

EXHIBIT "B"
TEXT OF AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM OWNERSHIP
FOR
2020 LINCOLN PARK WEST CONDOMINIUM

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AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM OWNERSHIP
FOR
2020 LINCOLN PARK WEST CONDOMINIUM

**2020 Lincoln Park West
Chicago, Illinois 60614**

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DECLARATION OF CONDOMINIUM OWNERSHIP
FOR
2020 LINCOLN PARK WEST CONDOMINIUM

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EXHIBIT A - Legal Description of the Parcel

EXHIBIT B - Units and Undivided Interests

EXHIBIT C - By-Laws of the Association

AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM OWNERSHIP
FOR
2020 LINCOLN PARK WEST CONDOMINIUM

THIS DECLARATION, made this 2nd day of January, 1981, by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee pursuant to Trust Agreement dated September 25, 1980 and known as Trust Number 50893 ("Declarant").

WITNESSETH:

A. Declarant holds legal title to a certain parcel of real estate (the "Parcel") located in the City of Chicago, Cook County, Illinois commonly known as 2020 Lincoln Park West, as more particularly described in Exhibit A attached hereto and made a part hereof.

B. The Parcel is improved with a 39-story residential apartment building containing in the aggregate 433 residential apartments, a multi-level garage structure and related improvements (collectively, the "Property").

C. Declarant desires to submit the Property to the provisions of the Condominium Property Act of the State of Illinois, as amended from time to time.

D. Declarant desires to establish for its own benefit and for the mutual benefit of all future owners and 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, operation and maintenance thereof.

E. Declarant desires that all owners, mortgagees, occupants and other persons hereafter acquiring any interest in the Property with respect to which this Declaration shall be applicable shall at all times enjoy the benefits of and shall hold their interests subject to the rights, easements, terms, covenants and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspect of such Property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness thereof.

NOW, THEREFORE, Declarant, as owner of the Property, and for the purposes set forth above, hereby DECLARES AS FOLLOWS:

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ARTICLE I

DEFINITIONS

As used herein the following words shall have the following definitions:

- 1.01. Act. The Condominium Property Act of the State of Illinois, as amended from time to time.
- 1.02. Association. 2020 Lincoln Park West Condominium Association, a not-for-profit corporation organized pursuant to the laws of the State of Illinois and being or to be an association of all Unit Owners.
- 1.03. Board. The Board of Directors of the Association which shall be the Board of Managers referred to in the Act.
- 1.04. Building. The 39-story structure on the Parcel which contains the Units.
- 1.05. By-Laws. The By-Laws of the Association, a copy of which is attached hereto as Exhibit C and made a part hereof, as amended from time to time.
- 1.06. Commercial Unit. A Unit which is not designed or intended for residential use and which is identified on Exhibit C and on the Plat by a unit number preceded by the letters "CU".
- 1.07. Common Elements. All portions of the Property except the Units, including the Limited Common Elements, unless and to the extent otherwise specified, and including without limitation, the following: the Parcel and all landscaping, sidewalks, drives and driveways located thereon; all structural components of the Building including support columns, floors, ceilings, doors, windows, roof and foundation; the Parking Area; interior and exterior stairways, entrances and exits, halls, lobby and corridors; the Recreational Facilities; management office of the Building, storage areas, laundry room, basement, elevators and shafts, receiving room, loading dock, boiler and mechanical rooms and compactor; security system, master television antenna system and other communication systems (whether leased or owned); all pipes, ducts, flues, shafts, electrical wiring and conduit, and central heating, cooling and ventilation equipment; all mechanical, electrical and plumbing systems, fixtures and equipment located within or serving all or any portion of the Property (but excluding any individual heating, cooling, ventilation, mechanical, electrical or plumbing apparatus, equipment, fixture or component thereof situated entirely within a Unit and serving only such Unit) and all other apparatus, fixtures and equipment serving the Common Elements; provided, however, that the Common Elements do not include any equipment or trade fixtures owned by any tenant of a Commercial Unit, whether or not such equipment or trade fixture is located in the Common Elements.

1.08. Common Expenses. The proposed or actual expenses affecting the Property, including reserves, if any, assessed by the Board.

1.09. Condominium Instruments. All documents and authorized amendments thereto Recorded pursuant to the provisions of the Act, including this Declaration, the By-Laws and the Plat.

1.10. Declaration. This instrument by which the Property is submitted to the provisions of the Act, as amended from time to time.

1.11. Developer. The beneficiary of the Declarant and its successors and assigns. No party exercising any rights as the Developer shall have or incur any liability for the acts or omissions of any other party which previously exercised or subsequently shall exercise such rights.

1.12. Limited Common Elements. The portions of the Common Elements reserved in this Declaration or designated on the Plat for the exclusive or priority use of one or more Unit Owners, but less than all Unit Owners.

The Limited Common Elements appurtenant to a Unit (other than a Commercial Unit) include, without limitation: (a) perimeter doors and windows of the Unit; (b) the interior surface of perimeter walls, ceilings and floors which define the boundary planes of the Unit and all associated fixtures and structures therein as lie outside the Unit boundaries; (c) any system or component part thereof (such as heating, cooling, ventilating, electrical or water systems) which serves a Unit exclusively to the extent that such system or component part is located outside the boundary planes of such Unit; and (d) any balcony which serves a Unit exclusively.

The Limited Common Elements appurtenant to each Commercial Unit shall consist of those portions of the Building (including utility systems) designed for the exclusive use of such Commercial Unit, including without limitation those portions of the Common Elements required for service of mechanical equipment used exclusively by such Commercial Unit, other areas so designed for commercial or business usage, and any other areas or facilities designated on the Plat as such Limited Common Elements.

To the extent permitted by law, the Board may, by rules and regulations, from time to time designate other portions of the Common Elements as Limited Common Elements appurtenant to a Unit, including, but not limited to, such plumbing and electrical fixtures and all associated pipes, ducts and wiring as may serve exclusively a single Unit or group of contiguous Units, and such storage areas or other portions of the Common Elements which shall be used exclusively by the occupants of a Unit or Units; provided, however, that the Limited Common Elements serving any Commercial Unit may not be modified by the Board without the consent of the Unit Owner of such Commercial Unit.

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1.13. Majority or Majority of Unit Owners. Those Unit Owners, without regard to their number, who own more than fifty percent (50%) in the aggregate of the entire Undivided Interest. Any specified percentage of Unit Owners shall mean those Unit Owners who in the aggregate own such specified percentage of the entire undivided Interest.

1.14. Mortgagee. The owner and holder of a mortgage or beneficiary of a trust deed constituting a lien on any Unit Ownership.

1.15. Parcel. The real estate legally described in Exhibit A attached hereto.

1.16. Parking Area. The portion of the Common Elements designed and intended for parking purposes, including the multi-level parking garage structure, and which is identified on the Plat as the "Parking Area".

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

1.18. Plat. The plat of survey of the Parcel and of all Units contained in the Property, a copy of which is attached hereto as Exhibit D and made a part hereof, as amended from time to time.

1.19. Property. All the land, property and space comprising the Parcel, all improvements and structures erected, constructed or contained therein or thereon, including without limitation the Building and Parking Area, and all easements, rights and appurtenances belonging thereto, and all fixtures and equipment intended for the mutual use, benefit or enjoyment of Unit Owners, submitted to the provisions of the Act.

1.20. Reconstruct or Reconstruction. To restore or restoring portions of the Property affected by fire or other disaster to substantially the same condition in which it existed prior to the fire or other disaster, with each Unit and the Common Elements having the same vertical and horizontal boundaries as before.

1.21. Record. To record, recording or recorded with the Recorder of Deeds of Cook County, Illinois.

1.22. Recreational Facilities. The portion of the Common Elements provided for recreational and social purposes, including the party room, swimming pool and adjacent deck, health and exercise facilities and tennis courts, as designated on the Plat.

1.23. Undivided Interest. The undivided percentage of ownership interest in the Common Elements of each Unit Owner set forth in Exhibit B attached hereto and made a part hereof, as amended from time to time.

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1.24. Unit. A part of the Property designed and intended for independent use, including a part thereof designed and intended for residential use and any Commercial Unit. Each Unit shall consist of the space enclosed and bounded by the horizontal and vertical planes constituting the boundaries of such Unit as shown on the Plat; provided, however, that no component of the security system, master television antenna system or other communication system, no structural components of the Building, and no pipes, wires, conduits, ducts, flues, shafts or public utility lines situated within a Unit and forming a part of any system serving one or more other Units or the Common Elements, shall be deemed to be part of a Unit. The boundary planes of a Commercial Unit include all windows and doors serving such Commercial Unit and all window muntins and other supports for any windows located on the perimeter of a Commercial Unit.

1.25. Unit Owner. The Person or Persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit. The Developer shall be deemed to be a Unit Owner with respect to each Unit owned by Declarant. The term "Unit Owner" shall include the beneficiary of a trust, shareholder of a corporation or general partner of a partnership holding legal title to a Unit Ownership. The term "Unit Owner" shall not include any Person whose sole interest in a Unit Ownership consists of a leasehold interest, a mortgage lien or any other lien on the Unit Ownership.

1.26. Unit Ownership. A part of the Property consisting of one (1) Unit and the Undivided Interest appurtenant thereto.

1.27. Voting Member. The natural person entitled to exercise all voting power with respect to a Unit Ownership.

ARTICLE II

SUBMISSION TO ACT

Declarant hereby submits the Property to the provisions of the Act and of this Declaration.

ARTICLE III

DESCRIPTION OF UNITS

The legal description of each Unit shall consist of the identifying number or symbol of such Unit as indicated on the Plat. Every deed, lease, mortgage or other instrument may legally describe a Unit by such identifying number or symbol, and every such description shall be deemed good and sufficient for all purposes, as provided in the Act.

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ARTICLE IV

OWNERSHIP OF COMMON ELEMENTS

4.01. Ownership. Each Unit Owner shall be entitled to the Undivided Interest allocated to the Unit owned by such Unit Owner, as set forth in the schedule attached hereto as Exhibit B and made a part hereof. The Undivided Interests have been computed and determined in accordance with the Act and the Common Elements shall be owned by the Unit Owners as tenants in common in accordance with their respective Undivided Interests. The Undivided Interest shall remain constant and shall not be changed without the approval in writing of all Unit Owners, other than in accordance with the provisions of Articles VIII or X of this Declaration, or as otherwise permitted by the Act.

4.02. Partition. 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 the terms of this Declaration or from the terms of any statute applicable to condominium ownership, provided, however, that if any Unit Ownership shall be owned by two (2) or more Persons as tenants in common or as joint tenants, nothing herein shall be deemed to prohibit a voluntary or Judicial partition of said Unit Ownership as between such Persons.

4.03. Severance. No Unit Owner shall execute any deed, mortgage, lease or other instrument affecting title to his Unit Ownership without including therein both his interest in the Unit and his corresponding Undivided Interest, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect one without also including the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

ARTICLE V

USE MAINTENANCE AND OPERATION OF COMMON ELEMENTS

5.01. Use of Common Elements other than Limited Common Elements.

(a) Subject to the provisions of subsection (b) below and Section 5.09 hereof, each Unit Owner shall have the right to use the Common Elements, except the Limited Common Elements, in common with all other Unit Owners, as may be required for purposes of ingress and egress to and from and the use, occupancy and enjoyment of the Unit owned by such Unit Owner. Such rights shall extend to the Unit Owner, members of his family who reside with him in his Unit, and his

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lessees, servants and invitees. The use of the Common Elements and the rights of Unit Owners with respect thereto shall be subject to and governed by the provisions of the Act, the Condominium Instruments and the rules and regulations from time to time promulgated by the Board; provided, however, that the Board may not by rule or regulation adversely affect the right of any Unit Owner of a Commercial Unit to normal business usage of such Commercial Unit or of any Limited Common Element serving such Commercial Unit without the consent of the Unit Owner of such Commercial Unit.

(b) The Board shall have the right and authority, subject to the provisions of this Declaration and the By-Laws, to lease or grant licenses or concessions with regard to the Common Elements. The rental or fee for and terms and conditions of any such lease, license or concession shall be determined solely by the Board and any and all proceeds therefrom shall be used to pay the Common Expenses and shall be taken into account in the preparation of the annual budget.

5.02. Use of Limited Common Elements. Subject to the provisions of Section 5.09 hereof, the portions of the Common Elements designated as Limited Common Elements are reserved for the exclusive use of the Unit or Units which they serve. The rights of use herein reserved shall extend to the Unit Owner whose Unit is benefited thereby, members of his family who reside with him in his Unit, and his lessees, servants and invitees.

5.03. Transfer of Limited Common Elements. The use of the Limited Common Elements, or any portion thereof, may be transferred between Unit Owners at their expense; provided that prior written notice of each such transfer shall be given to the Board and further provided that no such transfer shall prohibit or interfere with the use, benefit or enjoyment of the Property by the remaining Unit Owners in accordance with the provisions of the Act and the Condominium Instruments. Each transfer shall be made by an amendment to this Declaration executed by all Unit Owners who are parties to the transfer and consented to by all other Unit Owners who have any right to use the Limited Common Elements affected. The amendment shall contain a certificate showing that a copy of the amendment has been delivered to the Board. No transfer shall become effective until the amendment has been Recorded. Rights and obligations with respect to any Limited Common Element shall not be affected, nor shall any transfer of it be effective unless a transaction is in compliance with the requirements of this Section 5.03.

5.04 Storage Areas. The storage areas located outside the Units shall be part of the Common Elements and the Board may grant revocable licenses for storage purposes, under which the licensee shall have exclusive possession of the area within his assigned storage closet or area during the term of such license. The exclusive use and possession of storage closets shall be allocated among the respective Unit Owners in such manner and subject to such rules and regulations as the Board may prescribe. Storage closets and other storage areas shall be assigned and reassigned by the Board.

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5.05. Parking Area. The Board shall have full power and authority to operate, manage and use the Parking Area for and on behalf of all Unit Owners. The charge to each Unit Owner for use of such month-to-month parking privileges shall be at such rates and subject to such rules and regulations as may be imposed by the Board. The Board may engage the services of a manager to manage and operate the Parking Area, or the Board may lease the Parking Area to a garage operator provided said lease provides for use by Unit Owners as provided herein. In the event more Unit Owners desire monthly parking privileges than there are spaces available, said privileges shall be allocated one per Unit first to Unit Owners who reside in their respective Units, on a "first come, first serve" basis and if after such allocation, spaces are still available, then in such manner and according to such priority as the Board may determine. Unit Owners shall not acquire any easement rights to use a particular parking space, and parking spaces or privileges may be assigned, reassigned or revoked by the Board in accordance with the provisions of this Declaration, the By-Laws and any rules and regulations adopted by the Board.

5.06. Storage Areas and Parking Area; Disclaimer of Liability. Each Unit Owner shall be responsible for his personal property located in the storage areas of the Common Elements and in the Parking Area. Notwithstanding anything to the contrary contained in this Declaration, neither the Board, the Association, any Unit Owner, the Developer nor the Declarant shall be (i) considered a bailee of any personal property of a Unit Owner stored in the Common Elements (including without limitation, property located in the storage areas of the Property and vehicles parked in the Parking Area), whether or not exclusive possession of any particular area shall be given to any Unit Owner for storage or parking purposes, or (ii) responsible for the security of such personal property or for any loss or damage thereto whether or not due to negligence.

5.07. Maintenance By Board. Except as otherwise provided in this Declaration, the management, repair, maintenance, replacement, decoration and upkeep of the Common Elements shall be the responsibility of the Board and all costs and expenses incurred by the Board in connection therewith shall be part of the Common Expenses, subject to the provisions of Section 5.10 of this Declaration.

5.08. Maintenance by Unit Owners. Except as required by the Act, or otherwise expressly provided herein, each Unit Owner, at his sole cost and expense, shall be directly responsible for:

(a) the repair, maintenance and upkeep of that portion of the Limited Common Elements exclusively reserved under this Declaration for the benefit of his Unit; provided, however, that the Board may elect to itself be responsible for any such repair, maintenance or upkeep, in which event all costs and expenses incurred by the Board in connection therewith shall, in the discretion of the Board, be part of the Common Expenses or assessed in whole or in part to the Unit Owners benefited thereby;

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(b) installation, repair and maintenance of all refrigerators, ranges, ovens, dishwashers, appliances and heating, lighting, plumbing and electrical fixtures within his Unit; and

(c) all decorating within his Unit, including painting, wall papering, paneling, floor coverings, draperies, window shades, curtains, carpeting, furniture, furnishings and other interior decorating, including washing and cleaning thereof.

5.09. Easements.

(a) If any portion of the Common Elements shall now or hereafter encroach upon any Unit, or if any Unit shall now or hereafter encroach upon any portion of the Common Elements or upon any other Unit, as a result of the construction, repair, reconstruction, settlement shifting of the Building, the Unit Owners shall have and Declarant hereby grants to the Unit Owners, mutual and reciprocal easements permitting the existence of such encroachment(s) as long as same shall exist. Such easements shall not exist in favor of any Unit Owner who creates an encroachment by his intentional, wilful or negligent conduct or that of his agent.

(b) If, in order to make repairs or improvements, required or permitted under this Declaration to the Common Elements, or any part thereof, entry into any Unit becomes necessary, the Board, and its contractors, agents and employees shall have, and Declarant hereby grants to the Board and its contractors, agents and employees, an easement to enter said Unit at reasonable times to effectuate such repairs or improvements. All damage caused to said Unit by reason of such entry, repair or improvements shall be immediately repaired, and the expense associated with such repairs to said Unit shall be part of the Common Expenses.

(c) If any Unit Owner must cross any portion of the Common Elements in order to make reasonable repairs or improvements to the Unit owned by said Unit Owner or to the Limited Common Elements located outside of the boundaries of such Unit, but which exclusively, serve such Unit, said Unit Owner, and his contractors and agents shall have, and Declarant hereby grants to said Unit Owner and his contractors and agents, an easement to cross the Common Elements, at reasonable times and locations to effectuate such repairs and improvements. Said Unit Owner, at his sole cost and expense, shall immediately repair, or cause to be repaired, all damage caused to the Common Elements by reason of such entry, crossing, repairs or improvements.

(d) The Declarant and Developer and each of their agents, employees, contractors, beneficiaries, guests, invitees and licensees shall have the right and easement at all times to use the Common Elements (i) for the performance of any

construction, maintenance, repair, renovation, restoration or rehabilitation of, in or under all or any part of the Property which the Declarant or Developer desires to perform, (ii) for the purpose of selling, displaying and having ingress to and egress from one or more of the Units, (iii) for the purpose of using one or more of the unsold Units, other than the Commercial Units, as model apartments or for sales or display purposes, (iv) for the purpose of erecting, maintaining and displaying one or more signs desired by Developer, and (v) for purposes of locating, constructing or maintaining, or causing to be located, constructed or maintained, utility lines, pipes, conduits and equipment and to grant easements to third parties upon terms acceptable to Declarant, for purposes of locating, constructing and maintaining such utility lines.

(e) The Board shall have the authority to grant easements with respect to all or any part of the Common Elements, subject to the provisions of this Declaration and the By-Laws. The Unit Owner of each Commercial Unit shall have, and the Board shall grant to each such Unit Owner, his successors and assigns, a non-exclusive perpetual easement appurtenant to his Commercial Unit for purposes of locating, constructing, maintaining, repairing and replacing, at said Unit Owners' sole cost and expense, one or more signs or advertising devices which identify each such Unit Owner's business within the areas from time to time designated by the Board in a written easement grant which is Recorded (said easements being sometimes referred to individually as "Sign Easement" and collectively as the "Sign Easements"). No sign shall be displayed nor shall any modification of any sign in any portion of the Common Elements, including but not limited to the Sign Easements, be made without the prior approval of the contemplated location, size, design and colors thereof by the affirmative vote of a majority of the Board, which approval shall not be unreasonably withheld. "Unreasonably" for purposes hereof shall mean failure to approve if the design and colors contemplated are non-garish, tasteful, and are of uniform theme and meet the standards designated herein. In no event shall any such sign revolve, flash, move or have any moving parts. The Unit Owners of the Commercial Units shall maintain any such sign in a Sign Easement in a clean, presentable and, if electrified in an indirect manner for illumination, operable condition and shall comply with all applicable laws and ordinances. If any such sign in a Sign Easement is so electrified, the Unit Owners of the Commercial Units with respect to such sign also shall have an easement for purposes of furnishing electricity to such sign through proper equipment over, upon and through the Common Elements, provided that the electricity utilized to operate any such sign shall be charged to and paid for by such Unit Owners, whether separately metered and billed directly to such Unit Owners by the utility company or included as part of the Common Expenses and charged to such Unit Owners as a user charge, in accordance with Section 5.11 of this Article V. If any such Unit Owner shall fail to perform his obligations respecting maintenance or payment of costs as set forth in this subsection (e), the Board may, upon thirty (30) days' prior

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written notice given to such Unit Owner personally or by regular mail, (i) remove the sign of such Unit Owner at his sole cost and expense, or (ii) terminate the rights of such Unit Owner with respect to the Sign Easements, or both.

(f) The Illinois Bell Telephone Company, Commonwealth Edison Company, Peoples Gas Company and all other public utilities serving the Property are hereby granted the right to lay, construct, renew, operate, and maintain conduits, cables, pipes, wires, transformers, switching apparatus and other equipment related to their service to the Property, into and through the Common Elements and the Units, where reasonably necessary for the purpose of providing utility services to the property.

(g) Each easement granted or reserved in this Section 5.09 which benefits a Unit Ownership shall be appurtenant to the Unit Ownership benefited thereby and shall run with and benefit such Unit Ownership and the Unit Owner thereof and the Mortgagees, beneficiaries, tenants, agents, employees, licensees and invitees of such Unit Owner, until the termination of this Declaration, withdrawal of said Unit from this Declaration, unless otherwise specifically provided hereunder. Each easement granted or reserved in this Section 5.09 which benefits the Common Elements shall inure to the benefit of the Board which may exercise all rights thereunder on behalf of all of the Unit Owners. Each easement granted or reserved in this Section 5.09 which burdens the Common Elements shall be subject to the rights of the Board otherwise reserved hereunder with respect to the Common Elements.

5.10. Common Expenses. It shall be the duty of each Unit Owner to pay his proportionate share of the Common Expenses. No Unit Owner shall be exempt from payment of such Unit Owner's proportionate share of the Common Expenses by waiver or non-use or enjoyment of the Common Elements or by abandonment of his Unit. Each Unit Owner's proportionate share of the Common Expenses shall be equal to the sum of (i) the product obtained by multiplying the portion of Common Expenses allocable to any Unit Ownerships owned by the Association, including Unit 5M or such other Unit which is intended for use as the residence of the Building engineer, by a fraction, the numerator of which is a Unit Owner's Undivided Interest, and the denominator of which is the sum of Undivided Interests owned by all Unit Owners other than the Association, plus (ii) the product obtained by multiplying the Common Expenses by such Unit Owner's Undivided Interest. Each Unit Owner shall pay his share of Common Expenses in such amounts and at such times as provided in the By-Laws or determined by the Board. If any Unit Owner shall fail or refuse to make any such payment of his proportionate share of the Common Expenses and user charges referred to in Article V, Section 5.11 of the Declaration for which such Unit Owner is responsible when due, the amount thereof, together with interest thereon at the highest rate permitted by applicable law from and after such payment becomes delinquent, shall constitute a lien on his Unit Ownership and upon the recording

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of notice thereof by the Board shall be a lien upon such Unit Ownership prior to all other liens and encumbrances, recorded or unrecorded, except only

(a) taxes, special assessments and special taxes theretofore or thereafter levied by any political subdivision or municipal corporation of the State of Illinois and other State or Federal taxes which by law are a lien on the interest of such Unit owner prior to pre-existing recorded encumbrances thereon; and

(b) any encumbrance on such Unit Ownership owned or held by any bank, savings and loan association, insurance company or other institutional lender and recorded prior to the date such notice is recorded, which by law would be a lien thereon prior to subsequently recorded encumbrances, which encumbrance shall be and remain superior to the aforesaid lien in favor of the Board, notwithstanding the mailing by the Board to any such encumbrancer, of a statement of the amounts and due dates of such unpaid Common Expenses with respect to the encumbered Unit Ownership, but shall be subordinated to the aforesaid lien in favor of the Board for Common Expenses which become due and payable subsequent to the date the encumbrancer either takes possession of the applicable Unit, accepts a conveyance of any interest in the Unit Ownership or has a receiver appointed in a suit to foreclose its 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 Ownership covered by his encumbrance and may pay any unpaid Common Expenses payable with respect to such Unit Ownership and upon such payment such encumbrancer shall have a lien on such Unit Ownership for the amounts paid at the same rank as the lien of his encumbrance.

Such lien for Common Expenses shall be in favor of the Board and their successors in office and shall be for the benefit of all other Unit Owners, and may be foreclosed by an action brought in the name of the Board in like manner as a mortgage of real property. The Board and their successors in office, acting on behalf of the other Unit Owners shall have the power to bid in the Unit Ownership so foreclosed at foreclosure sale, and to acquire and hold, lease, mortgage and convey the same. If any Unit Owner fails to pay any installment of such Common Expenses, or any user or other charges for which he is responsible within thirty (30) days after notice of default, the Board may accelerate the maturity of the remainder of installments of such Common Expenses due from such Unit Owner for the balance of the assessment year, and may enforce collection thereof and of all such user and other charges then or thereafter falling due. A "late charge" in the amount of Thirty Five Dollars (\$35.00) per month shall be charged to and assessed against such default Unit Owner until paid, which late charge shall be subject to review by the Board from time to time. In the event of a default by a Unit Owner in the payment of such Unit owner's proportionate share of the Common Expenses or other charges when due, the Board shall have the right, in addition to all other rights and remedies provided in the Act, this Declaration, the By-Laws or otherwise provided or permitted by law, to immediate

possession of the Unit of such defaulting Unit Owner and the Board or its agents may maintain for the benefit of all the other Unit Owners, an action for possession in the manner prescribed by "An Act in regard to forcible entry and detainer," approved February 15, 1874, as amended.

5.11. User Charges. The Board may establish, and each Unit Owner shall pay, user charges to defray the expense of providing services, facilities or benefits which may not be used equally or proportionately by all of the Unit Owners or which, in the judgment of the Board, should not be charged to every Unit Owner. Such user charges may be billed separately to each Unit Owner benefited thereby, or may be added to such Unit Owner's share of the Common Expenses, as otherwise determined, and collected as a part thereof. Nothing herein shall require the establishment of user charges pursuant to this Section 5.11, and the Board may elect to treat all or any portion thereof as Common Expenses.

5.12. Separate Mortgages of Units. No Unit Owner shall have the right or authority to mortgage or otherwise encumber, in any manner whatsoever, the Property or any part thereof, provided, however, that each Unit Owner shall have the right to mortgage or encumber his own Unit Ownership.

5.13. Separate Real Estate Taxes. It is intended that real estate taxes are to be separately taxed to each Unit Owner for his Unit Ownership as provided in the Act. In the event, however, that for any year such taxes are not separately taxed to each Unit Owner but are taxed on the Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective Undivided Interest.

5.14. Utilities. Each Unit Owner shall pay for his own telephone, electricity (including electricity for the operation of any component of the heating, cooling or ventilating system which exclusively serves his Unit) and other utilities which are separately metered or billed directly to each Unit Owner by the respective utility companies. Utilities which are not separately metered or billed shall be part of the Common Expenses.

5.15. Negligence of Unit Owner. If, due to the negligent act or omission of a Unit Owner, a member of his family who resides with him in his Unit, his tenant, household pet, or servant or invitee of such Unit Owner, damage shall be caused to the Common Elements or to a Unit or Units owned by others, necessitating maintenance, repairs or replacements which would otherwise be included in the Common Expenses, then such Unit Owner shall pay for such damage and such maintenance, repairs and replacements as may be determined by the Board.

ARTICLE VI

IMPROVEMENTS, ALTERATIONS OR ADDITIONS

6.01. By Board. The Board may authorize, and charge as part of the Common Expenses, improvements, alterations and additions to the portions of the Common Elements which the Board is required or elects to maintain, repair or replace; provided, however, that except as provided in Article VIII of this Declaration, and except as required to meet emergency situations, the Board shall not approve any of such improvements, alterations or additions requiring an expenditure in excess of Twenty Five Thousand Dollars (\$25,000) which is not included in the current budget without the affirmative vote of a Majority of Unit Owners at a special meeting called for such purpose in accordance with the By-Laws.

6.02. By Unit Owners. Except as otherwise provided in the Condominium Instruments, no Unit Owner shall make any additions, alterations or improvements to the Common Elements without the prior written consent of the Board. Notwithstanding the foregoing, a Unit Owner may make additions, alterations or improvements to the Limited Common Elements exclusively reserved for only his Unit upon ten (10) days' prior written notice to the Board, provided that such Unit Owner shall procure and deliver to the Board such lien waivers and contractor's and subcontractor's sworn statements as may be required to protect the Property from all mechanics' and materialmen's liens that may arise therefrom. Any Unit Owner may make additions, alterations or improvements within his Unit after written notice to the Board and without the prior written approval of the Board. Any Unit Owner owning two (2) or more Units shall have the right, with the prior written consent of the Board, to remove or otherwise alter any intervening partition, so long as the action does not weaken, impair or endanger any Common Element or Unit. Any additions, alterations or improvements made by a Unit Owner to the Common Elements shall be made in compliance with the provisions of the Act and the Condominium Instruments. A Unit Owner who makes any improvements, alterations or additions to his Unit, the Limited Common Elements exclusively reserved for the use of his Unit, or the Common Elements, shall be responsible for any damage to other Units, the Common Elements and the Property as a result of such improvements, alterations or additions.

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ARTICLE VII

ADMINISTRATION OF PROPERTY

The Association shall be responsible for the overall administration of the Property through its duly elected Board. Each Unit Owner shall be a member of the Association. The Association shall have and exercise all powers necessary or convenient to effect any or all of the purposes for which the Association is organized, and to do every other act not

inconsistent with law which may be appropriate to promote and attain the purposes set forth in the Act and in the Condominium Instruments.

ARTICLE VIII

DAMAGE OR DESTRUCTION TO PROPERTY BY FIRE OR OTHER DISASTER: EMINENT DOMAIN

8.01. Reconstruction. In case of fire or any other disaster the insurance proceeds shall be applied to Reconstruction if such insurance proceeds are:

- (a) sufficient to Reconstruct; or
- (b) insufficient to so Reconstruct but the Association elects to Reconstruct in accordance with Section 4.9 of Article IV of the By-Laws, or
- (c) insufficient to so Reconstruct but all Unit Owners and all other parties in interest voluntarily make provision to Reconstruct within one hundred eighty (180) days from the date of damage or destruction.

8.02. No Reconstruction. In case of fire or other disaster, if the insurance proceeds are insufficient to Reconstruct and the Unit Owners do not elect to Reconstruct in accordance with Section 4.9 of Article IV of the By-Laws, or alternatively, all Unit Owners and all other parties in interest do not voluntarily make provision for Reconstruction within one hundred eighty (180) days from the date of damage or destruction, the Board may Record a notice setting forth such facts, whereupon:

- (a) The Property shall be deemed to be owned in common by the Unit Owners;
- (b) The undivided interest in the Property owned in common which shall appertain to each Unit Owner shall be the Undivided Interest previously owned by such Unit Owner in the Common Elements;
- (c) Any liens affecting any of the Units shall be deemed to be transferred in accordance with the existing priorities to the undivided interest of the Unit Owner in the Property as provided herein; and
- (d) The Property shall be subject to an action for partition at the suit of any Unit Owner, in which event the net proceeds of sale, together with the net proceeds of the insurance on the Property, if any, shall be considered as one fund and shall be divided among all the Unit Owners in a percentage equal to the

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