

Condominium Declaration and Bylaws



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DECLARATION OF CONDOMINIUM OWNERSHIP
AND OF
EASEMENTS, RESTRICTIONS, COVENANTS
AND BY-LAWS
FOR
110 EAST DELAWARE
CONDOMINIUM

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EASEMENTS, RESTRICTIONS, COVENANTS
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110 EAST DELAWARE CONDOMINIUM

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THIS DECLARATION is made and entered into by LaSALLE NATIONAL BANK, as Trustee under Trust Agreement dated September 8, 1978, and known as Trust No. 100013 and not individually (hereinafter referred to as the "Trustee");

W I T N E S S E T H:

WHEREAS, the Trustee holds legal title to the following described parcel of real estate situated in Cook County, Illinois (hereinafter called the "Parcels"):

PARCEL 1:

THAT PART OF LOT 5, IN THE SUBDIVISION OF LOTS 1 AND 2, IN BLOCK 13, IN THE CANAL TRUSTEES' SUBDIVISION, IN SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH WEST CORNER OF LOT 5; THENCE EAST 31 FEET; THENCE NORTH PARALLEL TO THE EAST LINE OF SAID LOT TO THE NORTH LINE OF SAID LOT; THENCE WEST ALONG THE SAID NORTH LINE, TO THE NORTH WEST CORNER OF SAID LOT; THENCE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID LOT TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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PARCEL 2:

THAT PART OF LOT 2, IN BLOCK 13, IN THE CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTION OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE SOUTH LINE OF SAID LOT 2, 43 FEET EAST OF THE SOUTH WEST CORNER OF SAID LOT 2; THENCE EAST 25 FEET; THENCE NORTH TO THE NORTH LINE OF SAID LOT 2; THENCE WEST 26 FEET; THENCE SOUTH TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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PARCEL 3:

THE EAST 12 FEET OF LOT 5, IN THE SUBDIVISION OF LOTS 1 AND 2, IN BLOCK 13, IN THE CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTION OF SECTION 3 AFORESAID, IN COOK COUNTY, ILLINOIS.

PARCEL 4:
THAT PART OF LOT 2, IN THE SUBDIVISION OF BLOCK 13, IN THE
SUBDIVISION BY THE COMMISSIONERS OF ILLINOIS AND MICHIGAN
CANAL, OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP
39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,
DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE SOUTH
LINE OF SAID LOT 2, 69 FEET EAST FROM THE SOUTH WEST
CORNER THEREOF; THENCE RUNNING EAST 60 FEET; THENCE RUNNING
NORTH TO THE NORTH LINE OF SAID LOT 2; THENCE WEST 60
FEET; THENCE SOUTH TO THE POINT OF BEGINNING, IN COOK
COUNTY, ILLINOIS.

PARCEL 5:
THE SOUTH 1/2 OF THE WEST 1/2 OF LOT 5 IN BLOCK 13 IN THE
CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF
SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS,

commonly known as 110 East Delaware Place, Chicago, Illinois;
and

WHEREAS, the Trustee desires and intends by this Declara-
tion to submit the Property, as hereinafter defined, to the
provisions of the Condominium Property Act of the State of
Illinois, as amended from time to time, (hereinafter called the
"Act"); and is further desirous of establishing, for its own
benefit and that of all future owners or occupants of the
Property, and each part thereof certain easements and rights
in, over and upon the Property and certain mutually beneficial
restrictions and obligations with respect to the use and main-
tenance thereof; and

WHEREAS, the Trustee desires and intends that the several
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, all of which are declared to be in furtherance of a plan
to promote and protect the cooperative aspect of ownership and
to facilitate the proper administration of such Property and
are established for the purpose of enhancing and perfecting the
value, desirability and attractiveness of the Property.

NOW, THEREFORE, the Trustee, as the legal title holder of
the Parcel, and 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 DECLARATION. This instrument by which the Property is submitted to the provisions of the Act, including such amendments, if any, to this instrument as may from time to time be adopted pursuant to the terms hereof.

1.02 PARCEL. The entire tract of real estate above described, which is hereby submitted to the provisions of the Act.

1.03 BUILDING. The building located on the Parcel, forming a part of the Property and containing the Units, as shown by the surveys depicting the respective floors of said Building.

1.04 PROPERTY. All of 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 furniture, furnishings, fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners, submitted to the provisions of the Act.

1.05 UNIT. A part of the Property within the Building including one or more rooms, occupying one or more floors or a part or parts thereof, designed and intended for a one-family dwelling, or such other uses permitted by this Declaration, and more specifically described hereafter in Article II.

1.06 COMMERCIAL UNIT. A Unit, as described in Section 1.05 above, except that it is designed and intended for commercial use and shall not be used as a one-family dwelling.

1.07 COMMON ELEMENTS. All portions of the Property except the Units, more specifically described in Section 3.01 hereof. For convenience of reference only, a portion of the Common Elements is hereinafter referred to as Limited Common Elements. Except as specifically otherwise provided, the term Common Elements, when used herein, is inclusive of Limited Common Elements.

1.08 LIMITED COMMON ELEMENTS. A part of the Common Elements reserved for the use of or serving exclusively a single Unit or Units as an inseparable appurtenance thereto and more specifically described in Section 3.03 hereof.

1.09 UNIT OWNERSHIP. A part of the Property consisting of one Unit and the undivided interest in the Common Elements appurtenant thereto.

1.10 PARKING AREA. The part of the Common Elements provided for parking automobiles.

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1.11 PARKING SPACE. A part of the Property within the Parking Area intended for the parking of a single motor vehicle.

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

1.13 OWNER. The person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit Ownership. For the purposes of Article VIII hereof, the word "Owner" shall include any beneficiary of a trust, shareholder of a corporation or partner of a partnership holding legal title to a Unit.

1.14 OCCUPANT. Person or persons, other than an Owner, in possession of a Unit.

1.15 BY-LAWS. The provisions for the administration of the Property, including, but not limited to, assessment, maintenance, use, occupancy, sale, leasing, alienation, all as hereinafter set forth, or as the same may be from time to time duly amended, the same to have full force and effect whether applied to or by the Trustee, the Developer, as hereinafter defined, the Board or the Association, as hereinafter defined. The provisions of Articles V, VI, and VII hereof shall be deemed to constitute the By-Laws of the Association.

1.16 ASSOCIATION. The 110 East Delaware Condominium Association, an Illinois not-for-profit corporation.

1.17 MAJORITY OF THE UNIT OWNERS. Those Owners, without regard to their number, who own more than fifty percent (50%) in the aggregate of the entire undivided ownership interest in the Common Elements. Any specified percentage of the Owners shall mean those Owners who, in the aggregate, own such specified percentage of the entire undivided ownership in the Common Elements.

1.18 BOARD. The parties determined pursuant to Article V hereof, and who are vested with the authority and responsibility of administering the Property.

1.19 COMMON EXPENSES. The proposed or actual expenses affecting the Property, including reserves, if any, lawfully assessed by the Board, including but without limitation, the expenses of maintenance, repair, administration and operation of the Common Elements.

1.20 DEVELOPER. 110 East Delaware Partnership, an Illinois limited partnership, its successors and assigns, or such other persons or entities as the Trustee may from time to time designate.

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ARTICLE II

UNITS

2.01 DESCRIPTION AND OWNERSHIP.

(a) All Units are delineated on the plat of survey attached hereto as Exhibit A. The Units are legally described on Exhibit B attached hereto.

(b) Each Unit consists of the space enclosed and bounded by the horizontal and vertical planes set forth in the delineation thereof on Exhibit A. The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown on Exhibits A and B. Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number or symbol as shown on Exhibits A and B, and every such description shall be deemed good and sufficient for all purposes.

(c) Except as provided by the Act, no Owner shall, by deed, plat, court decree or otherwise, subdivide or in any other manner cause his Unit to be separated into any tracts or parcels different from the whole Unit as shown on Exhibit A; provided, that the Trustee may combine any part or all of a Unit owned by the Trustee for the purpose of increasing the size of a Unit owned by the Trustee and eliminating or reducing the size of another Unit owned by the Trustee.

(d) Whenever in this Declaration the term "survey," "surveys," or "Exhibit A" appears, it shall be deemed to include such amended survey or surveys as shall be hereafter recorded.

2.02 CERTAIN STRUCTURES NOT CONSTITUTING PART OF A UNIT. Except as a tenant in common with all other Owners, no Owner shall own any structural components of the Building, or pipes, wires, conduits, ducts, flues, shafts, or public utility lines running through this Unit and forming part of any system serving more than his Unit, or any components of communication, master antenna, or refuse collection systems, if any, located in his Unit, whether or not any such items shall be located in the floors, ceilings or perimeter or interior walls of the Unit.

2.03 REAL ESTATE TAXES. It is understood that real estate taxes are to be separately taxed to each Owner for his Unit and his corresponding percentage of ownership in the Common Elements as provided in the Act; provided, however, until such time as separate real estate tax bills are issued, real estate taxes for the Property shall be included in the Common Expenses assessed pursuant to this Declaration.

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ARTICLE III

COMMON ELEMENTS

3.01 DESCRIPTION OF COMMON ELEMENTS. Except as otherwise provided in this Declaration, the Common Elements shall consist of all portions of the Property, except the Units. Without limiting the generality of the foregoing, the Common Elements shall include the Parcel, the portions of the Building occupied by the stairways, entrances and exits, mail boxes, lobbies, corridors, elevators, storage areas, bicycle storage areas, outside walks and driveways, the apartment to be occupied by the Building superintendent, master television antenna system (whether owned or leased), landscaping, the Parking Area, the central heating and cooling systems, the laundry room facilities (not including any equipment located therein which shall be leased by the Association), all structural parts of the Building, pipes, ducts, flues, chutes, conduits, wires and other utility installations to the outlets, and such component parts of walls, floors and ceilings as are not located within the Units, and structural parts of the Building, including structural columns located within the Units.

3.02 OWNERSHIP OF COMMON ELEMENTS. Each Owner shall own an undivided interest in the Common Elements as a tenant in common with all other Owners of the Property. 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 Owners. The Trustee has so determined each Unit's corresponding percentage of ownership in the Common Elements as set forth in Exhibit C attached to this Declaration.

3.03 LIMITED COMMON ELEMENTS. The Limited Common Elements are part of the Common Elements serving exclusively a single Unit or adjoining Units as an inseparable appurtenance thereto, including specifically, but not by way of limitation, such portions of the perimeter walls, floors and ceilings, doors, vestibules, windows and entryways, and all associated fixtures and structures therein as lie outside the Unit boundaries. Parking spaces shall be Limited Common Elements, except as provided in Section 4.04(b) hereof. The Owners may, from time to time, designate other portions of the Common Elements as Limited Common Elements, including, but not limited to, storage lockers, by appropriate amendment hereto in accordance with the terms of the Act. The use of a Limited Common Element may be transferred between Owners at their expense in accordance with the Act.

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ARTICLE IV

GENERAL PROVISIONS AS TO UNITS AND COMMON ELEMENTS

4.01 SUBMISSION OF PROPERTY TO THE ACT; NAME OF CONDOMINIUM. The Property is hereby submitted to the provisions of the Condominium Property Act of the State of Illinois and shall be named "110 East Delaware Condominium".

4.02 NO SEVERANCE OF OWNERSHIP. No 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 percentage of ownership in the Common Elements, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including also the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

4.03 EASEMENTS.

(a) Encroachments. In the event that (i) by reason of the construction, repair, reconstruction, settlement or shifting of the Building, 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 other Unit; or (ii) by reason of the design or construction of any Unit, it shall be necessary or advantageous to an Owner to use or occupy any portion of the Common Elements for any reasonable use appurtenant to said Unit, which will not unreasonably interfere with the use or enjoyment of the Common Elements by other Owners, or, if by reason of the design or construction of utility and ventilation systems, any mains, pipes, ducts or conduits serving more than one Unit encroach or shall hereafter encroach upon any part of any Unit; then in any such case valid easements for the maintenance of such encroachment and for such use of the Common Elements are hereby established and shall exist for the benefit of such Unit, or the Common Elements, as the case may be, so long as all or any part of the Building shall remain standing; provided, however, that in no event shall a valid easement for any encroachment or use of the Common Elements be created in favor of any Owner if such encroachment or use is detrimental to or interferes with the reasonable use and enjoyment of the Property by the other Owners, or if such Owner, or his agent, created the encroachment by his intentional, willful or negligent conduct.

(b) Easements for Utilities. Illinois Bell Telephone Company, Commonwealth Edison Company and all other suppliers of

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utilities or cable television facilities serving the Property are hereby granted the right to install, lay, construct, operate, maintain, renew, repair or replace, conduits, cables, pipes and wires and other equipment into, over, under, along and on any portion of the Common Elements for the purpose of providing the Property with utility services, together with the reasonable right of ingress to and egress from the Property for said purpose. The Trustee, Board or Association may hereafter grant other or additional easements for utility purposes for the benefit of said Common Elements, and each Owner hereby grants the Board or Association an irrevocable power of attorney to execute, acknowledge and record for in the name of such Owner, such instruments as may be necessary to effectuate the foregoing. Easements are also hereby declared and granted to install, lay, operate, maintain, repair and replace any pipes, wire, ducts, conduits, public utility lines, components of the communications systems, if any, or structural components, which may run through the walls of a Unit, whether or not such walls lie in whole or in part within the Unit boundaries.

(c) Easements to Run with Land. All easements and rights described herein are easements appurtenant running with the land, and so long as the Property is subject to the provisions of this Declaration, shall remain in full force and effect, 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 the Property, or any part or portion thereof. 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 Article, or described in any other part of this Declaration, shall be sufficient to create and reserve such easements and rights to respective grantees, mortgagees and trustees of such Unit Ownerships as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

(d) Easement for Construction. During the period of construction of the Building on the Property, the Developer, its contractors and subcontractors, the Trustee and their respective agents and employees, shall have the right and easement to use the Common Elements for purposes of ingress, egress and access to the Building and the Property and to maintain construction offices and shanties as may be required in connection with said construction.

4.04 STORAGE AND PARKING AREAS OF THE BUILDING.

(a) Storage Areas. Each Owner shall be responsible for his personal property located in the storage areas.

(b) Parking Areas. The Parking Area is a part of the Common Elements, and includes all Parking Spaces.

(i) Legal Description of Parking Spaces. The Parking Area has been divided into Parking Spaces as delineated in Exhibit A. Parking Spaces designated in the survey are Limited Common Elements. The legal description of each Parking Space shall consist of the identifying symbol of such Parking Space as shown on Exhibit A. Wherever reference is made to any Parking Space in a legal instrument or otherwise, such Parking Space may be legally described by its identifying symbol as shown on Exhibit A and every such description shall be deemed good and sufficient for all purposes.

(ii) Manner of Assignment. So long as the Trustee owns at least one Unit, the Trustee shall have the right to grant or assign to an Owner the perpetual and exclusive use of one or more Parking Spaces as Limited Common Elements appurtenant to such Owner's Unit. The initial assignment of each Parking Space by the Trustee to the purchaser of a Unit shall be made in the deed conveying the Unit to which such Limited Common Element shall be appurtenant. Any funds paid to the Trustee in consideration of the grant or assignment of the exclusive use of a Parking Space as a Limited Common Element shall be the sole Property of the Trustee and the Association shall have no right or claim to such funds. Until such initial assignment by the Trustee, the Parking Spaces shall be reserved for the exclusive use of the Developer and Trustee. If all Parking Spaces have not been designated as Limited Common Elements appurtenant to particular Units as of the date Trustee has conveyed all of the Units, then such remaining Parking Spaces shall be Common Elements but not Limited Common Elements upon recordation of an amendment to the Declaration as provided in Section 12.07 hereof.

(iii) Exclusive Use Appurtenant to Unit. Each deed, lease, mortgage, or other instrument affecting a Unit shall include the exclusive use of the Parking Space which is a Limited Common Element appurtenant thereto. Any such deed, lease, mortgage or other instrument purporting to affect a Unit without also including the exclusive use of the Parking Space which is a Limited Common Element to said Unit, shall be deemed to include the exclusive use of said Limited Common Element, even though not expressly mentioned or described therein.

(iv) Transfer or Lease of Exclusive Use. Any Owner who has exclusive use of a Parking Space which is a Limited Common Element appurtenant to his Unit has the right to transfer his use of the Limited Common Element to another Owner, subject to the prior written consent of the holder of a first mortgage upon the Unit, and upon the recording of an amendment to this Declaration in accordance with the Act, such Limited Common

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Element shall become appurtenant to the Unit of the transferee. Any such Owner may lease or license exclusive use of a Parking Space to another Owner or Occupant, or to any person who is not an occupant of the Property.

(v) Rights of Trustee and Board. The Trustee, (with respect to Parking Spaces the exclusive use of which is reserved to the Trustee) and the Board or Association (with respect to Parking Spaces which become Common Elements), may allocate Parking Spaces on such basis and at such fees as the Trustee or Board, as the case may be, deems appropriate and may permit the use of such Parking Spaces by Owners, Occupants or persons who are not occupants of the Property upon such terms and conditions and at such fees as the Trustee, or the Board or Association, as the case may be, deems appropriate (which fees may include short-term charges for guest, employee and other transient parking). The Trustee, Board or Association may prescribe such rules and regulations with respect to the Parking Area as it may deem fit, subject to the rights of the Trustee under Section 4.04(b) hereof, and provided that the expenses in connection with the Parking Area shall be assessed to Owners in accordance with Section 4.06 hereof. Any Owner who has exclusive use of a Parking Space which is a Limited Common Element appurtenant to his Unit shall not be charged any additional amounts by the Board for the use of a Parking Space other than as provided in Section 4.06, except for such charges which may be included in Common Expenses and assessed to all Owners. The Trustee, Board or Association may either operate the Parking Area itself or lease or license the Parking Area for operation by others upon such terms as the Trustee, Board or the Association may approve.

4.05 USE OF THE COMMON ELEMENTS.

(a) General. Subject to the provisions of this Declaration, each Owner shall have the non-exclusive right to use the Common Elements (except the Limited Common Elements) in common with all other Owners, as may be required for the purpose of ingress and egress to and use, occupancy and enjoyment of the respective Unit owned by such Owner, and such other incidental uses permitted by this Declaration. Each Owner shall have the right to the exclusive use and possession of the Limited Common Elements serving such Unit alone or with adjoining Units. Such rights to use and possess the Common Elements, including the Limited Common Elements, shall be subject to and be governed by the provisions of the Act, this Declaration, By-Laws, and rules and regulations of the Association. The Association shall have the authority to impose reasonable charges for the use of, and to lease, license, or grant easements or concessions with respect to parts of the Common Elements (except Limited Common Elements) subject to the provisions of this Declaration and By-Laws, including specifically, but not by way of limitation, the Parking Area and laundry area. All income derived by the

Association from leases, concessions or other sources shall be held and used for the benefit of the members of the Association, pursuant to such rules, resolutions or regulations as the Board may adopt or prescribe.

(b) Guest Privileges. The aforescribed rights shall extend to the Owner and the members of the immediate family and authorized guests and other authorized occupants and visitors of the Owner, subject to reasonable rules and regulations with respect thereto. The use of the Common Elements and the rights of the Owners with respect thereto shall be subject to and governed by the Board as may be imposed from time to time.

(c) Disclaimer of Bailee Liability. Notwithstanding anything to the contrary contained in this Declaration, neither the Board, the Association, any Owner, nor the Trustee shall be considered a bailee of any personal property stored in the Common Elements (including property located in storage lockers and vehicles parked in the Parking Area), whether or not exclusive possession of any particular areas shall be given to any Owner for storage purposes, and shall not be responsible for the security of such personal property or for any loss or damage thereto, whether or not due to negligence.

4.06 MAINTENANCE, REPAIRS AND REPLACEMENTS.

(a) By the Board. The Board or Association, at its expense, shall be responsible for the maintenance, repair and replacement of those portions, if any, of each Unit which contribute to the support of the Building, excluding, however, interior wall, ceiling and floor surfaces. In addition, except as provided in Section 3.01 hereof, the Board or Association shall maintain, repair and replace all conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which may be located within the Unit boundaries as specified in Section 2.02 hereof, exclusive of any portions of the foregoing which may be located at or beyond the wall outlets, or which may be the responsibility of an individual Owner under subparagraph (b) below, or any other provision of this Declaration. Maintenance, repairs, and replacements of the Common Elements (except as otherwise specifically provided herein) shall be furnished by the Board as part of the Common Expenses, subject to the By-Laws or rules and regulations of the Association.

(b) By the Owner. Except as otherwise provided in paragraph (a) above, each Owner shall furnish and be responsible for, at his own expense:

(i) All of the maintenance, repairs and replacements within his own Unit, and all internal installations of such Units such as refrigerators, ranges, and other kitchen appliances, lighting fixtures and other electrical fixtures, plumbing and

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incremental heating and air conditioning fixtures or installations, and any portion of any other utility service facilities located within the Unit boundaries as specified in Section 2.01 and 2.02; provided however, that such maintenance, repairs and replacements as may be required for the bringing of water, gas and electricity to the Units, shall be furnished by the Board as part of the Common Expenses, and provided further that the Board or the Association may provide, by its rules and regulations as may be imposed from time to time, for ordinary maintenance and minor repairs and replacements to be furnished to Units and appliances therein by Building personnel as a Common Expense or as user charges pursuant to Section 6.08 hereof.

(ii) All of the decorating within his own Unit (initially and thereafter from time to time), including painting, wall papering, washing, cleaning, panelling, floor covering, draperies, window shades, curtains, lamps and other furnishings and interior decorating. Each Owner shall be entitled to the exclusive use of such portions of the perimeter walls, floors and ceiling as lie within the boundaries of his Unit as shown on Exhibit A, and such Owner shall maintain such portions 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 Board or Association as may be imposed from time to time. Except with respect to improvements installed in place by the Developer, each Owner who shall elect to install in any portion of his Unit (other than in bath and powder rooms) hard surface floor covering (i.e., wood, parquet, tile, slate, ceramic, etc.) shall be first required to install a sound absorbent undercushion of such kind and quality as to prevent the transmission of noise to the Unit below, and shall obtain approval of the Board prior to making such installation. If such prior approval is not so obtained, the Board may, in addition to exercising all of the other remedies provided for in this Declaration for breach of any of the provisions hereof, require such Owner to cover all non-conforming work with carpeting, or may require removal of such non-conforming work, at the expense of the offending Owner. 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 Owner. The use of and the covering of the interior surfaces of such window, whether by draperies, shades, window coverings, or other items visible from the exterior of the Building, shall be subject to the rules and regulations of the Board as may be imposed from time to time. In order to maintain a uniform exterior appearance of the Building, all draperies, shades, window coverings and other items visible from the exterior of the Building shall be pale gray, white or pale beige in color.

(iii) All of the maintenance, repair and replacements of the Limited Common Elements benefiting his Unit, in whole or in part, to the extent determined by the Board shall be performed by the respective Unit Owner. At the direction of the Board,

the Board may perform, or cause to be performed, such maintenance, repairs and replacements of the Limited Common Elements and the cost thereof shall be assessed in whole or in part to Owner benefited thereby, and further, at the discretion of the Board, the Board may direct such Owners, in the name and for the account of such Owners, to arrange for such maintenance, repairs and replacements, to pay the cost thereof with the funds of the Owner, and to procure and deliver to the Board such lien waivers and contractor's or subcontractor's sworn statements as may be required to protect the Property from all mechanics' or materialmen's lien claims that may arise therefrom.

(c) Notwithstanding the provisions of Section 4.06(b)(iii) hereof, the Board shall perform or cause to be performed all maintenance, repairs and replacements of the Parking Area and Parking Spaces. Expenditures in connection with Parking Spaces which are Limited Common Elements shall be assessed separately on a monthly basis to Units to which such Limited Common Elements are assigned and shall not be Common Expenses. Such expenditures may include the costs of: electricity; water; insurance; security and elevator service; heat; wages and benefits for the parking attendant, if any; maintenance; repair and replacements (except repairs and replacements to the structure of the Building); and other services or expenses attributable to such Limited Common Elements.

(d) Nature of Obligations. Nothing herein contained shall be construed to impose a contractual liability upon the Association for maintenance, repair and replacement, but the Association's liability shall be limited to damages resulting from negligence. The respective obligations of the Association and Owners set forth in this Declaration shall not be limited, discharged or postponed by reason of the fact that any such maintenance, repair or replacement is required to cure a latent or patent defect in material or workmanship in the construction of the Building, nor because they may become entitled to proceeds under policies of insurance. In addition, and notwithstanding anything hereinabove to the contrary, no Owner shall have a claim against the Board or Association (or against the Trustee or Developer) for any work (such as exterior window cleaning, or repair of the Common Elements), ordinarily the responsibility of the Board or Association, but which the Owner himself has performed or paid for, unless the same shall have been agreed to in advance by the Board or Association or the Trustee or the Developer.

4.07 NEGLIGENCE OF OWNER. If, due to the negligent act or omission of an Owner, or of a member of his family or household pet or of a guest or other authorized occupant or visitor of such Owner, or invitees, 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 Owner shall pay for such damage and such maintenance, repairs and replacements as may be determined by the Board.

4.08 JOINT FACILITIES. To the extent that equipment, facilities and fixtures within any Unit or Units shall be connected to similar equipment, facilities or fixtures affecting or serving other Units or the Common Elements, then the use thereof by the individual Owners shall be subject to the rules and regulations of the Board as may be imposed from time to time. The authorized representatives of the Association or the Board, or of the manager or managing agent for the Building shall be entitled to reasonable access to the individual Units as may be required in connection with maintenance, repairs, or replacements of or to the Common Elements or any equipment, facilities or fixtures affecting or serving other Units or the Common Elements.

4.09 MASTER TELEVISION ANTENNA SYSTEM. Each Unit has been equipped with at least one outlet activated for connection to the master television antenna system serving the Building, which outlet and systems are integral parts of the Common Elements. Owners are prohibited from making any modifications to or tampering with said outlet and from making any additional connections to the master television antenna system, and the Board or Association may charge any Owner with the cost of locating and removing any unauthorized connections thereto and of repairing any modifications thereto.

ARTICLE V

ADMINISTRATION

5.01 ADMINISTRATION OF PROPERTY. The direction and administration of the Property shall be vested in the Board of Directors (herein sometimes referred to as the "Board" or the "Board of Managers") which shall consist of three persons who shall be elected in the manner hereinafter set forth; provided, however, that, irrespective of anything else contained in this Declaration, for a period commencing on the date this Declaration is executed and ending upon the qualification of the directors elected at the initial meeting of voting members, the Trustee or Developer shall have the right to designate and select the persons who shall serve as members of each Board or to exercise the powers of the Board as provided in the Act. Except for directors so designated by Trustee or Developer, each member of the Board shall be one of the Owners and shall reside on the Property; provided, however, that in the event an Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any designated agent of such corporation, partnership, trust, or other legal entity, shall be eligible to serve as a member of the Board, so long as

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any such agent (other than a person designated by the Trustee or Developer) resides on the Property; and further provided, however, that the Owner or designated agent of the Owner of the Commercial Unit shall be eligible to serve as a member of the Board although such Owner or agent does not reside on the Property.

5.02 ASSOCIATION. The Association has been formed, prior to the recording hereof, as a not-for-profit corporation under the General Not-for-Profit Corporation Act of the State of Illinois, having the name (or a name similar thereto) 110 EAST DELAWARE CONDOMINIUM ASSOCIATION, and shall be the governing body for all of the Owners for the maintenance, repair, replacement, administration and operation of the Property. The Board shall be deemed to be the "Board of Managers" for the Owners referred to in the Act. The Association shall not be deemed to be conducting a business of any kind, and all funds received by the Association shall be held and applied by it for the use and benefit of Owners in accordance with the provisions contained herein. Each Owner shall be a member of the Association so long as he shall be an Owner, and such membership shall automatically terminate when he ceases to be an Owner and upon the transfer of his ownership interest, the new Owner succeeding to such ownership interest shall likewise succeed to such membership in the Association. The Association may issue certificates evidencing membership therein.

5.03 VOTING RIGHTS. There shall be one person with respect to each Unit Ownership who shall be entitled to vote at any meeting of the Owners. Such person shall be known (and hereinafter referred to) as a "voting member." Such voting member may be the Owner or one of the group composed of all of the Owners of a Unit Ownership, or be some person designated by such Owner or Owners to act as proxy on his or their behalf and who must be an Owner. Such designation shall be made in writing to the Board and shall be revocable at any time by actual notice to the Board of the death or judicially declared incompetence of any designator, or by written notice to the Board by the Owner or Owners. Any or all such Owners may be present at any meeting of the voting members and (those constituting a group acting as a single voting member) may vote or take any other action as a voting member either in person or by proxy. The total number of votes of all voting members shall be one hundred (100) and each Owner or group of Owners shall be entitled to the number of votes equal to the total of the percentage of ownership in the Common Elements applicable to his or their Unit Ownership as set forth in Exhibit C, except as otherwise provided in this Section 5.03. The person designated by the Trustee or Developer shall be the voting member with respect to any Unit Ownership owned by the Trustee. At any time, in the event that thirty percent (30%) or less of the total number of Units control in excess of fifty percent (50%) of the total

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votes of the Association, any provision herein which requires a vote by Owners holding a certain percentage of the total vote shall require, in lieu thereof, that the percentage required be based on the number of Units rather than the percentage of the votes allocable to Units pursuant to their respective percentage of ownership in the Common Elements. The Association shall have only one class of membership.

5.04 MEETINGS.

(a) Quorum. Meetings of the voting members shall be held at the Property or at such other place in Cook County, Illinois as may be designated in any notice of a meeting. The presence in person or by proxy at any meeting of the voting members having twenty-five percent (25%) of the total votes shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the voting members at which a quorum is present upon the affirmative vote of the voting members having a majority of the total votes present at such meeting.

(b) Initial and Annual Meeting. The initial meeting of the voting members shall be held upon not less than ten (10) days' nor more than thirty (30) days' written notice given by the Trustee or Developer. Said initial meeting shall be held not later than the first to happen of (i) sixty (60) days after the date the Trustee sold and delivered its deed for at least seventy-five (75%) percent of the Units, or (ii) three (3) years from the date of the recording of this Declaration. Thereafter, there shall be an annual meeting of the voting members on the second Tuesday of November following such initial meeting, and on the second Tuesday of November of each succeeding year thereafter at 7:30 p.m., or at such other reasonable time or date as may be designated by written notice of the Board delivered to the voting members.

(c) Special Meetings. Special meetings of the voting members may be called at any time after the initial meeting provided for in Section 5.04(b) hereof for the purpose of considering matters which, by the terms of this Declaration, require the approval of all or some of the voting members, or for any other reasonable purpose; provided, however, that the following matters shall require the approval of voting members having not less than two-thirds (2/3) of the total votes: (i) the merger or consolidation of the Association, (ii) the sale, lease, exchange, mortgage, pledge or other disposition of all, or substantially all of, the property and assets of the Association; and (iii) the purchase or sale or lease of Units or other real estate on behalf of all Owners. Special meetings may be called by written notice authorized by a majority of the Board, the President of the Board, or by twenty percent (20%) of the voting members and delivered not less than ten (10) days

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and no more than thirty (30) days prior to the date fixed for said meeting. The notices shall specify the date, time and place of the meeting and the matters to be considered.

5.05 NOTICES OF MEETINGS. Except as otherwise provided herein, notices of meetings required to be given herein may be delivered either personally or by mail to the persons entitled to vote thereat, addressed to each such person at the address given by him to the Board for the purpose of service of such notice, or to the Unit of the Owner with respect to which such voting right appertains, if no address has been given to the Board, provided that any such notice shall be delivered no less than ten (10) days and no more than thirty (30) days prior to the date fixed for such meeting and shall state the time, place and purpose of such meeting.

5.06 BOARD OF DIRECTORS.

(a) The initial Board of Directors designated by the Trustee or Developer pursuant to Section 5.01 hereof shall consist of three (3) directors who shall serve without compensation. Such initial Board shall serve for a period commencing on the date this Declaration is executed and ending upon the qualification of the directors elected at the initial meeting of voting members held as provided in Section 5.04(b) hereof. Said initial Board may, on behalf of the Trustee or Developer, exercise the rights reserved in Section 12.01 hereof. At the initial meeting of voting members held as provided in Section 5.04(b) hereof, the voting members shall elect the Board. In all elections for members of the Board, each voting member shall be entitled to vote on a non-cumulative voting basis and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. Members of the Board elected at the initial meeting shall serve until the first annual meeting. At the first annual meeting, three Board members shall be elected. The two persons receiving the highest number of votes at the first annual meeting shall be elected to the Board for a term of two (2) years and the one person receiving the next highest number of votes shall be elected to the Board for a term of one (1) year. The election and term of office as between candidates receiving the same number of votes shall be determined by lot. Upon the expiration of the terms of office of the Board members so elected at the first annual meeting and thereafter, successors shall be elected for a term of two (2) years each. The voting members having at least two-thirds (2/3) of the total votes may from time to time increase or decrease such number of persons on the Board or may decrease the term of office of Board members at any annual or special meeting, provided that such number shall not be less than three (3) and that the terms of at least one-third (1/3) of the persons on the Board shall expire annually. Members of the Board shall receive no compensation for their

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services. Vacancies in the Board, including vacancies due to any increase in the number of persons on the Board, shall be filled by the voting members called for such purpose. Except as otherwise provided in this Declaration, the Property shall be managed by the Board and the Board shall act by majority vote of those present at its meetings when a quorum exists. Meetings of the Board may be called, held and conducted in accordance with such regulations as the Board may adopt; provided, however, that (i) each Owner shall be entitled to notice, in the same manner as provided in Section 5.05 hereof, of any meeting of the Board called for the purpose of considering the adoption of the proposed annual budget or any increase or establishment of an assessment; and (ii) the Board shall meet no less than four (4) times a year. A majority of the total number of members on the Board shall constitute a quorum.

(b) The Board shall elect from among its members for the term of one (1) year: a President who shall preside over both its meeting and those of the voting members, and who shall be the chief executive officer of the Board and the Association, and who shall be designated to mail and receive all notices and execute all amendments hereto as provided herein and in the Act, a Secretary who shall keep the minutes of all meetings of the Board and of the voting members and who shall, in general, perform all the duties incident to the office of the Secretary, and a Treasurer to keep the financial records and books of account, and such additional officers as the Board shall see fit to elect. Any officer may succeed himself in office. Vacancies in any office shall be filled by the Board by a majority vote of the remaining members at a meeting of the Board. Any director elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer he succeeds. Any officer may be removed for cause at any time by a vote of two-thirds (2/3) of the total membership of the Board at a special meeting thereof.

(c) Except for directors designated by Trustee or Developer pursuant to Section 5.01 hereof, any Board member may be removed from office, at any time after the election of directors at the initial meeting of voting members pursuant to Section 5.06(a) hereof, by affirmative vote of the voting members having at least two-thirds (2/3) of the total votes, at any special meeting called for the purpose. A successor to fill the unexpired term of a Board member removed may be elected by the voting members at the same meeting or any subsequent meeting called for that purpose.

(d) Written notice stating the place, date and hour of any meeting of the Board shall be delivered to each member of the Board not less than five (5) days prior to the date of such meeting. The purpose for which the meeting is called shall be stated in the notice.

(e) All meetings of the Board shall be open to attendance by any Owner and notices of such meetings shall be mailed not later than forty-eight (48) hours prior to such meeting, unless a written waiver of such notice is signed by the Owner entitled to such notice prior to the convening of such meeting.

(f) Within sixty (60) days following the election of a majority of members of the Board other than those members designated by the Trustee or Developer, the Developer shall deliver to the Board the following:

(i) All original documents pertaining to the Property and its administration, including this Declaration, the Articles of Incorporation for the Association, a minute book containing the minutes of any meetings held by the Association and any rules and regulations governing the Property;

(ii) A detailed accounting by the Developer setting forth the source and nature of receipts and expenditures in connection with the management, maintenance and operation of the Property;

(iii) Any Association funds on hand which shall at all times be segregated from any other funds of the Developer; and

(iv) A schedule of all personal property, equipment and fixtures owned by the Association, including documents such as invoices or bills of sale, if available, evidencing transfer of title to such property.

5.07 GENERAL POWERS OF THE BOARD. The Board shall have the following general powers:

(a) Subject to the rights reserved by the Trustee or Developer pursuant to Section 12.01 thereof, the Board may engage the services of an agent to manage the portions of the Property for which the Board is responsible pursuant to this Declaration, to the extent deemed advisable by the Board.

(b) The Board shall have the power and duty to provide for the designation, hiring and removal of employees and other personnel, including lawyers and accountants, to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and to delegate any such powers to the manager or managing agent (and any such employees of other personnel as may be employees of the managing agent).

(c) The Board or its agents, upon reasonable notice, may enter any Unit when necessary in connection with any maintenance or construction for which the Board is responsible or to make

emergency repairs as may be necessary to prevent damage to the Common Elements or to any other Unit or Units.

(d) The Board's powers hereinafter enumerated shall be limited in that the Board shall have no authority to acquire and pay for any structural alterations, capital additions to, or capital improvements of the Common Elements (other than for purposes of replacing or restoring portions of the Common Elements, subject to all the provisions of this Declaration or unless required for emergency repair, protection or operation of the Common Elements), requiring an expenditure in excess of Thirty Thousand Dollars (\$30,000.00) for any one item not previously approved in a budget adopted pursuant to Article VI hereof without in each case the prior written approval of Owners owning two-thirds (2/3) of the total ownership interest in the Common Elements.

(e) All agreements, contracts, deeds, leases, vouchers for payment of expenditures and other instruments shall be signed by such officer or officers, agent or agents of the Board and in such manner as from time to time shall be determined by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the Treasurer and countersigned by the President of the Board. The managing agent of the Property may be authorized to execute those documents required to enable it to perform its duties under its management agreement.

(f) The Board by vote of at least a majority of the Board, and without approval from any of the voting members, except as otherwise provided herein, may adopt such reasonable rules and regulations as it may deem advisable for the maintenance, conservation and beautification of the Property, and for the health, comfort, safety and general welfare of the Owners and occupants of the Property. Written notice of such rules and regulations shall be given to all voting members.

(g) Prior to the election by voting members of the first Board, the Trustee or Developer shall, subject to the terms of this Declaration, have the authority to lease or to grant licenses, concessions and contracts with respect to any part of the Common Elements, including, but without limitation, leases or licenses relating to the master antenna system, Parking Area and laundry room, all upon such terms as the Trustee or Developer deems appropriate. Upon election of the first Board, and thereafter, the Board by a vote of at least two-thirds of the persons on the Board shall have the same authority as aforesaid.

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

(i) The Board shall have the power to bid for and purchase any Unit Ownership at a sale pursuant to a mortgage

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foreclosure, or a foreclosure of a lien for Common Expenses under the Act, or at a sale pursuant to an order of direction of a court, or other involuntary sale, upon the consent or approval of Owners owning not less than sixty-six and two-thirds percent (66-2/3%) in the aggregate of the undivided ownership of the Common Elements.

(j) The Board shall have the power to exercise all other powers and duties of the Board of Directors or Owners as a group referred to in the Declaration or the Act.

(k) Subject to the provisions of Section 4.04, Section 4.06 and Section 6.08 hereof, the Board for the benefit of all the Owners shall acquire and shall pay for the following:

(i) Operating expenses of the Common Elements, including water, electricity and telephone and other necessary utility service for the Common Elements and (if not separately metered or charged) for the Units.

(ii) Services of any person or firm to act on behalf of the Owners in connection with real estate taxes and special assessments on the Unit Ownerships, and in connection with any other matter where the respective interests of the Owners are deemed by the Board to be similar and nonadverse to each other. The cost of such services shall be Common Expenses.

(iii) Painting, cleaning, outside window washing, tuckpointing, maintenance, decorating, landscaping, repair and replacement of the Common Elements (but not including the interior surfaces of the Units and of the hallways and doors appurtenant thereto), and such furnishings and equipment for the Common Elements as the Board shall determine are necessary and proper.

(iv) Any other materials, supplies, utilities, furniture, equipment, labor, services, maintenance, repairs or structural alterations which the Board is required to secure or pay for, pursuant to the terms of this Declaration and By-Laws or which in its opinion shall be necessary or proper for the maintenance and operation of the Property as a first-class condominium development or for the enforcement of these restrictions.

(v) Any amount necessary to discharge any mechanic's lien or other encumbrance levied against the entire Property or any part thereof which may in the opinion of the Board constitute a lien against the Property or against the Common Elements, rather than merely against the interests therein of particular Owners. Where one or more Owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it and any costs incurred by the Board by reason of said

lien or liens shall be specifically assessed to said Owners.

(vi) Maintenance and repair of any Unit if such maintenance or repair is necessary, in the discretion of the Board, to protect the Common Elements, or any other portion of the Building, and an Owner of any Unit has failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Board to said Owner, provided that the Board shall levy a special assessment against such Owner for the cost of said maintenance or repair.

5.08 INSURANCE.

(a) The Board shall have the authority to and shall obtain insurance for the Property as follows:

(i) Insurance on the Property, including the Units and the Common Elements (but excluding betterments and improvements to the Units unless the Board otherwise elects pursuant to Section 5.08(h) hereof), against loss or damage by fire and against loss or damage by risks now or hereafter embraced by standard extended coverage and vandalism and malicious mischief endorsements, in an amount sufficient to prevent the insured from being a co-insurer within the terms of the applicable policies, but in any event in an amount not less than one hundred percent (100%) of the full insurable replacement cost thereof. The "full insurable replacement cost" of the Property, including the Units and the Common Elements (but excluding betterments and improvements to the Units unless the Board otherwise elects pursuant to Section 5.08(h) hereof), shall be determined from time to time by the Board, which determination may be based upon appropriate insurance appraisals. The cost of any and all such appraisals shall be Common Expenses.

(ii) Insurance on the Property (exclusive of the Parcel and excavations, foundations and footings) against all loss or damage from explosion of boilers, heating apparatus, pressure vessels and pressure pipes installed in, on or about said Property, without co-insurance clause so long as available, in such amount as the Board shall deem desirable.

(iii) Comprehensive public liability and property damage insurance against claims for personal injury or death or property damage suffered by the public or by any Owner occurring in, on or about the Common Elements or upon, in or about the streets and passageways and other areas adjoining the Property, such public liability and property damage insurance to afford protection to such

limits as the Board shall deem desirable (but in no event less than One Million Dollars (\$1,000,000.00) with respect to liability for personal injury or property damage arising out of a single incident).

(iv) Such worker's compensation insurance as may be necessary to comply with applicable laws.

(v) Employer's liability insurance in such amount as the Board shall deem desirable.

(vi) A fidelity bond indemnifying the Association, the Board and the Owners for loss of funds resulting from fraudulent or dishonest acts of any employee of the Association or of any other person handling the funds of the Association, the Board or the Owners in such amount as the Board shall deem desirable.

(vii) Such other insurance (including insurance with respect to officers' and directors' liability) in such reasonable amounts as the Board shall deem desirable.

The premiums for the above described insurance, except as otherwise provided in this Section 5.08, shall be Common Expenses.

(b) All insurance provided for in this Section 5.08 shall be effected under valid and enforceable policies issued by insurers of recognized responsibility authorized to do business in the State of Illinois. All such policies shall provide a minimum of sixty (60) days advance notice of cancellation in writing to the insureds thereunder unless such cancellation is for non-payment of premium in which case ten (10) day advance written notice shall be sufficient.

(c) All policies of insurance of the character described in clauses (i) and (ii) of Paragraph (a) of this Section 5.08: (i) shall name as insured the Trustee, so long as it has an insurable interest, and the Board as trustees for the Owners in the percentages established in Exhibit C to this Declaration and shall also name as an assured the Insurance Trustee described in subparagraph 5.08(f)(ii), as the respective interests of all of such assureds may appear; (ii) shall be without contribution as respects other such policies of insurance carried individually by the Owners whether such other insurance covers their respective Units and/or the additions and improvements made by such Owners to their respective Units; (iii) shall provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement therefor, such option shall not be exercisable in the event the Owners elect to sell the Property or remove the Property from the provisions of the Act; and (iv) shall contain an endorsement to the effect that such policy shall not be terminated for nonpayment of premiums without at least ten (10) days' prior written

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notice to the mortgagee of each Unit. Policies of insurance of the character described in clause (i) of Paragraph (a) of this Section 5.08 may contain an endorsement extending coverage so as to include the payment of Common Expenses with respect to damaged Units during the period of reconstruction thereof. Notwithstanding the issuance of standard mortgage clause endorsements under the policies of insurance of the character described in clauses (i) and (ii) of Paragraph (a) of this Section 5.08, any losses under such policies shall be payable, and all insurance proceeds recovered thereunder shall be applied and disbursed, in accordance with the provisions of this Declaration.

(d) All policies of insurance of the character described in clauses (iii), (v), (vi) and (vii) of Paragraph (a) of this Section 5.08 shall name as assureds each Owner and their spouses, individually and severally, and the Association, Board and its managing agent, and the other agents and employees of such Association, Board and managing agent and the Trustee and Developer, so long as they have an insurable interest. In addition, all policies of insurance of the character described in clauses (i), (ii) and (iii) of Paragraph (a) of this Section 5.08 shall contain an endorsement or clause whereby the insurer waives any right to be subrogated to any claim against the Association, its officers, members of the Board, the Trustee, Developer, the managing agent, their respective employees and agents and the Owners and Occupants and shall cover claims of one or more insured parties against other insured parties.

(e) The Association, for the benefit of the Owners and the mortgagee of each Unit, shall pay the premiums on the policies of insurance described in Paragraph (a) of this Section 5.08 at least thirty (30) days prior to the expiration dates of the respective policies and shall notify the mortgagee of each Unit of such payment within ten (10) days after the date on which payment is made.

(f) The loss, if any, under any policies of insurance of the character described in clauses (i) and (ii) in Paragraph (a) of this Section 5.08 shall be payable, and the insurance proceeds paid, on account of any such loss shall be applied and disbursed as follows:

(i) To the Board, as trustee for each of the Owners in their respective percentages of ownership in the Common Elements as established in the Declaration, in the case of any one loss, of Fifty Thousand Dollars (\$50,000.00) or less in the aggregate, which insurance proceeds, less the actual cost, fees and expenses, if any, incurred in connection with the adjustment of the loss, shall be applied to the payment of the cost of restoring the Property to substantially the same condition in which it existed immediately prior to such damage or destruction, with each Unit and

the Common Elements having the same vertical and horizontal boundaries as before, free from vendor's, mechanic's, materialman's and other similar liens; or

(ii) In case of any one loss exceeding Fifty Thousand Dollars (\$50,000.00) in the aggregate, then the insurance proceeds shall be paid to Continental Illinois National Bank and Trust Company of Chicago, which corporation is hereby designated by the Developer to act as trustee for the Board (the "Insurance Trustee") pursuant to the Act for the purpose of collecting and disbursing the insurance proceeds described in this subparagraph (ii). If Continental Illinois National Bank and Trust Company of Chicago (or its successor appointed pursuant hereto) shall fail or cease for any reason to act as the Insurance Trustee, then the Board shall, pursuant to the Act, appoint as successor Insurance Trustee a corporation qualified to accept and execute trusts in the State of Illinois and having a capital of not less than Five Million Dollars (\$5,000,000.00). Such proceeds, less the actual cost, fees and expenses, if any, incurred in connection with the adjustment of the loss, and the fees of the Insurance Trustee, shall be applied by the Insurance Trustee to the payment of the cost of restoring the Property to substantially the same condition in which it existed immediately prior to such damage or destruction, with each Unit and the Common Elements having the same vertical and horizontal boundaries as before. Such proceeds shall be paid by the Insurance Trustee to or for the account of the Association, from time to time as work progresses, in such manner as shall be required to facilitate the restoration of the Property in accordance with the provisions of the Act. The Association and the Insurance Trustee may, prior or subsequent to any such loss, enter into an insurance trust agreement further implementing the provisions of the Act and this Declaration with respect to the collection and disbursement of proceeds of insurance by the Insurance Trustee.

(g) Each Owner shall be responsible for his own insurance on the contents of his own Unit and furnishings and personal property therein, betterments and improvements made in or to his Unit (except as otherwise provided under Section 5.08 (h) hereof), his personal property stored elsewhere on the Property, and his personal liability to the extent not covered by the policies of liability insurance obtained by the Board for the benefit of all of the Owners as above provided. All policies of casualty insurance carried by each Owner shall be without contribution as respects the policies of casualty insurance obtained by the Board for the benefit of all of the Owners as above provided.

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(h) If the Board elects to include the replacement cost value of betterments and improvements made in and to a Unit by an Owner in the full insurable replacement cost of the Property, then each Owner shall be required to report all betterments and improvements to his Unit promptly in writing to the Board, without prior request from the Board or the management agent, and to reimburse the Board for any additional insurance premiums attributable thereto, and he shall be responsible for any deficiency in any insurance loss recovery resulting from his failure to so notify the Board. The Board shall not be responsible for obtaining insurance on such betterments or improvements unless and until such Owner shall make such report and request the Board in writing to obtain such insurance, and shall make arrangements satisfactory to the Board for such additional premiums; and upon the failure of such Owner so to do, the Board shall not be obligated to apply any insurance proceeds to restore the affected Unit to a condition better than the condition existing prior to the making of such betterments or improvements. "Betterments" or "improvements" shall mean property attached to the Unit, including, but not limited to, carpeting, flooring, wall covering, paint and paneling. The insurance coverage described in this paragraph (h) of Section 5.08 shall not be deemed to include personal property owned by the Owner and not attached to the Unit.

(i) Each Owner hereby waives and releases any and all claims which he may have against any other Owner, the Association, its officers, members of the Board, Trustee Developer, the manager and managing agent of the Property, if any, and their respective employees and agents, for damage to the Common Elements, the Units, for any damage to the Common Elements, the Units, or to any personal property located in the Unit or Common Elements caused by fire or other casualty to the extent that such damage is covered by fire or other form of casualty insurance.

(j) The Board shall have the right to select substantial deductibles to the insurance coverages required or permitted under this Section 5.08 if the economic savings justifies the additional risk and if permitted by law. The deductibles shall be on a per occurrence basis irrespective of the number of insureds suffering injury or damage. Expenses included within the deductible amount arising from insurable loss or damage shall be treated as Common Expenses.

5.09 NOTICE OF CANCELLATION. The Board shall be responsible, in the event any insurance required under Section 5.08(a)(i), (ii) or (iii) is cancelled, for notifying the insureds thereunder of such cancellation.

5.10 LIABILITY OF THE BOARD OF DIRECTORS. Neither the members of the Board nor the officers of the Association shall

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be liable to the Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such Board members and officers, except for any acts or omissions found by a court to constitute gross negligence or fraud. The Owners shall indemnify and hold harmless each of the members of the Board and each of the officers of the Association against all contractual and other liabilities to others arising out of contracts made by or other acts of the Board and officers of the Association on behalf of the Owners or arising out of their status as Board members or officers unless any such contract or act shall have been made fraudulently or with gross negligence or contrary to the provisions of this Declaration. 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 or received in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative, or other, in which any member of the Board or officers of the Association may be involved by virtue of such persons being or having been such member or officer; provided, however, that such indemnity shall not be operative with respect to (a) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such member or officer, or (b) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a matter determined by the Board, there is not reasonable ground for such persons being adjudged liable for gross negligence or fraud in the performance of his duties as such member or officer. It is also intended that the liability of any Owner arising out of any contract made by or other acts of the Board or officers of the Association, or out of the aforesaid indemnity in favor of the members of the Board and officers of the Association, shall be limited to such proportion of the total liability hereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all the Owners in the Common Elements. Every agreement made by the Board or by the managing agent on behalf of the Owners shall provide that members of the Board or the managing agent, as the case may be, are acting only as agents for the Owners, and shall have no personal liability thereunder (except as Owners) and that each Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Owners in the Common Elements.

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ARTICLE VI

COMMON EXPENSES - MAINTENANCE FUND

6.01 PREPARATION OF ESTIMATED BUDGET. Each year on or before November 1, the Board shall cause to be prepared a

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detailed proposed budget including an estimate of its cash requirements ("estimated cash requirement") for the ensuing calendar year; such budget shall take into account the estimated Common Expenses and required reserves for the year, including wages, materials, insurance, services and supplies and all other Common Expenses together with any amount provided for a reserve for contingencies and replacements in accordance with Section 6.02 hereof. The annual budget shall also take into account the net available cash income for the year derived from the operation or use of the Common Elements. A copy of the proposed budget with reasonable itemization thereof and containing each Owner's respective assessment shall be furnished to each Owner at least thirty (30) days prior to its adoption by the Board. Subject to the provisions of Section 4.06(b) and Section 5.08 hereof, 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 C attached hereto. On or before January 1 of the ensuing year, and the first of each and every month of said year, each Owner, jointly and severally, shall be personally liable for and obligated to pay to the Board, or as it may direct, one-twelfth (1/12) of the assessments made pursuant to this paragraph. On or before April 1 of each calendar year following the initial meeting, the Board shall supply to all Owners an itemized accounting of the expenses for the preceding calendar year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenditures plus reserves. Such accounting shall be prepared by a certified public accountant. If the Board so determines, any net shortage or excess shall be applied as an adjustment to the installments due under the current year's estimate in the succeeding six (6) months after rendering of the accounting.

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6.02 RESERVE FOR CONTINGENCIES AND REPLACEMENTS - SUPPLEMENTAL BUDGET. The Board shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual estimate which may become necessary during the year shall be charged first against such reserve. If the "estimated cash requirement" proved inadequate for any reason or in the event a non-recurring Common Expense is anticipated for any year, then the Board may prepare and approve a supplemental budget covering the estimated deficiency or non-recurring expense for the remainder of such year, copies of which supplemental budget shall be furnished to each Owner, and thereupon a separate assessment shall be made to each Owner for his proportionate share of such supplemental budget. All Owners shall be personally liable for and obligated to pay their respective adjusted monthly amount. Any such separate assessment, if it involves proposed expenditures resulting in a total payment assessed to a Unit equal to the greater (1) five (5) times the Unit's

most recent monthly assessment or (ii) \$300.00 shall be subject to the affirmative vote of at least two-thirds (2/3) of the total ownership of the Common Elements at a meeting specifically called for approving such separate assessment.

6.03 INITIAL BUDGET. The initial Board appointed by the Developer shall determine and adopt, prior to the conveyance of the first Unit hereunder, an initial budget for the initial period commencing with the first day of the month in which the sale of the first Unit is closed and ending on December 31 of the calendar year in which such sale occurs and shall continue to determine the proposed annual budget for each succeeding calendar year until such time as the first Board elected hereunder takes office. Assessments shall be levied against the Owners during said periods as provided in Section 6.01 of this Article.

6.04 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 its share of the Common Expenses, including 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 its share of Common Expenses at the then-existing monthly rate established for the previous period until the monthly assessment payment which is due more than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered.

6.05 BOOKS AND RECORDS. The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the Common Expenses and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for inspection at the office of the Association, if any, by any Owner or any holder of a first mortgage lien on a Unit Ownership, 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.

6.06 STATUS OF COLLECTED FUNDS. All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments or user charges) shall be deemed to be held for the benefit, use and account of all the Owners in the percentages set forth in Exhibit C.

6.07 INITIAL DEPOSIT FOR CONTINGENCIES AND REPLACEMENTS. At the time the initial sale of each Unit is closed, the purchaser of the Unit shall pay to the Association an amount equal to three (3) times the first full monthly assessment for such Unit. This sum shall be used to fund initially the reserve for contingencies and replacements described in Section 6.02 hereof. This payment shall not be refundable or be applied as a credit against the Owner's monthly assessments.

6.08 USER CHARGES. The Board, or the Trustee or Developer, acting pursuant to Section 12.01 hereof, shall establish, and each 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 Owners or which, in the judgment of the Board, should not be charged to every Owner, if permitted by law. Such expenses may include, without limitation, charges for use of facilities located in the Common Elements, master antenna system, and fees for such other services and facilities provided to Owners which should not be reasonably allocated among all of the Owners in the same manner as the Common Expenses. Such user charges may be billed separately to each Owner benefited thereby, or may be added to such 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 6.08, and the Board or the Trustee or Developer may elect to treat all or any portion thereof as Common Expenses.

6.09 NON-USE AND ABANDONMENT. No Owner may waive or otherwise be relieved of liability for the assessments provided for herein by non-use of the Common Elements or abandonment of his Unit.

ARTICLE VII

COVENANTS AND RESTRICTIONS

AS TO USE AND OCCUPANCY

7.01 THE PROPERTY SHALL BE OCCUPIED AND USED AS FOLLOWS:

(a) Each Unit or any two or more adjoining Units used together (other than Unit 101, which is a Commercial Unit) shall be used for housing and related common purposes for which the Property was designed and for no other purpose. That part of the Common Elements separating any two or more adjoining Units which are owned by the same Owner may be altered or removed to afford ingress and egress to and from such adjoining Units provided, however, that (i) such alteration or removal shall not impair or weaken the structural integrity of any Unit or any portion of the Common Elements; (ii) the Owner furnish

to the Board not less than ten (10) days prior to date Owner desires to commence such work, plans detailing the work to be done; (iii) the Board consents to the performance of such work; (iv) all expenses of making such alterations are paid in full by the Owner; (v) such Owner shall pay in full the expense of restoring the Common Elements to their former condition prior to such alterations in the event such Units should cease to be used together; and (vi) such alteration or renewal is in accordance with all applicable building and zoning laws and ordinances.

(b) There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements (except in areas designed for such purpose) without the prior consent of the Board or except as hereinafter expressly provided. Each Owner shall be obligated to maintain and keep in good order and repair his own Unit.

(c) Nothing shall be done or kept in any Unit or in the Common Elements serving the Units which will increase the rate of insurance on the Building or contents thereof without the 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 Building, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.

(d) Without the prior consent of the Board, Owners shall not cause or permit anything to be placed on the outside walls of the Building and no sign, awning, canopy, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls or roof or any part thereof, and Owners shall not cause or permit the enclosure (either partially or entirely) of any exterior portions of the Building, except that the Owner, tenant or occupant of the Commercial Unit may place a sign or signs on the exterior of the Building on or in close proximity to the exterior wall of his Unit identifying the business conducted in or from said Commercial Unit.

(e) In order to enhance the sound conditioning of the Building, the floor covering for all occupied Units shall meet the minimum standard as may be specified by rules and regulations of the Board.

(f) No animals of any kind shall be raised, bred, or kept in any Unit or in the Common Elements, except that dogs, cats or birds may be kept in Units as household pets, subject to rules and regulations adopted by the Board, provided that they are not kept, bred, or maintained for any commercial purpose; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property upon three (3) days' written notice from the Board. The Board may restrict pets from access to any

portions of the Common Elements, and may designate other portions of the Common Elements to accommodate the reasonable requirements of Owners who keep pets.

(g) No noxious or offensive activity shall be carried on in any Unit or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Owners or Occupants.

(h) Nothing shall be done in any Unit or in, on or to the Common Elements which will impair the structural integrity of the Building or which would structurally change the Building except as is otherwise provided herein. No Owner shall overload the electric wiring in the Building, or operate machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others. No Owner shall overload the floors of any Unit. The use of water-beds and similar furnishings which may cause floor overloads shall be subject to Board approval. The installation and use of any washer, dryer or other laundry equipment in a Unit is prohibited, unless such use and installation is in accordance with the rules and regulations of the Board. Structural changes and alterations may be made by the Trustee or Developer in Units used by the Trustee or Developer as model apartments and in the adjacent Common Elements, as may be reasonably necessary to adapt the same to the uses permitted therein. Such changes may include the elimination or alteration of perimeter walls for the purpose of combining adjoining Units or improving access thereto or visibility thereof.

(i) No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the Common Elements. The Common Elements shall be kept free and clear of rubbish, debris and other unsightly materials which are not in receptacles provided for such purpose.

(j) There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches or chairs on any part of the Common Elements except that subject to reasonable rules and regulations of the Board, (i) baby carriages, bicycles and other personal property may be stored in the common storage area designated for the purpose and (ii) all amenity and service areas may be used for their intended purposes.

(k) No industry, business, trade, occupation or profession of any kind, commercial, religious, educational, or otherwise, designed for profit, altruism, exploration, or otherwise shall be conducted, maintained, or permitted in any Unit, except Unit 101, which is designed specifically as a Commercial Unit and which may be used for any lawful purpose.

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(l) No "For Sale" or "For Rent" signs, advertising or other displays shall be maintained or permitted on any part of the Property, except Unit 101, which is the Commercial Unit. The right is reserved by the Trustee and Developer or its agents to place and maintain on the Property all models, sales offices, advertising signs and banners and lighting in connection therewith at such locations and in such forms as shall be determined by the Trustee or Developer or its agents and the Trustee or Developer or its agents and prospective purchasers and lessees of any Unit from the Trustee and Developer are hereby granted the right of ingress, egress and transient parking in and through the Common Elements for such Unit sale or leasing purposes. The Trustee and Developer reserve the right to make structural changes in Units used for model apartment purposes, and in the adjoining Common Elements, for the purpose of exercising the right of the Trustee or Developer to combine Units reserved by the Trustee or Developer pursuant to Section 2.01(c). The Trustee or Developer further reserves the right to use unsold Units for temporary storage, office and related purposes. The foregoing rights of the Trustee or Developer, or agents shall terminate upon the closing of the sale of the last Unit by the Trustee or Developer.

(m) The Unit restrictions in paragraph (a) and (k) of this Section 7.01 shall not, however, be construed in such a manner as to prohibit an Owner from: (i) maintaining his personal professional library therein; (ii) keeping his personal business or professional records or accounts therein; or (iii) handling his personal business or professional telephone calls or correspondence therefrom. Such uses are expressly declared customarily incident to the principal resident use and not in violation of paragraphs (a) and (k) of this Section 7.01.

ARTICLE VIII

LEASE OF A UNIT

8.01 LEASE. If any Owner of a Unit (other than the Trustee or Developer) leases a Unit, a copy of such lease shall be furnished to the Board within ten (10) days after execution thereof. The lessee under each such lease shall be bound by and shall be subject to all of the non-monetary obligations of the Owner-lessor under this Declaration and each such lease shall so provide. The Owner-lessor shall not be relieved thereby from any of the obligations of an Owner under this Declaration.

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ARTICLE IX

DAMAGE, DESTRUCTION, CONDEMNATION AND RESTORATION OF BUILDING

9.01 SUFFICIENT INSURANCE. In the event the improvements forming a part of the Property, or any portion thereof, including any Units, shall suffer damage or destruction from any cause and the proceeds of any policy or policies insuring against such loss or damage, and payable by reason thereof, shall be sufficient to pay the cost of repair or restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken and the insurance proceeds shall be applied by the Board or the payee of such insurance proceeds (including the Insurance Trustee) in payment therefor. In the event such repair, restoration or reconstruction is not undertaken the net proceeds of insurance policies shall be divided by the Board or the payee of such insurance proceeds among all Owners according to each Owner's percentage of ownership in the Common Elements as set forth in Exhibit C after first paying out of the shares of each Owner the amount of any unpaid liens on his Unit, in the order of the priority of such liens.

9.02 INSUFFICIENT INSURANCE. In the event the Property, or any part thereof, shall suffer damage or destruction from any cause and the proceeds of any policy insuring against such loss or damage, and payable by reason thereof, shall be insufficient to pay the cost of repair, restoration or reconstruction, or the Property is not insured against the peril causing the loss or damage, and the Owners and all other parties in interest do not voluntarily make provision for reconstruction, repair or restoration within one hundred and eighty (180) days after said damage or destruction, then the provisions of the Act in such event shall apply. Notwithstanding the foregoing, if such damage or destruction renders uninhabitable fewer than one-half (1/2) of the Units, then, upon the affirmative vote of not fewer than three-fourths (3/4) of the Owners voting at a meeting called for that purpose, the Board shall cause the Property or any affected part thereof to be repaired and reconstructed. Such meeting shall be held within thirty (30) days following the final adjustment of insurance claims, if any; otherwise, such meeting shall be held within ninety (90) days of the damage or destruction. At such meeting, the Board, or its representative, shall present an estimate of the cost of repair or reconstruction and the estimated amount of necessary separate assessments to be levied against each Owner.

9.03 CONDEMNATION. In the case of a taking or condemnation by competent authority of any part of the Property, the Association shall, if necessary, restore the improvements in the remaining portion of the Property to conform as closely as

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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 made to the Association in connection with any such taking or condemnation 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 (i) applied to pay the Common Expenses or (ii) distributed to the remaining Owners and their respective first mortgagees, as their interests may appear, based on their current percentage of interest in the Common Elements. 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 percentage of interest in the Common Elements 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 percentage of interest in the Common Elements as a result of an occurrence covered by this Section 9.03. 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 percentage of interest in the Common Elements, if any, allocated to the Unit in the amendment.

9.04 REPAIR, RESTORATION OR RECONSTRUCTION OF THE IMPROVEMENTS. As used in this Article, "repair, restoration or reconstruction" of improvements means restoring the improvements to substantially the same condition in which they existed prior to the damage or destruction, with each Unit and Common Elements having the same vertical and horizontal boundaries as before.

ARTICLE X

SALE OF THE PROPERTY

At a meeting duly called for such purpose, the Owners by affirmative vote of at least seventy-five percent (75%) of the total vote, may elect to sell the property as a whole. Within ten (10) days after the date of the meeting at which such sale was approved the Board shall give written notice of such action to the holder of any duly recorded mortgage or trust deed against any Unit entitled to notice under Section 12.02 of this

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Declaration. Such action shall be binding upon all Owners, and it shall thereupon become the duty of every Owner to execute and deliver such instruments and to perform all acts as in manner and form as may be necessary to effect such sale; provided, however, that any Owner who did not vote in favor of such action and who has filed written objection thereto with the Board within twenty (20) days after the date of the meeting at which such sale was approved shall be entitled to receive from the proceeds of such sale an amount equivalent to the value of his interest, as determined by an appraisal, less the amount of any unpaid assessments or charges due and owing from such Owner. In the absence of agreement on an appraiser, such Owner and the Board may each select a qualified appraiser, experienced in the appraisal of condominium units in Chicago, Illinois, and the two (2) so selected, shall select a third appraiser, experienced in the appraisal of condominium units in Chicago, Illinois, and the fair market value, as determined by a majority of the three (3) so selected, shall control. If either party shall fail to select an appraiser, then the one designated by the other party shall make the appraisal.

ARTICLE XI

REMEDIES

11.01 Violations. Upon the occurrence of any one or more of the following events, the Board shall have the rights and remedies set forth in Section 11.02 of this Declaration:

(a) Failure by an Owner to pay when due any sums required to be paid by such Owner pursuant to Section 4.06(b), Section 4.06(c), Section 4.07, Article VI, or other provisions of this Declaration, for thirty (30) days after written notice of such non-payment shall have been given such Unit Owner; provided that such defaulting Owner shall not be entitled to written notice and opportunity to cure such failure if such Owner has been given three or more notices pursuant to this Section 11.01(a) during the twelve-month period immediately preceding such failure.

(b) Violation or breach by an Owner (or any Occupant of his Unit) of any provision, covenant or restriction of the Act, Declaration, the By-laws, contractual obligation to the Board or Association undertaken by such Owner, or rules and regulations promulgated by the Board, and continuation of such violation or breach for thirty (30) days after written notice thereof shall have been given such Owner; provided that such defaulting Owner shall not be entitled to written notice and opportunity to correct such violation or breach if such Owner has been given three or more notices pursuant to this Section 11.01(b) during

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the twelve-month period immediately preceding such violation or breach.

11.02 Remedies. Upon the occurrence of any one or more of the events described in Section 11.01, the Board shall have the following rights and remedies:

(a) The Board shall have the right to immediate possession of the Defaulting Owner's Unit after service by the Board on such Owner, in the manner set forth in Section 12.03, of a notice to quit and deliver up possession which right may be enforced by an action for possession under "An Act in Regard to Forcible Entry and Detainer," approved February 16, 1874, as amended.

(b) For a violation or breach described in Section 11.01(b), the Board shall have the right: (i) to enter upon that part of the Property where such violation or breach exists and summarily abate and remove or do whatever else may be necessary to correct, at the expense of the defaulting Owner, any such violation or breach or the cause of such violation or breach, and the Trustee, or Developer, or their successors or assigns, or the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass; or (ii) to enjoin, abate, or remedy by a proceeding at law or in equity the continuance of any such violation or breach.

(c) Upon the occurrence of one of the events described in Section 11.01(a), including without limitation, failure by an Owner to pay his percentage share of Common Expenses or user charges, the Board shall have a lien on the interest of the defaulting Owner in his Unit Ownership in the amount of any sums due from such Owner; provided, however, that such lien shall be subordinate to the lien of a prior recorded first mortgage on the interest of such Owner. Except as hereinafter provided, the lien provided for in this Section 11.01(c) shall not be affected by any transfer of title to the Unit Ownership. Where title to the Unit Ownership is transferred pursuant to a decree of foreclosure or by deed or assignment in lieu of foreclosure, such transfer of title shall, to the extent permitted by law, extinguish the lien described in this Section 11.01(c) for any sums which became due prior to (i) the date of the transfer of title or (ii) the date on which the transferee comes into possession of the Unit, whichever occurs first. However, the transferee of a Unit Ownership shall be liable for his share of any sums with respect to which a lien against his Unit Ownership has been extinguished pursuant to the preceding sentence which are reallocated among the Owners pursuant to a subsequently adopted annual revised or special assessment, and non-payment thereof by such transferee shall result in a lien against the transferee's Unit Ownership as provided in this Section 11.02(c).

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(d) The Board shall have the power to issue to the defaulting Owner a ten (10) day notice in writing to terminate the right 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 the defaulting Owner for a decree declaring the termination of the defaulting Owner's right to occupy, use or control the Unit owned by him and ordering that all the right, title and interest of said defaulting Owner in the Property shall be sold at a judicial sale, upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the defaulting Owner from reacquiring his interest in the Unit Ownership at such judicial sale. It shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the Unit Ownership sold subject to this Declaration. 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 the defaulting Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments or other sums due hereunder or any liens, shall be paid to the defaulting Owner. Upon the confirmation of such sale, the purchaser at such sale shall be entitled to a deed to the Unit Ownership 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.

(e) Upon the occurrence of one of the events described in Section 11.01(a), the Board may accelerate the maturity of the remainder of installments of Common Expenses due from such defaulting Owner for the balance of the assessment year, or charge a late charge of four percent (4%) per month of outstanding unpaid amounts, or such late charge as shall hereafter be determined by the Board.

(f) In addition to or in conjunction with the remedies set forth above, the Board or its agents shall have the right to bring an action at law or in equity against the Owner or Occupant of the Unit as permitted by law, including, without limitation, an action (i) to foreclose a lien against the Unit Ownership, (ii) for damages, injunctive relief, or specific performance, (iii) for judgment or for the payment of money and the collection thereof, (iv) for any combination of the remedies set forth in this Article or (v) for any other relief which the Board may deem necessary or appropriate. Any and all rights and remedies provided for in the Act, this Declaration, the By-laws, contractual obligation to the Board or Association undertaken by such Owner, or rules and regulations promulgated by the Board may be exercised at any time and from time to time cumulatively or otherwise by the Board in its discretion. The failure of the Board to exercise any such rights or remedies to enforce any provisions of this Declaration, the By-laws or

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rules and regulations of the Board shall in no event be deemed a waiver of the right to do so thereafter.

(g) All expenses incurred by the Board in connection with any actions, proceedings or self-help in connection with the exercise of its rights and remedies under this Article, including, without limitation, court costs, reasonable attorneys' fees and all other fees and expenses, and all damages, together with interest thereon at the highest legal contract rate of interest then permitted in Illinois until paid, shall be charged to and assessed against the defaulting Owner, and shall be added to and deemed part of his respective share of the Common Expenses, and the Board shall have a lien for all of the same upon the Unit Ownership of such defaulting Owner and upon all of his additions and improvements thereto and upon all his personal property in his Unit or located elsewhere on the Property.

11.03 Enforcement by Unit Owners. Any aggrieved Unit Owner may enforce the provisions of this Declaration, the By-laws, or any rules and regulations promulgated by the Board by an action at law or in equity against the defaulting Owner (or Occupant of his Unit) upon a violation or breach described in Section 11.01(b) hereto against any person or persons either to restrain such violation or breach or to recover damages.

ARTICLE XII

GENERAL PROVISIONS

12.01 CERTAIN RIGHTS OF THE TRUSTEE AND DEVELOPER. Until the time established by the Declaration for the election of the initial Board by the Owners, the rights, titles, powers, privileges, trusts, duties and obligations vested in or imposed upon the Board in the Act and in this Declaration shall be held and performed by the Trustee or Developer, or both of them. If the initial Board shall not be elected by the Owners at the time established by the Declaration, the Trustee or Developer shall continue in the aforesaid office for a period of thirty (30) days after written notice of its resignation shall be sent to all of the Owners entitled to vote at such election. In exercising such rights, and the other rights reserved by the Trustee or Developer pursuant to this Declaration, the Trustee or Developer (or their designees on the Board) shall not be under any disability which would otherwise be imposed by law by reason of the Trustee's or Developer's interest in the subject matter of any transaction, provided, however, that any such transaction shall have been entered into in good faith. Without limiting the generality of the foregoing, the Trustee or Developer may cause the Association to enter into a management agreement with an independent managing agent, for the management of the

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Condominium, provided, however, that said management agreement shall have a term which shall expire no later than two (2) years following the date of recording of this Declaration, except that such agreement may continue after such expiration date until cancelled by either party on not less than thirty (30) days prior written notice of cancellation.

12.02 NOTICE TO MORTGAGEES. Upon written request to the Board, the holder of any duly recorded mortgage or trust deed against any Unit Ownership shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Owner whose Unit Ownership is subject to such mortgage or trust deed.

12.03 MANNER OF GIVING NOTICES. Notices provided for in this Declaration and in the Act shall be in writing and shall be addressed to the Board or Association, or any Owner, as the case may be, at 110 East Delaware Place, Chicago, Illinois (indicating thereon the number of the respective Unit if addressed to an Owner), or at such other address as herein provided. Any Owner may designate a different address or addresses for notices to him by giving notice of his change of address to the Board or Association. Notices addressed as above shall be deemed delivered when mailed by United States mail or when delivered in person with written acknowledgement of the receipt thereof, if addressed to an Owner, when deposited in his mailbox in the Building or at the door of his Unit in the Building.

12.04 NOTICES TO ESTATE OR REPRESENTATIVES. Notices required to be given any devisee, heir or personal representative of a deceased Owner may be delivered either personally or by mail to such party at his or its address appearing in the records of the court wherein the estate of such deceased Owner is being administered.

12.05 CONVEYANCE AND LEASES. Each grantee of the Trustee and each subsequent grantee by the acceptance of a deed of conveyance, and each purchaser under a purchase contract therefor, and each tenant under a lease for a Unit, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration, and all rights, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land and shall bind any person having at any time interest or estate in the Property, and shall inure to the benefit of such Owner in like manner as though the provisions of the Declaration were recited and stipulated at length in each and every deed of conveyance.

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12.06 NO WAIVERS. No covenants, restrictions, conditions, obligations or provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

12.07 CHANGE, MODIFICATION OR RESCISSION. No provision of this Declaration affecting the rights, privileges and duties of the Trustee or Developer may be modified without their respective written consent. The provisions of Sections 11.03 and 12.07 of this Declaration may be changed, modified, or rescinded by an instrument in writing setting forth such change, modification or rescission, signed and acknowledged by the Board, and by all of the Owners and all mortgagees having bona fide liens of record against all of the Unit Ownerships. The Developer or Trustee reserves the right to amend the Declaration at the time of or prior to the conveyance of the last Unit owned or controlled by the Developer or Trustee to provide for designation of certain Parking Spaces, the exclusive use of which has not theretofore been assigned to a purchaser of a Unit or an Owner, as Common Elements instead of Limited Common Elements. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Developer or Trustee to vote in favor of, make or consent to such an amendment on behalf of each Owner, as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed or other instrument conveying a Unit or any interest therein, shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of, the right of the Developer or Trustee to vote in favor of, make, execute and record such an amendment. Other provisions of this Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescission, signed and acknowledged by the Board and the Owners having at least seventy-five percent (75%) of the total vote (except that amendment to the provisions of Sections 3.03, 4.04(b) and 4.06(c) adversely affecting the rights of Owners assigned Parking Spaces as Limited Common Elements shall also require the written consent of seventy-five percent (75%) of Owners of Units to which Parking Spaces which are Limited Common Elements are appurtenant); provided, however, that all holders of first mortgages of record have been notified by certified mail of any change, modification or rescission, and an affidavit of the Secretary of the Association certifying to such mailing, is made a part of such instrument. The change, modification or rescission shall be effective upon recordation of such instrument in the office of the Recorder of Deeds of Cook County, Illinois and upon the registration of such instrument in the Office of The Registrar of Titles of Cook County, Illinois; provided, however, that no such change, modification or rescission shall change the boundaries of any Unit, the allocation of percentages of ownership in the Common Elements and votes in the Association, quorum and voting requirements for action by the Association, or liability for Common Expenses assessed against any Unit, except to the extent authorized by other provisions of this Declaration or by the Act.

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12.08 PARTIAL INVALIDITY. The invalidity of any covenant, restriction, condition, limitation or any other provision of this Declaration, or any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration.

12.09 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 (a) the rule against perpetuities or some analogous statutory provisions, (b) the rule restricting restraints or alienation, or (c) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of Robert F. Kennedy, former Senator of the United States.

12.10 LIBERAL CONSTRUCTION. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a first-class condominium development.

12.11 OWNERSHIP BY LAND TRUSTEE. In the event title to any Unit Ownership is conveyed to a land title holding trust, under the terms of which all powers of management, operation and control of the Unit Ownership remain vested in the trust beneficiary or beneficiaries, then the Unit Ownership under such trust and the beneficiaries thereunder from time to time shall be responsible for payment of all obligations, liens or indebtedness 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 transfer of title of such Unit Ownership.

12.12 TRUSTEE EXCULPATION. The Declaration is executed by LaSalle National Bank ("LaSalle"), as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and LaSalle hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed by every person, firm or corporation hereafter claiming any interest under this Declaration that LaSalle, as Trustee as aforesaid, and not personally, has joined in the execution of this Declaration for the sole purpose of subjecting the title holding interest and the trust estate under said Trust No. 100013 to the terms of this Declaration;

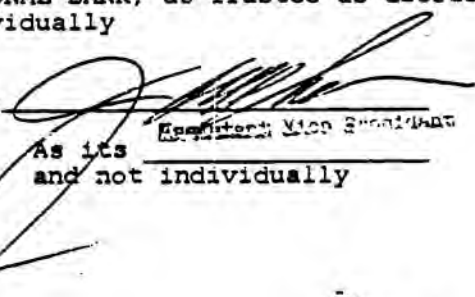
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that any and all obligations, duties, covenants, indemnities and agreements of every nature herein set forth by LaSalle, as Trustee as aforesaid, to be kept or performed, are intended to be kept, performed and discharged by the beneficiaries under said Trust No. 100013 or their successors, and not by LaSalle personally; and further, that no duty shall rest upon LaSalle, either personally or as such Trustee, to sequester trust assets, rentals, avails or proceeds of any kind, or otherwise to see to the fulfillment or discharge of any obligation express or implied, arising under the terms of this Declaration, except where said Trustee is acting pursuant to direction as provided by the terms of said Trust No. 100013 and after the Trustee has been supplied with funds required for the purpose. In the event of conflict between the terms of this paragraph and of the remainder of the Declaration on any questions of apparent liability or obligation resting upon said Trustee, the exculpatory provision hereof shall be controlling.

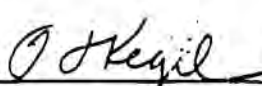
IN WITNESS WHEREOF, the said LaSalle, as Trustee as afore said and not individually, has caused its Corporate Seal to be affixed hereunto and has caused its name to be signed to these presents by its Assistant Vice President and attested to by its Assistant Secretary this 25th day of August, 1981.

LASALLE NATIONAL BANK, as Trustee as aforesaid and not individually

By: 

As its Assistant Vice President and not individually

ATTEST:


As its Assistant Secretary and not individually

(Corporate Seal) 

353500
FEE FOR REGISTERING PLAT:

On 1 Certificate, \$ 118
Recording in Plat Book, \$
O.Z. JLP Total- \$ 118

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09/17/81

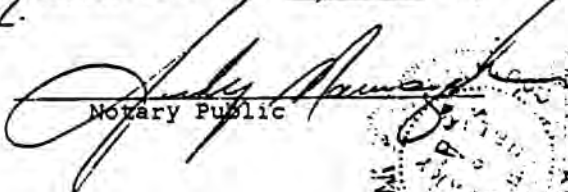
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STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, JUDY MARUSZAK, a Notary Public in and for the
County and State aforesaid, DO HEREBY CERTIFY THAT
James A. Clark, as ASSISTANT VICE PRESIDENT
of LaSalle National Bank, and H. KEGEL
as ASSISTANT SECRETARY, thereof, personally known
to me to be the same persons whose names are subscribed to the
foregoing instrument as such ASSISTANT VICE PRESIDENT and
ASSISTANT SECRETARY, respectively, appeared before me this
day in person and acknowledged that they signed and delivered
the said instrument as their own free and voluntary act, and as
the free and voluntary act of said Bank, for the uses and
purposes therein set forth; and the said ASSISTANT SECRETARY did
also then and there acknowledge that he, as custodian of the
Corporate Seal of said Bank, did affix the said Corporate Seal
of said Bank to said instrument as his own free and voluntary
act, and as the free and voluntary act of said Bank, for the
uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 10th day
of Sept, 1981.


Notary Public

Mr Commission Expires:

7-28-81

THIS INSTRUMENT WAS PREPARED BY:

ROBERT D. STONE, ESQ.
400 EAST RANDOLPH STREET
SUITE 600
CHICAGO, ILLINOIS 60601

and

SUE ANN FISHBEIN
RUDNICK & WOLFE
SUITE 2900
30 NORTH LA SALLE ST.
CHICAGO, IL 60611

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CONSENT OF MORTGAGEE

Continental Illinois National Bank and Trust Company of Chicago, holder of a Mortgage on the Property dated March 21, 1980, and recorded as Document 25406493 hereby consents to the execution and recording of the within Declaration of Condominium Ownership and agrees that said Mortgage is subject thereto and to the provisions of the Condominium Property Act of the State of Illinois.

IN WITNESS WHEREOF, the said Continental Illinois National Bank and Trust Company of Chicago has caused this instrument to be signed by its duly authorized officers on its behalf; all done at Chicago, Illinois, on this 8th day of September, 1981.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO



By [Signature]
Vice President
JOHN E. HAUSMANN
VICE PRESIDENT

[Signature]
Real Estate Officer

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, J. R. Sweet, a Notary Public in and for said County and State, do hereby certify that John E. Hausmann and John T. Melinder Vice President and Real Estate Officer, respectively, of Continental Illinois National Bank and Trust Company of Chicago, as such Vice President and Real Estate Officer, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 8th day of September, 1981.

[Signature]
Notary Public

My Commission Expires Sept. 4, 1983

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EXHIBIT B
TO
DECLARATION OF CONDOMINIUM OWNERSHIP
AND OF
EASEMENTS, RESTRICTIONS, COVENANTS
AND BY-LAWS FOR
110 EAST DELAWARE CONDOMINIUM ASSOCIATION

LEGAL DESCRIPTION OF UNITS

Unit Nos. 101, 402, 403, 404, 501, 502, 503, 504, 601, 602, 603, 604, 701, 702, 703, 704, 801, 802, 803, 804, 901, 902, 903, 904, 1001, 1002, 1003, 1004, 1101, 1102, 1103, 1104, 1201, 1202, 1203, 1204, 1301, 1302, 1303, 1304, 1401, 1402, 1403, 1404, 1501, 1502, 1503, 1504, 1601, 1602, 1603, 1604, 1701, 1702, 1703, 1704, 1801, 1802, 1803, 1804, 1901, 1902, 1903, 1904, 2001, 2002, 2003, 2004 in the 110 East Delaware Condominium, as delineated on a survey of the following described real estate: Part of certain lots in Block 13 in Canal Trustees' Subdivision of the South fractional 1/4 of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois, and that part of Lot 2, in the subdivision of Block 13, in the subdivision by the Commissioners of Illinois and Michigan Canal, of the South fractional 1/4 of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, described as follows: Beginning at a point in the South line of Lot 2, 69 Feet East from the South West corner thereof; thence running East 50 Feet; thence running North to the North line of said Lot 2; thence West 60 feet; thence South to the point of beginning, in Cook County, Illinois; which survey is attached as Exhibit A to the Declaration of Condominium recorded as Document No. 26004674 and filed as Document No. 3232857 together with its undivided percentage interest in the common elements.

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EXHIBIT C
TO
DECLARATION OF CONDOMINIUM OWNERSHIP
AND OF
EASEMENTS, RESTRICTIONS, COVENANTS
AND BY-LAWS FOR
110 EAST DELAWARE CONDOMINIUM ASSOCIATION

SCHEDULE OF PERCENTAGE OWNERSHIP
OF COMMON ELEMENTS

<u>UNIT</u>	<u>PERCENTAGE OWNERSHIP</u>
101	1.693193
402	1.109042
403	1.054013
404	1.832882
501	1.600068
502	1.109042
503	1.054013
504	1.832882
601	1.617000
602	1.125974
603	1.070945
604	1.849814
701	1.617000
702	1.125974
703	1.070945
704	1.849814
801	1.633932
802	1.142906
803	1.087877
804	1.866746
901	1.633932
902	1.142906
903	1.087877
904	1.866746
1001	1.650864
1002	1.159837
1003	1.104809
1004	1.883678
1101	1.650864
1102	1.159837
1103	1.104809
1104	1.883678
1201	1.667795
1202	1.176769

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UNIT	PERCENTAGE OWNERSHIP
1203	1.121741
1204	1.900610
1301	1.684727
1302	1.193701
1303	1.138673
1304	1.917541
1401	1.684727
1402	1.193701
1403	1.138673
1404	1.917541
1501	1.701659
1502	1.210633
1503	1.155604
1504	1.934473
1601	1.701659
1602	1.210633
1603	1.155604
1604	1.934473
1701	1.718591
1702	1.227565
1703	1.172536
1704	1.951405
1801	1.718591
1802	1.227565
1803	1.172536
1804	1.951405
1901	1.735523
1902	1.244497
1903	1.189468
1904	1.968337
2001	1.777853
2002	1.286827
2003	1.231798
2004	2.010667

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26004874

SEE PLAT JACKET Total
No 26004874-3232857

REGARDING THIS
DOCUMENT.

21 PLATS

100%

HAS BEEN MICROFILMED
SEE JACKET FILE No 26004874-3232857

SEP-21-81 5 25 9 87 26004874 210.00

1981 SEP. 21 AM 11 15

SEE PLAT JACKET
No. 26004874-3232857
REGARDING THIS
DOCUMENT.

21-PLATS

HAS BEEN MICROFILMED
SEE JACKET FILE No. 26004874-3232857

42850092

3232857
CHICAGO TITLE INS.
G# 66-66-779

PAUL R. LISZEWSKI	9-27-81
1524	759022
1524	312

96-66-779

10 07 AM '81

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CHICAGO TITLE INS.
G# 66-66-779

PAUL R. LISZEWSKI	9-27-81
1524	759022
1524	312

END OF RECORDED DOCUMENT

R&S 284307-001
DGS 2-952 82
09/23/88-7

88-560032
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AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM OWNERSHIP
AND OF
EASEMENTS, RESTRICTIONS, COVENANTS
AND BY-LAWS
FOR
110 EAST DELAWARE CONDOMINIUM

THIS AMENDED AND RESTATED DECLARATION is made and entered into by HARRIS TRUST AND SAVINGS BANK, as Trustee under Trust Agreement dated November 18, 1986, and known as Trust No. 43827 and not individually (hereinafter referred to as the "Trustee");

W I T N E S S E T H:

WHEREAS, the Trustee holds legal title to the following described real estate situated in Cook County, Illinois (hereinafter called the "Property"):

Unit Numbers 101, 402 to 404, both inclusive, 501 to 504, both inclusive, 601 to 604, both inclusive, 701 to 704, both inclusive, 801 to 804, both inclusive, 901 to 904, both inclusive, 1001 to 1004, both inclusive, 1101 to 1104, both inclusive, 1201 to 1204, both inclusive, 1301 to 1304, both inclusive, 1401 to 1404, both inclusive, 1501 to 1504, both inclusive, 1601 to 1604, both inclusive, 1701 to 1704, both inclusive, 1801 to 1804, both inclusive, 1901 to 1904, both inclusive, and 2001 to 2004, both inclusive, together with its undivided percentage interest in the Common Elements in 110 East Delaware Condominium as delineated and defined in the Declaration recorded as Document Number 26004874, and filed as Document Number LR 3232857 in the South Fractional 1/4 of Section 3, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

1
PLAT WITH THIS
DOCUMENT

P/N'S 17-03-211-020-1001
THROUGH
17-03-211-020-1068
S 1172070 g.

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commonly known as 110 East Delaware Place, Chicago, Illinois; and

WHEREAS, pursuant to a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for 110 East Delaware Condominium dated August 25, 1981 (hereinafter called the "Original Declaration") by LaSalle National Bank, as Trustee under Trust Agreement dated September 8, 1978 and known as Trust No. 100013 (the "Original Trustee"), which Original Declaration was recorded in the Office of the Recorder of Deeds of Cook County, Illinois on September 21, 1981 as Document 26004874 and filed in the office of the Registration of Titles of Cook County, Illinois, on September 21, 1981 as Document LR 3232857, the Property was submitted to the provisions of the Condominium Property Act of the State of Illinois, as amended from time to time, (hereinafter called the "Act"); and

WHEREAS, the Original Declaration established for the benefit of the Original Trustee and for the benefit of all future owners or occupants of the Property, and each part thereof 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, pursuant to the Original Declaration, the several 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 therein set forth, all of which were declared to be in furtherance of a plan to promote and protect the cooperative aspect of ownership and to facilitate the proper administration of such Property, and all of which were established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property; and

WHEREAS, the Trustee has acquired title to all of the Units (as hereinafter defined) and the Trustee wishes to amend and restate the terms and provisions of the Original Declaration, all as more fully provided herein.

NOW, THEREFORE, the Trustee, as the legal title holder of all of the Units, and for the purposes above set forth, AMENDS AND RESTATES THE ORIGINAL DECLARATION AS FOLLOWS:

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ARTICLE I
DEFINITIONS

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

1.01 DECLARATION. This instrument by which the Property is submitted to the provisions of the Act, including such other amendments, if any, to this instrument as may from time to time be adopted pursuant to the terms hereof.

1.02 Intentionally Deleted.

1.03 BUILDING. The building located on the Property, forming a part of the Property and containing the Units, as shown by the surveys depicting the respective floors of said Building.

1.04 PROPERTY. All of land, property and space described by the legal description in the recitals above, including all improvements and structures erected, constructed or contained therein or thereon, including the Building, and all easements, rights and appurtenances belonging thereto, and all furniture, furnishings, fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners, submitted to the provisions of the Act.

1.05 UNIT. A part of the Property within the Building including one or more rooms, occupying one or more floors or a part or parts thereof, designed and designated as a Dwelling Unit or a Commercial Unit, all as more specifically described hereafter in Article II.

1.06 COMMERCIAL UNIT. Each of Units 101, 102 and 103, individually and collectively, which Units are designated and intended for commercial use and shall not be used as a one-family dwelling.

1.07 COMMON ELEMENTS. All portions of the Property except the Units, more specifically described in Section 3.01 hereof. For convenience of reference only, a portion of the Common Elements is hereinafter referred to as Limited Common Elements. Except as specifically otherwise provided, the term Common Elements, when used herein, is inclusive of Limited Common Elements.

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1.08 LIMITED COMMON ELEMENTS. A part of the Common Elements reserved for the use of or serving exclusively a single Unit or Units as an inseparable appurtenance thereto and more specifically described in Section 3.03 hereof.

1.09 UNIT OWNERSHIP. A part of the Property consisting of one Unit and the undivided interest in the Common Elements appurtenant thereto.

1.10 PARKING AREA. The part of the Common Elements provided for parking automobiles.

1.11 PARKING SPACE. A part of the Property within the Parking Area intended for the parking of a single motor vehicle.

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

1.13 OWNER. The person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit Ownership. For the purposes of Article VIII hereof, the word "Owner" shall include any beneficiary of a trust, shareholder of a corporation or partner of a partnership holding legal title to a Unit.

1.14 OCCUPANT. Person or persons, other than an Owner, in possession of a Unit.

1.15 BY-LAWS. The provisions for the administration of the Property, including, but not limited to, assessment, maintenance, use, occupancy, sale, leasing, alienation, all as hereinafter set forth, or as the same may be from time to time duly amended, the same to have full force and effect whether applied to or by the Trustee, the Board or the Association, as hereinafter defined. The provisions of Articles V, VI, and VII hereof shall be deemed to constitute the By-Laws of the Association.

1.16 ASSOCIATION. The 110 East Delaware Condominium Association, an Illinois not-for-profit corporation.

1.17 MAJORITY OF THE UNIT OWNERS. Those Owners, without regard to their number, who own more than fifty percent (50%) in the aggregate of the entire undivided ownership interest in the Common Elements. Any specified

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percentage of the Owners shall mean those Owners who, in the aggregate, own such specified percentage of the entire undivided ownership in the Common Elements.

1.18 BOARD. The parties determined pursuant to Article V hereof, and who are vested with the authority and responsibility of administering the Property.

1.19 COMMON EXPENSES. The proposed or actual expenses affecting the Property, including reserves, if any, lawfully assessed by the Board, including but without limitation, the expenses of maintenance, repair, administration and operation of the Common Elements.

1.20 DWELLING UNIT. A Unit, as described in Section 1.05 above, that is designed and used as a one-family dwelling unit and is not designated for use as a Commercial Unit.

ARTICLE II

UNITS

2.01 DESCRIPTION AND OWNERSHIP.

(a) All Units are delineated on the plat of survey attached hereto as Exhibit A. The Units are legally described in the Exhibit C, attached hereto.

(b) Each Unit consists of the space enclosed and bounded by the horizontal and vertical planes set forth in the delineation thereof on Exhibit A. The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown on Exhibit A and in Exhibit C. Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number or symbol as shown on Exhibit A and in Exhibit C, and every such description shall be deemed good and sufficient for all purposes.

(c) Except as provided by the Act, no Owner shall, by deed, plat, court decree or otherwise, subdivide or in any other manner cause his Unit to be separated into any tracts or parcels different from the whole Unit as shown on Exhibit A; provided, that the Trustee may combine any part or all of a Unit owned by the Trustee for the purpose of increasing the size of a Unit owned by the Trustee and eliminating or reducing the size of another Unit owned by the Trustee.

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(d) Whenever in this Declaration the term "survey," "surveys," or "Exhibit A" appears, it shall be deemed to include such amended survey or surveys as shall be hereafter recorded.

2.02 CERTAIN STRUCTURES NOT CONSTITUTING PART OF A UNIT. Except as a tenant in common with all other Owners, no Owner shall own any structural components of the Building, or pipes, wires, conduits, ducts, flues, shafts, or public utility lines running through his Unit and forming part of any system serving more than his Unit, or any components of communication, master antenna, or refuse collection systems, if any, located in his Unit, whether or not any such items shall be located in his Unit, whether or not any such items shall be located in the floors, ceilings or perimeter or interior walls of the Unit.

2.03 REAL ESTATE TAXES. It is understood that real estate taxes are or will be separately taxed to each Owner for his Unit and his corresponding percentage of ownership in the Common Elements as provided in the Act.

ARTICLE III

COMMON ELEMENTS

3.01 DESCRIPTION OF COMMON ELEMENTS. Except as otherwise provided in this Declaration, the Common Elements shall consist of all portions of the Property, except the Units. Without limiting the generality of the foregoing, the Common Elements shall include the entire tract of real estate on which the Property is located, the portions of the Building occupied by the stairways, entrances and exits, mail boxes, lobbies, corridors, elevators, storage areas, bicycle storage areas, outside walks and driveways, master television antenna system (whether owned or leased), landscaping, the Parking Area, the Central heating and cooling systems, the laundry room facilities (not including any equipment located therein which shall be leased by the Association), all structural parts of the Building, pipes, ducts, flues, chutes, conduits, wires and other utility installations to the outlets, and such component parts of walls, floors and ceilings as are not located within the Units, and structural parts of the Building, including structural columns located within the Units.

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3.02 OWNERSHIP OF COMMON ELEMENTS. Each Owner shall own an undivided interest in the Common Elements as a tenant in common with all other Owners of the Property. 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 Owners. The Trustee has so determined each Unit's corresponding percentage of ownership in the Common Elements as set forth in Exhibit B attached to this Declaration.

3.03 LIMITED COMMON ELEMENTS. The Limited Common Elements are part of the Common Elements serving exclusively a single Unit or adjoining Units as an inseparable appurtenance thereto, including specifically, but not by way of limitation, such portions of the perimeter walls, floors and ceilings, doors, vestibules, windows and entryways, and all associated fixtures and structures therein as lie outside the Unit boundaries. The Owners may, from time to time, designate other portions of the Common Elements as Limited Common Elements, including but not limited to, storage lockers, by appropriate amendment hereto in accordance with the terms of the Act. The use of a Limited Common Element may be transferred between Owners at their expense in accordance with the Act.

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ARTICLE IV

GENERAL PROVISIONS AS TO UNITS AND COMMON ELEMENTS

4.01 SUBMISSION OF PROPERTY TO THE ACT; NAME OF CONDOMINIUM. The Property was submitted to the provisions of the Condominium Property Act of the State of Illinois and is named "110 East Delaware Condominium Association."

4.02 NO SEVERANCE OF OWNERSHIP. No 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 percentage of ownership in the Common Elements, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including also the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

4.03 EASEMENTS.

(a) Encroachments and Other Use. In the event that (i) by reason of the construction, repair, reconstruction, settlement or shifting of the Building, 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 other Unit; or (ii) by reason of the design or construction of any Unit and any subsequent installation, modification or renovation of any Commercial Unit, it shall be necessary or advantageous to an Owner to use or occupy any portion of the Common Elements for any reasonable use appurtenant to said Unit, which will not unreasonably interfere with the use or enjoyment of the Common Elements by other Owners, or, if by reason of the design or construction of utility and ventilation systems, or if by reason of any subsequent installation, modification or renovation of such systems serving any Commercial Unit, any mains, pipes, ducts or conduits serving a Commercial Unit or more than one other Unit encroach or shall hereafter encroach upon any part of any Unit or the Common Elements; then in any such case valid easements for the maintenance of such encroachment and for such use of the Common Elements, are hereby established and shall exist for the benefit of such Unit, or the Common Elements, as the case may be, so long as all or any part of the Building shall remain standing; provided, however, that in no event shall a valid easement for any encroachment or use of the Common Elements be created in favor of any Owner if such encroachment or use is materially detrimental to or materially interferes with the reasonable use and enjoyment of the Property by the other Owners, or if such Owner, or his agent, created the encroachment by his intentional, willful or negligent conduct, except as may be reasonably necessary with respect to such system serving the Commercial Units.

(b) Easements for Utilities. Illinois Bell Telephone Company, Commonwealth Edison Company and all other suppliers of utilities or cable television facilities serving the Property are hereby granted the right to install, lay, construct, operate, maintain, renew, repair or replace, conduits, cables, pipes and wires and other equipment into, over, under, along and on any portion of the Common Elements for the purpose of providing the Property with utility services, together with the reasonable right of ingress to and egress from the Property for said purpose. The Trustee, Board or Association may hereafter grant other or additional easements for utility purposes for the benefit of said Common Elements; each Owner hereby grants the Board or Association an irrevocable power of attorney to execute, acknowledge and record for in the name of such Owner, such instruments as may be necessary to effectuate the foregoing. Easements are also hereby declared and granted to install,

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lay, operate, maintain, repair and replace any pipes, wire, ducts, conduits, public utility lines, components of the communications systems, if any, or structural components, which may run through the walls of a Unit, whether or not such walls lie in whole or in part within said Unit's boundaries.

(c) Easements to Run with Land. All easements and rights described herein are easements appurtenant running with the land, and so long as the Property is subject to the provisions of this Declaration, shall remain in full force and effect, 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 the Property, or any part or portion thereof. 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 Article, or described in any other part of this Declaration, shall be sufficient to create and reserve such easements and rights to respective grantees, mortgagees and trustees of such Unit Ownerships as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

(d) Easement for Construction. During any period of construction, modification and/or renovation of the Building or any part thereof on the Property, the Trustee, the Commercial Unit Owners and their respective contractors, subcontractors, agents and employees, shall have the right and easement to use the Common Elements and the Units for purposes of ingress, egress and access to the Building, the Property and the portions thereof as necessary to accomplish such construction, modification and renovation, including, without limitation, with respect to the construction and installation of any utility and ventilation systems under Section 4.03(a) and to maintain construction offices and shanties as may be required in connection with said construction. Notwithstanding anything herein to the contrary, such ingress, egress and access to Units is subject to the following limitations: (i) the easement rights may be exercised in such manner and at such time as to not materially interfere with the use of the Unit; (ii) the Unit Owner shall be provided with reasonable prior written notice of the exercise of such easement rights; (iii) if any portions of the Unit or any Limited Common Element with respect to such Unit is damaged in obtaining access to the proposed area of construction, modification or renovation, the damage shall be promptly repaired at no expense to the Unit Owner such that the Unit is placed in substantially the same

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condition as prior to such construction, modification or renovation; (iv) the Unit Owner shall be provided with reasonably satisfactory evidence of insurance and bonds or other means of protecting the Unit Owner and the Association against liens of mechanics and material suppliers; and (v) the Unit Owner shall be provided with surety bonds or other reasonably satisfactory evidence of protection against damage or theft to the property of the Unit Owner.

4.04 STORAGE AND PARKING AREAS OF THE BUILDING.

(a) Storage Areas. Each Owner shall be responsible for his personal property located in the storage areas.

(b) Parking Areas. The Parking Area is a part of the Common Elements, and includes all Parking Spaces.

(c) Rights of Trustee and Board. The Board or the Trustee may allocate Parking Spaces on such basis and at such fees as the Trustee or Board deems appropriate and may permit the use of such Parking Spaces by Owners, Occupants or persons who are not occupants of the Property upon such terms and conditions and as such fees as the Trustee, or the Board or Association, as the case may be, deems appropriate (which fees may include short term charges for guest, employee and other transient parking). The Trustee, Board or Association may prescribe such rules and regulations with respect to the Parking Area as it may deem fit, and provided that the expenses in connection with the Parking Area shall be assessed to Owners in accordance with Section 4.06 hereof. The Trustee, Board or Association may either operate the Parking Area itself or lease or license the Parking Area for operation by others upon such terms as the Trustee, Board or the Association may approve.

4.05 USE OF THE COMMON ELEMENTS.

(a) General. Subject to the provisions of this Declaration, each Owner shall have the non-exclusive right to use the Common Elements (except the Limited Common Elements) in common with all other Owners, as may be required for the purpose of ingress and egress to and use, occupancy and enjoyment of the respective Unit owned by such Owner, and such other incidental uses permitted by this Declaration. Each Owner shall have the right to the exclusive use and possession of the Limited Common Elements serving such Unit alone or with adjoining Units. Such rights to use and possess the Common Elements, including the Limited Common Elements, shall be subject to and be governed by the provisions of the Act, this Declaration, By-Laws, and rules and

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regulations of the Association. The Association shall have the authority to impose reasonable charges for the use of, and to lease, license, or grant easements or concessions with respect to parts of the Common Elements (except Limited Common Elements) subject to the provisions of this Declaration and By-Laws, including specifically, but not by way of limitation, the Parking Area and laundry area. All income derived by the Association from leases, concessions or other sources shall be held and used for the benefit of the members of the Association, pursuant to such rules, resolutions or regulations as the Board may adopt or prescribe.

(b) Guest Privileges. The aforesaid rights shall extend to the Owner and the members of the immediate family and authorized guests and other authorized occupants and visitors of the Owner, subject to reasonable rules and regulations with respect thereto. The use of the Common Elements and the rights of the Owners with respect thereto shall be subject to and governed by such reasonable rules and regulations adopted by the Board as may be imposed from time to time.

(c) Disclaimer of Bailee Liability. Notwithstanding anything to the contrary contained in this Declaration, neither the Board, the Association, any Owner, nor the Trustee shall be considered a bailee of any personal property stored in the Common Elements (including property located in storage lockers and vehicles parked in the Parking Area), whether or not exclusive possession of any particular areas shall be given to any Owner for storage purposes, and shall not be responsible for the security of such personal property or for any loss or damage thereto, whether or not due to negligence.

4.06 MAINTENANCE, REPAIRS AND REPLACEMENTS.

(a) By the Board. The Board or Association, at its expense, shall be responsible for the maintenance, repair and replacement of those portions, if any, of each Unit which contribute to the support of the Building, excluding, however, interior wall, ceiling and floor surfaces. In addition, except as provided in Section 3.01 hereof, the Board or Association shall maintain, repair and replace all conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which may be located within the Unit boundaries as specified in Section 2.02 hereof, exclusive of any portions of the foregoing which may be located at or beyond the wall outlets, or which may be the responsibility of an individual Owner under subparagraph

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(b) below, or any other provision of this Declaration. Maintenance, repairs and replacements of the Common Elements (except as otherwise specifically provided herein) shall be furnished by the Board as part of the Common Expenses, subject to the By-Laws or rules and regulations of the Association.

(b) By the Owner. Except as otherwise provided in paragraph (a) above, each Owner shall furnish and be responsible for, at his own expense:

(i) All of the maintenance, repairs and replacements within his own Unit, and all internal installations of such Units such as refrigerators, ranges and other kitchen appliances, lighting fixtures and other electrical fixtures, plumbing and incremental heating and air conditioning fixtures or installations, and any portion of any other utility service facilities located within the Unit boundaries as specified in Section 2.01 and 2.02; provided, however, that such maintenance, repairs and replacements as may be required for the bringing of water, gas and electricity to the Units, shall be furnished by the Board as part of the Common Expenses, and provided further that the Board or the Association may provide, by its rules and regulations as may be imposed from time to time, for ordinary maintenance and minor repairs and replacements to be furnished to Units and appliances therein by Building personnel as a Common Expense or as user charges pursuant to Section 6.08 hereof.

(ii) All of the decorating within his own Unit (initially and thereafter 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 Owner shall be entitled to the exclusive use of such portions of the perimeter walls, floors and ceiling as lie within the boundaries of his Unit as shown on Exhibit A, and such Owner shall maintain such portions 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 Board or Association as may be imposed from time to time. Except with respect to improvements installed in place by the Trustee or otherwise existing as of the date of this Amended and Restated Declaration,

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each Owner who shall elect to install in any portion of his Unit (other than in bath and powder rooms) hard surface floor covering (i.e., wood, parquet, tile, slate, ceramic, etc.) shall be first required to install a sound absorbent undercushion of such kind and quality as to prevent the transmission of noise to the Unit below, and shall obtain approval of the Board prior to making such installation. If such prior approval is not so obtained, the Board may, in addition to exercising all of the other remedies provided for in this Declaration for breach of any of the provisions hereof, require such Owner to cover all non-conforming work with carpeting, or may require removal of such non-conforming work, at the expense of the offending Owner. 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 Owner. The use of and the covering of the interior surfaces of such window, whether by draperies, shades, window coverings, or other items in the Dwelling Units that are visible from the exterior of the Building, shall be subject to the rules and regulations of the Board as may be imposed from time to time. In order to maintain a uniform exterior appearance of the Building, all draperies, shades and window coverings in the Dwelling Units that are visible from the exterior of the Building shall be pale gray, white or pale beige in color.

(iii) All of the maintenance, repair and replacements of the Limited Common Elements benefiting a Unit to the extent determined by the Board shall be performed by the respective Unit Owners at their own expense. Notwithstanding the foregoing, each Commercial Unit Owner shall have the right to perform any or all of the maintenance, repair and replacement of the Limited Common Elements benefiting his Unit at any time and from time to time, at his own expense. At the direction of the Board, the Board may perform, or cause to be performed, such maintenance repairs and replacements of the Limited Common Elements benefiting the Dwelling Units and the cost thereof shall be assessed in whole or in part to Owners benefited thereby, and further, at the discretion of the Board, the Board may direct such Owners, in the name and for the account of such Owners, to arrange for such maintenance, repairs and replacements, to pay the cost

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thereof with the funds of the Owner, and to procure and deliver to the Board such lien waivers and contractor's or subcontractor's sworn statements as may be required to protect the Property from all mechanics' or materialmen's lien claims that may arise therefrom.

(c) The Board shall perform or cause to be performed all maintenance, repairs and replacements of the Parking Area and Parking Spaces. Expenditures in connection therewith may include the costs of: electricity; water; insurance; security and elevator service; heat; wages and benefits for the parking attendant, if any; maintenance; repair and replacements (except repairs and replacements to the structure of the Building); and other services or expenses attributable to such Common Elements.

(d) Nature of Obligations. Nothing herein contained shall be construed to impose a contractual liability upon the Association for maintenance, repair and replacement, but the Association's liability shall be limited to damages resulting from negligence. The respective obligations of the Association and Owners set forth in this Declaration shall not be limited, discharged or postponed by reason of the fact that any such maintenance, repair or replacement is required to cure a latent or patent defect in material or workmanship in the construction of the Building, nor because they may become entitled to proceeds under policies of insurance. In addition, and notwithstanding anything hereinabove to the contrary, no Owner shall have a claim against the Board or Association (or against the Trustee) for any work (such as exterior window cleaning, or repair of the Common Elements), ordinarily the responsibility of the Board or Association, but which the Owner himself has performed or paid for, unless the same shall have been agreed to in advance by the Board, the Association or the Trustee.

4.07 NEGLIGENCE OF OWNER. If, due to the negligent act or omission of an Owner, or of a member of his family or household pet or of a guest, or other authorized occupant or visitor of such Owner, or invitees, 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 Owner shall pay for such damage and such maintenance, repairs, and replacements as may be determined by the Board.

4.08 JOINT FACILITIES. To the extent that equipment, facilities and fixtures within any Dwelling Unit

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or Units shall be connected to similar equipment, facilities or fixtures affecting or serving other Dwelling Units or the Common Elements, then the use thereof by the individual Owners shall be subject to the rules and regulations of the Board as may be imposed from time to time. The authorized representatives of the Association or the Board, or of the manager or managing agent for the Building shall be entitled to reasonable access to the individual Dwelling Units as may be required in connection with maintenance, repairs, or replacements of or to the Common Elements or any equipment, facilities or fixtures affecting or serving other Dwelling Units or the Common Elements.

4.09 MASTER TELEVISION ANTENNA SYSTEM. Each Dwelling Unit has been equipped with at least one outlet activated for connection to the master television antenna system serving the Building, which outlet and systems are integral parts of the Common Elements. Dwelling Unit Owners are prohibited from making any modifications to or tampering with said outlet and from making any additional connections to the master television antenna system, and the Board or Association may charge any Dwelling Unit Owner with the cost of locating and removing any unauthorized connections thereto and of repairing any modifications thereto. A Commercial Unit Owner may install or modify, at his own expenses, such outlet and make such additional connections to the master television antenna system as he may, in his own discretion, reasonably require for the use and enjoyment of his Unit, so long as such modifications and additional connections do not interfere with the use and enjoyment of the master television antenna system by other Unit Owners.

ARTICLE V

ADMINISTRATION

5.01 ADMINISTRATION OF PROPERTY. The direction and administration of the Property shall be vested in the Board of Directors (herein sometimes referred to as the "Board" or the "Board of Managers") which shall consist of three persons who shall be elected in the manner hereinafter set forth; provided, however, that, irrespective of anything else contained in this Declaration, for a period commencing on the date of the Original Declaration and ending upon the qualification of the directors elected at the initial meeting of voting members, the Trustee shall have the right to designate and select the persons who shall serve as members of each Board or to exercise the powers of the Board as provided in the Act. Except for directors so designated

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by Trustee, each member of the Board shall be one of the Owners and shall reside on the Property; provided, however, that in the event an Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any designated agent of such corporation, partnership, trust, or other legal entity, shall be eligible to serve as a member of the Board, so long as any such agent (other than a person designated by the Trustee) resides on the Property; and further provided, however, that the Owner or designated agent of the Owner of a Commercial Unit shall be eligible to serve as a member of the Board although such Owner or agent does not reside on the Property.

5.02 ASSOCIATION. The Association has been formed, prior to the recording hereof, as a not-for-profit corporation under the General Not-for-Profit Corporation Act of the State of Illinois, having the name (or a name similar thereto) 110 EAST DELAWARE CONDOMINIUM ASSOCIATION, and shall be the governing body for all of the Owners for the maintenance, repair, replacement, administration and operation of the Property. The Board shall be deemed to be the "Board of Managers" for the Owners referred to in the Act. The Association shall not be deemed to be conducting a business of any kind, and all funds received by the Association shall be held and applied by it for the use and benefit of Owners in accordance with the provisions contained herein. Each Owner shall be a member of the Association so long as he shall be an Owner, and such membership shall automatically terminate when he ceases to be an Owner and upon the transfer of his ownership interest, the new Owner succeeding to such ownership interest shall likewise succeed to such membership in the Association. The Association may issue certificates evidencing membership therein.

5.03 VOTING RIGHTS. There shall be one person with respect to each Unit Ownership who shall be entitled to vote at any meeting of the Owners. Such person shall be known (and hereinafter referred to) as a "voting member." Such voting member may be the Owner or one of the group composed of all of the Owners of a Unit Ownership, or be some person designated by such Owner or Owners to act as proxy on his or their behalf and who must be an Owner. Such designation shall be made in writing to the Board and shall be revocable at any time by actual notice to the Board of the death or judicially declared incompetence of any designator, or by written notice to the Board by the Owner or Owners. Any or all such Owners may be present at any meeting of the voting members and (those constituting a

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group acting as a single voting member) may vote or take any other action as a voting member either in person or by proxy. The total number of votes of all voting members shall be one hundred (100) and each Owner or group of Owners shall be entitled to the number of votes equal to the total of the percentage of ownership in the Common Elements applicable to his or their Unit Ownership as set forth in Exhibit B, attached hereto, except as otherwise provided in this Section 5.03. The person designated by the Trustee shall be the voting member with respect to any Unit Ownership owned by the Trustee. At any time, in the event that thirty percent (30%) or less of the total number of Units control in excess of fifty percent (50%) of the total votes of the Association, any provision herein which requires a vote by owners holding a certain percentage of the total vote shall require, in lieu thereof, that the percentage required be based on the number of Units rather than the percentage of the votes allocable to Units pursuant to their respective percentage of ownership in the Common Elements. The Association shall have only one class of membership.

5.04 MEETINGS.

(a) Quorum. Meetings of the voting members shall be held at the Property or at such other place in Cook County, Illinois as may be designated in any notice of a meeting. The presence in person or by proxy at any meeting of the voting members having twenty-five percent (25%) of the total votes shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the voting members at which a quorum is present upon the affirmative vote of the voting members having a majority of the total votes present at such meeting.

(b) Annual Meeting. The next annual meeting of the voting members after the effective date of this Declaration shall be held upon not less than twenty-one (21) days' written notice given by the Trustee. The Trustee shall provide to any Owner within 3 working days of the requests, the names, addresses, telephone numbers (if available) and weighted vote of each Owner entitled to vote at the initial meeting. Said annual meeting shall be held on the second Tuesday of November following such initial meeting, and on the second Tuesday of November of each succeeding year thereafter at 7:30 p.m., or at such other reasonable time or date as may be designated by written notice of the Board delivered to the voting members.

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(c) Special Meetings. Special meetings of the voting members may be called at any time after the initial meeting provided for in Section 5.04(b) hereof for the purpose of considering matters which, by the terms of this Declaration, require the approval of all or some of the voting members, or for any other reasonable purpose; provided, however, that the following matters shall require the approval of voting members having not less than two-thirds (2/3) of the total votes: (i) the merger or consolidation of the Association, (ii) the sale, lease, exchange, mortgage, pledge or other disposition of all, or substantially all of, the property and assets of the Association; and (iii) the purchase or sale or lease of Units or other real estate on behalf of all Owners. Special meetings may be called by written notice authorized by a majority of the Board, the President of the Board, or by twenty percent (20%) of the voting members and delivered not less than ten (10) days and no more than thirty (30) days prior to the date fixed for said meeting. The notices shall specify the date, time and place of the meeting and the matters to be considered.

5.05 NOTICES OF MEETINGS. Except as otherwise provided herein, notices of meetings required to be given herein may be delivered either personally or by mail to the persons entitled to vote thereat, addressed to each such person at the address given by him to the Board for the purpose of service of such notice, or to the Unit of the Owner with respect to which such voting right appertains, if no address have been given to the Board, provided that any such notice shall be delivered no less than ten (10) days and no more than thirty (30) days prior to the date fixed for such meeting and shall state the time, place and purpose of such meeting.

5.06 BOARD OF DIRECTORS.

(a) The Board of Directors designated by the Trustee pursuant to Section 5.01 hereof shall consist of three (3) directors who shall serve without compensation. Such Board shall serve for a period commencing on the date of this Declaration is executed and ending upon the qualification of the directors elected at the next annual meeting of voting members held as provided in Section 5.04(b) hereof. Said Board may, on behalf of the Trustee, exercise the rights reserved in Section 12.01 hereof. At the next annual meeting of voting members held as provided in Section 5.04(b) hereof, the voting members shall elect

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the subsequent Board. In all elections for members of subsequent Boards, each voting member shall be entitled to vote on a non-cumulative basis and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. Members of the Board elected at the next annual meeting shall serve until the following annual meeting. At the following annual meeting, three Board members shall be elected. The two persons receiving the highest number of votes at the following annual meeting shall be elected to the Board for a term of two (2) years and the one person receiving the next highest number of votes shall be elected to the Board for a term of one (1) year. The election and term of office as between candidates receiving the same number of votes shall be determined by lot. Upon the expiration of the terms of office of the Board members so elected at the following annual meeting and thereafter, successors shall be elected for a term of two (2) years each. The voting members having at least two-thirds (2/3) of the total votes may from time to time decrease such number of persons on the Board or may decrease the term of office of Board members at any annual or special meeting, provided that such number shall not be less than three (3) and that the terms of at least one-third (1/3) of the persons on the Board shall expire annually. Members of the Board shall receive no compensation for their services. Vacancies in the Board, including vacancies due to any increase in the number of persons on the Board, shall be filled by the voting members called for such purpose. Except as otherwise provided in this Declaration, the Property shall be managed by the Board and the Board shall act by a majority vote of those present at its meetings when a quorum exists. Meetings of the Board may be called, held and conducted in accordance with such regulations as the Board may adopt; provided, however, that (i) each Owner shall be entitled to notice, in the same manner as provided in Section 5.05 hereof, of any meeting of the Board called for the purpose of considering the adoption of the proposed annual budget or any increase or establishment of an assessment; and (ii) the Board shall meet no less than four (4) times a year. A majority of the total number of members on the Board shall constitute a quorum.

(b) The Board shall elect from among its members for the term of one (1) year a President who shall preside over both its meeting and those of the voting members, and who shall be the chief executive officer of the Board and the Association, and who shall be designated to mail and receive all notices and execute all amendments hereto as provided herein and in the Act, a Secretary who shall keep the minutes of all meetings of the Board and of the voting

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members and who shall, in general, perform all the duties incident to the office of the Secretary, and a Treasurer to keep the financial records and books of account, and such additional officers as the Board shall see fit to elect. Any officer may succeed himself in office. Vacancies in any office shall be filled by the Board by a majority vote of the remaining members at a meeting of the Board. Any director elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer he succeeds. Any officer may be removed for cause at any time by a vote by two-thirds (2/3) of the total membership of the Board at a special meeting thereof.

(c) Except for directors designated by Trustee pursuant to Section 5.01 hereof, any Board member may be removed from office, at any time after the election of directors at the initial meeting of voting members pursuant to Section 5.06(a) hereof, by affirmative vote of the voting members having at least two-thirds (2/3) of the total votes, at any special meeting called for the purpose. A successor to fill the unexpired term of a Board member removed may be elected by the voting members at the same meeting or any subsequent meeting called for that purpose.

(d) Written notice stating the place, date and hour of any meeting of the Board shall be delivered to each member of the Board not less than five (5) days prior to the date of such meeting. The purpose for which the meeting is called shall be stated in the notice.

(e) All meetings of the Board shall be open to attendance by any Owner and notices of such meetings shall be mailed not later than forty-eight (48) hours prior to such meeting, unless a written waiver of such notice is signed by the Owner entitled to such notice prior to the convening of such meeting.

(f) Within sixty (60) days following the election of a majority of members of the Board other than those members designated by the Trustee, the Trustee shall deliver to the Board the following:

(1) All original documents pertaining to the Property, its administration and the Association, including this Amended Declaration, the Articles of Incorporation for the Association, other condominium instruments, a minute book containing the minutes of any meetings held by the Association, any rules and regulations governing the Property and

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any contracts, leases or agreements entered into by the Association;

(ii) A detailed accounting by the Developer setting forth the source and nature of receipts and expenditures in connection with the management, maintenance and operation of the Property, copies of all insurance policies and a list of all loans or advances to the Association which are outstanding;

(iii) Any Association funds on hand which shall at all times be segregated from any other funds of the Developer; and

(iv) A schedule of all personal property, equipment and fixtures owned by the Association, including documents transferring the property warranties, if any, deeds, title insurance policies and all tax bills.

5.07. GENERAL POWERS OF THE BOARD. The Board shall have the following general powers:

(a) Subject to the rights reserved by the Trustee pursuant to Section 12.01 hereof, the Board may engage the services of an agent to manage the portions of the Property for which the Board is responsible pursuant to this Declaration, to the extent deemed advisable by the Board.

(b) The Board shall have the power and duty to provide for the designation, hiring and removal of employees and other personnel, including lawyers and accountants, to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and to delegate any such powers to the manager or managing agent (and any such employees of other personnel as may be employees of the managing agent).

(c) The Board or its agents, upon reasonable notice, may enter any Unit when necessary in connection with any maintenance or construction for which the Board is responsible or to make emergency repairs as may be necessary to prevent damage to the Common Elements or to any other Unit or Units.

(d) The Board's powers hereinafter enumerated shall be limited in that the Board shall have no

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authority to acquire and pay for any structural alterations, capital additions to, or capital improvements of the Common Elements (other than for purposes of replacing or restoring portions of the Common Elements, subject to all the provisions of this Declaration or unless required for emergency repair, protection or operation of the Common Elements), requiring an expenditure in excess of Thirty Thousand Dollars (\$30,000.00) for any one item not previously approved in a budget adopted pursuant to Article VI hereof without in each case the prior written approval of Owners owning two-thirds (2/3) of the total ownership interest in the Common Elements.

(e) All agreements, contracts, deeds, leases, vouchers for payment of expenditures and other instruments shall be signed by such officer or officers, agent or agents of the Board in such manner as from time to time shall be determined by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the Treasurer and countersigned by the President of the Board. The managing agent of the Property may be authorized to execute those documents required to enable it to perform its duties under its management agreement.

(f) The Board by vote of at least a majority of the Board and without approval from any of the voting members, except as otherwise provided herein, may adopt such reasonable rules and regulations as it may deem advisable for the maintenance, conservation and beautification of the Property, and for the health, comfort, safety and general welfare of the Owners and occupants of the Property. Written notice of such rules and regulations shall be given to all voting members.

(g) Prior to the election by voting members of the subsequent Board, the Trustee shall, subject to the terms of this Declaration, have the authority to lease or to grant licenses, concessions and contracts with respect to any part of the Common Elements, including, but without limitation, leases or licenses relating to the master antenna system, Parking Area and laundry room, all upon such terms as the Trustee deems appropriate. Upon election of the subsequent Board, and thereafter, the Board by a vote of at least two-thirds of the persons on the Board shall have the same authority as aforesaid.

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

(i) The Board shall have the power to bid for and purchase any Unit Ownership at a sale pursuant to a mortgage foreclosure, or a foreclosure of a lien for Common Expenses under the Act, or at a sale pursuant to an order of direction of a court, or other involuntary sale, upon the consent or approval of Owners owning not less than sixty-six and two-thirds percent (66-2/3%) in the aggregate of the undivided ownership of the Common Elements.

(j) The Board shall have the power to exercise all other powers and duties of the Board of Directors or Owners as a group referred to in the Declaration or the Act.

(k) Subject to the provisions of Section 4.04, Section 4.06 and Section 6.08 hereof, the Board for the benefit of all the Owners shall acquire and shall pay for the following:

(i) Operating expenses of the Common Elements, including water, electricity and telephone and other necessary utility service for the Common Elements and (if not separately metered or charged) for the Units.

(ii) Services of any person or firm to act on behalf of the Owners in connection with real estate taxes and special assessments on the Unit Ownerships, and in connection with any other matter where the respective interests of the Owners are deemed by the Board to be similar and nonadverse to each other. The cost of such services shall be Common Expenses.

(iii) Painting, cleaning, outside window washing, stucco pointing, maintenance, decorating, landscaping, repair and replacement of the Common Elements (but not including the interior surfaces of the Units and of the hallways and doors appurtenant thereto), and such furnishings and equipment for the Common Elements as the Board shall determine are necessary and proper.

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(iv) Any other materials, supplies, utilities, furniture, equipment, labor, services, maintenance, repairs or structural alterations which the Board is required to secure or pay for, pursuant to the terms of this Declaration and By-Laws or which in its opinion shall be necessary or proper for the maintenance and operation of the Property as a first class condominium development or for the enforcement of these restrictions.

(v) Any amount necessary to discharge any mechanic's lien or other encumbrance levied against the entire Property or any part thereof which may in the opinion of the Board constitute a lien against the Property or against the Common Elements, rather than merely against the interests therein of a particular Owner or Owners. Where one or more Owners are responsible for the existence of such a lien, they shall be jointly and severally liable for the cost of discharging it and any costs incurred by the Board by reason of said lien or liens shall be specifically assessed to said Owners.

(vi) Maintenance and repair of any Unit if such maintenance or repair is necessary, in the discretion of the Board, to protect the Common Elements, or any other portion of the Building, and an Owner of any Unit has failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Board to said Owner, provided that the Board shall levy a special assessment against such Owner for the cost of said maintenance or repair.

5.08 INSURANCE.

(a) The Board shall have the authority to and shall obtain insurance for the Property as follows:

(i) All risk insurance on the Property, including the Units and the Common Elements (but excluding betterments and improvements to the Units unless the Board otherwise elects pursuant to Section 5.08(h) hereof), against loss or damage by fire and against loss or damage by risks now or hereafter embraced by all risk coverage and standard extended coverage and vandalism and malicious mischief endorsements, in an amount sufficient to prevent the insured from being a co-insurer within

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the terms of the applicable policies, but in any event in an amount not less than one hundred percent (100%) of the full insurable replacement cost thereof. The "full insurable replacement cost" of the Property, including the Units and the Common Elements (but excluding betterments and improvements to the Units unless the Board otherwise elects pursuant to Section 5.08(h) hereof), shall be determined from time to time by the Board, which determination may be based upon appropriate insurance appraisals. The cost of any and all such appraisals shall be Common Expenses.

(ii) Insurance on the Property (exclusive of the Parcel and excavations, foundations and footings) against all loss or damage from explosion of boilers, heating apparatus, pressure vessels and pressure pipes installed in, on or about said Property, without a coinsurance clause so long as available, in such amount as the Board shall deem desirable.

(iii) Comprehensive public liability and property damage insurance against claims for bodily injury or death or property damage suffered by the public or by any Owner occurring in, on or about the Common Elements or upon, in or about the streets and passageways and other areas adjoining the Property, such public liability and property damage insurance to afford protection to such limits as the Board shall deem desirable (but in no event less than One Million Dollars (\$1,000,000.00) with respect to liability for bodily injury or property damage arising out of a single incident).

(iv) Such worker's compensation insurance as may be necessary to comply with applicable laws.

(v) Employer's liability insurance in such amount as the Board shall deem desirable.

(vi) A fidelity bond indemnifying the Association, the Board and the Owners for loss of funds resulting from fraudulent or dishonest acts of any employee of the Association or of any other person handling the funds of the Association, the Board or the Owners, in such amount as the Board shall deem desirable, but in no event shall that amount be less than the lesser of (1) the maximum

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amount of funds that will be in the custody of the Association plus the Association reserve fund or (2) the minimum amount required by the Act.

(vii) A fidelity bond to the Association which covers the maximum amount of Association funds and reserves that will be in the custody of managing agent, if any. The bond shall be furnished by the managing agent but the premium shall be paid by the Association.

(viii) Such other insurance (including insurance with respect to officers' and directors' liability) in such reasonable amounts as the Board shall deem desirable.

The premiums for the above described insurance, except as otherwise provided in this Section 5.08, shall be Common Expenses.

(b) All insurance provided for in this Section 5.08 shall be effected under valid and enforceable policies issued by insurers of recognized responsibility authorized to do business in the State of Illinois. All such policies shall provide a minimum of sixty (60) days advance notice of cancellation in writing to the insureds thereunder unless such cancellation is for non-payment of premium in which case ten (10) days' advance written notice shall be sufficient.

(c) All policies of insurance of the character described in clauses (i) and (ii) of Paragraph (a) of this Section 5.08: (i) shall name as insured the Trustee, so long as it has an insurable interest, and the Board as trustees for the Owners in the percentages established in Exhibit B to this Declaration and shall also name as an insured the Insurance Trustee described in subparagraph 5.08(f)(ii), as the respective interests of all of such assureds may appear; (ii) shall be without contribution as respects other such policies of insurance carried individually by the Owners whether such other insurance covers their respective Units and/or the additions and improvements made by such Owners to their respective Units; (iii) shall provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement therefor, such option shall not be exercisable in the event the Owners elect to sell the Property or remove the Property from the provisions of the Act; and (iv) shall contain an endorsement to the effect that such policy shall

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not be terminated for nonpayment of premiums without at least ten (10) days' prior written notice to the mortgagee of each Unit. Policies of insurance of the character described in clause (i) of Paragraph (a) of this Section 5.08 may contain an endorsement extending coverage so as to include the payment of Common Expenses with respect to damaged Units during the period of reconstruction thereof. Notwithstanding the issuance of standard mortgage clause endorsements under the policies of insurance of the character described in clauses (i) and (ii) of Paragraph (a) of this Section 5.08, any losses under such policies shall be payable, and all insurance proceeds recovered thereunder shall be applied and disbursed, in accordance with the provisions of this Declaration.

(d) All policies of insurance of the character described in clauses (iii), (v), (vi), (vii) and (viii) of Paragraph (a) of this Section 5.08 shall name as insured each Owner and their spouses, individually and severally, and the Association, Board and its managing agent, and the other agents and employees of such Association, Board and managing agent and the Trustee, so long as they have an insurable interest. In addition, all policies of insurance of the character described in clauses (i), (ii) and (iii) of Paragraph (a) of this Section 5.08 shall contain an endorsement or clause whereby the insurer waives any right to be subrogated to any claim against the Association, its officers, members of the Board, the Trustee, the managing agent, their respective employees and agents and the Owners and Occupants and shall cover claims of one or more insured parties against other insured parties.

(e) The Association, for the benefit of the Owner and the mortgagee of each Unit, shall pay the premiums on the policies of insurance described in Paragraph (a) of this Section 5.08 at least thirty (30) days prior to the expiration dates of the respective policies and shall notify the mortgagee of each Unit of such payment within ten (10) days after the date on which payment is made.

(f) The loss, if any, under any policies of insurance of the character described in clauses (i) and (ii) in Paragraph (a) of this Section 5.08 shall be payable, and the insurance proceeds paid, on account of any such loss shall be applied and disbursed as follows:

(i) To the Board, as trustee for each of the Owners in their respective percentages of ownership in the Common Elements as established in the

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Declaration, in the case of any one loss of Fifty Thousand Dollars (\$50,000.00) or less in the aggregate, which insurance proceeds, less the actual cost, fees and expenses, if any, incurred in connection with the adjustment of the loss, shall be applied to the payment of the cost of restoring the Property to substantially the same condition in which it existed immediately prior to such damage or destruction, with each Unit and the Common Elements having the same vertical and horizontal boundaries as before, free from vendor's, mechanic's, material-man's and other similar liens; or

(ii) In case of any one loss exceeding Fifty Thousand Dollars (\$50,000.00) in the aggregate, then the insurance proceeds shall be paid to Continental Illinois National Bank and Trust Company of Chicago, which corporation is hereby designated by the Developer to act as trustee for the Board (the "Insurance Trustee") pursuant to the Act for the purpose of collecting and disbursing the insurance proceeds described in this subparagraph (ii). If Continental Illinois National Bank and Trust Company of Chicago (or its successor appointed pursuant hereto) shall fail or cease for any reason to act as the Insurance Trustee, then the Board shall, pursuant to the Act, appoint as successor Insurance Trustee a corporation qualified to accept and execute trusts in the State of Illinois and having a capital of not less than Five Million Dollars (\$5,000,000.00). Such proceeds, less the actual cost, fees and expenses, if any, incurred in connection with the adjustment of the loss, and the fees of the Insurance Trustee, shall be applied by the Insurance Trustee to the payment of the cost of restoring the Property to substantially the same condition in which it existed immediately prior to such damage or destruction, with each Unit and the Common Elements having the same vertical and horizontal boundaries as before. Such proceeds shall be paid by the Insurance Trustee to or for the account of the Association, from time to time as work progresses, in such manner as shall be required to facilitate the restoration of the Property in accordance with the provisions of the Act. The Association and the Insurance Trustee may, prior or subsequent to any such loss, enter into an insurance trust agreement further implementing the provisions of the Act and this Declaration with respect to the

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collection and disbursement of proceeds of insurance by the Insurance Trustee.

(g) Each Owner shall be responsible for his own insurance on the contents of his own Unit and furnishings and personal property therein, betterments and improvements made in or to his Unit (except as otherwise provided under Section 5.08(h) hereof), his personal property stored elsewhere on the Property, and his personal liability to the extent not covered by the policies of liability insurance obtained by the Board for the benefit of all of the Owners as above provided. All policies of casualty insurance carried by each Owner shall be without contribution as respects the policies of casualty insurance obtained by the Board for the benefit of all of the Owners as above provided.

(h) If the Board elects to include the replacement cost value of betterments and improvements made in and to a Dwelling Unit by an Dwelling Unit Owner in the full insurable replacement cost of the Property, then each Dwelling Unit Owner shall be required to report all betterments and improvements to his Unit promptly in writing to the Board, without prior request from the Board or the management agent, and to reimburse the Board for any additional insurance premiums attributable thereto, and he shall be responsible for any deficiency in any insurance loss recovery resulting from his failure to so notify the Board. The Board shall not be responsible for obtaining insurance on such betterments or improvements unless and until such Owner shall make such report and request the Board in writing to obtain such insurance, and shall make arrangements satisfactory to the Board for such additional premiums; and upon the failure of such Owner so to do, the Board shall not be obligated to apply any insurance proceeds to restore the affected Unit to a condition better than the condition existing prior to the making of such betterments or improvements. "Betterments" or "improvements" shall mean property attached to the Unit, including, but not limited to, carpeting, flooring, wall covering, paint and paneling. The insurance coverage described in this paragraph (h) of Section 5.08 shall not be deemed to include personal property owned by the Owner and not attached to the Dwelling Unit.

(i) Each Owner hereby waives and releases any and all claims which he may have against any other Owner, the Association, its officers, members of the Board, the Trustee, the manager and managing agent of the Property, if

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any, and their respective employees and agents, for damage to the Common Elements, the Units, for any damage to the Common Elements, the Units, or to any personal property located in the Unit or Common Elements caused by fire or other casualty to the extent that such damage is covered by fire or other form of casualty insurance.

(j) The Board shall have the right to select substantial deductibles to the insurance coverages required or permitted under this Section 5.08 if the economic savings justifies the additional risk and if permitted by law. The deductible shall be on a per occurrence basis irrespective of the number of insureds suffering injury or damage. Expenses included within the deductible amount arising from insurable loss or damage shall be treated as Common Expenses.

5.09 NOTICE OF CANCELLATION. The Board shall be responsible, in the event any insurance required under Section 5.08(a)(i), (ii) or (iii) is cancelled, for notifying the insureds thereunder of such cancellation.

5.10 LIABILITY OF THE BOARD OF DIRECTORS. Neither the members of the Board nor the officers of the Association shall be liable to the Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such Board members and officers, except for any acts or omissions found by a court to constitute gross negligence or fraud. The Owners shall indemnify and hold harmless each of the members of the Board and each of the officers of the Association against all contractual and other liabilities to others arising out of contracts made by or other acts of the Board and officers of the Association on behalf of the Owners or arising out of their status as Board members or officers unless any such contract or act shall have been made fraudulently or with gross negligence or contrary to the provisions of this Declaration. 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 or received in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative, or other, in which any member of the Board or officers of the Association may be involved by virtue of such persons being or having been such member or officer; provided, however, that such indemnity shall not be operative with respect to (a) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for

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gross negligence or fraud in the performance of his duties as such member or officer, or (b) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a matter determined by the Board, there is not reasonable ground for such persons being adjudged liable for gross negligence or fraud in the performance of his duties as such member or officer. It is also intended that the liability of any Owner arising out of any contract made by or other acts of the Board or officers of the Association, or out of the aforesaid indemnity in favor of the members of the Board and officers of the Association, shall be limited to such proportion of the total liability hereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all the Owners in the Common Elements. Every agreement made by the Board or by the managing agent on behalf of the Owners shall provide that members of the Board or the managing agent, as the case may be, are acting only as agents for the Owners, and shall have no personal liability thereunder (except as Owners) and that each Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Owners in the Common Elements.

ARTICLE VI

COMMON EXPENSES - MAINTENANCE FUND

6.01 PREPARATION OF ESTIMATED BUDGET. Each year on or before November 1, the Board shall cause to be prepared a detailed proposed budget including an estimate of its cash requirements ("estimated cash requirement") for the ensuing calendar year; such budget shall take into account the estimated Common Expenses and required reserves for the year, including wages, materials, insurance, services and supplies and all other Common Expenses together with any amount provided for a reserve for contingencies and replacements in accordance with Section 6.02 hereof. The annual budget shall also take into account the net available cash income for the year derived from the operation or use of the Common Elements. A copy of the proposed budget with reasonable itemization thereof and containing each Owner's respective assessment shall be furnished to each Owner at least thirty (30) days prior to its adoption by the Board. Subject to the provisions of Section 4.06(b) and Section 5.08 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, attached hereto, on or before January 1 of the ensuing

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year, and the first of each and every month of said year, each Owner, jointly and severally, shall be personally liable for and obligated to pay to the Board, or as it may direct, one-twelfth (1/12) of the assessments made pursuant to this paragraph. On or before April 1 of each calendar year following the initial meeting, the Board shall supply to all Owners an itemized accounting of the expenses for the preceding calendar year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenditures plus reserves. Such accounting shall be prepared by a certified public accountant. If the Board so determines, any net shortage or excess shall be applied as an adjustment to the installments due under the current year's estimate in the succeeding six (6) months after rendering of the accounting.

6.02 RESERVE FOR CONTINGENCIES AND REPLACEMENTS SUPPLEMENTAL BUDGET. The Board shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual estimate which may become necessary during the year shall be charged first against such reserve. If the "estimated cash requirement" proved inadequate for any reason or in the event a non-recurring Common Expense is anticipated for any year, then the Board may prepare and approve a supplemental budget covering the estimated deficiency or non-recurring expense for the remainder of such year, copies of which supplemental budget shall be furnished to each Owner, and thereupon a separate assessment shall be made to each Owner for his proportionate share of such supplemental budget. All Owners shall be personally liable for and obligated to pay their respective adjusted monthly amount. Any such separate assessment, if it involves proposed expenditures resulting in a total payment assessed to a Unit equal to the greater of (i) five (5) times the Unit's most recent monthly assessment or (ii) \$300.00 shall be subject to the affirmative vote of at least two-thirds (2/3) of the total ownership of the Common Elements at a meeting specifically called for approving such separate assessment

6.03 INITIAL BUDGET. The Board appointed by the Trustee shall determine and adopt, prior to the conveyance of the first Unit hereunder, a budget for the period commencing with the first day of the month in which the sale of the first Unit is closed and ending on December 31 of the calendar year in which such sale occurs and shall continue to determine the proposed annual budget for each succeeding calendar year until such time as the subsequent Board

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elected hereunder takes office. Assessments shall be levied against the Owners during said periods as provided in Section 6.01 of this Article.

6.04 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 its share of the Common Expenses, including 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 its share of Common Expenses at the then-existing monthly rate established for the previous period until the monthly assessment payment which is due more than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered.

6.05 BOOKS AND RECORDS. The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the Common Expenses and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for inspection at the office of the Association, if any, by any Owner or any holder of a first mortgage lien on a Unit Ownership, 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.

6.06 STATUS OF COLLECTED FUNDS. All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments or user charges) shall be deemed to be held for the benefit, use and account of all the Owners in the percentages set forth in Exhibit B.

6.07 INITIAL DEPOSIT FOR CONTINGENCIES AND REPLACEMENTS. At the time the initial sale of each Unit is closed, the purchaser of the Unit shall pay to the Association an amount equal to three (3) times the first full monthly assessment for such Unit. This sum shall be used to fund initially the reserve for contingencies and replacements described in Section 6.02 hereof. This payment shall not be refundable or be applied as a credit against the Owner's monthly assessments.

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6.08 USER CHARGES. The Board, or the Trustee, acting pursuant to Section 12.01 hereof, shall establish, and each 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 Owners or which, in the judgment of the Board, should not be charged to every Owner, if permitted by law. Such expenses may include, without limitation, charges for use of facilities located in the Common Elements, master antenna system, and fees for such other services and facilities provided to Owners which should not be reasonably allocated among all of the Owners in the same manner as the Common Expenses. Such user charges may be billed separately to each Owner benefited thereby, or may be added to such 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 6.08, and the Board or the Trustee may elect to treat all or any portion thereof as Common Expenses.

6.09 NON-USE AND ABANDONMENT. No Owner may waive or otherwise be relieved of liability for the assessments provided for herein by non-use of the Common Elements or abandonment of his Unit.

ARTICLE VII

COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY

7.01 THE PROPERTY SHALL BE OCCUPIED AND USED AS
FOLLOWS:

(a) Each Unit or any two or more adjoining Units used together (other than the Commercial Units) shall be used for housing and related common purposes for which the Property was designed and for no other purpose. That part of the Common Elements separating any two or more adjoining Units which are owned by the same Owner may be altered or removed to afford ingress and egress to and from such adjoining Units provided, however, that (i) such alteration or removal shall not impair or weaken the structural integrity of any Unit or any portion of the Common Elements; (ii) the Owner furnish to the Board not less than ten (10) days prior to date Owner desires to commence such work, plans detailing the work to be done; (iii) the Board consents to the performance of such work; (iv) all expenses of making such alterations are paid in full by the Owner;

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(v) such Owner shall pay in full the expense of restoring the Common Elements to their former condition prior to such alterations in the event such Units should cease to be used together; (vi) such alteration or renewal is in accordance with all applicable building and zoning laws and ordinances; and (vii) the Owner complies fully with the requirements of the Act.

(b) There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements (except in areas designed for such purpose) without the prior consent of the Board or except as hereinafter expressly provided. Each Owner shall be obligated to maintain and keep in good order and repair his own Unit.

(c) Nothing shall be done or kept in any Dwelling Unit or in the Common Elements serving the Dwelling Units which will increase the rate of insurance on the Building or contents thereof without the prior written consent of the Board. No Dwelling Unit Owner shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation of insurance on the Building, or contents thereof, or which would be in violation of any law. Should an Owner of a Commercial Unit use or permit his Unit to be used in such a manner as to cause an increase in the premiums paid for insurance, said Owner shall be responsible for the payment of the increase in the premiums. No waste shall be committed in the Common Elements.

(d) Without the prior consent of the Board, Dwelling Unit Owners shall not cause or permit anything to be placed on the outside walls of the Building and no sign, awning, canopy, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls or roof or any part thereof, and Dwelling Unit Owners shall not cause or permit the enclosure (either partially or entirely) of any exterior portions of the Building. Notwithstanding the foregoing, the Commercial Unit Owners, their tenants and other occupants of the Commercial Units may make any and all alterations and modifications to the Commercial Units and place signs, awnings and canopies and related items on, and perform all other alterations to, the exterior of the Building on or in close proximity to the exterior wall of their Units, as are permitted under applicable building and zoning laws and ordinances, all without the approval of the Board or the Association.

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(e) In order to enhance the sound conditioning of the Building, the floor covering for all occupied Dwelling Units shall meet the minimum standard as may be specified by rules and regulations of the Board.

(f) No animals of any kind shall be raised, bred, or kept in any Dwelling Unit or in the Common Elements, except that dogs, cats or birds may be kept in Units as household pets, subject to rules and regulations adopted by the Board, provided that they are not kept, bred, or maintained for any commercial purpose; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property upon three (3) days' written notice from the Board. The Board may restrict pets from access to any portions of the Common Elements, and may designate other portions of the Common Elements to accommodate the reasonable requirements of Owners who keep pets.

(g) No noxious or offensive activity shall be carried on in any Dwelling Unit or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Owners or Occupants.

(h) Nothing shall be done in any Unit or in, on or to the Common Elements which will impair the structural integrity of the Building or which would structurally change the Building except as is otherwise provided herein. No Owner shall overload the electric wiring in the Building, or operate machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others. No Owner shall overload the floors of any Unit. The use of water-beds and similar furnishings which may cause floor overloads shall be subject to Board approval. The installation and use of any washer, dryer or other laundry equipment in a Dwelling Unit is prohibited, unless such use and installation is in accordance with the rules and regulations of the Board or unless such installation is by the Trustee as part of a program to provide laundry equipment to one or more Dwelling Units. Structural changes and other alterations may be made by the Trustee in Units used by the Trustee as model apartments and in the adjacent Common Elements, as may be reasonably necessary to adapt the same to the uses permitted therein. Such changes may include the

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elimination or alteration of perimeter walls for the purpose of combining adjoining Units or improving access thereto or visibility thereof.

(i) No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the Common Elements. The Common Elements shall be kept free and clear of rubbish, debris and other unsightly materials which are not in receptacles provided for such purpose.

(j) There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches or chairs on any part of the Common Elements except that subject to reasonable rules and regulations of the Board: (i) baby carriages, bicycles and other personal property may be stored in the common storage areas designated for the purpose; and (ii) all amenity and service areas may be used for their intended purposes.

(k) No industry, business, trade, occupation or profession of any kind, commercial, religious, educational, or otherwise, designed for profit, altruism, exploration, or otherwise shall be conducted, maintained, or permitted in any Dwelling Units. The Commercial Units may be used for any lawful purpose without the approval of, or restriction by, the Board or the Association.

(l) No "For Sale" or "For Rent" signs, advertising or other displays shall be maintained or permitted on any part of the Property, except the Commercial Units. The right is reserved by the Trustee or its agents to place and maintain on the Property all items that it deems necessary in connection with its sales program, including but not limited to models, sales offices, advertising signs and banners and lighting in connection therewith at such locations and in such forms as shall be determined by the Trustee or its agents. The Trustee or its agents and prospective purchasers and lessees of any Unit from the Trustee are hereby granted the right of ingress, egress and transient parking in and through the Common Elements for such Unit sale or leasing purposes. The Trustee reserves the right to make structural changes in Units used for model apartment purposes, and in the adjoining Common Elements, for the purpose of exercising the right of the Trustee to combine Units reserved by the Trustee

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pursuant to Section 2.01(c). The Trustee further reserves the right to use unsold Units for temporary storage, office and related purposes. The foregoing rights of the Trustee or its agents shall terminate upon the closing of the sale of the last Unit owned by the Trustee.

(m) The Unit restrictions in paragraph (a) and (k) of this Section 7.01 shall not, however, be construed in such a manner as to prohibit an Owner from: (i) maintaining his personal professional library therein; (ii) keeping his personal business or professional records or accounts therein; or (iii) handling his personal business or professional telephone calls or correspondence therefrom. Such uses are expressly declared customarily incident to the principal resident use and not in violation of paragraphs (a) and (k) of this Section 7.01.

ARTICLE VIII

LEASE OF A UNIT

8.01 LEASE. If any Unit Owner (other than the Trustee) leases all or any portion of a Unit, a copy of such lease shall be furnished to the Board within ten (10) days after execution thereof. The lessee under each such lease shall be bound by and shall be subject to all of the non-monetary obligations of the Owner-lessor under this Declaration and each such lease shall so provide. The Owner-lessor shall not be relieved thereby from any of the obligations of an Owner under this Declaration.

ARTICLE IX

DAMAGE, DESTRUCTION, CONDEMNATION AND RESTORATION OF BUILDING

9.01 SUFFICIENT INSURANCE. In the event the improvements forming a part of the Property, or any portion thereof, including any Units, shall suffer damage or destruction from any cause and the proceeds of any policy or policies insuring against such loss or damage, and payable by reason thereof, shall be sufficient to pay the cost of repair or restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken and the insurance proceeds shall be applied by the Board or the payee of such insurance proceeds (including the Insurance Trustee) in payment therefor. In the event such repair,

restoration or reconstruction is not undertaken the net proceeds of insurance policies shall be divided by the Board or the payee of such insurance proceeds among all Owners according to each Owner's percentage of ownership in the Common Elements as set forth in Exhibit B after first paying out of the shares of each Owner the amount of any unpaid liens on his Unit, in the order of the priority of such liens.

9.02 INSUFFICIENT INSURANCE. In the event the Property, or any part thereof, shall suffer damage or destruction from any cause and the proceeds of any policy insuring against such loss or damage, and payable by reason thereof, shall be insufficient to pay the cost of repair, restoration or reconstruction, or the Property is not insured against the peril causing the loss or damage, and the Owners and all other parties in interest do not voluntarily make provision for reconstruction, repair or restoration within one hundred and eighty (180) days after said damage or destruction, then the provisions of the Act in such event shall apply. Notwithstanding the foregoing, if such damage or destruction renders uninhabitable fewer than one-half (1/2) of the Units and the insurance proceeds are insufficient to pay the costs of repair, restoration or reconstruction, then, upon the affirmative vote of not fewer than three-fourths (3/4) of the Owners voting at a meeting called for that purpose, the Board shall cause the Property or any affected part thereof to be repaired and reconstructed. Such meeting shall be held within thirty (30) days following the final adjustment of insurance claims, if any; otherwise, such meeting shall be held within ninety (90) days of the damage or destruction. At such meeting, the Board, or its representative, shall present an estimate of the cost of repair or reconstruction and the estimated amount of necessary separate assessments to be levied against each Owner.

9.03 CONDEMNATION. In the case of a taking or condemnation by competent authority of any part of the Property, the Association shall, if necessary, restore the improvements in the remaining portion of the 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 made to the Association in connection with any such taking or condemnation 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 (i) applied to pay the Common Expenses or (ii)

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distributed to the remaining Owners and their respective first mortgagees, as their interests may appear, based on their current percentage of interest in the Common Elements. 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 percentage of interest in the Common Elements 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 percentage of interest in the Common Elements as a result of an occurrence covered by this Section 9.03. 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 percentage of interest in the Common Elements, if any, allocated to the Unit in the amendment.

9.04 REPAIR, RESTORATION OR RECONSTRUCTION OF THE IMPROVEMENTS. As used in this Article, "repair, restoration or reconstruction" of improvements means restoring the improvements to substantially the same condition in which they existed prior to the damage or destruction, with each Unit and Common Elements having the same vertical and horizontal boundaries as before.

ARTICLE X

SALE OF THE PROPERTY

At a meeting duly called for such purpose, the Owners by unanimous affirmative vote of the interests of all Owners at such a meeting, but in no event less than seventy-five percent (75%) of the total vote of all Unit Owners, may elect to sell the property as a whole. Within ten (10) days after the date of the meeting at which such sale was approved the Board shall give written notice of such action to the holder of any duly recorded mortgage or trust deed against any Unit entitled to notice under Section 12.02 of this Declaration. Such action shall be binding upon all Owners, and it shall thereupon become the duty of

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every Owner to execute and deliver such instruments and to perform all acts as in manner and form as may be necessary to effect such sale; provided, however, that any Owner who did not vote in favor of such action and who has filed written objection thereto with the Board within twenty (20) days after the date of the meeting at which such sale was approved shall be entitled to receive from the proceeds of such sale an amount equivalent to the value of his interest, as determined by an appraisal, less the amount of any unpaid assessments or charges due and owing from such Owner. In the absence of agreement on an appraiser, such Owner and the Board may each select a qualified appraiser, experienced in the appraisal of condominium units in Chicago, Illinois, and the two (2) so selected, shall select a third appraiser, experienced in the appraisal of condominium units in Chicago, Illinois, and the fair market value, as determined by a majority of the three (3) so selected, shall control. If either party shall fail to select an appraiser, then the one designated by the other party shall make the appraisal.

ARTICLE XI

REMEDIES

11.01 VIOLATIONS. Upon the occurrence of any one or more of the following events, the Board shall have the rights and remedies set forth in Section 11.02 of this Declaration:

(a) Failure by an Owner to pay when due any sums required to be paid by such Owner pursuant to Section 4.06(b), Section 4.06(c), Section 4.07, Article VI, or other provisions of this Declaration, for thirty (30) days after written notice of such non-payment shall have been given such Unit Owner; provided that such defaulting Owner shall not be entitled to written notice and an opportunity to cure such failure if such Owner has been given three or more notices pursuant to this Section 11.01(a) during the twelve-month period immediately preceding such failure.

(b) Violation or breach by an Owner (or any Occupant of this Unit) of any provision, covenant, or restriction of the Act, Declaration, By-laws, contractual obligation to the Board or Association undertaken by such Owner, or rules and regulations promulgated by the Board, and continuation of such violation or breach for thirty (30) days after written notice thereof shall have been given such Owner;

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provided that such defaulting Owner shall not be entitled to written notice and opportunity to correct such violation or breach if such Owner has been given three or more notices pursuant to this Section 11.01(b) during the twelve-month period immediately preceding such violation or breach.

11.02 REMEDIES. Upon the occurrence of any one or more of the events described in Section 11.01, the Board shall have the following rights and remedies:

(a) The Board shall have the right to immediate possession of the defaulting Owner's Unit after service by the Board on such Owner, in the manner set forth in Section 12.03, of a notice to quit and deliver up possession which right may be enforced by an action for possession under the Act and Article IX of the Code of Civil Procedure, S.H.A. ch. 110, Para. 9-102, or any equivalent statute.

(b) For a violation or breach described in Section 11.01(b), the Board shall have the right:

(i) to enter upon that part of the Property where such violation or breach exists and summarily abate and remove or do whatever else may be necessary to correct, at the expense of the defaulting Owner, any such violation or breach or the cause of such violation or breach, and the Trustee, or Developer, or their successors or assigns, or the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass; or

(ii) to enjoin, abate, or remedy by a proceeding at law or in equity the continuance of any such violation or breach.

(c) Upon the occurrence of one of the events described in Section 11.01(a), including without limitation, failure by an Owner to pay his percentage share of Common Expenses or user charges, the Board shall have a lien on the interest of the defaulting Owner in his Unit Ownership in the amount of any sums due from such Owner; provided, however, that such lien shall be subordinate to the lien of a prior recorded first mortgage on the interest of such Owner. Except as hereinafter provided, the lien provided for in this Section 11.01(c) shall not be affected by any transfer of title to the Unit Ownership. Where title to the Unit Ownership is transferred

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pursuant to a decree of foreclosure or by deed or assignment in lieu of foreclosure, such transfer of title shall, to the extent permitted by law, extinguish the lien described in this Section 11.01(c) for any sums which became due prior to:

(i) the date of the transfer of title;

or

(ii) the date on which the transferee comes into possession of the Unit, whichever occurs first.

However, the transferee of a Unit Ownership shall be liable for his share of any sums with respect to which a lien against his Unit Ownership has been extinguished pursuant to the preceding sentence which are reallocated among the Owners pursuant to a subsequently adopted annual revised or special assessment, and non-payment thereof by such transferee shall result in a lien against the transferee's Unit Ownership as provided in this Section 11.02(c).

(d) The Board shall have the power to issue to the defaulting Owner a ten (10) day notice in writing to terminate the right 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 the defaulting Owner for a decree declaring the termination of the defaulting Owner's right to occupy, use or control the Unit owned by him and ordering that all the right, title and interest of said defaulting Owner in the Property shall be sold at a judicial sale, upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the defaulting Owner from reacquiring his interest in the Unit Ownership at such judicial sale. It shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the Unit Ownership sold subject to this Declaration. 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 the defaulting Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments or other sums due hereunder or any liens, shall be paid to the defaulting Owner. Upon the confirmation of such

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sale, the purchaser at such sale shall be entitled to a deed to the Unit Ownership 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.

(e) Upon the occurrence of one of the events described in Section 11.01(a), the Board may accelerate the maturity of the remainder of installments of Common Expenses due from such defaulting Owner for the balance of the assessment year, or charge a late charge of four percent (4%) per month of outstanding unpaid amounts, or such late charge as shall hereafter be determined by the Board.

(f) In addition to or in conjunction with the remedies set forth above, the Board or its agents shall have the right to bring an action at law or in equity against the Owner or Occupant of the Unit as permitted by law, including, without limitation, an action:

(i) to foreclose a lien against the Unit Ownership;

(ii) for damages, injunctive relief, or specific performance;

(iii) for judgment or for the payment of money and the collection thereof;

(iv) for any combination of the remedies set forth in this Article; or

(v) for any other relief which the Board may deem necessary or appropriate.

Any and all rights and remedies provided for in the Act, this Declaration, the By-laws, contractual obligation to the Board or Association undertaken by such Owner, or rules and regulations promulgated by the Board may be exercised at any time and from time to time cumulatively or otherwise by the Board in its discretion. The failure of the Board to exercise any such rights or remedies to enforce any provisions of this Declaration, the Bylaws or rules and regulations of the Board shall in no event be deemed a waiver of the right to do so thereafter.

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(g) All expenses incurred by the Board in connection with any actions, proceedings or self-help in connection with the exercise of its rights and remedies under this Article, including, without limitation, court costs, reasonable attorneys' fees and all other fees and expenses, and all damages, together with interest thereon at the highest legal contract rate of interest then permitted in Illinois until paid, shall be charged to and assessed against the defaulting Owner, and shall be added to and deemed part of his respective share of the Common Expenses, and the Board shall have a lien for all of the same upon the Unit Ownership of such defaulting Owner and upon all of his additions and improvements thereto and upon all his personal property in his Unit or located elsewhere on the Property.

11.03 ENFORCEMENT BY UNIT OWNERS. Any aggrieved Unit Owner may enforce the provisions of this Declaration, the By-laws, or any rules and regulations promulgated by the Board by an action at law or in equity against the defaulting Owner (or Occupant of his Unit) upon a violation or breach described in Section 11.01(b) hereof against any person or persons either to restrain such violation or breach or to recover damages.

ARTICLE XII

GENERAL PROVISIONS

12.01 CERTAIN RIGHTS OF THE TRUSTEE. Until the time established by the Declaration for the election of the subsequent Board by the Owners, the rights, titles, powers, privileges, trusts, duties and obligations vested in or imposed upon the Board in the Act and in this Declaration shall be held and performed by the Trustee. If the subsequent Board shall not be elected by the Owners at the time established by the Declaration, the Trustee shall continue in the aforesaid office for a period of thirty (30) days after written notice of its resignation shall be sent to all of the Owners entitled to vote at such election. In exercising such rights, and the other rights reserved by the Trustee pursuant to this Declaration, the Trustee (or its designees on the Board) shall not be under any disability which would otherwise be imposed by law by reason of the Trustee's interest in the subject matter of any transaction, provided, however, that any such transaction shall have been entered into in good faith. Without limiting the generality of the foregoing, the Trustee may cause the Association to

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enter into a management agreement with an independent managing agent, for the management of the Condominium, provided, however, that said management agreement shall have a term which shall expire no later than two (2) years following the date of recording of this Declaration, except that such agreement may continue after such expiration date until cancelled by either party on not less than thirty (30) days prior written notice of cancellation. Notwithstanding anything in this Declaration to the contrary, the rights granted to the Trustee hereunder shall terminate at the earlier of any date stated herein with respect to a particular right or the conveyance of the last Unit owned by the Trustee to an unrelated third party in a bona fide sale at arms length.

12.02 NOTICE TO MORTGAGEES. Upon written request to the Board, the holder of any duly recorded mortgage or trust deed against any Unit Ownership shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Owner whose Unit Ownership is subject to such mortgage or trust deed.

12.03 MANNER OF GIVING NOTICES. Notices provided for in this Declaration and in the Act shall be in writing and shall be addressed to the Board or Association, or any Owner, as the case may be, at 110 East Delaware Place, Chicago, Illinois (indicating thereon the number of the respective Unit if addressed to an Owner), or at such other address as herein provided. Any Owner may designate a different address or addresses for notices to him by giving notice of his change of address to the Board or Association. Notices addressed as above shall be deemed delivered when mailed by United States mail or when delivered in person with written acknowledgment of the receipt thereof, if addressed to an Owner, when deposited in his mailbox in the Building or at the door of his Unit in the Building.

12.04 NOTICES TO ESTATE OR REPRESENTATIVES. Notices required to be given any devisee, heir or personal representative of a deceased Owner may be delivered either personally or by mail to such party at his or its address appearing in the records of the court wherein the estate of such deceased Owner is being administered.

12.05 CONVEYANCE AND LEASES. Each grantee of the Trustee and each subsequent grantee by the acceptance of a deed of conveyance, and each purchaser under a purchase contract therefor, and each tenant under a lease for a Unit, accepts the same subject to all restrictions, conditions,

covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration, and all rights, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land and shall bind any person having at any time interest or estate in the Property, and shall inure to the benefit of such Owner in like manner as though the provisions of the Declaration were recited and stipulated at length in each and every deed of conveyance.

12.06 NO WAIVERS. No covenants, restrictions, conditions, obligations or provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

12.07 CHANGE, MODIFICATION OR RESCISSION. The provisions of Sections 11.03 and 12.07 of this Declaration may be changed, modified, or rescinded by an instrument in writing setting forth such change, modification or rescission, signed and acknowledged by the Board, and by all of the Owners and all mortgagees having bona fide liens of record against all of the Unit Ownerships. The other provisions of this Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescission, signed and acknowledged by the Board and the Owners having at least seventy-five percent (75%) of the total vote; provided, however, that all holders of first mortgages of record have been notified by certified mail of any change, modification or rescission, and an affidavit of the Secretary of the Association certifying to such mailing, is made a part of such instrument. The change, modification or rescission shall be effective upon recordation of such instrument in the office of the Recorder of Deeds of Cook County, Illinois and upon the registration of such instrument in the office of the Registrar of Titles of Cook County, Illinois; provided, however, that no such change, modification or rescission shall change the boundaries of any Unit, the allocation of percentages of ownership in the Common Elements and votes in the Association, quorum and voting requirements for action by the Association, or liability for Common Expenses assessed against any Unit, except to the extent authorized by other provisions of this Declaration or by the Act. Notwithstanding anything to the contrary set forth in this Section 12.07 or elsewhere in this Declaration, no provision

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of this Declaration or the By-Laws or any rules and regulations now or hereafter adopted by the Board or the Association that affects the rights, privileges and duties of the Trustee or the rights, privileges and duties of the Commercial Unit Owners with respect to the Commercial Units may be adopted, amended or modified without the prior written consent of all of the Owners of the Commercial Units affected thereby or the Trustee, as the case may be.

12.08 PARTIAL INVALIDITY. The invalidity of any covenant, restriction, condition, limitation or any other provision of this Declaration, or any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration.

12.09 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:

(a) the rule against perpetuities or some analogous statutory provisions;

(b) the rule restricting restraints or alienation; or

(c) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of Robert F. Kennedy, former Senator of the United States.

12.10 LIBERAL CONSTRUCTION. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a first-class condominium development.

12.11 OWNERSHIP BY LAND TRUSTEE. In the event title to any Unit Ownership is conveyed to a land title holding trust, under the terms of which all powers of management, operation and control of the Unit Ownership remain vested in the trust beneficiary or beneficiaries, then the Unit Ownership under such trust and the beneficiaries thereunder from time to time shall be responsible for payment of all obligations, liens or indebtedness 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

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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 transfer of title of such Unit Ownership.

12.12 TRUSTEE EXCULPATION. This Declaration is executed by Harris Trust and Savings Bank ("Harris") as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and Harris hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed by every person, firm or corporation hereafter claiming any interest under this Amended Declaration that Harris, as Trustee as aforesaid, and not personally, has joined in the execution of this Amended Declaration for the sole purpose of subjecting the title holding interest and the trust estate under said Trust No. 43827 to the terms of this Amended Declaration; that any and all obligations, duties, covenants, indemnities and agreements of every nature herein set forth by Harris, as Trustee as aforesaid, to be kept or performed, are intended to be kept, performed and discharged by the beneficiaries under said Trust No. 43827 or their successors, and not by Harris personally; and further, that no duty shall rest upon Harris, either personally or as such Trustee, to sequester trust assets, rentals, avails or proceeds of any kind, or otherwise to see to the fulfillment or discharge of any obligation express or implied, arising under the terms of this Amended Declaration, except where said Trustee is acting pursuant to direction as provided by the terms of said Trust No. 43827 and after the Trustee has been supplied with funds required for the purpose. In the event of conflict between the terms of this paragraph and of the remainder of the Amended Declaration on any questions of apparent liability or obligation resting upon said Trustee, the exculpatory provision hereof shall be controlling.

IN WITNESS WHEREOF, the said Harris, as Trustee as aforesaid, and not individually, has caused its Corporate Seal to be affixed hereunto and has caused its name to be signed to these presents by its Assistant Vice President and

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attested to by its Assistant Secretary this 16th day of
August, 1988.

SEPT 1988

HARRIS TRUST AND SAVINGS BANK, as
Trustee as aforesaid and not
individually

By: *[Signature]*

As its Assistant Vice President
and not individually

ATTEST: *[Signature]*

As its Assistant Secretary
and not individually

(Corporate Seal)



THIS INSTRUMENT WAS PREPARED BY:

MARTIN J. FRIEDMAN
DAVID G. SPARK
ROSENTHAL AND SCHANFIELD
55 EAST MONROE STREET
SUITE 4620
CHICAGO, ILLINOIS 60603

88560033

CONSENT OF MORTGAGEE

Standard Federal Savings Bank formerly known as
Standard Federal Savings and Loan Association,
holder of two Mortgages on the Property both dated May 14,
1987 and the first mortgage recorded as Document 87267614
and filed as Document 3617821, the second mortgage recorded
as Document 87267616 and filed as Document 3617824 hereby
consents to the execution and recording of the within Amend-
ed Declaration of Condominium Ownership and agrees that said
Mortgage is subject thereto and to the provisions of the
Condominium Property Act of the State of Illinois.

IN WITNESS WHEREOF, the said ^{*}Standard Federal
Savings and Loan Association caused this instrument to be
signed by its duly authorized officers on its behalf; all
done at Spitzerburg, Maryland on this 14th day of
August, 1988.
September

STANDARD FEDERAL SAVINGS BANK
FORMERLY KNOWN AS
STANDARD FEDERAL SAVINGS AND
LOAN ASSOCIATION

By:

Alan Hammerschlag
Its Alan Hammerschlag
Senior Vice President

ATTEST:

Devin LaPorte
Its Assistant Secretary

*Standard Federal Savings Bank formerly known as

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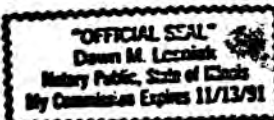
STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, DAWN M. LESNIAK, a Notary Public in
and for the County and State aforesaid, DO HEREBY CERTIFY
THAT, as of Harris Trust and Savings Bank, and, as HERMAN A. KOLE+
KENNETH E. PIEKUT, thereof, personally known to me to be
the same persons whose names are subscribed to the foregoing
instrument as such and _____, respectively,
appeared before me this day in person and acknowledged that
they signed and delivered the said instrument as their own
free and voluntary act, and as the free and voluntary act of
said Bank, for the uses and purposes therein set forth; and
the said did also then and there acknowledge that he, as
custodian of the Corporate Seal of said Bank, did affix the
said Corporate Seal of said Bank to said instrument as his
own free and voluntary act, and as the free and voluntary
act of said Bank, for the uses and purposes therein set
forth.

GIVEN under my hand and Notarial Seal this 15th
day of November, 1989.

Dawn M. Lesniak
Notary Public

My Commission Expires:



88560033

STATE OF ~~Illinois~~ ^{Maryland})
COUNTY OF ~~Cook~~ ^{Montgomery} SS.

I, Christie D. Long, a Notary Public in and
for said County and State do hereby certify that
Allen Hammerick, Vice President and Real Estate Officer, respectively, of Standard
Federal Savings and Loan Association as such Vice President
and Real Estate Officer, appeared before me this day in
person and acknowledged that they signed, sealed and
delivered said instrument as their free and voluntary act,
and as the free and voluntary act of said corporation, for
the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 16th
day of ~~August~~ ^{September} 1988.

Christie D. Long
Notary Public

My Commission Expires:

7-1-90

*Standard Federal Savings Bank formerly known as

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EXHIBIT B

UNIT NUMBER	% OWNERSHIP INTEREST IN COMMON ELEMENTS
101	2.28910
102	3.41020
103	0.68370
401	1.64820
402	0.97670
403	0.88510
404	1.70920
501	1.64820
502	0.98200
503	0.88510
504	1.73970
601	1.64820
602	1.00720
603	0.88510
604	1.77030
701	1.64820
702	1.03770
703	0.88510
704	1.80080
801	1.64820
802	1.03770
803	0.88510
804	1.63130
901	1.67870
902	1.03770
903	0.88510
904	1.86160
1001	1.67870
1002	1.06830
1003	0.88510
1004	1.89240
1101	1.70920
1102	1.06830
1103	0.94620
1104	1.92290
1201	1.70920
1202	1.06830
1203	0.94620
1204	1.95340
1301	1.70920
1302	1.09660
1303	0.94620
1304	1.96390
1401	1.70920
1402	1.09660
1403	0.94620
1404	2.01440
1501	1.73970
1502	1.09660
1503	1.00720
1504	2.04500
1601	1.73970
1602	1.12930
1603	1.00720
1604	2.07550
1701	1.77030
1702	1.12930
1703	1.00720
1704	2.10610
1801	1.77030
1802	1.12930
1803	1.00720
1804	2.13660
1901	1.80080
1902	1.15960
1903	1.00720
1904	2.16720
2001	1.63130
2002	1.15960
2003	1.00720
2004	2.18778

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11/10/88
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EXHIBIT C
TO
AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP
AND OF
EASEMENTS, RESTRICTIONS, COVENANTS
AND BY-LAWS FOR
110 EAST DELAWARE CONDOMINIUM ASSOCIATION

LEGAL DESCRIPTION OF UNITS

Unit Nos. 101, 102, 103, 401, 402, 403, 404, 501, 502, 503,
504, 601, 602, 603, 604, 701, 702, 703, 704, 801, 802, 803,
804, 901, 902, 903, 904, 1001, 1002, 1003, 1004, 1101, 1102,
1103, 1104, 1201, 1202, 1203, 1204, 1301, 1302, 1303, 1304,
1401, 1402, 1403, 1404, 1501, 1502, 1503, 1504, 1601, 1602,
1603, 1604, 1701, 1702, 1703, 1704, 1801, 1802, 1803, 1804,
1901, 1902, 1903, 1904, 2001, 2002, 2003, 2004, together with
its undivided percentage interest in the Common Elements, in
110 East Delaware Condominium as delineated and defined in
the Declaration recorded as Document Number 26004874 and filed
as Document Number LR 3232857, as amended by the Amended and
Restated Declaration of Condominium recorded as Document Number
88560032 in the South fractional 1/4 of Section 3, Township
39 North, Range 14, East of the Third Principal Meridian in
Cook County, Illinois.

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781111 FROM 5769 12/05/88 15:00:00
88177.8 PM 88-00-540032
COOK COUNTY RECORDER

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File

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FIRST AMENDMENT TO THE AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM OWNERSHIP AND OF
EASEMENTS, RESTRICTIONS, COVENANTS AND
BY-LAWS FOR 110 EAST DELAWARE CONDOMINIUM

This First Amendment to the Amended and Restated Declaration of Condominium is made and entered into by Harris Trust and Savings Bank, not personally, but as Trustee under Trust Agreement dated November 18, 1986, and known as Trust No. 43827 (hereinafter referred to as the "Trustee").

WITNESSETH:

WHEREAS, the Trustee holds legal title to certain real estate legally described in Exhibit A attached hereto which is situated in Cook County, Illinois (hereinafter called the "Property") and which is Property commonly known as 110 East Delaware Place, Chicago, Illinois; and

WHEREAS, the Property was submitted to the Condominium Property Act of the State of Illinois, as amended from time-to-time (hereinafter called the "Act") pursuant to a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for 110 East Delaware Condominium dated August 25, 1981 (hereinafter called the "Original Declaration") executed by LaSalle National Bank, as Trustee under Trust Agreement dated September 8, 1978 and known as Trust No. 100013, recorded in the Office of the Recorder of Deeds of Cook County, Illinois on September 21, 1981 as Document No. 26004874 and filed in the Office of the Registrar of Titles of Cook County, Illinois on September 21, 1981 as Document LR 3232857; and

WHEREAS, pursuant to certain Certificates of Withdrawal dated September 8, 1988, recorded with the Office of the Recorder of Deeds of Cook County, Illinois on September 29, 1988 as Document Nos. 88448015, 88448016, 88448017, 88448018, 88448019, 88448020 and 88448021, the Property has been withdrawn from the effect and operation of the title registry systems of the State of Illinois; and

WHEREAS, the Original Declaration was amended and restated pursuant to the terms, provisions, restrictions and conditions set forth in the Amended and Restated Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for 110 East Delaware Condominium dated September 16, 1988 (the "Amended and Restated Declaration") recorded in the Office of the Recorder of Deeds of Cook County, Illinois on December 5, 1988 as Document No. 88560032; and

WHEREAS, the Trustee desires to amend certain terms, provisions, restrictions and conditions of, and to clarify,

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the Amended and Restated Declaration, all as more fully provided herein.

NOW, THEREFORE, the Trustee hereby amends the Amended and Restated Declaration as follows:

1. Section 1.19 of the Amended and Restated Declaration is hereby deleted in its entirety, and the following new Section 1.19 is hereby substituted in lieu thereof:

1.19. COMMON EXPENSES. The proposed or actual expenses affecting the Property, including reserves if any, lawfully assessed by the Board, including but without limitation, the expenses of maintenance, repair, administration and operation of the Common Elements and the Association Owned Units (as hereinafter defined) and the expenses of property taxes levied upon and/or assessed against, and financing, refinancing and debt service obligations with respect to Association Owned Units.

2. The following Section 1.21, defining the term "Association Owned Units", is hereby added to the Amended and Restated Declaration:

1.21. ASSOCIATION OWNED UNITS. Such Unit or Units as are owned by the Association from time-to-time pursuant to the terms, provisions and conditions set forth in Section 5 of this instrument.

3. The last sentence of paragraph (b) of Section 5.04 of the Amended and Restated Declaration is hereby revised and the following sentence is hereby substituted in lieu thereof:

Said annual meeting shall be held on the second Tuesday of December following such initial meeting and on the second Tuesday of December of each succeeding year thereafter at 7:30 p.m.. From and after the first regularly scheduled annual meeting which takes place after such time as the Trustee no longer owns such Units as represent in the aggregate at least fifty percent (50%) of the undivided ownership in the Common Elements, the Board may, by written notice delivered to the voting members, designate a different, reasonable date and/or time on which such annual meeting shall be held.

4. The first full sentence in paragraph (c) of Section 5.04 of the Amended and Restated Declaration is hereby deleted in its entirety and the following sentences set forth below are hereby substituted in lieu thereof:

(c) Special Meetings. Special meetings of the voting members may be called at any time after the initial

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meeting provided for in Section 5.04(b) hereof 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 including, but necessarily limited to the following:

- (i) the merger or consolidation of the Association;
- (ii) the sale, lease, exchange, mortgage, pledge or other disposition of all, or substantially all, of the property and assets of the Association other than Association Owned Units;
- (iii) the purchase, sale or lease of Units (other than Association Owned Units) or other real estate; and
- (iv) the purchase, acquisition, financing, refinancing or sale of the Association Owned Units as more fully provided in Section 5 of this instrument.

The matters described in subparagraphs (i), (ii) and (iii) of this paragraph (c) shall require the approval of voting members having not less than two-thirds (2/3) of the total votes and the matters described in subparagraph (iv) of this paragraph (c) shall require the approval of voting members having not less than one-half (1/2) of the total votes.

5. The following sentence is hereby added after the last sentence of paragraph (i) of Section 5.07 of the Amended and Restated Declaration:

Notwithstanding anything to the contrary set forth in the Amended and Restated Declaration, upon the consent or approval of Owners owning not less than fifty percent (50%) in the aggregate of the undivided ownership in the Common Elements, the Board shall have the right, power and authority to purchase or otherwise acquire up to three (3) Units from the Trustee to be used as Association Owned Units for such purposes as the Board may from time to time deem necessary or appropriate, which purposes may include but shall not necessarily be limited to: a meeting room, an exercise room and a residential apartment for the building manager and/or janitor.

6. Paragraph (a) of Section 7.01 of the Amended and Restated Declaration is hereby deleted in its entirety and the following new paragraph (a) is hereby substituted in lieu thereof:

(a) Each Unit or any two or more adjoining Units used together (other than the Commercial Units) shall be used for lodging and related common purposes for which the Property was designed and for no other purpose. That part of the Common

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Elements separating any two or more laterally adjoining Units which are owned by the same Owner or are each owned by separate Owners who have entered into a written agreement permitting the combination of such laterally adjoining Units, may be altered or removed to afford ingress and egress to and from such laterally adjoining Units provided, however, that:

(i) at least ten (10) days prior to commencing such alterations to or removal of Common Elements or to the restoration thereof, as the case may be, the Owner or Owners shall notify the Board of the nature of the pending work and deliver to the Association: (a) a certificate or certificates of insurance confirming that the contractor or contractors that shall perform such work (all of which shall hereinafter be called the "Contractors") maintain public liability insurance in amounts not less than \$1,000,000 per occurrence, naming the Association as an additional named insured; (b) a certificate of insurance confirming that the Contractors maintain such workman's compensation insurance as may be from time-to-time required pursuant to the statutes of the State of Illinois; and (c) where the laterally adjoining Units to be combined are not owned by the same Owner, a certified copy of the agreement of the Owners of such Units which sets forth the terms of their agreement permitting such combination;

(ii) the Owner or Owners of such adjoining Units agree to indemnify, defend and hold the Association and the Trustee harmless from and against any and all: (a) claims, damages or actions arising from or in connection with such alteration and removal or restoration of Common Elements; and (b) mechanic lien claims arising from or in connection with the alteration and removal of Common Elements or the restoration thereof;

(iii) such alteration or removal shall be performed in a good and workmanlike manner and shall not impair or weaken the structural integrity of any Unit or any portion of the Common Elements or otherwise interfere with the use and enjoyment by any Owner or Occupant of any other Unit or any portion of the Common Elements;

(iv) all expenses of making such alterations and removal are paid in full by the Owner or Owners of such Units;

(v) such Owner or Owners shall pay in full the expense of restoring the Common Elements to their former condition prior to such alterations in the event such Units should cease to be used together or in the event that the adjoining Units are no longer owned by a common

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Owner or that the Owners of such Units no longer agree to their division;

(vi) such alteration or removal is performed in accordance with all applicable building and zoning laws and ordinances and with the terms, provisions, and conditions of the Amended and Restated Declaration; and

(vii) the Owner or Owners of such Units comply fully with the requirements of the Act.

In the event that two or more adjoining Units are combined as provided in this paragraph (a), the Board hereby grants to the Owner or Owners thereof, for the benefit of the Owner or Owners and all Occupants from time-to-time of such Units, without the necessity for further action by the Board or any other party or entity, an exclusive license to utilize that portion or area of the Common Elements which separates such Units for purposes of combining the Units and for ingress and egress as aforesaid. Such space shall be maintained in good condition and repair by the Owner or Owners of the Units so combined, and the Association shall have no responsibility therefor. Such license shall remain in effect until such time as that portion of the Common Elements is replaced or otherwise restored to the end that the Units are no longer used in combination. Notwithstanding anything to the contrary set forth herein, the combination of Units as provided for within this paragraph (a) shall not be permitted between any two or more Units where one or more of those Units is, at the time of such combination, encumbered by the mortgage lien or liens of Standard Federal Savings Bank, formerly known as Standard Federal Savings and Loan Association, or its successors and assigns.

7. Paragraph (m) of Section 7.01 of the Amended and Restated Declaration is amended by adding the following sentences to the end thereof:

(m) The terms, provisions, conditions and restrictions in the Amended and Restated Declaration shall not be construed in such a manner as to prohibit an Owner from using his Unit for the temporary lodging of his guests, employees or business invitees, whether or not in the company of that Owner. Nothing in this paragraph (m) shall permit an Owner to use a Unit for a hotel, motel or lodging house as those terms may be defined by the statutes of the State of Illinois or City of Chicago ordinances.

8. The following paragraph identified as paragraph (n) of Section 7.01 is hereby inserted immediately after paragraph (m) of Section 7.01 of the Amended and Restated

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Declaration.

(n) Notwithstanding anything to the contrary set forth within the Amended and Restated Declaration or within this instrument, an Owner of any Unit which is identified in the Amended and Restated Declaration by a unit number ending in the numbers "04" (each of which units is singly hereinafter called an "04" Unit") shall hereby have the right, subject to the terms, provisions and conditions set forth below, without the further consent of the Board, the Association or any other Owner or their respective mortgagees from time to time, to make such alterations as may in that Owner's sole discretion be necessary or appropriate to dismantle or otherwise remove those Common Elements which comprise the front entranceway of such "04" Unit (which Common Elements consist of the door, the doorframe and the wall in which such door and doorframe are set, all of which together shall be hereinafter called the "Entranceway"), and reconstruct an Entranceway (the "Relocated Entranceway") so that its position is parallel with the existing Entranceway (the "Existing Entranceway") but located up to (and including) 11 feet, 0 inches west of such Existing Entranceway to the end that a portion of the hallway immediately outside the Existing Entranceway is used exclusively for the benefit of said "04" Unit; provided, however, that:

(i) At least ten (10) days prior to commencing such Alterations (as defined below), the Owner of the "04" Unit will notify the Board of the nature of the pending work and deliver to the Association: (a) a certificate or certificates of insurance confirming that the contractor or contractors that shall perform such work (all of which shall hereinafter be called the "Contractors") maintain public liability insurance in amounts not less than \$1,000,000 per occurrence, naming the Association as an additional named insured; and (b) a certificate of insurance confirming that the Contractors maintain such workmen's compensation insurance as may be from time to time required pursuant to the statutes of the State of Illinois;

(ii) The Owner of such "04" Unit agrees to indemnify, defend and hold the Association and the Trustee harmless from and against any and all: (a) claims, damages or actions arising from or in connection with such alteration, removal, relocation, or restoration of the Entranceways or any other Common Elements (all of which together shall for the purpose of this paragraph (7.01(n)) be called the "Alterations");

(iii) Such Alterations shall be performed in a good and workmanlike manner and shall not impair or weaken

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the structural integrity of any Unit or any portion of the Common Elements, or otherwise interfere with the use and enjoyment by any Owner or Occupant of any other Unit or any portion of the Common Elements (other than the Vestibule Easement, as defined below);

(iv) Construction of the Relocated Entranceway shall not interfere with the use and enjoyment of any Unit nor shall it interfere with or impede the operation or effectiveness of the mechanical systems servicing the building, the Units or Common Elements;

(v) All expenses of making such Alterations are paid in full by the Owner of such "04" Unit;

(vi) Such Alterations are performed in accordance with all applicable building and zoning laws and ordinances and with the terms, provisions and conditions of the Amended and Restated Declaration; and

(vii) The Owner of such "04" Unit complies fully with the requirements of the Act.

In the event that a Relocated Entranceway is constructed by an Owner of an "04" Unit, as provided in this paragraph (n), the Board hereby grants to the Owner or Owners thereof, for the benefit of such Owner and all Occupants from time to time of such "04" Unit, without the necessity for further consent or action by the Board or any other party or entity, an exclusive easement (hereinafter called a "Vestibule Easement") to utilize that portion or area of the Common Elements which is located between the Existing Entranceway and the Relocated Entranceway for ingress and egress as aforesaid and for such other purposes as the Owner of that "04" Unit may deem reasonably necessary or appropriate. The Vestibule Easement shall be maintained in good condition and repair by the Owner of such "04" Unit and the Association shall have no responsibility therefor. The term of any Vestibule Easement shall run for such time as the Relocated Entranceway to which it is appurtenant shall remain in existence.

9. Notwithstanding anything to the contrary set forth within the Amended and Restated Declaration or the plat of survey attached thereto as Exhibit A (the "Plat"), the construction of the Commercial Units (as defined within the Amended and Restated Declaration) is not presently completed, and accordingly, the location, size and configuration of the Commercial Units as shown on the Plat is only approximate and is subject to such modification as the Trustee in its sole discretion deems necessary or appropriate. At such time as the construction of one or more of the Commercial Units has been completed, the Trustee shall execute and record an

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amended Plat, showing the final location, size and configuration of the Commercial Units as built (which may or may not encroach upon common elements as presently depicted upon the Plat), which amended Plat shall be executed, recorded and be effective for its intended purpose without the further consent or approval of any other Owner or their Mortgagees or any other party.

10. All references to Township 38 in the legal description of the Property as set forth in the Amended and Restated Declaration shall hereby be deemed to mean and refer to Township 39.

11. Notwithstanding anything to the contrary set forth within the Amended and Restated Declaration, the Trustee as defined therein shall hereby be deemed to mean and refer to either Harris Trust and Savings Bank as Trustee under Trust Agreement dated November 18, 1986 and known as Trust No. 43827 or Harris Trust and Savings Bank as Trustee under Trust Agreement dated March 3, 1989 and known as Trust No. 94507.

12. In all other respects the terms, provisions and conditions of the Amended and Restated Declaration shall remain in full force and effect. In the event of a conflict between this instrument and the Amended and Restated Declaration, this instrument shall control.

This Declaration is executed by Harris Trust and Savings Bank ("Harris") as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and Harris hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed by every person, firm or corporation hereafter claiming any interest under this instrument or under the Amended and Restated Declaration, and notwithstanding anything to the contrary set forth within this instrument or within the Amended and Restated Declaration, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements made herein or in the Amended and Restated Declaration on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only the Property, and this instrument is executed and delivered by said Trustee, not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Trustee

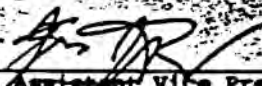
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or any of the beneficiaries under said Trust Agreement, on account of this instrument or the Amended and Restated Declaration or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee or contained in the Amended and Restated Declaration or in this instrument, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF, Harris Trust and Savings Bank not individually, but as Trustee aforesaid, has caused its Corporate Seal to be affixed hereunto and has caused its name to be signed to these presents by its Assistant Vice President and attested to be its Assistant Secretary this 8th day of March, 1989.

HARRIS TRUST AND SAVINGS BANK,
as Trustee aforesaid and not
individually

By: 
As its Assistant Vice President
and not individually

ATTEST: 
As its Assistant Secretary
and not individually

THIS INSTRUMENT WAS PREPARED BY:
Gregory L. Glassgen
Rosenthal and Schanfield
55 East Monroe Street
Suite 4620
Chicago, Illinois 60603



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STATE OF ILLINOIS
COUNTY OF COOK

I, Catherine Murphy, a Notary Public in
and for the County and State aforesaid, DO HEREBY CERTIFY
THAT, JAMES J. DEWINTER, Vice
President of Harris Trust and Savings Bank, an Illinois banking
association, and KENNETH E. PIERCE, Assistant Secretary
of said Harris Trust and Savings Bank, personally known to
me to be the same persons whose names are subscribed to the
foregoing instrument as such Vice President
and Assistant Secretary, respectively, appeared before me
this day in person and acknowledged that they signed and
delivered the said instrument as their own free and voluntary
acts, and as the free and voluntary act of said Harris Trust
and Savings Bank, for the uses and purposes therein set forth;
and the said Assistant Secretary did also then and there
acknowledge that he/she, as custodian of the Corporate Seal
of said Harris Trust and Savings Bank, did affix the said
Corporate Seal of said Bank to said instrument as his/her
own free and voluntary act, and as the free and voluntary
act of said Harris Trust and Savings Bank, as Trustee, for
the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 11th
day of July, 1989.

"OFFICIAL SEAL"
Catherine Murphy
Notary Public, State of Illinois
My Commission Expires 1/6/92

Catherine Murphy
Notary Public

My Commission Expires:

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EXHIBIT A

UNIT NUMBERS 101 to 103, BOTH INCLUSIVE, 401 TO 404, BOTH INCLUSIVE, 501 to 504, BOTH INCLUSIVE, 601 TO 604, BOTH INCLUSIVE, 701 TO 704, BOTH INCLUSIVE, 801 TO 804, BOTH INCLUSIVE, 901 TO 904, BOTH INCLUSIVE, 1001 TO 1004, BOTH INCLUSIVE, 1101 TO 1104, BOTH INCLUSIVE, 1201 TO 1204, BOTH INCLUSIVE, 1301 TO 1304, BOTH INCLUSIVE, 1401 TO 1404, BOTH INCLUSIVE, 1501 TO 1504, BOTH INCLUSIVE, 1601 TO 1604, BOTH INCLUSIVE, 1701 TO 1704, BOTH INCLUSIVE, 1801 TO 1804, BOTH INCLUSIVE, 1901 TO 1904, BOTH INCLUSIVE, AND 2001 TO 2004, BOTH INCLUSIVE TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 110 EAST DELAWARE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 26004874, AND FILED AS DOCUMENT NUMBER LR3232857, AS AMENDED BY THE AMENDED AND RESTATED DECLARATION RECORDED AS DOCUMENT NUMBER 88-560032 IN THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 17-03-211-020-1001 through
P.I.N. 17-03-211-020-1068 (both inclusive)

The street address of the Property is:

110 East Delaware Place
Chicago, Illinois

DEPT-61 \$21.40
T81111 FROM EAST 07/18/89 14:07:00
2017 # A * 67-326845
COOK COUNTY RECORDER

*Trail
2/16/91*

-89-326845

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SECOND AMENDMENT TO THE AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM OWNERSHIP AND OF
EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR
110 EAST DELAWARE CONDOMINIUM

This Second Amendment to the Amended and Restated Declaration of Condominium is made and entered into by Harris Trust and Savings Bank, not personally, but as Trustee under Trust Agreement dated November 18, 1986 and known as Trust No. 43827 (herein referred to as the "Trustee") and the owners of such condominium units located in the 110 East Delaware Condominium as are identified on Exhibit A attached hereto and by this reference incorporated herein (which condominium owners are herein together called the "Owners"):

W I T N E S S E T H:

WHEREAS, certain real estate (herein called the "Property") which is legally described in Exhibit B attached hereto and commonly known as 110 East Delaware Place, Chicago, Illinois, was submitted to the Condominium Property Act of the State of Illinois, as amended from time to time, pursuant to a Declaration of Condominium dated August 25, 1981 (herein called the "Declaration") recorded in the office of the Recorder of Deeds of Cook County, Illinois on September 21, 1981 as document no. 26004874; and

WHEREAS, the Declaration was amended and restated pursuant to the terms, provisions, restrictions and conditions set forth in the Amended and Restated Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for 110 East Delaware Condominium dated September 16, 1988 (herein called the "Amended and Restated Declaration") recorded in the Office of the Recorder of Deeds of Cook County, Illinois on December 5, 1988 as document no. 88560032; and

WHEREAS, the Amended and Restated Declaration was amended pursuant to the terms, provisions, restrictions and conditions set forth in the First Amendment to the Amended and Restated Declaration which First Amendment was dated March 8, 1989 (herein called the "First Amendment") and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on July 18, 1989 as document no. 89-328845; and

WHEREAS, pursuant to the requirements of the Act, certain plats of survey (which plats of survey are herein together called the "Plat") that depict the Property and all condominium units, common elements and other areas located therein are attached to the Amended and Restated Declaration as Exhibit A; and

PLAT DOCUMENT

29 ^{max}
6 copies
HHS

WHEREAS, certain areas located in the basement of the Building, as defined in the amended and Restated Declaration, are presently common elements; and

WHEREAS, pursuant to the terms of the Amended and Restated Declaration and of the Act, the Trustee is presently empowered with the administration of the Property and authorized to exercise the powers of the Board, as defined within the Amended and Restated Declaration; and

WHEREAS, pursuant to the terms of the Amended and Restated Declaration and of the Act, the Trustee, in its exercise of the powers of the Board, and the Owners desire to designate a certain area of the basement as is depicted on the Plat of Survey attached hereto as Exhibit C (which area is herein called the "101 Ltd. Common Element Area") as a Limited Common Element, as defined in the Amended and Restated Declaration, appurtenant to condominium unit 101, which is legally described in Exhibit D attached hereto; and

WHEREAS, the Trustee and the Owners desire to amend certain other terms, provisions and conditions of the Amended and Restated Declaration and the First Amendment, all as more fully provided herein.

NOW, THEREFORE, the Trustee and Owners hereby amend the Amended and Restated Declaration and the First Amendment as follows:

1. The 101 Ltd. Common Element Area is hereby designated as a Limited Common Element appurtenant to unit 101.

2. The Building shall hereby be known as "Michigan Place Condominium".

3. In all other respects, the terms, provisions and conditions of the Amended and Restated Declaration, as amended by the First Amendment, shall remain in full force and effect. In the event of a conflict between this instrument and the Amended and Restated Declaration, as amended, this instrument shall control.

This Declaration is executed by Harris Trust and Savings Bank ("Harris") both as Trustee as aforesaid and as trustee of those trusts which comprise the Owners, in the exercise of the power and authority conferred upon and vested in it as such trustee (and Harris hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed by every person, firm or corporation

hereafter claiming any interest under this instrument or under the Amended and Restated Declaration, as amended, and notwithstanding anything to the contrary set forth within this instrument or within the Amended and Restated Declaration, as amended, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements made herein or in the Amended and Restated Declaration, as amended, on the part of the trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the trustee or for the purpose or with the intention of binding said trustee personally but are made and intended for the purpose of binding only the Property, and this instrument is executed and delivered by said trustee not in its own right, but solely in the exercise of the powers conferred upon it as such trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the trustee or any of the beneficiaries under said trust agreements, on account of this instrument or the Amended and Restated Declaration, as amended, or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said trustee or contained in the Amended and Restated Declaration, the First Amendment or in this instrument, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF, Harris Trust and Savings Bank not individually, but as Trustee aforesaid and as trustee of the trusts which comprise the Owners, has caused its Corporate Seal to be affixed hereunto and has caused its name to be signed to these presents by its Assistant Vice President and attested to be its Assistant Secretary this 16th day of October, 1990.

HARRIS TRUST AND SAVINGS BANK,
as Trustee under Trust No. 43827
and not individually

By: 

As its Vice President and
not individually

ATTEST: 

As its Assistant Secretary
and not individually

OWNERS

HARRIS TRUST AND SAVINGS BANK,
not personally, but as Trustee
under Trust Agreement dated
November 18, 1986 and known
as Trust No. 43827.

ATTEST:

[Signature]
As its Assistant Secretary
and not individually

By:

[Signature]
As its Vice President and
not individually

HARRIS TRUST AND SAVINGS BANK,
not personally, but as Trustee
under Trust Agreement dated
September 1, 1989 and known
as Trust No. 94573.

ATTEST:

[Signature]
As its Assistant Secretary
and not individually

By:

[Signature]
As its Vice President and
not individually

HARRIS TRUST AND SAVINGS BANK,
not personally, but as Trustee
under Trust Agreement dated
June 8, 1989 and known as Trust
No. 94589.

ATTEST:

[Signature]
As its Assistant Secretary
and not individually

By:

[Signature]
As its Vice President and
not individually

HARRIS TRUST AND SAVINGS BANK,
not personally, but as Trustee
under Trust Agreement dated
June 26, 1989 and known as Trust
No. 94593.

ATTEST:


As its Assistant Secretary
and not individually

By:

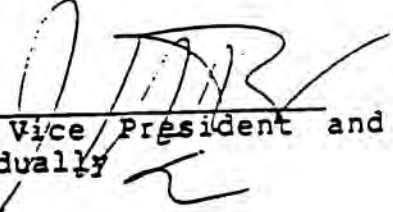

As its Vice President and
not individually

HARRIS TRUST AND SAVINGS BANK,
not personally, but as Trustee
under Trust Agreement dated
December 1, 1988 and known as
Trust No. 94341.

ATTEST:


As its Assistant Secretary
and not individually

By:

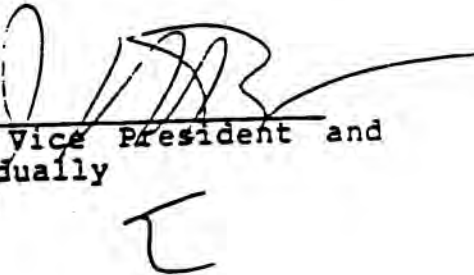

As its Vice President and
not individually

HARRIS TRUST AND SAVINGS BANK,
not personally, but as Trustee
under Trust Agreement dated
March 3, 1989 and known as Trust
No. 94507.

ATTEST:


As its Assistant Secretary
and not individually

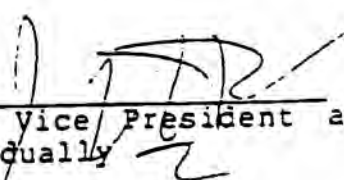
By:


As its Vice President and
not individually

HARRIS TRUST AND SAVINGS BANK,
not personally, but as Trustee
under Trust Agreement dated
June 20, 1989 and known as Trust
No. 94544.

ATTEST: 

As its Assistant Secretary
and not individually

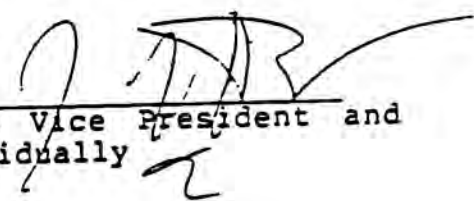
By: 

As its Vice President and
not individually 2

HARRIS TRUST AND SAVINGS BANK,
not personally, but as Trustee
under Trust Agreement dated
June 13, 1989 and known as Trust
No. 94562.

ATTEST: 

As its Assistant Secretary
and not individually

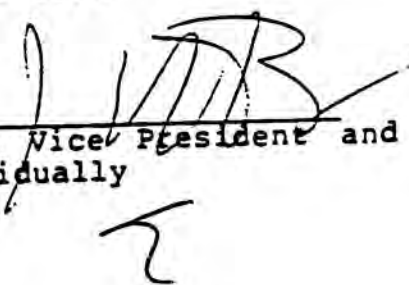
By: 

As its Vice President and
not individually 2

HARRIS TRUST AND SAVINGS BANK,
not personally, but as Trustee
under Trust Agreement dated
September 1, 1989 and known
as Trust No. 94572.

ATTEST: 

As its Assistant Secretary
and not individually

By: 

As its Vice President and
not individually 2



THIS INSTRUMENT WAS PREPARED BY:
✓ Gregory L. Glassgen
Rosenthal and Schanfield, P.C.
55 East Monroe Street, Suite 4620
Chicago, Illinois 60603

90507428

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, Catherine Murphy
a Notary Public, in and for said County, in the State aforesaid, Do Hereby Certify, that
JAMES J. FERNER

KENNETH E. PIEKUT Vice President of the Harris Trust and Savings Bank and
Assistant Secretary

of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 4th day of Oct A.D. 19 90

Catherine Murphy
Notary Public

"OFFICIAL SEAL"
Catherine Murphy
Notary Public, State of Illinois
My Commission Expires 3/6/92

DEVELOPER

110 EAST DELAWARE CONDOMINIUM ASSOCIATION

By: LACOP Mortgage Company II

By: James L. BlairIts: Vice Pres.ATTEST: [Signature]

Secretary

STATE OF ILLINOIS

COUNTY OF Cook

} SS.

I, Becky L. Sutton, a notary public in and for the country in the state aforesaid, do hereby certify that James L. Blair, Vice president of LACOP Mortgage Company II, a Illinois corporation, and Dennis H. Sarsany, secretary of said Corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such president and secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said secretary then and there acknowledged that he, as custodian of the corporate seal of said Corporation, did affix the corporate seal of said Corporation to said instrument as said secretary, as his own free and voluntary act and as the free and voluntary set of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 10th day of October, 19 90.

-8-

Becky L. Sutton
NOTARY PUBLIC

90507428

A F F I D A V I T

The undersigned, DENIS M. SARSAJ,
being duly sworn under oath, deposes and states the
following:

1. that he/she is the Secretary of LACOP
Mortgage Company II, an Illinois corporation;

2. that a copy of this Second Amendment
to the Declaration of Condominium has been mailed
by certified mail to all mortgagees having bona fide
liens of record against any Unit of the 110 East
Delaware Condominium, which mortgagees are listed
on Exhibit E attached hereto and by this referenced
made a part hereof; and

3. that such notices, properly posted and
correctly addressed, were mailed not less than ten
(10) days prior to the date hereof.

FURTHER AFFIANT SAYETH NOT:

[Signature]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Subscribed and sworn to before me
this 16th day of October, 1990.

Becky L Sutton
Notary Public



glg/006/9-9-90

EXHIBIT A

The owners named below presently own the following condominium units located in the 110 East Delaware Condominium and have at least seventy-five percent (75%) of the total vote in the 110 East Delaware Condominium Association.

Harris Trust and Savings Bank, as Trustee under Trust Agreement dated March 18, 1986 and known as Trust No. 43827

402	601	802	1003	1203	1502
403	602	804	1004	1301	1504
404	603	901	1101	1302	1701
501	701	902	1102	1303	1801
502	703	904	1103	1304	1802
503	704	1001	1201	1501	1803
504	801	1002	1202		1901
					1902

Harris Trust and Savings Bank, as Trustee under Trust Agreement dated March 3, 1989 and known as Trust No. 94507

1401	2001
1703	2002
1903	2003
1904	2004

Harris Trust and Savings Bank, as Trustee under Trust Agreement dated December 1, 1988 and known as Trust No. 94341

101

Harris Trust and Savings Bank, as Trustee under Trust Agreement dated June 20, 1989 and known as Trust No. 94544

102

Harris Trust and Savings Bank, as Trustee under Trust Agreement dated June 13, 1989 and known as Trust No. 94562

103

Harris Trust and Savings Bank, as Trustee under Trust Agreement dated September 1, 1989 and known as Trust No. 94572

401

90507428

Harris Trust and Savings Bank, as Trustee under Trust Agreement dated September 1, 1989 and known as Trust No. 94573

702

Harris Trust and Savings Bank, as Trustee under Trust Agreement dated June 8, 1989 and known as Trust No. 94589

1104

Harris Trust and Savings Bank, as Trustee under Trust Agreement dated June 26, 1989 and known as Trust No. 94593

1204

EXHIBIT B

UNIT NUMBERS 101 to 103, BOTH INCLUSIVE, 401 TO 404, BOTH INCLUSIVE, 501 to 504, BOTH INCLUSIVE, 601 TO 604, BOTH INCLUSIVE, 701 TO 704, BOTH INCLUSIVE, 801 TO 804, BOTH INCLUSIVE, 901 TO 904, BOTH INCLUSIVE, 1001 TO 1004, BOTH INCLUSIVE, 1101 TO 1104, BOTH INCLUSIVE, 1201 TO 1204, BOTH INCLUSIVE, 1301 TO 1304, BOTH INCLUSIVE, 1401 TO 1404, BOTH INCLUSIVE, 1501 TO 1504, BOTH INCLUSIVE, 1601 TO 1604, BOTH INCLUSIVE, 1701 TO 1704, BOTH INCLUSIVE, 1801 TO 1804, BOTH INCLUSIVE, 1901 TO 1904, BOTH INCLUSIVE, AND 2001 TO 2004, BOTH INCLUSIVE TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 110 EAST DELAWARE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 26004874, AND FILED AS DOCUMENT NUMBER LR3232857, AS AMENDED BY THE AMENDED AND RESTATED DECLARATION RECORDED AS DOCUMENT NUMBER 88-560032 IN THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 17-03-211-020-1001 through
P.I.N. 17-03-211-020-1068 (both inclusive)

The street address of the Property is:

110 East Delaware Place
Chicago, Illinois

90507428

EXHIBIT D

Unit 101 together with its undivided percentage interest in the Common Elements, in 110 East Delaware Condominium as delineated and defined in the Declaration recorded as Document Number 26004874 and filed as Document Number LR 3232857, as amended by the Amended and Restated Declaration of Condominium recorded as Document Number 88560032 in the South fractional 1/4 of Section 3, Township 39 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

Address of Property: 110 East Delaware, Unit 101
Chicago, Illinois

Permanent Index Number: 17-03-211-020-1001

EXHIBIT EALL FIRST MORTGAGEES OF RECORD HAVING MORTGAGE LIENS
ON ANY UNITS LOCATED IN THE 110 EAST DELAWARE CONDOMINIUM

- LACOP Mortgage Company II
222 North Michigan Avenue
Chicago, Illinois 60601

- Life Assurance Company of Pennsylvania
222 North Michigan Avenue
Chicago, Illinois 60601

- Chase Manhattan of Illinois
707 Skokie Boulevard
Northbrook, Illinois 60062

#1/008

96266267

THIS DOCUMENT HAS BEEN
PREPARED BY, AND AFTER
RECORDATION SHOULD BE
RETURNED TO:

Arnstein & Lehr
120 South Riverside Plaza
Suite 1200
Chicago, Illinois 60606
Attention: Michael C. Kim

F	3300	A
P		P
T	3300	V
I		

DEPT-01 RECORDING # 33.00
T60003 TRAN 5670 04/09/96 12:09:00
\$7641.00 LM # -96-266267
COOK COUNTY RECORDER

THIRD AMENDMENT TO
THE AMENDED AND RESTATED DECLARATION OF
CONDOMINIUM OWNERSHIP
AND OF EASEMENTS, RESTRICTIONS AND COVENANTS
AND BY-LAWS FOR
110 EAST DELAWARE CONDOMINIUM

This document is recorded for the purpose of amending the Declaration of Condominium Ownership and of Easements, Restrictions and Covenants and By-Laws (hereafter referred to as "Declaration") for 110 East Delaware Condominium Association (a/k/a Michigan Place Condominium) (hereafter referred to as "Association") which Declaration was originally recorded on September 21, 1981, as Document No. 260004874 in the Office of the Recorder of Deeds of Cook County, Illinois, and was filed on that same date as Document No. 3232857 in the Office of the Registrar of Titles of Cook County, Illinois and covers the property (hereafter referred to as "Property") legally described in Exhibit "A" attached hereto and made a part hereof.

This amendment is adopted pursuant to the provisions of Section 17 and Section 27(b) of the Illinois Condominium Property Act (the "Act"), 765 ILCS 605/27. Section 17 provides that Amendments to the Declaration or By-Laws must be executed by an officer authorized by the Board of Directors and Section 27(b) provides that, where there is an omission or error in the Declaration, By-Laws or other condominium instruments, the Association may correct the error or omission by an amendment which may be adopted by a vote of two-thirds (2/3) of the members of the Board of Directors unless the Board of



Box 378

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10-NOV-96
Directors' action is rejected by a majority of the votes of the unit owners at a meeting of the unit owners duly called for that purpose pursuant to a written petition of the unit owners having twenty percent of the votes of the Association filed within thirty (30) days after the action of the Board to approve the amendment.

RECITALS

WHEREAS, by the Declaration recorded in the Office of the Recorder of Deeds of Cook County, Illinois, and filed in the Office of the Registrar of Titles of Cook County, Illinois, the Property has been submitted to the provisions of the Act; and

WHEREAS, it is apparent that a number of typographical or scrivener's errors are contained in Article V, Section 5.06 of the Declaration, which appear in the Amended and Restated version thereof; and

WHEREAS, because of these typographical and scrivener's errors in the language of the Declaration, there is the likelihood that confusion, illegal action or litigation could result and impose needless financial expense on the Association and individual unit owners and possibly also call into question the validity of actions of the Board of Directors of the Association; and

WHEREAS, Section 27(b) of the Act provides a procedure for amending the Declaration to correct omissions and other errors in the Declaration; and

WHEREAS, this amendment to the Declaration was approved by at least two-thirds (2/3) of the members of the Board of Directors of the Association at a duly called meeting held January 31, 1996; and

WHEREAS, the Board of Directors of the Association has given written notice of its action to all unit owners according to the procedures set forth in the Act; and

WHEREAS, the requisite number of unit owners failed to submit a written petition to the Board of Directors within thirty days of the Board of Directors' action, as provided by Section 27(b) of the Act; and

WHEREAS, this amendment has been executed by the Secretary of the Association as authorized by the Board of Directors;

NOW THEREFORE, the Declaration of Condominium for 110 East Delaware Condominium Association is hereby amended in accordance with the text which follows (additions in text are indicated by underline; deletions by ~~strikeouts~~):

1. Article V, Section 5.06(a) of the Declaration is amended to read:

93065257

7-1-1984

"(a) The Board of Directors designated by the Trustee pursuant to Section 5.01 hereof shall consist of three (3) directors who shall serve without compensation. Such Board shall serve for a period commencing on the date of this Declaration is executed and ending upon the qualification of the directors elected at the next annual meeting of voting members held as provided in Section 5.04(b) hereof. Said Board may, on behalf of the Trustee, exercise the rights reserved in Section 12.01 hereof. At the next annual meeting of voting members held as provided in Section 5.04(b) hereof, the voting members shall elect the subsequent Board. In all elections for members of subsequent Boards, each voting member shall be entitled to vote on a non-cumulative basis and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. Members of the Board elected at the next annual meeting shall serve until the following annual meeting. At the following annual meeting, three Board members shall be elected. The two persons receiving the highest number of votes at the following annual meeting shall be elected to the Board for a terms of two (2) years and the one person receiving the next highest number of votes shall be elected to the Board for a term of one (1) year. The election and term of office as between candidates receiving the same number of votes shall be determined by lot. Upon the expiration of the terms of office of the Board members so elected at the following annual meeting and thereafter, successors shall be elected for a term of two (2) years each. The voting members having at least two-thirds ($\frac{2}{3}$) of the total votes may from time to time increase or decrease such number of persons on the Board or may decrease the term of office of Board members at any annual or special meeting, provided that such number shall not be less than three (3) and that the terms of at least one-third ($\frac{1}{3}$) of the persons on the Board shall expire annually. Members of the Board shall receive no compensation for their services. Vacancies in the Board, including vacancies due to any increase in the number of persons on the Board, shall be filled by the voting members at a meeting called for such purpose. Except as otherwise provided in this Declaration, the Property shall be managed by the Board and the Board shall act by a majority vote of those present at its meetings when a quorum exists. Meetings of the Board may be called, held and conducted in accordance with such regulations as the Board may adopt; provided, however, that (i) each Owner shall be entitled to notice, in the same manner as provided in Section 5.05 hereof, of any meeting of the Board called for the purpose of considering the adoption of the proposed annual budget or any increase or establishment of an assessment; and (ii) the Board shall meet no less than four (4) times a year. A majority of the total number of members on the Board shall constitute a quorum."

2. Except as expressly provided in this amendment, the remaining provisions of the Declaration are hereby confirmed and ratified and shall continue in full force and effect without change.

END OF TEXT OF AMENDMENT

95265257

EXHIBIT "A"
LEGAL DESCRIPTION

UNIT NOS. 101, 102, 103, 401, 402, 403, 404, 501, 502, 503, 504, 601, 602, 603, 604, 701, 702, 703, 704, 801, 802, 803, 804, 901, 902, 903, 904, 1001, 1002, 1003, 1004, 1101, 1102, 1103, 1104, 1201, 1202, 1203, 1204, 1301, 1302, 1303, 1304, 1401, 1402, 1403, 1404, 1501, 1502, 1503, 1504, 1601, 1602, 1603, 1604, 1701, 1702, 1703, 1704, 1801, 1802, 1803, 1804, 1901, 1902, 1903, 1904, 2001, 2002, 2003, 2004, IN THE 110 EAST DELAWARE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF CERTAIN LOTS IN BLOCK 13 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL ¼ OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, AND THAT PART OF LOT 2, IN THE SUBDIVISION OF BLOCK 13, IN THE SUBDIVISION BY THE COMMISSIONERS OF ILLINOIS AND MICHIGAN CANAL, OF THE SOUTH FRACTIONAL ¼ OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE SOUTH LINE OF LOT 2, 69 FEET EAST FROM THE SOUTH WEST CORNER THEREOF; THENCE RUNNING EAST 60 FEET; THENCE RUNNING NORTH TO THE NORTH LINE OF SAID LOT 2; THENCE WEST 60 FEET; THENCE SOUTH TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT A TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 26004874 AND FILED AS DOCUMENT NO. 3232857, AND AMENDED BY THE AMENDED AND RESTATED DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 88560032, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Commonly Known As: 110 East Delaware Place
Units 101 to 2004 inclusive
Chicago, Illinois

Permanent Index Number: 17-03-211-020-1001
through and including 17-03-211-020-1068

98866287

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, Carol Blawie am the Secretary of the 110 East Delaware Condominium Association (a/k/a Michigan Place Condominium Association), an Illinois not-for-profit corporation and condominium established by the aforesaid Declaration of Condominium Ownership, and by my signature below do hereby execute the foregoing amendment to the Declaration pursuant to Section 17 of the Illinois Condominium Property Act.

EXECUTED this 18th day of MARCH, 1996

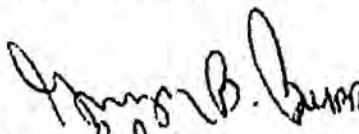
BY: 

Secretary

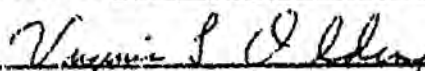
93066257

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

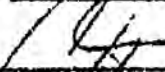
We, the undersigned, constitute at least two-thirds (2/3) of the members of the Board of Directors of the 110 East Delaware Condominium Association (a/k/a Michigan Place Condominium Association) established by the aforesaid Declaration of Condominium Ownership. By our signatures below, we hereby approve of and consent to this Amendment to the Declaration pursuant to Section 27(b) of the Illinois Condominium Property Act and we authorize the Secretary of the Association to execute all necessary or appropriate documentation in connection therewith. In witness whereof, we have cast our votes and signed this document in favor of this Amendment at a duly called meeting of the Board of Directors of 110 East Delaware Condominium Association held on January 31, 1996.



Printed name: Gregory B. Bell



Printed name: VIRGINIA Olden



Printed name: VICTOR BROWNE

BOARD OF DIRECTORS OF
110 EAST DELAWARE
CONDOMINIUM ASSOCIATION

ATTEST: 

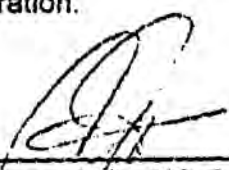
Secretary

90266257

AFFIDAVIT OF SECRETARY

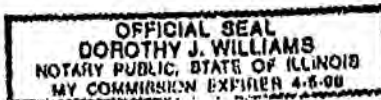
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

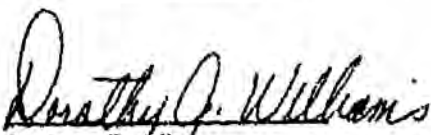
I, Carol Browne, being first duly sworn on oath, depose and state that I am the Secretary of the 110 East Delaware Condominium Association (a/k/a Michigan Place Condominium Association) and as such Secretary, am keeper of the books and records of said condominium, and I further state that the foregoing Amendment was approved by at least two-thirds (2/3) of the members of the Board of Directors of said condominium, at a meeting of the Board duly noticed, convened and held for that purpose on January 31, 1996 at which a quorum was present throughout, and such approval has not been altered, modified, or rescinded in any manner but remains in full force and effect, and that a copy of the foregoing Amendment was either delivered personally to each unit owner at the Association or sent by certified mail, postage prepaid, to each unit owner in the Association at the address of the unit or such other address as the owner has provided to the Board for purposes of mailing notices. I further state the unit owners did not file a petition with the Board, pursuant to the requirements of Section 27(b) of the Illinois Condominium Property Act, objecting to the adoption of this Amendment to the Declaration.



Secretary of the 110 East Delaware
Condominium Association

SUBSCRIBED AND SWORN to
before me this 18 day
of March, 1996





Notary Public

90266257

AMENDMENT TO
DECLARATION OF
CONDOMINIUM
OWNERSHIP FOR
110 E. DELAWARE
CONDOMINIUM
ASSOCIATION TO REFLECT
ORDER OF CIRCUIT COURT
OF COOK COUNTY IN
CASE NO. 96 CH 7462

99990021

WHEREAS, the premises commonly known as 110 E. Delaware Place, Chicago, Illinois, was submitted to the provisions of the Illinois Condominium Property Act by the recording of a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and Bylaws for 110 East Delaware Condominiums in the Office of the Cook County Recorder of Deeds on September 21, 1981 as Document No. 26004874 (the "Original Declaration").

WHEREAS, the Original Declaration was thereafter amended by the recording of an Amended and Restated Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and Bylaws for the 110 East Delaware Condominium in the Office of the Cook County Recorder of Deeds on December 5, 1988 as Document No. 88-560032 (the "Restated Declaration").

WHEREAS, the Restated Declaration was thereafter amended by the recording of a First Amendment to the Amended and Restated Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and Bylaws for 110 East Delaware Condominiums in the Office of the Cook County Recorder of Deeds on July 18, 1989 as Document No. 89-328845 (the "First Amendment to Restated Declaration").

WHEREAS, the Restated Declaration was thereafter again amended by the recording of a Second Amendment to the Amended and Restated Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and Bylaws for 110 East Delaware Condominiums dated October 16, 1990 in the Office of the Cook County Recorder of Deeds as Document No. 90-507428 (the "Second Amendment to Restated Declaration").

WHEREAS, the Second Amendment to Restated Declaration purported to re-designate a 1,500 square foot Common Element storage area located in the basement of the building as a Limited Common Element available solely and exclusively to the owner of Unit 101.

THIS INSTRUMENT WAS PREPARED BY AND
AFTER RECORDING RETURN TO:

DAVID SUGAR
SCHWARTZ & FREEMAN
401 N. MICHIGAN AVE., STE. 1900
CHICAGO, IL 60611
RECORDER'S BOX 57

COMMON ADDRESS:
110 E. DELAWARE PLACE
CHICAGO, IL 60611

PIN: 17-03-211-022-1001
through
17-03-211-022-1068

WHEREAS, the Board of Managers of the 110 E. Delaware Condominium Association (the "Association") commenced an action captioned Board of Managers of 110 E. Delaware Condominium Association vs. Cole Taylor Bank, et al. (the "Lawsuit") in the Circuit Court of Cook County, Illinois (Case No. 96 CH 7462) against the owner of Unit 101, challenging the legality and validity of the Second Amendment to the Restated Declaration.

WHEREAS, the Lawsuit resulted in the entry of an Order dated March 13, 1997 (the "Order") in which the Court declared the Second Amendment to the Restated Declaration invalid and void.

WHEREAS, an appeal from the Order to the Illinois Appellate Court in Illinois Appellate Court Case No. 97-1484 was dismissed, and the Order has become final and no longer subject to appeal.

NOW, THEREFORE, pursuant to the Order, the Declaration is hereby amended by the deletion, in its entirety, of the Second Amendment to the Restated Declaration.

IN WITNESS WHEREOF, the undersigned President of the Board of Managers of the 110 E. Delaware Condominium Association has signed and acknowledged this Amendment to Declaration this 15th day of September, 1999.

110 E. DELAWARE CONDOMINIUM
ASSOCIATION

By: Sally F. Ward
Its President

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Julie A. Stechman, a Notary Public in and for said County in the State aforesaid, do hereby certify that Sally F. Ward, personally known to me to be the President of the 110 E. Delaware Condominium Association, appeared before me this day in person and acknowledged that as such President he signed and delivered the above Amendment to Declaration as his free and voluntary act and as the free and voluntary act of the 110 E. Delaware Condominium Association, for the uses and purposes therein set forth and pursuant to his authority as President of said Association.

Given under my hand and seal this 15th day of September, 1999.



Julie A. Stechman
Notary Public

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS

Board of Managers of the
110 E. Delaware Condominium
Association

v.

Cole Taylor Bank et al.

NO. 96 CH 746 DOCKET

Page 1 of 2 MAR 13 1997

ORDER

This matter coming on Plaintiff's Motion for Partial Summary Judgment on Count I and Defendants Cross Motion for Summary Judgment; the Court having heard argument of counsel and having reviewed the papers on file in this matter; the Court being fully advised;

IT IS HEREBY ORDERED THAT:

① Defendants' Motion for Summary Judgment is denied for the reasons stated in open court;

② Plaintiff's Motion for Summary Judgment on Count I is hereby granted for the reasons stated in open court;

③ The Court hereby finds that (A) The Second Amendment to the Amended and Restated Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and Bylaws for the 110 E. Delaware

Atty No. 90736

Name Meister / Schwartz & Freeman

Attorney for Plaintiff

Address 401 N. Michigan, Apt. 1500

City Chicago, IL 60611

Telephone (312) 222-0800

ENTER:

ENTERED

MAR 13 1997

LESTER D. FREEMAN #443 Judge's No.

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS

Board of Managers et al

v.

Core Taylor Bank et al.

NO. 96 CH 7462

Page 2 of 2

ORDER

Condominium Association dated October 16, 1990 and recorded as document 90507428 is hereby declared to be invalid and void; (B) the Storage Areas in the Basement of the Building located at 110 E. Delaware, Chicago, IL are not and never were a limited common element of Unit 101; and (C) the Defendants are not and never were entitled to exclusive use or possession of the aforesaid Storage Areas.

Pursuant to Supreme Court Rule 304(a) (4) this is a final ~~unreviewable~~ order, there being no reason to delay enforcement or appeal as to the County's ruling on Count I of the amended Complaint and the issues raised in the parties' cross motions for summary judgment.

Atty No. 90736
 Name Meisler
 Attorney for plaintiff
 Address 401 N. Michigan, 1500
 City Chicago IL 60611
 Telephone (312) 222-0800

ENTERED		19
MAR 13 1997		
ENTERED	ESTER D. FOREMAN #443	
Judge	Judge's No.	

UNIT NUMBERS 101 to 103, BOTH INCLUSIVE, 401 TO 404, BOTH INCLUSIVE, 501 to 504, BOTH INCLUSIVE, 601 TO 604, BOTH INCLUSIVE, 701 TO 704, BOTH INCLUSIVE, 801 TO 804, BOTH INCLUSIVE, 901 TO 904, BOTH INCLUSIVE, 1001 TO 1004, BOTH INCLUSIVE, 1101 TO 1104, BOTH INCLUSIVE, 1201 TO 1204, BOTH INCLUSIVE, 1301 TO 1304, BOTH INCLUSIVE, 1401 TO 1404, BOTH INCLUSIVE, 1501 TO 1504, BOTH INCLUSIVE, 1601 TO 1604, BOTH INCLUSIVE, 1701 TO 1704, BOTH INCLUSIVE, 1801 TO 1804, BOTH INCLUSIVE, 1901 TO 1904, BOTH INCLUSIVE, AND 2001 TO 2004, BOTH INCLUSIVE TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 110 EAST DELAWARE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 26004874, AND FILED AS DOCUMENT NUMBER LR3232857, AS AMENDED BY THE AMENDED AND RESTATED DECLARATION RECORDED AS DOCUMENT NUMBER 88-560032 IN THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 17-03-211-023-1001 through
P.I.N. 17-03-211-023-1068 (both inclusive)

The street address of the Property is:

110 East Delaware Place
Chicago, Illinois