

# Illinois Condominium Property Act

## Morgan Town Loftominiums

**Current Owner: CTB Real Estate Holdings LLC Morgan Series**  
**Property Address: 22 N Morgan St Unit: Ste 105**  
**Chicago, IL 60607-2606**

**Requestor Name: Nicholas Geroulis**  
**Requestor Phone: 312-607-3877**

**Date Prepared: 06-05-2025**

Section 22.1 (a) In the event of any resale of a condominium unit by a unit owner other than the developer such owner shall obtain from the Board of Managers and shall make available for inspection to the prospective purchaser, upon demand, the following:

1. A copy of the Declaration, By-laws, other condominium instruments and any Rules and Regulations:  
**A copy of the Association Rules & Regulations and Declaration/Bylaws will be available for download or printing from [www.homewisedocs.com](http://www.homewisedocs.com) using the confirmation number given when this request was ordered.**
2. A statement of any liens, including a statement of the account of the unit setting forth the amounts of unpaid assessments and other charges due and owing as authorized and limited by the provisions of Section 9 of this Act or the condominium instruments:  
**As of the date of this disclosure and through the end of the current month, the Association is owed and asserts a lien on the subject unit for any unpaid assessments and related charges. Any amount due will be noted on a Paid Assessment Letter, which can be obtained through this website. The Association has no knowledge of any other liens on the unit in question unless noted in the Comments Addendum at the end of this certificate.**
3. A statement of any capital expenditures anticipated by the unit owner's association within the current or succeeding two fiscal years:  
**Other than as set forth in the current years budget, the Associations Board of Managers has not authorized any capital expenditures in the current fiscal year, and the Board has not authorized any capital expenditures in the next two succeeding fiscal years. However, the Associations building was first constructed in 1987, and significant capital expenditures for maintenance, repair, restoration and replacement of deteriorated common element facilities may be required in the coming years. Whether any capital expenditures will be made within the next three years is unknown at this time, as is the amount of any such capital expenditures.**
4. A statement of the status and amount of any reserve for replacement fund and any portion of such fund earmarked for any specified project by the Board of Managers:

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### Assets - Cash

**Operating Bank Account \$44,081.30**

**Reserve Bank Account \$354,752.17**

**Total Assets - Cash \$398,833.47**

### Assets - Accounts Receivable

**Accounts Receivable \$25,647.09**

**Other Receivables \$13,000.00**

**Total Assets - Accounts Receivable \$38,647.09**

**Total Assets \$437,480.56**

5. A copy of the statement of financial condition of the unit owner's association for the last fiscal year for which such statement is available:

**A copy of the latest financial statement is attached.**

6. A statement of the status of any pending suits or judgments in which the unit owner's association is a party:

**There are no pending judgments against the Association. From time to time, the Association is a defendant in mortgage foreclosure lawsuits against unit owners and/or a plaintiff in assessment collection lawsuits against unit owners. The Association is not a party to any other lawsuits.**

7. A statement setting forth what insurance coverage is provided for all unit owners by the unit owner's association:

**For Insurance statements, contact the insurer listed on PAL.**

8. A statement that any improvements or alterations made to the unit, or the limited common elements assigned thereto, by the prior unit owner are in good faith believed to be in compliance with the condominium instruments:

**The Association has made no inspection and disclaims any responsibility for evaluating improvements or alterations made to the unit or the common elements assigned to the unit without its knowledge. Please be aware that upon sale/transfer the Buyer becomes liable for any/all items not in compliance.**

9. The identity and mailing address of the principal officer of the unit owner's association or of the other officer or agent as is specifically designated to receive notices:

**Westward360, Inc.  
1464-70 W Webster Ave.  
Chicago, IL 60614  
tel:773-572-0880**

All information presented in this communication, and within the attached documents, is provided by the Condominium/Homeowners/Townhome Association. Westward360, Inc. assumes no responsibility for its accuracies, and is released from liability pertaining to the contents herein.

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### **Contact Information**

The information above was obtained by the following representative of the project's Homeowners Association

**Name: Westward360 as Managing Agent**

**Phone: 773-572-0880**

**Title: Westward360 as Managing Agent**

**Date: 06-05-2025**

*Debi Drake*

Signature

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**Comments**