association's principal office. In order to exercise this right, a member must submit a written request to the Association's Board or its authorized agent stating with particularity the records sought to be examined and a proper purpose for the request. Subject to the provisions of subsection (d) of this Section, failure of the Association's Board to make available all records so requested within thirty (30) business days of receipt of the member's written request shall be deemed a denial; provided, however, that the Board of the Association has adopted a secret ballot election process as provided in Section 18 of the Illinois Condominium Property Act, shall not be deemed to have denied a member's request for records described in subdivision (8) of subsection (a) of this section if voting ballots, without identifying unit numbers, are made available to the requesting member within thirty (30) days of receipt of the member's written request.

In an action to compel examination of records described in subdivisions (6), (7), (8) and (9) of subsection (a) of this section, the burden of proof is upon the member to establish that the member's request is based on a proper purpose. Any member who prevails in an enforcement action to compel examination of records described in subdivisions (6), (7), (8) and (9) of subsection (A) of this section shall be entitled to recover reasonable attorney's fees and costs from the Association only if the court finds that the Board of Directors acted in bad faith in denying the member's request.

d) The actual cost to the Association of retrieving and making requested records available for inspection and examination under this Section shall be charged by the Association to the requesting member. If a member requests copies of records requested under this section, the actual costs to the Association of reproducing the records shall also be charged by the Association to the requesting member.

e) Notwithstanding the provisions of subsection (c) of this section, unless otherwise directed by court order, an Association need not make the following records available for inspection, examination or copying by its members:

- (1) Documents relating to appointment, employment, discipline or dismissal of Association employees;
- (2) Documents relating to actions pending against or on behalf of the Association of its Board in a court or administrative tribunal;
- (3) Documents relating to actions threatened against, or likely to be asserted on behalf of, the Association or its Board in a court or administrative tribunal;
- (4) Documents relating to common expenses or other charges owed by a member other than the requesting member; and
- (5) Documents provided to the Association in connection with the lease, sale or other transfer of a unit by a member other than the requesting member.

(f) The provisions of this section are applicable to all condominium instruments recorded under the Illinois Condominium Property Act. Any portion of a condominium instrument that contains provisions contrary to these provisions shall be void as against public policy and ineffective. Any condominium instrument that fails to contain the provisions required by this section shall be deemed to incorporate the provisions by operation of law.

**6.06 Mortgages.** Any first mortgage or first trust deed made, owned or held by a bank, savings and loan association, insurance company or real estate investment trust 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 or any special 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 Expenses which become due and are unpaid subsequent to the date of recording of such first mortgage or first trust deed, provided, however, that after written notice to the holder of any such mortgage or trust deed, such mortgage or trust deed shall be subject to the lien of unpaid Common Expenses which are due and payable subsequent to the date when such holder takes possession of the Unit, accepts a conveyance of such Unit, or has a receiver appointed in a suit to foreclose the lien of such mortgage or trust deed.

**6.07 Rules and Regulations.** 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, after a meeting of the Unit Owners called for the specific purpose of discussing the proposed rules and regulations, notice of which contains the full text of the proposed rules and regulations and conforms to the procedural requirements for the calling of a regular or special meeting of the Association. No quorum is required at this meeting of Unit Owners. However, no rules or regulations may impair any rights guaranteed under the First Amendment to the Constitution of the United States or Section 4 of Article I of the Illinois Constitution. Subsequent to Board action adopting or amending the rules and regulations, the Board shall give written notice of such rules and regulations to all Owners and occupants, and the entire Property shall at all times be maintained subject to such rules and regulations. Any violation of such rules or regulations shall be deemed a violation of the terms of this Declaration.

**6.08 Waiver of Notice.** Whenever any notice 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.

## **ARTICLE VII BOARD'S RIGHT OF ENTRY**

The Board or its agents, upon reasonable notice or, in the case of an emergency, without notice, shall have the right to enter any Unit, including any of the appurtenant Limited Common Elements, when necessary in exercise of its authority herein, or in connection with any maintenance, repair and replacement for which the Board is responsible. Such entry shall be made with as little inconvenience to the Owners as practicable, and any damage caused thereby shall be repaired by the Board, as a Common Expense.

## **ARTICLE VIII SALE OF ASSOCIATION OWNED UNIT**

In the event the Board is desirous of selling an Association owned Unit, the Board shall obtain the approval of 2/3rds of the members present in person or by proxy at a special meeting called for that purpose.

## **ARTICLE IX REAL ESTATE TAXES**

Real estate taxes, special assessments, and any other special taxes or charges of the State of Illinois or any duly authorized subdivision or agency thereof, are to be separately taxed to each Owner for his Unit Ownership, as provided in the Act. Upon the affirmative vote of Voting Members representing a majority of the votes in the Association or the affirmative vote of two-thirds of the members of the Board, the Board, on behalf of all the Owners, shall have the authority to seek relief for the Owners from

any such taxes, special assessments or charges, and any expenses incurred in connection therewith shall be Common Expenses.

## **ARTICLE X**

### **MAINTENANCE OF UNITS AND COMMON ELEMENTS**

**10.01 Maintenance, Repair and Replacement of Common Elements.** Each Unit Owner shall furnish and be responsible for, at his own expense, all of the decorating within his own Unit from time to time, including painting, wall papering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lamps and other furnishings and interior decorating. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floors and ceilings, which constitute the exterior boundaries of the respective Unit owned by such Unit Owner, and such Unit Owner shall maintain such interior surfaces in good condition at his sole expense as may be required from time to time, which said maintenance and use shall be subject to the rules and regulations of the Association, and each such Unit Owner shall have the right to decorate such interior surfaces from time to time as he may see fit and at his sole expense. The interior surfaces of all windows forming part of a perimeter wall of a Unit shall be cleaned or washed at the expense of each respective Unit Owner. The use of and the covering of the interior surfaces of such 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 Association. Decorating of the Common Elements (other than interior surfaces within the Units as above provided) shall be furnished by the Association as part of the Common Expenses.

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 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.

The Board shall have exclusive authority to take, or refrain from taking, any action pursuant to this section. All expenses, which, pursuant to this section are chargeable to any Unit Owner, may be specifically assessed to such Unit Owner and shall be payable by such Unit Owner as prescribed by the Board. No Unit Owner shall have a claim against the Board, Association or another Unit Owner for any work which is the responsibility of the Board or Association pursuant to this Amended and Restated Declaration, but which the Unit Owner himself has performed or paid for, unless the same shall have been agreed to in writing and in advance by the Board.

**10.02 Limited Common Elements.** Whenever the Board shall determine, in its discretion, that any maintenance or repair of any Unit is necessary to protect the Common Elements or any other portion of the Building, the Board may cause a written notice of the necessity for such maintenance or repair to be served upon such Unit

Owners, which notice may be served by delivering a copy thereof to the Unit Owner, or to any Occupant of such Unit should the Unit Owner not reside therein, or by mailing the same by certified or registered mail addressed to the Unit Owner. If such Unit Owner fails or refuses to perform any such maintenance or repair within a reasonable time stated in the notice (or any extension thereof approved by the Board), the Board may cause such maintenance and repair to be performed at the expense of such Unit Owner. The aforesaid written notice shall not be required and the Unit Owner shall immediately perform the necessary maintenance or repair (or upon his failure to do so, the Board may cause the same to be immediately performed at the expense of such Unit Owner) in cases involving an imminent hazard or danger to the Unit Owners and Occupants or to any portion of the Property and/or any property located thereon or in other emergency situations.

**10.03 Additions, Alterations or Improvements.** No alterations of any Common Elements, or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the Association.

**10.04 Utilities.** Each Unit Owner shall pay for his own telephone, electricity and other utilities, which are separately metered or billed to each user by the respective utility company. Utilities, which are not separately metered or billed, shall be treated as part of the common expenses.

## **ARTICLE XI**

### **USE AND OCCUPANCY RESTRICTIONS**

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

**11.02 Damage Caused By Owner.** If, due to the act of or the neglect of a Resident, a household pet, guest or other occupant or invitee of such Resident, damage shall be caused to a part of the Condominium Property and maintenance, repairs or replacements shall be required which would otherwise be a Common Expense, then the Owner of the Dwelling Unit in which such Resident resides 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, if any, carried by the Association, including, without limitation, the deductible amount under any applicable insurance policy.

**11.03 Use Restrictions.** Except as provided herein, each Dwelling Unit shall be used only as a residence. No industry, business, trade, occupation or profession of any kind shall be conducted, maintained or permitted on any part of the Condominium Property. However, no Resident shall be precluded with respect to his Dwelling Unit,

from (1) maintaining a personal professional library, (2) keeping his personal business records or accounts therein, (3) handling his personal business or professional calls or correspondence therefrom, or (4) maintaining what is customarily considered a house occupation. The intent of this restriction is to limit traffic, noise, refuse, advertising and other incidentals of operating a business which disturbs the quiet enjoyment of the Residents and detracts from the appearance of the building or lowers property values. In all instances, the decision of the Board as to whether a business is prohibited, shall be final.

**11.04 Use Affecting Insurance.** Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the Condominium Property or contents thereof, applicable for Residential use, without prior written consent of the Board. No Owner shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation of insurance on the Condominium Property, or contents thereof, or which would be in violation of any law.

**11.05 Signs.** No "For Sale" or any other sign of any kind or other form of solicitation or advertising or window display shall be maintained or permitted on the Condominium Property without the prior written approval of the Board.

**11.06 Animals.** No animals, rabbits, livestock, fowl, or poultry of any kind shall be raised, bred or kept in any Unit, except domestic cats, dogs, or other household pets of a Unit Owner. No animals may be kept or raised on the Property for commercial purposes. The Board may from time to time adopt rules and regulations governing the conduct of pets kept in the Units. Such rules and regulations may provide fines and other sanctions up to and including permanent removal of a pet from the Building. The Board of Directors retains the right to bar exotic or dangerous animals from the premises, including but not limited to, snakes, tarantulas, pigs and other species not conducive to apartment living.

**11.07 Antennae.** No mast, satellite dish, antennae or other structure for transmitting or receiving messages or programs by radio, computer or television shall be erected, permitted or maintained in or upon any part of the Common Elements without the prior written approval of the Board. Satellite dishes one (1) meter or less in diameter may be placed on portions of property within an owner's exclusive use or control. The Association may contract for cable or satellite TV as provided for herein.

**11.08 Other Structures.** No structure of a temporary character, including, without limitation, a trailer, recreational vehicle, mobile home, tent, solarium, greenhouse, shack or other out-building shall be used, stored or maintained anywhere in or on the Condominium Property either temporarily or permanently, except as expressly approved, in writing, by the Board. Pursuant to the Village of Flossmoor's ordinances, trucks may not be parked overnight on the property.

**11.09 Structural Impairment.** Nothing shall be done in, on or to any part of the Condominium Property, which would impair the structural integrity of the Building, or any other structure located on the Condominium Property.

**11.10 Planting.** No plants or seeds, or other things or conditions, harboring or breeding infectious plant disease or noxious insects shall be introduced or maintained in or upon any part of the Condominium Property without the prior written approval of the Board.

**11.11 Proscribed Activities.** No noxious or offensive activity shall be carried on in the Condominium Property and nothing shall be done in the Condominium Property, either willfully or negligently, which may be or become an annoyance or nuisance to the Owners or Residents.

**11.12 No Unsightly Uses.** No clothes, sheets, blankets, laundry of any kind, or other similar articles shall be hung out on any part of the Common Elements or the Limited Common Elements except as permitted by rules and regulations of the Board. The Condominium Property shall be kept free and clear of all rubbish, debris and other unsightly materials and no waste shall be committed thereon. All rubbish shall be deposited in such areas and such receptacles as shall be designated by the Board. Except in the case of emergencies, no repairs to vehicles shall be performed on the Condominium Property.

**11.13 Handicapped Access.** Until determined by federal or state legislation, administrative agency or court of law, the Common Elements shall not be subject to the public facility regulations of the Americans With Disabilities Act.

**11.14 Security Fee.** The Board of Directors shall have the authority to establish a fee for administration and documentation associated with Residents moving in and out of the premises, including a security deposit for damages to the Common Elements.

**11.15 Waiver.** Each Unit Owner and the Association hereby waive and release any and all claims which he or it may have against any other Unit Owner, the Association, 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 or any act or omission, to the extent that such damage is covered by fire or other form of hazard insurance.

**11.16 Parking.** Unit Owners and Occupants and guests thereof may use the Parking Spaces solely for the purpose of parking motor vehicles, subject to the rules, regulations and restrictions as may be promulgated by the Board; provided, however, that the Board may, by promulgation of rules and regulations, prohibit or restrict parking by guests of Unit Owners and/or of Occupants. Each Parking Space shall be used solely for the purpose of parking one motor vehicle, and the Board may adopt rules and regulations further restricting the use of such Parking Spaces to the parking of

automobiles and such other types of motor vehicles, if any, deemed appropriate by the Board.

**11.17 Leasing** In order to maintain the quality of life and property values, the objective of the Association is to promote and encourage Unit Owners to reside on the premises. Unit owners are prohibited from leasing their units.

This restriction shall not apply to the leasing of a unit to a blood relative. A blood relative shall be defined as parent(s), grandparent(s), children, brother(s) and/or sister(s). The Board reserves the right to request proof of the relationship. The Board decision as to the proof of relationship shall be final and binding.

Any Unit Owner may apply for a one time hardship waiver of enforceability of this policy. The Unit Owner must submit a request in writing, to the Board Of Managers, requesting a hardship waiver, setting forth all the reasons why they are entitled to same. If the Board determines a hardship exists, the Unit Owner requesting such a hardship will be permitted to lease their unit for a period of not less than nine (9) consecutive months, or more than twelve (12) consecutive months. Once the tenant moves out or this period expires, whichever occurs first, the Owner must come into compliance with this amendment and may no longer lease their unit. Failure to abide by all rules and regulations of the Association may result in revocation of hardship status.

The effective date of this amendment shall be deemed to be the date of recording with the office of the Recorder of Deeds of Cook County.

Any Unit being leased out in violation of this Amendment or any Unit Owner found to be in violation of the Rules and Regulations adopted by the Board of Managers may be subject to a flat or daily fine to be determined by the Board of Managers upon notice and an opportunity to be heard.

In addition to the authority to levy fines against the Unit Owner for violation of this Amendment or any other provision of the Declaration, By-Laws or Rules and Regulations, the Board shall have all rights and remedies, including but not limited to the right to maintain an action for possession against the Unit Owner and/or their tenant, under 735 ILCS 5/9 et. seq., an action for injunctive and other equitable relief, or an action at law for damages.

Any action brought on behalf of the Association and/or the Board of Managers to enforce this Amendment shall subject the Unit Owner to the payment of all costs and attorneys fees at the time they are incurred by the Association.

All unpaid charges as a result of the foregoing shall be deemed to be a lien against the Unit and collectible as any other unpaid regular or special assessment, including late fees and interest on the unpaid balance.

The Board of Directors of the Association shall have the right to lease any Association owned units or any unit which the Association has possession, pursuant to any court order, and said units shall not be subject to this amendment.

## **ARTICLE XII SEPARATE MORTGAGES**

Each Owner shall have the right, subject to the provisions herein, to make a separate mortgage or encumbrance or other lien on his respective Unit Ownership. No Owner shall have the right or authority to make or create, or to cause to be made or created, any mortgage or encumbrance or other lien on or affecting the Condominium Property or any part thereof, except only to the extent of his Unit Ownership.

## **ARTICLE XIII THE ASSOCIATION**

**13.01 The Association.** The Association is an Illinois not-for-profit corporation. The Association shall be the governing body for all of the Owners and for the administration and operation of the Building as provided in the Act, this Declaration and the By-Laws. All agreements and determinations lawfully made by the Association shall be deemed to be binding on all Owners and their respective successors and assigns.

### **13.02 Membership.**

(a) There shall be only one class of membership in the Association. The Owner of each Unit shall be a member of the Association. There shall be one membership per Unit Ownership. Membership shall be appurtenant to and may not be separated from Ownership of a Unit. Ownership of a Unit shall be the sole qualification for membership. The Association shall be given written notice of the change of Ownership of a Unit within ten (10) days after such change.

(b) One individual shall be designated as the "Voting Member" for each Unit Ownership. The Voting Member or his proxy shall be the individual who shall be entitled to vote at meetings of the Owners and/or run for the Board of Directors.

(c) Only a member in good standing shall be permitted to vote and/or serve on the Board of Directors. A member in good standing is a Unit Owner that is current in the payment of all regular and special assessments, fines, late charges, costs and fees.

**13.03 The Board.** The Board shall consist of the number of individuals provided for in the By-Laws, each of whom shall be an Owner or a Voting Member. The Board shall be elected as provided in the By-Laws.

**13.04 Voting Rights.** Whenever a vote of the Owners of the Association is required, at any meeting of such Owners or otherwise, such votes shall be cast by the Voting Members or their proxies; provided that a Resident who is a contract purchaser of a Unit shall have the right to vote for directors of the Association unless such contract seller expressly retains such right in writing. Except as otherwise specifically required under the Act, all votes of Owners are on a percentage basis, each Voting Member shall have a vote for each Unit which he represents which is equal to the Undivided Interest assigned to the Unit.

**13.05 Management.** The term of any management agreement covering the management of the Condominium Property shall not exceed two years and shall be terminable by the Association without cause or payment of a termination fee on ninety (90) days or less written notice.

**13.06 Director and Officer Liability.** Neither the directors nor officers of the Association shall be personally liable to the Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such directors or officers, except for any acts or omissions found by a court to constitute criminal conduct, gross negligence or fraud. The Association shall indemnify and hold harmless each of the directors and each of the officers, his heirs, executors or administrators, against all contractual and other liabilities to others arising out of contracts made by or other acts of the directors and the officers on behalf of the Owners or the Association or arising out of their status as directors or officers unless any such contract or act shall have been made criminally, fraudulently or with gross negligence. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid in settlement) actually and reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, administrative, or other, in which a director or officer may be involved by virtue of such person being or having been a director or officer; provided, however, that such indemnity shall not be operative with respect to (1) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for criminal conduct, gross negligence or fraud in the performance of his duties as a director or officer, or (2) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not substantial ground for such person being adjudged liable for criminal conduct, gross negligence or fraud in the performance of his duties as a director or officer.

## **ARTICLE XIV**

### **INSURANCE/CONDEMNATION/RESTORATION**

#### **14.01 Insurance.**

The Board of Directors shall obtain the following:

(a) Property Insurance. Property insurance (i) on the common elements and the units, including the limited common elements and except as otherwise determined by the Board of Directors, the bare walls, floors, and ceilings of the unit; (ii) providing coverage for special form causes of loss, and; (iii) in a total amount of not less than the full insurable replacement cost of the insured property, less deductibles, but including coverage for the increased costs of construction due to building code requirements, at the time in the insurance is purchased and at each renewal date.

(b) General Liability Insurance. Commercial general liability insurance against claims and liabilities arising in connection with the ownership, existence, use, or management of the property in a minimum amount of \$1,000,000, or a greater amount deemed sufficient in the judgment of the Board, insuring the Board, the Association, the management agent, and their respective employees and agents and all persons acting as agents. The Unit Owners must be included as additional insured parties, but only for claims and liabilities arising in connection with the ownership, existence, use or management of the Common Elements. The insurance must cover claims of one or more insured parties against other insured parties.

(c) Fidelity Bond; Directors and Officers Coverage.

- (1) The Association must obtain and maintain a fidelity bond covering persons, including the managing agent and its employees who control or disburse funds of the Association, for the maximum amount of coverage available to protect funds in the custody or control of the Association, plus the Association reserve fund.
- (2) The Board of Directors must obtain directors and officer's liability coverage at a level deemed reasonable by the Board, if not otherwise established by the Declaration or By-Laws. Directors and officer's liability coverage must extend to all contracts and other actions taken by the Board in their official capacity as Directors and Officers, but this coverage shall exclude actions for which the Directors are not entitled to indemnification under the General Not For Profit Corporation Act of 1986 or the Declaration and By-Laws of the Association.

(d) Contiguous Units; Improvements and Betterments. The insurance maintained by the Association must include the Units, the Limited Common Elements except as otherwise determined by the Board of Directors, and the Common Elements. The insurance need not cover improvements and betterments to the units installed by Unit Owners, but if improvements and

betterments are covered, any increased cost may be assessed by the Association against the Units affected.

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

(e) Deductibles. The Board of Directors of the Association may, in the case of a claim for damage to a Unit or the Common Elements, (i) pay the deductible amount as a common expense; (ii) after notice and an opportunity for a hearing, assess the deductible amount against the Owners who caused the damage or from whose Units the damage or cause of loss originated; or (iii) require the Unit Owners of the Units affected to pay the deductible amount.

(f) Other Coverages. The Association may carry any other insurance, including workers compensation, employment practices, environmental hazards, and equipment breakdown, the Board of Directors considers appropriate to protect the Association, the Unit Owners, officers, directors or agents of the Association.

(g) Insured Parties; Waiver of Subrogation. Insurance policies carried pursuant to subsections (a) and (b) must include each of the following provisions:

- (1) Each Unit Owner and secured party is an insured person under the policy with respect to liability arising out of the Unit Owner's interest in the Common Elements or membership in the Association.
- (2) The insurer waives its right to subrogation under the policy against any Unit Owner of the condominium or members of the Unit Owner's household and against the Association and members of the Board of Directors.
- (3) The Unit Owner waives his or her right to subrogation under the Association policy against the Association and the Board of Directors.

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

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

(j) Certificates of Insurance. Contractors and vendors (except public utilities) doing business with a condominium association under contracts exceeding \$10,000.00 per year must provide certificates of insurance naming the Association, its Board of Directors and its managing agent as additional insured parties.

(k) Settlement of Claims. Any insurer defending a liability claim against a condominium association must notify the Association of the terms of the settlement no less than ten (10) days before settling the claim. The Association may not veto the settlement unless otherwise provided by contract or statute.

#### **14.02 Condemnation.**

(a) In the case of a taking or condemnation by competent authority of any part of the condominium Property, the Association shall, if necessary, restore the improvements in the remaining portion of the Condominium Property to conform as closely as possible to the general design, structure and materials used with respect to the improvements as they existed prior to the taking or condemnation. Any proceeds or awards paid to the Association shall be applied first to the cost of any restoration and any remaining portion of such proceeds or awards shall be, in the discretion of the Board, either (A) applied to pay the Common Expenses or (B) distributed to the remaining Owners and their respective First Mortgagees, as their interests may appear, based on their current Undivided Interests. Each Owner appoints the Association as attorney-in-fact for the purpose of representing him in any condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of the Common Elements or any part thereof.

(b) In the event that part or all of one or more Units is taken or condemned, then the portions so taken or condemned shall be deemed to have been removed from the provisions of the Declaration and the Act and the court which has jurisdiction of the action shall adjust the Undivided Interests of the remaining Units in a just and equitable manner and as provided under the Act, and if the court fails to make such

adjustment, such adjustment may be made by the Board. The President and Secretary of the Association shall execute and Record an instrument on behalf of the Association as required by the Act which amends this Declaration, effective as of the effective date of the taking or condemnation, to reflect the removal of property and adjustments, if any, in the Undivided Interests as a result of an occurrence covered by this Section. From and after the effective date of the amendment referred to in the preceding sentence, the Owner of a Unit which is removed in part or in whole from the provisions of this Declaration shall only be liable for the payment of assessments based on the Undivided Interest, if any, allocated to the Unit in the amendment.

## **ARTICLE XV**

### **REMEDIES FOR BREACH OR VIOLATION**

**15.01 Self-Help By Board.** Subject to the provisions of Article VIII, in the event of a violation by an Owner of the provisions, covenants or restrictions of the Act, this Declaration, the By-Laws, or rules or regulations of the Board, where such violation or breach may be cured or abated by affirmative action, the Board, upon not less than ten (10) days prior written notice, shall have the right to enter upon that part of the Condominium Property where the violation or breach exists and summarily abate, remove or do whatever else may be necessary to correct such violation or breach, provided, however, that where the violation or breach involves an improvement located within the boundaries of a Dwelling Unit, judicial proceedings shall be instituted before any items of construction can be altered or demolished. Any and all expenses in connection with the exercise of the right provided by this section shall be charged to and assessed against the violating Owner.

**15.02 Involuntary Sale.** Subject to the provisions of Article V, if any Owner (either by his own conduct or by the conduct of any Resident) shall violate any of the covenants or restrictions or provisions of this Declaration, the By-Laws, or the rules or regulations adopted by the Board, and such violations 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 said defaulting Owner a 10-day notice in writing to terminate the rights of said defaulting Owner to continue as an Owner and to continue to occupy, use or control his Unit, and thereupon an action may be filed by the Board against said defaulting Owner for a decree declaring the termination of said defaulting Owner's right to occupy, use or control the Unit owned by him on account of said violation, and ordering that all the right, title and interest of said defaulting Owner in the Condominium Property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and other terms as the court shall determine equitable. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxed against said defaulting Owner in the decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any liens, shall be paid to the defaulting Owner.

Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit and 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 Unit so purchased subject to this Declaration.

**15.03 Fines.** Upon sending notice and offering an opportunity to be heard, the Board, or its duly authorized committee, may levy a single or continuing fine for any violation of the Declaration, By-Laws or rules and regulations adopted by the Board, provided no notice or opportunity to be heard shall be required in cases of non-payment or late payment.

## **ARTICLE XVI** **AMENDMENTS**

Except as hereinafter otherwise provided, the provisions of I, II, III, IV, V, VI, XVII and this section of this Amended and Restated 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 each mortgagee having a bona fide lien of record against any Unit. Except as herein otherwise provided, other provisions of this Amended and Restated Declaration may be amended, changed or modified, upon approval by at least 66 2/3% of the Unit Owners, by an instrument in writing setting forth such amendment, change or modification, signed and acknowledged by the President or Vice-President and the Secretary or Assistant Secretary of the Association and containing an affidavit by an officer of the Association certifying that:

(i) At least 66 2/3% of the Unit Owners have approved such amendment, change or modification; and

(ii) 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.

The approval of a majority in number of First Mortgagees of Units which are subject to a mortgage or trust deed, shall be required to materially amend any provisions of the Declaration or By-Laws or to add any material provisions thereto, which establish, provide for, govern or regulate any of the following (except for amendments made pursuant to Section 26 of the Act or related to annexation of Additional Parcels pursuant to Section 27 of this Declaration):

- 1) Voting;
- 2) Assessments, assessment liens or subordination of such liens;

- (3) Reserves for maintenance, repair and replacement of the Common Elements;
- (4) Insurance of fidelity bonds;
- (5) Rights to use of the Common Elements;
- (6) Responsibility for maintenance and repair of the Common Elements;
- (7) The addition, annexation or withdrawal of property to or from Stonybrook Townhome Condominiums;
- (8) Boundaries of any Unit;
- (9) Interests in the Common Elements or Limited Common Elements;
- (10) Convertibility of Units into Common Elements or of Common Elements into Units;
- (11) Leasing of Units;
- (12) Imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer, or otherwise convey his Unit in the condominium; or
- (13) Establishment of self-management by the Association where professional management has been required by FHLMC, FNMA, HUD or VA.

Any amendment, change or modification shall conform to the provisions of the Act and shall be effective upon Recordation thereof. The By-Laws may be amended in accordance with the provisions of this Article XVI thereof.

## **ARTICLE XVII**

### **RIGHTS OF FIRST MORTGAGEES.**

**17.01 Notice to First Mortgagees.** Each Owner shall notify the Association of the name and address of his First Mortgagee or its servicing agent, if any, and shall promptly notify the Association of any change in such information. The Association shall maintain a record of such information with respect to all Units. Each First Mortgagee shall have the right to examine the books and records of the Association at any reasonable time and to have an audited statement of the Association's operations prepared for a fiscal year at its own expense. Upon the specific written request of a

First Mortgagee to the Board, the First Mortgagee shall receive some or all of the following as designated in the request:

- (a) Copies of budgets, notices of assessment, or any other notices or statements provided under this Declaration by the Association to the Owner of the Unit covered by the First Mortgagee's First Mortgage;
- (b) Any audited or unaudited financial statements of the Association, which are prepared for the Association and distributed to the Owners;
- (c) Copies of notices of meetings of the Owners and the right to be represented at any such meetings by a designated representative;
- (d) Notice of any proposed action, which would require the consent of a specified percentage of First Mortgagees pursuant to the Act;
- (e) Notice of the decision of the Owners to make any material amendment to this Declaration, the By-Laws, or the Articles of Incorporation of the Association;
- (f) Notice of substantial damage to or destruction of any Unit (in excess of \$1,000) or any part of the Common Elements (in excess of \$10,000);
- (g) Notice of the commencement of any condemnation or eminent domain proceedings with respect to any part of the Condominium Property;
- (h) Notice of any default of the Owner of the Unit which is subject to the First Mortgagee's First Mortgage, where such default is not cured by the Owner within thirty (30) days after the giving of notice by the Association to the Owner of the existence of the default; and
- (i) Copies of notices received by the Association of the cancellation or substantial modification of any insurance policy carried by the Association pursuant to the provisions of this Declaration.

The request of a First Mortgagee shall specify which of the above it desires to receive and shall indicate the address to which any notices or documents shall be sent by the Association. Failure of the Association to provide any of the foregoing to a First Mortgagee who has made a proper request therefor shall not affect the validity of any action, which is related to any of the foregoing. The Association need not inquire into the validity of any request made by a First Mortgagee hereunder and in the event of multiple requests from purported First Mortgagees of the same Unit Ownership, the Association shall honor the most recent request received.

**17.02 Insurance Proceeds/Condemnation Awards.** In the event of (1) any distribution of any insurance proceeds hereunder as a result of substantial damage to, or destruction of, any part of the Condominium Property or (2) any distribution of the proceeds of any

award or settlement as a result of condemnation or eminent domain proceedings with respect to any part of the Condominium Property, any such distribution shall be made to the Owners and their respective First Mortgagees, as their interests may appear, and no Owner or other party shall be entitled to priority over the First Mortgagee of a Unit with respect to any such distribution to or with respect to such Unit; provided, that, nothing in this Section shall be construed to deny to the Association the right to apply any such proceeds to repair or replace damaged portions of the Condominium Property or to restore what remains of the Condominium Property after condemnation or taking by eminent domain of a part of the Condominium Property.

## **ARTICLE XVIII** **MISCELLANEOUS**

**18.01 Severability.** Invalidation of all or any portion of any of the easements, restrictions, covenants, conditions and reservations, by legislation, judgment or court order shall not affect any liens, charges, rights, benefits and privileges and other provisions of this Declaration, which shall remain in full force and effect.

**18.02 Notices.** Any notice required to be sent to any Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage prepaid, to the last known address of such Owner as it appears on the records of the Association at the time of such mailing, or upon personal delivery to the Owner's Unit.

**18.03 Captions/Conflicts.** The Article and Section headings herein are intended for convenience only and shall not be construed with any substantive effect in this Declaration. In the event of any conflict between the statements made in the recitals to this Declaration and the provisions contained in the body of this Declaration, the provisions contained in the body of this Declaration shall govern.

**18.04 Perpetuities and Other Invalidity.** If any of the options, privileges, covenants or rights created by this Declaration would otherwise be unlawful or void for violation of (1) the rule against perpetuities or some analogous statutory provisions, (2) the rule restricting restraints on alienation, or (3) any other statutory or common law rules imposing time limits, then such provisions shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of the President of the United States at the time of Recording of this Amended and Restated Declaration.

**18.05 Title Holding Land Trust.** In the event title to any Unit Ownership is conveyed to a title holding trust, under the terms of which all powers of management, operation and control of the Unit remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder from time to time shall be responsible for payment of all assessments, charges or payments hereunder and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against such Unit Ownership. No claim shall be made against any such title holding trustee personally for payment of any lien or obligation hereunder created and the trustee shall not be

obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of such lien or obligation shall continue to be a charge or lien upon the Unit Ownership and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title to such Unit Ownership.

Dated: \_\_\_\_\_, 2003

**STONYBROOK TOWNHOMES CONDOMINIUM  
ASSOCIATION**

By: \_\_\_\_\_  
Its President

ATTEST:

By: \_\_\_\_\_  
Its Secretary

**BOARD OF DIRECTORS  
STONYBROOK TOWNHOMES CONDOMINIUM ASSOCIATION**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Being at least 2/3rds of the Directors of the Association

Attest:

By: \_\_\_\_\_  
Its Secretary

**AFFIDAVIT**

I, \_\_\_\_\_, having been duly sworn upon my oath, state as follows:

1. I am the \_\_\_\_\_ of the Stonybrook Townhomes Condominium Association.

2. Two-thirds (2/3) of the Board of Directors of Stonybrook Townhomes Condominium Association have voted to adopt this Amended and Restated Declaration, consistent with the procedures set forth in Section 27(b)(1) of the Illinois Condominium Property Act.

Dated: \_\_\_\_\_, 2003

\_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

GIVEN under my hand and Notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 2003.

\_\_\_\_\_  
Notary Public

**EXHIBIT A  
LEGAL DESCRIPTION AND P.I.N.s**

**TO BE ADDED**

**EXHIBIT B**  
**PERCENTAGE OF OWNERSHIP**

\* UNIT -- Each Unit is identified by the number thereof, as shown on the plat marked Exhibit A, referred to in the original Declaration and in the Amended and Restated Declaration to which this document is attached as Exhibit B.

\*\* PERCENTAGE -- Each figure in this column represents that percentage of the ownership in the Common Elements allocated to the corresponding Unit designated in the column to the left.

**EXHIBIT C  
TO AMENDED AND RESTATED  
DECLARATION FOR  
STONYBROOK TOWNHOMES CONDOMINIUM ASSOCIATION**

**The Amended and Restated By-Laws of  
STONYBROOK TOWNHOMES CONDOMINIUM ASSOCIATION  
an Illinois not-for-profit Corporation**

**ARTICLE I  
NAME OF CORPORATION**

**1.01** The name of this corporation is **Stonybrook Townhomes Condominium Association**.

**ARTICLE II  
PURPOSE AND POWERS**

**2.01 PURPOSES.** The purposes of this Association are to act on behalf of its members collectively, as their governing body with respect to the preservation, care, maintenance, replacement, improvement, enhancement, operation and administration of both real and personal property and for the promotion of the health, safety and welfare of the members of the Association, all on a not-for-profit basis. These By-Laws are attached as Exhibit C to the Amended and Restated Declaration of Stonybrook Townhomes Condominium Association (“Declaration”). All terms used herein shall have the meanings set forth in the Declaration.

**2.02 POWERS.** The Association shall have and exercise all powers as are now or may hereafter be granted by the General Not-For-Profit Corporation Act of the State of Illinois, the Act, the Declaration and these By-Laws.

**2.03 PERSONAL APPLICATION.** All present or future Owners, tenants, future tenants, and their agents and employees, and any other person that might use the facilities of the Property in any manner, shall be subject to the provisions of the Declaration and these By-Laws. The acquisition of a Dwelling Unit or the act of occupancy of a Dwelling Unit will signify that the Declaration and these By-Laws are accepted, ratified and will be complied with.

**2.04 INCORPORATION OF PROVISIONS OF THE ACT.** These By-Laws shall be deemed to incorporate and include any provisions, which are specifically required by the Act from time to time to be included in the By-Laws including, without limitation, those provisions required in Section 18 of the Act.

**ARTICLE III**  
**OFFICES**

**3.01 REGISTERED OFFICE.** The Association shall have and continuously maintain in this state a registered office and a registered agent whose office is identical with such registered office, and may have other offices within or without the State of Illinois as the Board of Directors may from time to time determine.

**3.02 PRINCIPAL OFFICE.** The Association's principal office shall be maintained on the Parcel or at the office of the managing agent engaged by the Association.

**ARTICLE IV**  
**MEETINGS OF MEMBERS**

**4.01 VOTING RIGHTS.** The Association shall have one class of membership. There shall be one individual with respect to each Dwelling Unit who shall be entitled to vote at any meeting of the Owners (the "Voting Member"). If the Owner of a Dwelling Unit is one individual then such individual shall be the Voting Member. If the Record ownership of a Dwelling Unit shall be in more than one individual or if the Owner is a trustee, corporation, partnership or other legal entity, then the Voting Member shall be designated by the Owner or Owners in writing to the Board of Directors, and if in the case of multiple individual owners no designation is given, then the Board of Directors may, at its election, recognize an individual Owner of the Dwelling Unit as the Voting Member for such Dwelling Unit. Any or all Owners may be present at any meeting of the Owners, but the voting rights shall be vested exclusively in the Voting Members; provided, however, that a Voting Member may vote either in person or by proxy executed in writing by the Voting Member or his duly authorized attorney-in-fact and filed with the secretary before the meeting. No proxy shall be valid after eleven (11) months from the date of its execution. Each Voting Member shall have one vote for each Dwelling Unit, which he represents in accordance with the Unit's percentage of ownership. Only members in good standing shall be permitted to vote or run for or serve on the Board of Directors. "Good standing" shall be defined as having paid all assessments, costs and fees owed to the Association up to and through the last day of the preceding month.

**4.02 PLACE OF MEETING; QUORUM.** Meetings of the Owners shall be held on the Property or at such other place in the County in which the Property is located and convenient to the Owners as may be designated in any notice of a meeting. All meetings shall be conducted in accordance with the rules and provisions set forth in Roberts Rules of Order, as from time to time published. Voting Members holding TWENTY PERCENT (20) of the votes, represented in person or by proxy, shall constitute a quorum. The vote of a majority of the votes entitled to be cast by the Voting Members present or represented by proxy at a meeting at which a quorum is present, shall be necessary for the adoption of any matter voted upon by the Voting Members, unless a greater proportion is required by the Act, the Declaration or these By-Laws. The affirmative vote

of two-thirds (2/3) of the votes entitled to be cast shall be required for the following action:

- (a) merger or consolidation of the Association; and
- (b) sale, lease, exchange, mortgage, pledge or other disposition of all, or substantially all of the property and assets of the Association.

The affirmative vote of two-thirds (2/3) of the votes entitled to be cast shall be required for the purchase or sale of land or of Dwelling Units on behalf of all Owners.

**4.03 ANNUAL MEETINGS.** There shall be an annual meeting of the Owners held in November, or on such day and at such time as designated by the Board of Directors. The election of the Board of Directors shall occur at the annual meeting.

**4.04 SPECIAL MEETINGS.** Special meetings of the owners may be called at any time for the purpose of considering matters which, by the terms of the Declaration, require the approval of all or some of the Voting Members or for any other reasonable purpose. Said meetings shall be called by written notice, authorized by the President, a majority of the Board of Directors or by Voting Members representing at least twenty percent (20%) of the votes.

**4.05 NOTICE OF MEMBERSHIP MEETINGS.** Written notice of any membership meeting shall be mailed or personally delivered and posted conspicuously on the Property, giving owners not less than ten (10) nor more than thirty (30) days notice of the time, place, and purpose of the meeting.

## **ARTICLE V** **BOARD OF DIRECTORS**

**5.01 IN GENERAL.** The affairs of the Association and the direction and administration of the Property shall be vested in the Board of Directors, which shall consist of five (5) persons. The Board of Directors shall have all of the powers granted to it under the Act, the Declaration, these By-Laws and the General Not-For-Profit Corporation Act of the State of Illinois.

**5.02 ELECTION.** At each election for members of the Board of Directors, each Voting Member for each Dwelling Unit which he represents shall be entitled to the number of votes equal to the number of Directors to be elected and cumulative voting shall be permitted; provided that a Resident who is a contract purchaser of a Dwelling Unit from a contract seller other than the Declarant shall have the right to vote for Directors unless such contract seller expressly retains such right in writing. All Directors shall serve two (2) year terms. The terms are staggered. In even numbered years, three directors are up for election. In odd numbered years, two (2) directors are up for election. Each Director shall serve until his term expires or is terminated or until his

successor shall have been elected and qualified. A Director may succeed himself in office.

**5.03 ANNUAL MEETINGS.** The Board of Directors shall hold a Board meeting on the same day as the annual meeting of the Owners at such place as shall be fixed by the Directors at the annual meeting of the Owners, for the purpose of electing officers and such other purposes as the Board of Directors deems appropriate.

**5.04 REGULAR MEETINGS.** Regular meetings of the Board of Directors shall be held at such time and place as shall be determined at the annual meeting or, from time to time, by a majority of the Directors; provided, that, not less than four such meetings shall be held during each fiscal year.

**5.05 SPECIAL MEETINGS.** Special meetings of the Board of Directors may be called by the President or by at least twenty-five (25%) percent of the Directors then serving.

**5.06 NOTICE OF BOARD OF DIRECTORS' MEETINGS.** Notice of each meeting of the Board of Directors shall be mailed or personally delivered to each Director at least forty-eight (48) hours prior to the meeting and notice of any meeting of the Board of Directors concerning the adoption of the proposed annual budget or any increase or establishment of an assessment shall be given to each owner in the same manner as provided in Section 4.05 of these By-Laws, unless a written waiver of such notice is signed by the person or persons entitled to such notice before the meeting is convened. Notice of each meeting of the Board of Directors shall also be conspicuously posted on the Dwelling Property at least forty-eight (48) hours prior to the meeting.

**5.07 OPEN MEETINGS.** Each meeting of the Board of Directors, to the extent required by law, shall be open to any Owner and, if required under the Act, notice of such meeting shall be mailed or personally delivered and posted conspicuously upon the Dwelling Property at least forty-eight (48) hours prior thereto, unless a written waiver of such notice is signed by the person or persons entitled to such notice before the meeting is convened. The Board of Directors may adopt reasonable rules governing the conduct of Owners who attend meetings and Owners who do not comply with such rules may be removed from the meeting.

**5.08 QUORUM.** A majority of the Directors actually serving from time to time shall constitute a quorum for the election of officers and for the transaction of business at any meeting of the Board of Directors. Except as otherwise expressly provided herein or in the Declaration, any action may be taken upon the affirmative vote of a majority of the Directors present at a meeting at which a quorum is present.

**5.09 COMPENSATION/REIMBURSEMENT FOR EXPENSES.** No Director shall be compensated by the Association for services rendered to the Association, except as expressly provided in a resolution duly adopted by the Voting Members. Upon the presentation of receipts or other appropriate documentation, a Director shall be

reimbursed by the Association for reasonable out-of-pocket expenses incurred in the course of the performance of his duties as a Director.

**5.10 REMOVAL OR RESIGNATION OF DIRECTOR.** Any Director may be removed from office by the vote of members owning at least 66 2/3% of the total vote at a meeting, except that those Directors elected by Trustee may be removed only by Trustee.

Directors shall receive no compensation for their services except as expressly provided by a resolution adopted by the members.

**5.11 POWERS AND DUTIES OF THE BOARD OF DIRECTORS.** The Board of Directors shall have all of the powers and duties granted to it or imposed upon it by the Act, the Declaration, these By-Laws, and the Illinois General Not-For-Profit Corporation Act, including, without limitation, the following powers and duties:

(a) Subject to the provisions of the Declaration, to engage the services of a manager or managing agent to assist the Association in performing and providing such services as the Association is required to provide to its members under the Declaration;

(b) To provide for the designation, hiring and removal of such employees and such other personnel, including attorneys and accountants, as the Board of Directors may, in its discretion, deem necessary or proper for the effective administration of the Association;

(c) To provide for any maintenance, repair, alteration, addition, improvement or replacement of the Common Elements for which the Association is responsible under the Declaration and these By-Laws;

(d) To estimate and provide each Owner with an annual budget as provided for in the Declaration;

(e) In its sole discretion, to arrange for and pay for, out of the Association's budget, a reserve study for the property;

(f) To set, give notice of, and collect assessments from the Owners as provided in the Declaration;

(g) To pay the Common Expenses;

(h) To adopt rules and regulations as provided in Section 7.07 of the Declaration;

(i) To delegate the exercise of its power to committees appointed pursuant to Section 7.01 of these By-Laws;

(j) To own, convey, encumber, lease, or otherwise deal with Units or other real property conveyed to or purchased by the Association; and

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

(l) The Association shall have no authority to forbear the payment of assessments by any Unit Owner.

## **ARTICLE VI** **OFFICERS**

**6.01 OFFICERS.** The officers of the Association shall be a President, a Secretary, a Treasurer, and such assistants to such officers as the Board of Directors may deem appropriate. All officers shall be elected at each annual meeting of the Board of Directors and shall hold office at the discretion of the Board of Directors. Officers may succeed themselves in office. The President, Secretary and Treasurer shall be Directors. The Board of Directors may appoint a Recording Secretary for purposes of taking minutes of the Board of Directors' and Unit Owners' meetings, who need not be either a director or owner.

**6.02 VACANCY OF OFFICE.** Any officer may be removed at any meeting of the Board of Directors by the affirmative vote of the majority of the Directors in office, either with or without cause, and any vacancy in any office may be filled by the Board of Directors at any meeting thereof.

**6.03 POWERS OF OFFICERS.** The respective officers of the Association shall have such powers and duties as are from time to time prescribed by the Board of Directors and as are usually vested in such officers of an Illinois Not-For-Profit Corporation including without limitation, the following:

(a) The President shall be the Chief Executive Officer of the Association and shall preside at all meetings of the Owners and at all meetings of the Board of Directors and shall execute amendments to the Declaration and these By-Laws, as provided for in the Act, the Declaration and these By-Laws: In the absence of the President or in the event of his/her inability or refusal to act, the remaining Board members will choose his/ her replacement and that person will serve as the President until the next annual meeting, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President.

(b) The Secretary shall keep minutes of all meetings of the Owners and of the Board of Directors and shall have custody of the corporate seal if any of the Association and have charge of such other books, papers and documents as the Board of Directors may prescribe, whether in their possession or in the possession of the managing agent, and shall be responsible for giving and receiving all notices to be

given to or by the Association under the Act, the Declaration or these By-Laws. It shall further be the duty of the Secretary, or upon his failure or neglect, then any officer or member, to deliver or mail by U.S. mail postage prepaid, or cause to be delivered or so mailed, a notice of each annual or special meeting giving each member of record no less than ten (10) nor more than thirty (30) days notice of the purpose, time and the place thereof. All of these responsibilities can be delegated to the Association's managing agent at the direction of the Board of Directors.

(c) The Treasurer shall be responsible for Association funds and securities and for keeping full and accurate accounts of all receipts and disbursements in the Association books of accounts kept for such purpose whether in their possession or in the possession of the managing agent. The Treasurer shall be responsible for the deposit of all moneys and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors. All of these responsibilities can be delegated to the Association's managing agent at the direction of the Board of Directors.

(d) Other Officers as the Board deems appropriate.

**6.04 OFFICERS' COMPENSATION.** The officers shall receive no compensation for their services except as expressly provided by a resolution duly adopted by the Voting Members.

## **ARTICLE VII**

### **COMMITTEES DESIGNATED BY BOARD OF DIRECTORS**

**7.01 BOARD OF DIRECTORS' COMMITTEES.** The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of two or more Directors, which committees, to the extent consistent with law and as provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Association; but the designation of such committees and delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or him by law.

**7.02 SPECIAL COMMITTEES.** Other committees not having and exercising the authority of the Board of Directors in the management of the Association may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be Owners and the President of the Association shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Association shall be served by such removal.

**7.03 TERM.** Each member of a committee shall continue as such until the next annual meeting of the Board of Directors and until his successor is appointed, unless the

committee shall be sooner terminated, or unless such member shall be removed from such committee, or unless such member shall cease to qualify as a member thereof.

**7.04 CHAIRPERSON.** One member of each committee shall be appointed chairperson.

**7.05 VACANCIES.** Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

**7.06 QUORUM.** Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

**7.07 RULES.** Each committee may adopt rules for its own government not inconsistent with the Declaration, these By-Laws or with rules adopted by the Board of Directors.

## **ARTICLE VIII**

### **INSTRUMENTS, CHECKS, DEPOSITS AND FUNDS**

**8.01 EXECUTION OF INSTRUMENTS.** The Board of Directors may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument (including amendments to the Declaration or these By-Laws which must be executed by the Association) in the name of and on behalf of the Association and such authority may be general or confined to specific instances. In the absence of any such authorization by the Board of Directors, any such contract or instrument shall be executed by the President and attested to by the Secretary of the Association.

**8.02 PAYMENTS.** All checks, drafts, vouchers or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association, and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors such instruments shall be signed by the Treasurer and countersigned by the President of the Association.

**8.03 BANK ACCOUNTS.** All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board of Directors shall elect.

**8.04 SPECIAL RECEIPTS.** The Board of Directors may accept on behalf of the Association any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Association.

**ARTICLE IX**  
**FISCAL MANAGEMENT**

**9.01 FISCAL YEAR.** The fiscal year of the Association shall be determined by the Board of Directors and may be changed from time to time as the Board of Directors deems advisable. Unless otherwise determined by the Board of Directors, the fiscal year shall begin on the first day of January and end the last day of December.

**9.02 ANNUAL STATEMENT.** Within a reasonable time after the close of each fiscal year the Board of Directors shall furnish each Owner with an itemized accounting of the Common Expenses for such fiscal year actually incurred or paid, together with an indication of which portion of the Common Expenses were incurred or paid for capital expenditures or repairs or the payment of real estate taxes, and with a tabulation of the amounts collected pursuant to the Annual Assessment budget, and showing the net excess or deficit of income over expenditures plus reserves.

**9.03 ASSESSMENT PROCEDURE.** Annual assessments and special assessments shall be made and collected as provided in Article VI of the Declaration, and the provisions of Article VI are incorporated herein by reference.

**ARTICLE X**  
**SEAL**

The Board of Directors may provide for a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name of the Association and the words "Corporate Seal, Illinois."

**ARTICLE XI**  
**AMENDMENTS**

These By-Laws may be amended or modified at any time, or from time to time by a vote of a majority of the Owners, provided that no provision of these By-Laws may be amended or modified so as to conflict with the provisions of the Declaration or the Act. No amendment to these By-Laws shall become effective until recorded.