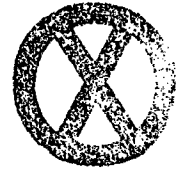


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DEARBORN PARK

**DECLARATION OF
CONDOMINIUM OWNERSHIP
AND BY-LAWS
FOR
801 SOUTH PLYMOUTH COURT
GARAGE CONDOMINIUM
ASSOCIATION
A NOT-FOR-PROFIT CORPORATION**

26 826 099

**DECLARATION OF CONDOMINIUM OWNERSHIP
AND BY-LAWS**

FOR

801 SOUTH PLYMOUTH COURT GARAGE CONDOMINIUM ASSOCIATION

THIS DECLARATION made and entered into by LA SALLE NATIONAL BANK, as Trustee under Trust Agreement dated October 26, 1981 and known as Trust Number 104467, and not individually (hereinafter referred to as the "Trustee");

WITNESSETH:

WHEREAS, the Trustee is the legal title holder of the real estate located in the City of Chicago, Cook County, Illinois described on Exhibit A-1 hereto (hereinafter called the "Parcel");

WHEREAS, the Trustee desires and intends by this Declaration 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

WHEREAS, the Trustee is further desirous of establishing for its own benefit and for the mutual 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, the Trustee desires and intends that the Unit 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 aspects 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 *Act*. The Condominium Property Act of the State of Illinois, as amended from time to time.

1.02 *Association*. The 801 South Plymouth Court Garage Condominium Association, an Illinois not-for-profit corporation.

1.03 *Board*. The board of directors of the Association.

1.04 *Building*. The Building means the building commonly known as 801 South Plymouth Court, Chicago, Illinois, located on the Parcel and forming a part of the Property and containing the Units, as shown by the surveys of the respective floors of the Building included in the Plat.

1.05 *By-Laws*. Each and every of the provisions for the administration of the Property, including, but not limited to, assessment, maintenance, use, occupancy, sale, leasing or alienation, all as hereinafter set forth, or as the same may be from time to time amended, the same to have full force and effect whether applied to or by the Developer, the Board or the Association.

1.06 *Common Elements*. All portions of the Property except the Units, and shall include Limited Common Elements unless otherwise specified, more specifically described in Section 3.01.

1.07 *Common Expenses*. The proposed or actual expenses affecting the Property, including reserves, if any, lawfully assessed by the Board, including the expense of the administration and operation of the Common Elements, the cost of additions, alterations or improvements to the Common Elements, any expenses designated as Common Expenses by the Act, this Declaration, or the By-Laws; and any other expenses lawfully incurred by the Association for the common benefit of all Unit Owners.

1.08 *Declaration*. This instrument by which the Property, as hereinafter defined, 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.

1.09 *Developer*. Dearborn Park Corporation (Limited Dividend), an Illinois corporation.

1.10 *Limited Common Elements*. A portion of the Common Elements so designated in this Declaration as being reserved for the use of a certain Unit or Units including, but not limited to, such portion of the perimeter walls, floors and ceilings, doors, vestibules and entryways, and all associated fixtures and structures therein, as lie outside the Unit boundaries.

1.11 *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 interest in the Common Elements.

1.12 *Occupant.* The person or persons, other than an Owner, in lawful possession of a Unit.

1.13 *Owner.* The person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit Ownership.

1.14 *Parcel.* The entire tract of real estate above described which is hereby submitted to the provisions of the Act.

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

1.16 *Plat.* The Plat of Survey of the Parcel and of all Units in the Property submitted to the provisions of the Act, which Plat is attached hereto as Exhibit A-2 and by this reference made a part hereof and recorded concurrently with the recording of this Declaration in the office of the Recorder of Deeds of Cook County, Illinois. The Plat sets forth the measurements, elevations, locations of the Property, and such other data as may be required by the Act. The Plat shall show the location of the planes which constitute the perimeter boundaries of each Unit and shall identify each Unit with a distinguishing number or other symbol.

1.17 *Property.* All the land, property and space comprising the Parcel, all improvements and structures erected, constructed or contained therein or thereon, 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.

1.18 *Storage Areas.* A part of the Common Elements provided for the storage of personal property owned by an Owner or Occupant.

1.19 *Unit.* A part of the Property designed and intended for any type of independent use, so specified as a Unit on the Plat, and more specifically described in Article II.

1.20 *Unit Ownership.* A part of the Property consisting of one Unit and the undivided interest in the Common Elements appurtenant thereto.

ARTICLE II

UNITS

2.01 *Description and Ownership.*

(a) All Units in the Building located on the Parcel are delineated on the Plat attached hereto as Exhibit A-2 and 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 in Exhibit A-2. The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown in Exhibit A-2. Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number or symbol as shown on Exhibit A-2, 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 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-2.

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 which serves one or more other Units or the Common Elements, whether or not any such items shall be located in the floors, ceilings or perimeter or interior walls of the Unit.

ARTICLE III

COMMON ELEMENTS

3.01 *Description.* 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, elevators, mail boxes, if any, amenity areas, lobbies, corridors, Storage Areas, outside walks and driveways, landscaping, security service system, if any, communication facilities, if any, master antenna connections and facilities (whether leased or owned), refuse collection system (including chutes, compactor and related refuse equipment), if any, all structural parts of the Building, pipes, ducts, flues, chutes, conduits, wires and other utility installations to the outlets, central heating and cooling

systems serving the Building, as a whole, other than central heating and cooling systems installed by an Owner for the benefit of his Unit, 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 unless (i) an instrument in writing, setting forth such change in the percentages of such ownership interest, shall have been signed by all Unit Owners, (ii) all holders of unreleased mortgages or trust deeds encumbering any Unit shall have consented thereto, (and this provision requiring such consent of all holders of unreleased mortgages or trust deeds shall not be amended or modified without the express and prior written consent of all such holders of unreleased mortgages or trust deeds).

The Developer has so determined each Unit's corresponding percentage of ownership in the Common Elements as set forth in Exhibit B attached hereto.

3.03 *Limited Common Elements.* The Limited Common Elements are a part of the Common Elements serving exclusively a single Unit or adjoining Units as an inseparable appurtenance thereto.

3.04 *Use of the Common Elements.*

(a) *General.* Subject to the provisions of this Declaration, each Owner and Occupant shall have the non-exclusive right to use the Common Elements (except the Limited Common Elements and subject to any leases, concessions, easements or licenses made by or assigned to the Board, the Association, the Developer, the Trustee or others) in common with all other Owners and Occupants, 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 and Occupant shall have the right to the exclusive use and possession of the Limited Common Elements serving such Unit alone or with adjoining Units. A group of Unit Owners shall have the right to the exclusive use and possession of any Limited Common Elements serving their Units jointly. 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, which rules and regulations shall not, with respect to Limited Common Elements, prohibit the use thereof by the Unit Owners to whom such Limited Common Elements have been assigned.

(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, as well as such other persons as may be designated from time to time by the Board, subject to reasonable rules and regulations with respect thereto. The use of the Common Elements and the rights of the Owners, Occupants and other persons designated from time to time by the Board with respect thereto shall be subject to and governed by the provisions of the Act, this Declaration and the By-Laws and rules and regulations of the Board or Association, as hereinafter described.

(c) *Guest Fees.* The Board or Association shall have the authority to impose reasonable charges and/or guest fees in connection with the use of, and to contract, lease or grant concessions, licenses or easements with respect to, all or any part of the Common Elements including, without limitation the loading dock, if any. 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.

(d) *Disclaimer of Bailee Liability.* Notwithstanding anything to the contrary contained in this Declaration, neither the Board, the Association, any Owner, nor the Developer shall be considered a bailee of any personal property stored in the Common Elements, 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.

ARTICLE IV

SCOPE OF DECLARATION AND
CERTAIN PROPERTY RIGHTS

4.01 *Submission of Property to the Act.* Trustee, as the legal title holder in fee simple of the Parcel, expressly intends to, and by recording this Declaration, does hereby, submit the Parcel and the Property to the provisions of the Act.

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 by reason of the construction, repair, reconstruction, settlement or shifting of the Property or any part thereof, (i) any part of the Common Elements encroaches or shall hereafter encroach upon any part of any Unit, or (ii) any part of any Unit encroaches or shall hereafter encroach upon any part of the Common Elements, or any other Unit; then, in any such case, a valid mutual easement shall exist in favor of the Owners of the Common Elements and the respective Unit Owners involved to the extent of the encroachment for all purposes, including, but not limited to, the maintenance of such Units or Common Elements; provided, however, that in no event shall an easement for any encroachment be created in favor of any Owner if such encroachment occurred due to the intentional, willful or negligent conduct of such Owner or his agent.

(b) *Easements for Utilities.* The Illinois Bell Telephone Company, Commonwealth Edison Company, and all other public and private utilities 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 Board or Association may hereafter grant other or additional easements for utility purposes (including, but not limited to easements for the receipt and transmission of radio, television or other impulses or signals), over, under, along and on any portion of said Common Elements, and each Owner hereby grants the Board or Association an irrevocable power of attorney to execute, acknowledge and record or register, for and 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, wires, ducts, conduits, public utility lines, components of any security service, communications and master antenna systems, 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.

4.04 *Storage Areas of the Building.* Each Owner or Occupant shall be responsible for his personal property located in the Storage Areas of the Common Elements.

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

4.06 *Separate Fiscal Estate Taxes.* Real estate taxes are to be separately taxed to each Owner for his Unit Ownership, as provided in the Act. In the event that such taxes for any year are not separately taxed to each Owner, but rather are taxed on the Property as a whole, then each Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership in the Common Elements, and, in such event, such taxes shall be a Common Expense. The Board shall have the authority to advance Association funds in payment of all or a portion of such taxes pending receipt from the respective Owners of their proportionate share thereof.

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

4.08 *Operating Agreement.* Prior to the recording hereof, Trustee shall enter into and record a certain Declaration of Easements, Restrictions, Covenants and Conditions (the "Operating Agreement") relating to the real property legally defined on Exhibit C attached hereto and hereby made a part hereof ("Total Parcel"). The Operating Agreement defines and specifies the relative rights, obligations, powers and privileges of the owners of portions of the Total Parcel. It is expressly intended that the recording of this instrument shall bind all Unit Owners to the terms, provisions, covenants, restrictions, provisions, conditions and agreements of the Operating Agreement.

ARTICLE V

MAINTENANCE AND REPAIR OF THE PROPERTY

5.01 *Maintenance, Repair and Replacement of Common Elements.*

(a) Except as otherwise specifically provided in this Declaration, decorating, maintenance, repair and replacement of the Common Elements shall be furnished by the Board as part of the Common Expenses.

(b) Each Owner shall furnish and be responsible for, at his expense, all of the decorating, maintenance, repair and replacement of the Limited Common Elements benefiting his Unit, to the extent determined by the Board at the discretion thereof. At the direction of the Board, the Board may perform, or cause to be performed, such maintenance, repair and replacement of the Limited Common Elements 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, repair and replacement, 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 and subcontractor's sworn statements as may be required to protect the Property from all mechanics' and materialmen's lien claims that may arise therefrom.

5.02 *Maintenance, Repair and Replacement of Units.*

(a) Each Owner shall furnish and be responsible, at his expense, for all of the maintenance, repairs and replacements within his own Unit, and his additions, betterments and improvements thereto, provided that the Board may, in its discretion, cause maintenance services to be performed within a Unit upon the request of an Owner and may charge a reasonable fee for such services.

(b) Subject to the provisions of Section 6.01 each Owner shall also furnish all of the decorating within his own Unit and, subject to reasonable rules and regulations adopted by the Board, Limited Common Elements appurtenant thereto (initially and thereafter from time to time).

(c) 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-2, and such Owner shall maintain such portions in good condition, which said maintenance and use shall be subject to the rules and regulations of the Board or Association.

(d) 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 and additions within, improvements and betterments to and decorating of the Units and Limited Common Elements by the Unit Owners. In addition, 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 2.01 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 (a), above, or any other provision of this Declaration.

(e) Whenever the Board shall determine, in its discretion, that any maintenance, repair, or replacement of any Unit (or Limited Common Elements thereof) is necessary to protect the Common Elements or any other portion of the Property (i) if such work is made necessary through the fault of the Owner, then the Board may direct the Owner thereof to perform such maintenance, repair, or replacement and pay the cost thereof, or (ii) if such work is made necessary through no fault of the Owner, then the Board may cause the work to be done and the cost thereof shall be a Common Expense. If an Owner fails or refuses to perform any such maintenance, repair, or replacement within a reasonable time after so directed by the Board pursuant to the preceding sentence, then the Board may cause such maintenance, repair, or replacement to be performed at the expense of such Owner. The determination of whether or not the work is made necessary through the fault of the Owner shall be made by the Board and such determination shall be final and binding.

5.03 *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 the benefit of any construction warranty or 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 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 consented to in advance by the Board or Association or the Developer in writing, which consent shall not be unreasonably withheld.

5.04 *Negligence of Owner.* If, due to the negligent act or omission of an Owner, or a member of his family or household pet or of a guest or other authorized Occupant or visitor of such Owner, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repairs or replacements shall be required which would otherwise be at the Common Expense, then such Owner shall pay for such damage and such maintenance, repairs and replacements as may be determined by the Board.

5.05 *Additions, Alterations or Improvements.*

(a) The Board may authorize and charge as a Common Expense (or in the case of Limited Common Elements may charge the Owners benefited thereby) additions, alterations, or improvements to the Common Elements; provided, however, the Board shall not approve any of such additions, alterations, or improvements requiring an expenditure in excess of Ten Thousand Dollars (\$10,000), unless same are required for emergency repair, protection or operation of the Common Elements, without the prior approval of Owners owning two-thirds (2/3) of the total ownership interest in the Common Elements.

(b) No additions, alterations or improvements shall be made by an Owner to any part of the Common Elements and no additions, alterations or improvements shall be made by an Owner to his Unit (where such work alters the structure of the Unit or increases the cost of insurance required to be carried by the Board hereunder) without the prior written consent of the Board. The Board may (but shall not be required to) condition its consent to the making of an addition, alteration or improvement by an Owner upon the Owner's agreement either (i) to be solely responsible for the maintenance of such addition, alteration or improvement, subject to such standards as the Board may from time to time set, or (ii) to pay to the Association from time to time the additional cost of maintenance and/or insurance as a result of the addition, alteration or improvement. If an addition, alteration or improvement is made by an Owner without the prior written consent of the Board, then the Board may, in its discretion, take any of the following actions:

- (1) Require the Owner to remove the addition, alteration or improvement and restore the Property to its original condition, all at the Owner's expense; or
- (2) If the Owner refuses or fails to properly perform the work required under (1), the Board may cause such work to be done and may charge the Owner for the cost thereof as determined by the Board, or
- (3) Ratify the action taken by the Owner, and the Board may (but shall not be required to) condition such ratification upon the same conditions which it may impose upon the giving of its prior consent under this section.

ARTICLE VI

**COVENANTS AND RESTRICTIONS
AS TO USE AND OCCUPANCY**

6.01 The Property shall be occupied and used as follows which uses are consistent with the Property being operated as a condominium building of the highest grade:

(a) Unit or Units shall be used only for the parking of automobiles and other two or four wheeled vehicles 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, with the prior written consent of the Board, be altered to afford ingress and egress to and from such adjoining Units in such manner and upon such conditions as shall be reasonably determined by the Board, which conditions may include, but without limitation, the delivery of adequate security or assurances to the Association to provide for the restoration of the Common Elements so altered.

(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.

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(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 Property 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 Property, or contents thereof, or which would be in violation of any law.

(d) Owners shall not cause or permit anything to be placed on the outside walls of the Building and no sign, poster, window bill, awning, canopy, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls or roof or any part thereof nor cause or permit the enclosure (either partially or entirely) of any exterior portions of the Building, without the prior consent of the Board.

(e) No noxious or offensive activity, interior renovation, structural changes or alterations 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.

(f) Nothing shall be done in, on or to any part of the Property 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.

(g) No animals of any kind shall be raised, bred, or kept in any Unit or in the Common Elements. The Property shall be kept free and clear of all rubbish, debris and other unsightly materials and no waste shall be committed thereon. All rubbish shall be deposited in such areas and such receptacles as shall be designated by the Board.

(h) 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 all amenity and service areas may be used for their intended purposes.

(i) Except as otherwise provided in subparagraph 6.01(m), 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.

(j) Except as herein provided, no "For Sale" or "For Rent" signs, advertising or other displays shall be maintained or permitted on any part of the Property. The right is reserved by the Trustee or Developer or its agents to place and maintain on the Property models, sales offices, advertising signs and banners and lighting at such locations and in such forms as shall be determined by the Trustee or Developer or its agents. The Trustee reserves unto itself and grants unto Developer and its agents and unto prospective purchasers and lessees of any Unit from the Trustee and Developer the right of access, ingress, egress and transient parking in and through the Common Elements for Unit sale and leasing purposes. The Trustee reserves and grants unto Developer the right to use unsold Units for temporary storage, office and related purposes and to use unsold parking Units for parking purposes. The right is reserved by the Trustee and granted unto Developer or its agents, lessees, permittees, licensees, representatives, and employees to place, maintain, use and operate on the Property, offices for maintenance, administration and management of the Property and other property within Dearborn Park and storage space, at such locations and in such forms and with such modifications, alterations, additions, or improvements in the space to be occupied by the Trustee, Developer or its agents, representatives, lessees, permittees, licensees and employees as shall be determined at the sole discretion of the Trustee or Developer or its agents, representatives, lessees, permittees, licensees, representatives, employees, guests or invitees the right of ingress, egress and transient parking in and through the Common Elements for such office or storage purposes.

(k) Except upon the approval of the Board or except as otherwise permitted by this Declaration, nothing shall be altered or constructed in or removed from the Common Elements.

(l) The Unit restrictions was set forth in subparagraphs (a) and (i) shall not prohibit an Owner from maintaining an automobile for use in connection with his business or profession.

(m) The use and enjoyment of the Property shall be subject to reasonable rules and regulations duly adopted by the Board from time to time; provided that no rule or regulation shall be effective unless and until at least ten (10) days' notice thereof is given to all Owners.

(n) No repairs or maintenance shall be performed in any of the Units nor shall any materials be stored therein. Each Unit shall be maintained in a clean, sufficient, safe, sanitary and healthy manner at all times.

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ARTICLE VII

ADMINISTRATION

7.01 *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 5 persons (herein sometimes referred to as "directors") 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 Developer shall have the right to exercise the powers of the Board as provided in the Act. Each member of the Board shall be one of the Owners 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.

7.02 *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 one similar thereto) THE 801 SOUTH PLYMOUTH COURT GARAGE CONDOMINIUM ASSOCIATION and shall be the governing body of 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. The Association shall have only one class of membership.

7.03 *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 is hereinafter referred to) as a "voting member." Such voting member may be the Owner or one of the group composed of all 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, in person or by proxy, 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 single voting member either in person or by proxy. The total number of votes of all voting members shall be 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. The person designated by the Trustee or Developer shall be the voting member with respect to any Unit Ownership owned by the Trustee and such person need not reside on the Property. From and after the date on which thirty percent (30%) or fewer of the Units, by number, possess over fifty percent (50%) in the aggregate of the votes in the Association, any percentage vote of Owners specified herein shall require the specified percentage by number of Units rather than by percentage of interest in the Common Elements allocated to Units that would otherwise be applicable.

7.04 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 of 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 initial meeting of the voting members shall be held upon no less than twenty-one (21) and no more than thirty (30) days' written notice given by the Trustee or Developer and no later than the first to occur of the following events: sixty (60) days after the Trustee has conveyed at least seventy-five percent (75%) of the Units, or three (3) years after the date of recording of this Declaration. Thereafter, there shall be an annual meeting of the voting members, one of the purposes of which shall be to elect members of the Board as hereinafter provided. Such annual meetings shall occur within fifteen (15) days of the anniversary of the initial meeting, or at such other reasonable time or date as may be designated by written notice of the Board delivered to the voting members not less than ten (10) and no more than thirty (30) days prior to the date fixed for said meeting.

(c) *Special Meetings.* Special meetings of the voting members may be called at any time after the initial meeting provided for in Section 7.04(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. 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

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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. Said meetings may be called by the Developer, and shall be called by written notice authorized by a majority of the Board, or by the voting members having twenty percent (20%) of the total votes or by the President of the Board, 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.

7.05 Notice of Meetings of Voting Members. Notice of meetings of voting members 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) 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.

7.06 Board of Directors.

(a) At the initial meeting of voting members held as provided in Section 7.04(b) hereof, the voting members shall elect five (5) Board members. In all elections for members of the Board, each voting member shall be entitled to vote on a 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. The two (2) persons receiving the highest number of votes at the initial meeting shall be elected to the Board for a term of two (2) years and the three (3) persons 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 initial meeting and thereafter, successors shall be elected for a term of two (2) years each. No member of the Board or officer thereof shall be elected for a term of more than 2 years. Members of the Board may succeed themselves. 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 not receive any compensation for their services as a director; provided, however, that any member of the Board who performs professional or other services for and on behalf of the Board and/or the Association may receive compensation for said services as agreed between the Board and any such member so long as the cost of such services shall not exceed the cost otherwise payable by third persons for like services. Such compensation shall be approved or ratified by vote of the voting members having a majority of the total votes, or be included in a budget so approved or ratified. 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 present at the earlier of (i) the next annual meeting, (ii) or a special meeting of the voting members called for such purpose, which special meeting shall be held within two (2) months after any such vacancy arises. 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 7.05 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 each year. A majority of the total number of members on the Board shall constitute a quorum.

Each director shall be a Unit Owner (or, if a Unit Owner is a trustee of a trust, a director may be a beneficiary of such trust, and if a Unit Owner or such a beneficiary is a corporation or a partnership, a director may be an officer, partner or employee of such Unit Owner), but need not reside on the Property. If a director shall cease to meet such qualifications, he shall thereupon cease to be a director and his place on the Board shall be deemed vacant.

(b) The Board shall elect from among its members a President who shall preside over both its meetings 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 be removed at any meeting by the affirmative vote of the majority of the members of the Board, either with or without cause, and any vacancy in any office may be filled by the Board at any meeting thereof.

(c) Any Board member may be removed from office by affirmative vote of the voting members having at least two-thirds (2/3) of the total votes, at any annual meeting or 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) Any action required by this Declaration to be taken at a meeting of the members of the Board, or any other action, which may be taken at a meeting of the members of the Board, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members of the Board.

(e) Written notice stating the place, date and hour of any meeting of the Board may be delivered either personally or by mail 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.

(f) All meetings of the Board shall be open to attendance by any Owner to the extent required by law except for the portion of any meeting held to discuss litigation when an action by or on behalf of the Association has been filed and is pending in a court or administrative tribunal, or when the Board finds that such action is probable or imminent and notices of such meetings shall be either delivered personally or mailed to each Owner 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. Copies of such notice of meeting shall be posted in entranceways, elevators and other conspicuous places.

(g) Within sixty (60) days following the election of a majority of members of the Board, 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 and operation of the Property;

(iii) Any Association funds on hand; 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.

7.07 General Powers of the Board. The Board shall have all the powers vested in it by the Act, including but not limited to the following general powers:

(a) The Board or its agents, upon reasonable notice, may enter any Unit when necessary in connection with any maintenance, repair or replacement 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.

(b) 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 grant licenses, easements, concessions and contracts with respect to any part of the Common Elements, including but without limitation leases and/or licenses relating to the master antenna system, all upon such terms as the Trustee or Developer deems appropriate. Upon election of the Board, and thereafter, the Board by vote of at least two-thirds (2/3) of the persons on the Board shall have the same authority as aforesaid.

(c) All agreements, contracts, deeds, leases, licenses, easements, 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.

(d) The Board, by vote of at least two-thirds (2/3) of the entire Board, 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; provided, however, such rules and regulations shall apply to, and be enforced against, all Owners and Occupants on a non-discriminatory basis. Written notice of such rules and regulations shall be given to all voting members.

(e) Subject to the rights reserved by the Trustee or Developer pursuant to Section 13.01 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.

(f) 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.

(g) 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 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 or other personnel as may be employees of the managing agent).

(h) 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 the lien for Common Expenses under the Act, or at a sale pursuant to an order or 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.

(i) 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.

(j) Subject to the provisions of Sections 5.01 and 8.08 hereof, the Board for the benefit of all the Owners shall acquire and shall pay out of the maintenance funds hereinafter provided 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 non-adverse to each other. The cost of such services shall be Common Expenses.

(iii) Painting, cleaning, outside window washing, tuckpointing, maintenance, decorating, repair and replacement of the Common Elements (but not including the interior surfaces of the Units, which the Owners shall paint, clean, decorate, maintain and repair) and such furnishings and equipment for the Common Elements as the Board shall determine are necessary and proper.

(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 the 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 garage building 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.

Notwithstanding anything to the contrary contained in this Section 7.07 and elsewhere in this Declaration, the Board shall not have the authority to physically alter the use or character of the Common Elements without, in each case, the prior written consent of the voting members having a majority of the total votes.

(k) The Board shall have the authority to levy reasonable fines for violations of the terms of this Declaration or of the rules and regulations adopted by the Board from time to time. All fines shall be levied, assessed and enforced on a uniform non-discriminatory basis against all Unit Owners. A fine shall be deemed unreasonable if such fine, charge or fee, if deemed to be "interest" would, on an annualized basis, constitute the exaction of interest at an interest rate in excess of the maximum contract rate of interest permitted for unsecured nonbusiness loans to natural persons.

7.08 Insurance

(a) The Board shall have the authority to and shall obtain insurance for the Property, including the Units and the Common Elements, 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 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, 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. The full replacement cost of the Units shall not be deemed to include the value of any improvements, additions or betterments made in and to a Unit (including, but not limited to cabinets, carpeting, flooring, paneling, wallpaper, paint, partition walls and stairways located within a Unit, plumbing and electrical fixtures and appliances). All said policies of insurance (i) shall be written in the name of, and the proceeds thereof shall be payable to, the Board as trustee for each of the Owners in accordance with their percentage of ownership in the Common Elements; (ii) shall contain standard mortgage clause endorsements in favor of the mortgagees as their respective interests may appear.

(iii) shall provide that the insurance, as to the interests of this Board, shall not be invalidated by any act or neglect of any Owner, (iv) shall provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement thereof, such option shall not be exercisable if the Owners elect to sell the Property or remove the Property from the provisions of the Act, (v) to the extent possible, shall provide that such policy shall not be cancelled or substantially modified (including cancellation for nonpayment of premium) without at least thirty (30) days' written notice to the Owner and mortgagee of each Unit, (vi) shall contain waivers of subrogation with respect to the Association, its officers, the members of the Board, the Trustee, the Developer, the managing agent, their respective employees and agents, and the Owners and Occupants, (vii) shall recognize any insurance Trustee (hereinafter defined) selected by the Board as provided in subsection (f) of the section and (viii) that the insurance coverage is primary in the event an Owner has coverage for the same loss.

(b) The Board shall have the authority to and shall obtain 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 Property or upon, in or about the streets and passageways and other areas adjoining the Property, in such amounts as the Board shall deem desirable, insuring the Board, the Association, the management agent, and their respective employees, agents and all persons acting as agents, but in no event less than \$1,000,000 with respect to coverage for death, bodily injury and property damage. The Developer shall be included as an additional insured in the Developer's capacity as the entity acting for the Board prior to the initial election of the Board. The Trustee shall be included as an additional insured in its capacity as Owner. The Owners shall be included as additional insureds, but only with respect to that portion of the Property not reserved for their exclusive use. Said insurance shall contain an endorsement or clause whereby the insurer waives any right to be subrogated to any claim against any of the above named insured parties and shall cover claims of one or more insured parties against other insured parties. The policy described in this subsection shall include coverage for legal liability arising by reason of lawsuits related to contracts entered into by the Association.

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

(i) Insurance on the Property (exclusive of the Parcel and excavations, foundations and footings) against all loss or damage from explosions of boilers, heating apparatus, pressure vessels and pressure pipes installed in, on or about said Property, in such amount as the Board shall deem prudent and desirable.

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

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

(iv) Directors and officers liability insurance.

(v) Such other insurance in such reasonable amounts as the Board shall deem desirable.

(vi) Such other insurance in such amounts as shall be required by the Act.

(vii) The Board shall have the authority to and shall, if available, obtain in the name of the Association a fidelity bond indemnifying the Association, the Board and the Unit Owners for loss of funds resulting from fraudulent or dishonest acts of any employee of the Association or the managing agent, or of any other person handling the funds of the Association, the Board or the Unit Owners in such amount as the Board shall deem desirable, but not less than one hundred fifty percent (150%) of the estimated annual operating expenses including reserves. The premium for such fidelity bond shall be a Common Expense. Such bond shall contain waivers of any defense based on the exclusion of persons who serve without compensation from any definition of "employee" or similar expressions. Such bond shall provide that it may not be cancelled for non-payment of premium or otherwise substantially modified without thirty (30) days prior written notice to the Association, any insurance Trustee or any holder of an unreleased mortgage or trust deed encumbering any Unit.

(viii) Flood insurance, if the area in which the condominium is located is an area in which insurance under the National Flood Insurance Program (the "Program") is available, in an appropriate amount, which is not less than the lesser of (1) the maximum coverage available under the Program or (2) the replacement value of the Building.

(d) The premiums for all of the insurance obtained pursuant to this Section 7.08 shall be Common Expenses and all said insurance shall be effected under valid and enforceable policies issued by insurers of recognized responsibility authorized to do business in the State of Illinois.

(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 Section 7.08 at least thirty (30) days prior to the expiration dates of the respective policies and shall notify the Owner and mortgagee of each Unit of such payment within ten (10) days after the date on which the payment is made. Any of the foregoing policies may be obtained as part of a single or combination policy for the Total Parcel.

(f) The loss, if any, under any policies of insurance described in Section 7.08(a) shall be payable as provided in the Operating Agreement and if no provision is made therein then such loss 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 a corporation designated by the Board that is qualified to accept and execute trusts in the State of Illinois and having capital of not less than Five Million Dollars (\$5,000,000.00), which corporation shall be the Depositary described in the Operating Agreement and which corporation is hereby designated by the Developer to act as Trustee for the Board (collectively the "Insurance Trustee") pursuant to the Act for the purpose of collecting and disbursing the insurance proceeds described in this subsection (f)(ii). 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 not inconsistent with the provisions of the Operating 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, the furnishings and personal property therein, the improvements, additions and betterments made in and to the Unit, and his personal liability to the extent not covered by the liability insurance for all of the Owners obtained as part of the Common Expenses as above provided and the Board shall have no obligation whatsoever to obtain any such insurance coverage on behalf of the Owners. The Board may, at its option, elect to obtain insurance on any additions, alterations or improvements made by any Owner to his Unit. It shall be the responsibility of the individual Owner to obtain any special industrial, business or commercial insurance coverages including without limitation any plate glass coverage and business interruption coverage which may either be required by law, or which the individual Owner, acting as a prudent businessman, may desire to obtain.

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

(i) The insurance policy described in subsection (h) of this section shall include, if available, an "Agreed Amount Endorsement" and an "Inflation Guard Endorsement." In the event the laws, orders, ordinances, statutes or rules of any governmental authority with jurisdiction over the Property shall require, in connection with events arising by reason of a casualty loss, charges, alterations or improvements in portions of the Property which are undamaged by such casualty, the Board shall have the authority and shall obtain, construction code endorsements to the insurance policy described in subsection (a), if available, insuring against the risk of increased costs attributable to such changes, alterations or improvements required for the undamaged portions of the Property.

7.09 Cancellation of Insurance. The Board shall be responsible, in the event any insurance required under Section 7.08(a), 7.08(b) or 7.08(c) is cancelled, for serving notice of such cancellation upon any person insured thereunder.

7.10 Director and Officer Liability. Neither the directors nor the officers of the Association shall be personally liable to the Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such directors 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 directors and each of the officers, his heirs, executors or administrators, against

all contractual and other liabilities to others arising out of contracts made by or other other acts of the directors and officers on behalf of the Owners or the Association or arising out of their status as directors or officers unless such contract or act shall have been made fraudulently or with gross negligence. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid in settlement) actually and reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative, or other, in which any director or officer may be involved by virtue of such person being or having been such director or officer; provided, however, that such indemnity shall not be operative with respect to (i) 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 director or officer, or (ii) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not reasonable ground for such person being adjudged liable for gross negligence or fraud in the performance of his duties as such director 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 of interest of all 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 VIII

ASSESSMENTS

8.01 *Preparation of Annual Budget.* Each year on or before November 1, the Board shall cause to be prepared a proposed budget for the ensuing calendar year. Such budget shall take into account the estimated Common Expenses and cash requirements for the year, including wages, materials, insurance, services, supplies, all other Common Expenses, and including the estimated assessments, if any, established by the Owner of the Master Parcel (as that term is defined in the Operating Agreement) and the estimated billings for services rendered by the Owners of the Total Parcel, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements. The annual budget shall also take into account the estimated net available cash income for the year from the operation or use of the Common Elements and to the extent that the assessments and other cash income collected from the Owners during the preceding year are more or less than the expenditures during the preceding year, the surplus or deficit shall also be taken into account. A copy of the proposed budget shall be furnished to each Owner at least thirty (30) days prior to its adoption by the Board. The Board shall cause to be furnished to each Unit Owner a notice, in the same manner as is provided in these By-Laws for membership meetings, of any meeting of the Board concerning the adoption of the estimated annual budget or any increase, or establishment of an assessment. In connection with expenditures for the Limited Common Elements, the Board may provide for the assessment of only those Units to which such Limited Common Elements are assigned.

8.02 *Initial Budget.*

The Developer shall determine and adopt, prior to the conveyance of the first Unit, a budget commencing on the day on which the sale of the first Unit is closed and ending on December 31 of the calendar year in which such first sale occurs (the "Initial Budget"), and shall continue to determine the 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 period as provided in Section 8.03. With respect to assessments due for the calendar month in which the closing of the first sale occurs (the "First Calendar Month"), each Unit Owner shall pay as assessments for such First Calendar Month that amount of money which is equal to the product derived by multiplying (a) the proportionate share of the Common Expenses (calculated as provided in Section 8.03) applicable to his Unit by (b) a fraction, the numerator of which is equal to the number of days from and including the date the first sale is closed, through and including the final day of the First Calendar Month, and the denominator of which is equal to the number of days included in the calendar year in which the closing of the sale of the first Unit (the "Initial Budget Year") occurs. The Developer may, but need not, revise the Initial Budget or any succeeding budget at any time during said Initial Budget Year or succeeding year in accordance with the provisions of Section 8.06. Each monthly assessment due during the Initial Budget Year shall be equal to one-twelfth (1/12) of the Common Expenses computed on an annualized basis.

8.03 *Annual Assessment.*

(a) Each Unit Owner shall pay his proportionate share of the Common Expenses. The proportionate share of Common Expenses of each Unit Owner of a Unit shall be the same percentage thereof as his percentage of ownership in the Common Elements appurtenant to the Unit.

(b) On or before January 1 of each calendar year, and the 1st 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, as his respective monthly assessment for the Common Expenses, one-twelfth (1/12) of his proportionate share of the Common Expenses for each year as shown by the annual budget. All assessments (general or special) due and payable during an Owner's period of ownership shall be the personal obligation of such Unit Owner. No Owner shall be relieved of his obligation to pay his assessments for Common Expenses by abandoning or not using his Unit, the Common Elements, or the Limited Common Elements. If any Owner shall fail or refuse to make any such payment of the Common Expenses when due, the amount thereof, together with interest (if the Board elects to exact a penalty) at the maximum contract rate of interest permitted by the laws of the State of Illinois for unsecured nonbusiness loans to natural persons which shall constitute a lien on the interest of such Owner in the Property as provided in the Act, provided, however, that such lien shall be subordinate to the lien of a prior recorded first mortgage or first trust deed or on the Unit Ownership of such Owner except with respect to the proportionate share of the Common Expenses which become due and payable from and after the date upon which any such mortgagee accepts a conveyance of any interest therein (other than as security).

8.04 Failure to Prepare Annual Budget. In the event that the Board shall not approve a proposed annual budget, shall fail to determine new monthly assessments for any year, or shall delay in doing so, each Owner shall continue to pay each month the amount of his respective monthly assessment as last determined.

8.05 Reserve for Contingencies and Replacements. The Board shall build up and maintain a reasonable reserve for contingencies and replacements, which reserve shall be segregated and allocated for specific purposes. Extraordinary expenditures not originally included in the proposed annual budget which may become necessary during the year shall be charged first against such reserve. To initially fund the reserve, 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 two (2) times the first full monthly assessment for such Unit. This payment shall not be refundable or applied as a credit or offset against the Owner's monthly assessment.

8.06 Special Assessments. In the event the proposed annual budget is inadequate for any reason or an extraordinary expense is incurred or anticipated for any year, the Board may levy a special assessment, which shall be assessed to the Owners according to each Owner's percentage of ownership in the Common Elements. The Board shall serve notice of such special assessment on all Owners by a statement in writing giving the amount and reasons therefor, and such special assessment shall become effective with the monthly assessment next due after the delivery or mailing of such notice of special assessment. All Owners shall be personally liable for and obligated to pay their respective adjusted monthly amount. Any such special assessment shall be subject to approval by the affirmative vote of at least 2/3 of the Owners voting at a meeting of Owners duly called for the purpose of approving the assessment if it involves proposed expenditures resulting in a total payment assessed to a Unit equal to the greater of 5 times the Unit's most recent common expense assessment calculated on a monthly basis or \$300. Payment of any assessment shall be in amounts and at times as determined by the Board:

8.07 Annual Report. On or before April 1, the Board shall cause to be furnished to each Owner an itemized accounting of the Common Expenses for the preceding year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the budget for the preceding year, and showing the net excess or deficit of income over expenditures plus reserves.

8.08 User Charges. The Board, or the Trustee or Developer may 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, shall not be charged to every Owner. Such expenses may include, without limitation, fees for such services and facilities provided to Owners which should not reasonably be allocated among all 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, and the Board or Trustee or Developer may elect to treat all or any portion thereof as Common Expenses.

8.09 Books and Records. The Board shall keep full and correct books of account in chronological order of receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for inspection by any Owner 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 or Owner's mortgagee 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.

8.10 *Developer Advances.* The Developer may have, prior to the recording of this Declaration, advanced certain monies to fund expenses of the Association and may advance certain monies after the recording of the Declaration to pay expenses of the Association (such advances are sometimes referred to herein as "Advances"). The Association shall reimburse the Developer for any such Advances and the Developer may elect to offset the amount of any such Advances against assessments due with respect to Units owned by the Developer or Trustee.

ARTICLE IX

LEASING

9.01 *Lease.* With the exception of a lender in possession of a Unit following a default under any mortgage or trust deed now or hereafter of record, a foreclosure proceeding or any deed or other arrangement in lieu of foreclosure, no Unit, or interest therein, shall be leased by a Unit Owner for any rental for a period less than thirty (30) days. No Unit Owner may lease less than the entire Unit. All leases of Units shall be in writing, and a copy of every such lease, as and when executed, shall be furnished to the Board. The lessee under every such lease shall be bound by and subject to all of the obligations, under this Declaration and the By-Laws and rules and regulations developed by the Board from time to time, of the Unit Owner making such lease, and the failure of the lessee to comply with any of the terms of said instruments shall constitute a default under the lease, and the lease shall expressly so provide. The Unit Owner making such lease shall not be relieved thereby from any of said obligations.

9.02 *Notice of Sale.* The Board shall be given prompt written notice of all sales, conveyances and transfers of title to a Unit and of all assignments of beneficial interest in any titleholding land trust.

ARTICLE X

DAMAGE, DESTRUCTION, CONDEMNATION AND RESTORATION OF BUILDING

10.01 *Sufficient insurance.* In the event the improvements forming a part of the Property, or any portion thereof, including any Unit, 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.

10.02 *Inefficient insurance.* In the event the Property or the improvements thereon so damaged or destroyed are not insured against the peril which caused the loss or damage, or the insurance proceeds are not sufficient to pay the cost of repair, restoration or reconstruction, or in the event the Property or any part thereof shall be taken by eminent domain or any proceeding in the nature of eminent domain, and the Owners and all other parties in interest do not voluntarily make provisions for reconstruction, repair or restoration of the improvements within one hundred eighty (180) days after said damage, destruction, or taking, then the provisions of the Act in such event shall apply. Notwithstanding the foregoing, if such damage, destruction or taking 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, restored 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 (90) days of the damage, destruction or taking. At such meeting, the Board, or its representative, shall present an estimate of the cost of repair, restoration, or reconstruction and the estimated amount of necessary separate assessments to be levied against each Owner. All holders of first mortgages or trust deeds of record shall be notified of any eminent domain proceeding.

10.03 *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.

10.04 *Cessation of Common Expenses.* Upon the withdrawal of any Unit or portion thereof, the responsibility for the payment of assessments on such Unit or portion thereof by the Unit Owner shall cease.

ARTICLE XI

SALE OF PROPERTY

11.01 At a meeting duly called for such purpose, the Owners by affirmative vote of at least seventy-five percent (75%) of the total number of votes of all voting members, 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 Ownership entitled to notice under Section 13.02 and Section 13.14 of this 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 which 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 this 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 XII

REMEDIES

12.01 *Self-Help by Board.* In the event of a violation by an Owner (or Occupant) of the provisions, covenants or restrictions of the Act, the Declaration, the By-Laws, or rules or regulations of the Board, upon not less than ten (10) days' prior written notice, the Board shall have the right to enter upon that part of the Property where the violation or breach exists and summarily abate, remove or do whatever else may be necessary to correct such violation or breach. Any and all expenses in connection with the exercise of the right provided by this section shall be charged to and assessed against the violating Owner. The Developer, or the Board, or their agents, shall not thereby be deemed guilty in any manner of trespass.

12.02 *Involuntary Sale.* If any Owner (either by his own conduct or by the conduct of any other occupant of his Unit) shall violate any of the covenants or restrictions or provisions of this Declaration, the By-Laws, or the rules or regulations adopted by the Board, and such violations shall not be cured within thirty (30) days after notice in writing from the Board, or shall reoccur more than once thereafter, then the Board shall have the power to issue to said defaulting Owner a 10-day notice in writing to terminate the rights of said defaulting Owner to continue as an Owner and to continue to occupy, use or control his Unit, and thereupon an action may be filed by the Board against said defaulting Owner for a decree declaring the termination of said defaulting Owner's right to occupy, use or control the Unit owned by him on account of said violation, and ordering that all the right, title and interest of said defaulting Owner in the Property shall be sold (subject to the lien of any existing mortgage) 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 at the judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxed against said defaulting Owner in the decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any liens, shall be paid to the defaulting Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed of the Unit and to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the Unit so purchased subject to this Declaration.

12.03 *Forcible Detainer.* In the event that an Owner fails to pay his proportionate share of the Common Expenses or any other charges of payments required to be paid by the Owner hereunder, including, without limitation, user charges levied pursuant to Section 8.08 hereof, the Board (or the Trustee or Developer in the exercise of the powers, rights, duties and functions of the Board as provided in Section 13.01 hereof) or its agents shall have such rights and remedies to enforce such collection as shall be provided or permitted by law from time to time, including the right to take possession of the Owner's interest in the Property and to maintain for the benefit of all other Owners an action for possession in the manner prescribed by "An Act in regard to Forcible Entry and Detainer", approved February 16, 1874, as amended.

12.04 *Other Remedies of the Board.* In addition to or in conjunction with the remedies set forth above, in the event of a violation by an Owner of the Act, this Declaration, the By-Laws, or rules and regulations of the Board, the Board or its agents shall have the right to bring an action at law or in equity against the Owner and/or others as permitted by law including, without limitation, (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 this Article 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 enforce any provisions of this Declaration, the By-Laws or rules and regulations of the Board shall in no event be deemed a waiver of the right to do so thereafter.

12.05 *Costs and Expenses.* 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, attorneys' fees and all other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the highest legal contract rate of interest for nonbusiness loans to natural persons 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.

12.06 *Enforcement by Owners.* Enforcement of the provisions contained in this Declaration and the rules and regulations adopted hereunder may be by any proceeding at law or in equity by any aggrieved Owner against any person or persons violating or attempting to violate any such provisions, either to restrain such violation or to recover damages, and against a Unit Ownership to enforce any lien created hereunder.

ARTICLE XIII

GENERAL PROVISIONS

13.01 *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 and/or Developer. If the initial Board shall not be elected by the Owners at the time established by the Declaration, the Trustee and/or Developer shall continue in the aforesaid office for a period of thirty (30) days whereupon 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 and/or Developer pursuant to this Declaration, the Trustee and/or Developer shall not be under any disability which would otherwise be imposed by law by reason of the Trustee's and/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 Developer has heretofore entered into a management agreement with Baird & Warner, Inc., Draper and Kramer, Inc. Joint Venture to act as managing agent for the Property. Said management agreement is for an initial term of two (2) years commencing with the occupancy of the first Unit and subject to an earlier cancellation right on the part of the Association pursuant to Section 18.2 of the Act.

13.02 *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.

13.03 *Manner of Giving Notice.* All Owners shall designate an address to which notices addressed to such Owner shall be sent. Notices provided for in this Declaration and in the Act shall be in writing and shall be addressed to the Board or Association (and directed to the attention of the President of the Association), at 801 South Plymouth Court, Chicago, Illinois 60605. Notices addressed to an Owner shall be sent to the address designated by such Owner. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgment of the receipt thereof.

13.04 *Notices to Estate or Representatives.* Notices required to be given to 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 court wherein the estate of such deceased Owner is being administered.

13.05 *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 any 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.

13.06 *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.

13.07 *Change, Modification or Rescission.* No provision of this Declaration affecting the rights, privileges and duties of the Trustee or Developer may be modified without its prior written consent. The provisions of Article III and Sections 6.01(a), 6.01(m), 6.01(q), 13.01, 13.02, 13.07, 13.08 and 13.14 of this Declaration may be changed, modified or rescinded only 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 mortgages having bona fide liens of record against all the Unit Ownerships except as otherwise provided in the last sentence of this Section 13.07. 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, the Owners having at least two-thirds (2/3) of the total ownership in the Common Elements and containing an affidavit by an officer of the Board certifying that a copy of the change, modification or rescission has been mailed by certified mail to all mortgagees having bona fide liens of record against any Unit Ownership no less than ten (10) days prior to the date of such affidavit. 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; provided, however, that no change, modification or rescission shall change the boundaries of any Unit, the allocation of percentages of interest in the Common Elements, the number of votes in the Association or the liability for Common Expenses assessed against any Unit, except to the extent authorized by other provisions of this Declaration or by the Act, and provided, further, that no provisions of this Declaration may be changed, modified or rescinded so as to conflict with the provisions of the Act. No amendment, modification or alteration of the Declaration shall be permitted with respect to the provisions of Section 7.08 or Article IX, unless such amendment is in writing, signed by the Board and by the owners of at least 2/3 of the total ownership in the Common Elements and the approval of the holders of mortgages on Units constituting 51% of the total ownership of the Common Elements has been obtained.

13.08 *Special Amendment.* Notwithstanding any other provision of this Declaration, the Trustee and the Developer and each of them singly reserves and shall have the right at any time and from time to time to record a Special Amendment to this Declaration to (i) conform this Declaration with the requirements of the Act or the City of Chicago, Illinois Condominiums and Condominium Conversion Ordinance or the requirements of any institutional lender issuing a commitment to the Trustee or Developer to make first mortgage loans covering at least ten (10) Units, or (ii) correct clerical or typographical errors in this Declaration, or (iii) complete the data on the Plat after improvements constructed at any time on the Parcel are completed by the Developer or (iv) to comply with the requirements of the Veteran's Administration, Federal Housing Administration, Federal National Mortgage Association, the Government National Mortgage Association or any other public, quasi-public or private entity which may perform or hereafter perform functions similar to the above described entities and to induce any such agencies or entities to make, purchase, sell, insure or guarantee first mortgages covering the Units and, in furtherance of the foregoing, each Owner and each holder of a mortgage, trust deed, or lien affecting any Unit and each Person having any other interest in the Property hereby grants to the Trustee and Developer and each of them (and the Trustee hereby reserves for each of them) an irrevocable power of attorney coupled with an interest on behalf of each Owner and each such holder or Person to make, sign and record on behalf of each Owner and each such holder and Person any amendment described in this Paragraph. Each deed, mortgage, trust deed, other evidence of obligation or other instrument affecting a Unit or the Property and the acceptance of any such instrument shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of, the aforescribed power of attorney to the Trustee, Developer, and each of them, to make, sign and record on behalf of each of the Owners, holders and Persons described in this Paragraph any amendment described in this Paragraph. The power of attorney described in this Paragraph shall terminate ten years from the recording of this instrument.

13.09 *Ownership by Land Trustee.* In the event title to any Unit Ownership is conveyed to a land titleholding 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 titleholding trustee personally for payment of any lien or obligation created under this Declaration and the Trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of such lien or obligation shall continue to be a charge or lien upon the Unit Ownership and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title of such Unit Ownership.

13.10 *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.

13.11 *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 on 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 Ronald Reagan, President of the United States.

13.12 *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.

13.13 *Assignments by the Trustee and/or Developer.* All rights which are specified in the Declaration to be rights of the Trustee and/or Developer are mortgageable, pledgeable, assignable or transferable. Upon any exercise of rights by the holder of said mortgage, pledge, assignment or transfer by reason of a default thereunder, any one or more of such holders, its nominee or designee, any party appointed pursuant to such mortgage, pledge, assignment or transfer and any successor or assign by foreclosure or otherwise shall from time to time hold or be entitled to exercise the rights of the Trustee and/or Developer hereunder as fully as if named as such party herein. No party exercising rights as the Trustee and/or Developer hereunder shall have or incur any liability for the acts of any other party which previously exercised or subsequently shall exercise such rights.

13.14 *Rights of Mortgagees.* For the purpose of this section only, the term "Protected Mortgagee" shall mean and refer to any mortgagee, trustee under a trust deed or other person owning and holding any interest under any mortgage or trust deed now or hereafter of record, any person owning or holding a note secured by such mortgage or trust deed and any insurer or guarantor of the obligations secured by such mortgage or trust deed. At the written request of any Protected Mortgagee, the Association shall:

(a) Make available to the Protected Mortgagee for inspection and copying during normal business hours current copies of the Declaration, By-laws, rules and regulations and books, records and financial statements of the Association. Such copies shall be made available at no charge to the Protected Mortgagee;

(b) Make available to any Protected Mortgagee for inspection and copying during normal business hours, a financial statement for the preceding calendar year;

(c) Notify such Protected Mortgagee of the lapse, cancellation or material modification of any insurance policy or bond held by the Association (if the insurance policy does not provide for notice to the Protected Mortgagee);

(d) Notify such Protected Mortgagee of any proposed amendment to the Declaration effecting a change in (i) the boundaries of any Unit or exclusive easement rights, if any, appertaining thereto, (ii) the interest in the general or Limited Common Elements appertaining to any Unit or Units, or the liability for Common Expenses, (iii) the voting rights of any Unit Owner, (iv) the purposes to which any Unit is restricted, (v) any proposed sale or termination of the Condominium pursuant to the Act or this Declaration, (vi) any condemnation or casualty loss which affects a material portion of the condominium or which affects the Unit covered by a mortgage or trust deed in which such Protected Mortgagee has an interest, (vii) any delinquency in the payment of assessments or charges which exceeds 60 days with respect to any Unit covered by a mortgage or trust deed in which such Protected Mortgagee has an interest and (viii) any lapse, cancellation or material modification of any insurance policy maintained by the Association; and

(e) Any Protected Mortgagee who shall receive from the Association a request for an approval to any amendment, change, modification or addition to this instrument shall be deemed to have approved such request, if such Protected Mortgagee shall not have negatively responded to such request, within 30 days of such request.

13.15 *Trustee Exculpation.* This Declaration is executed by La Salle National Bank, as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and La Salle National Bank 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 the La Salle National Bank, 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 the said Trust No. 104467 to the terms of this Declaration; that any and all obligations, duties, covenants and agreements of every nature herein set forth by La Salle National Bank, as Trustee as aforesaid, to be kept and performed are intended to be kept, performed and discharged by the beneficiaries under said Trust No. 104467 or their successors, and not by La Salle National Bank personally; and further, that no duty shall rest upon La Salle National Bank, 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. In the event of conflict between the terms of this paragraph and of the remainder of the Declaration on any question of apparent liability or obligation resting upon said Trustee, the exculpatory provision hereof shall be controlling.

IN WITNESS WHEREOF, LaSalle National Bank, not individually, but as trustee as aforesaid, has caused its corporate seal to be affixed hereunto and has caused its name to be signed to these presents by its _____ Vice President and attested by its _____ Secretary, this 26th day of Sept., 1983.

LA SALLE NATIONAL BANK
AS TRUSTEE AS AFORESAID
~~and not personally~~

By [Signature]
Vice President

ATTEST:

[Signature]
Secretary

STATE OF ILLINOIS }
COUNTY OF COOK } ss.

JUDY MARUSZAK, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that JOSEPH W. LANG Vice President of LA SALLE NATIONAL BANK and JAMES A. CLARK 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 Corporation, 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 Corporation, did affix the said Corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 26th day of September, 1983.

[Signature]
Notary Public

My Commission expires:

7-28-84

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CONSENT OF MORTGAGEE

THE FIRST NATIONAL BANK OF CHICAGO, holder of a Construction Mortgage and Assignment of Leases and Rents on the property, dated November 16, 1981, and recorded November 23, 1981, as Document No. 26067047, hereby consents to the execution and recording of the within Declaration of Condominium Ownership and agrees that said mortgage is subject to the provisions of said Declaration and the Condominium Property Act of the State of Illinois.

IN WITNESS WHEREOF, the said William F. Fritz, has caused this instrument to be signed by its duly authorized officers on its behalf, all done at Chicago, Illinois, on this 14 day of October, 1983.

By William Fritz
~~Assistant~~ Vice President

ATTEST:

Joseph Hoelsky
~~Assistant Secretary~~
LOAN OFFICER

STATE OF ILLINOIS }
COUNTY OF COOK } ss.

I, CATHY A. CONSIDINE, a Notary Public in and for said County and State, do hereby certify that William F. Fritz and Joseph Hoelsky, Vice President and LOAN OFFICER, respectively of THE FIRST NATIONAL BANK OF CHICAGO, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such William F. Fritz, Vice President and LOAN OFFICER, appeared before me this day in person and acknowledged that they signed, sealed, and delivered said instruments 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 14th day of October, A.D. 1983.

Cathy A. Considine
Notary Public

My Commission Expires:

My Commission Expires Feb. 1, 1986

THIS INSTRUMENT WAS PREPARED BY:

JAMES L. MAROVITZ, ESQ.
KENNETH M. JACOBSON, ESQ.
SIDLEY & AUSTIN
ONE FIRST NATIONAL PLAZA
CHICAGO, ILLINOIS 60603

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EXHIBIT A-1

801 South Plymouth Court Garage Condominium

That part of the property and space extending downward from a horizontal plane with an elevation of plus 26.00 feet, Chicago City Datum, said horizontal plane being at the bottom surface of a structural concrete slab, and lying within the boundaries, projected vertically, of a TRACT of land described as follows: Lot 1, together with that part of Lot 2, lying North of a straight line drawn perpendicular of the West line of said Lots 1 and 2 at a point 155.33 feet (measured along said West line of Lot 2), North from the Southwest corner of said Lot 2, all in Block 1 in Dearborn Park Unit No. 1, being a Resubdivision of Sundry Lots and vacated streets and alleys in and adjoining Blocks 127 to 134, both inclusive, in School Section Addition to Chicago, in Section 16, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

ALSO: All that part of vacated S. Plymouth Court lying West of and adjoining Lot 1 in Block 1 of Dearborn Park Unit No. 1, aforesaid, passed by ordinance by City Council, City of Chicago, January 14, 1982 and recorded in the Office of the Recorder, Cook County, Illinois, April 7, 1982, as Document No. 26195377, described as follows: Commencing at the Northeast corner of said heretofore described TRACT; thence West on the North line thereof, 8.0 feet; thence South parallel to the East line thereof, 13.50 feet to the place of beginning of the herein described GARAGE PARCEL; thence South parallel to the East line of said TRACT, 244.17 feet to a point 136.49 feet North of the South line of said TRACT; thence West at right angles, 62.28 feet; thence North at right angles, 110.90 feet; thence West at right angles, 2.85 feet; thence North at right angles, 28.24 feet; thence East at right angles, 2.85 feet; thence North at right angles, 42.75 feet; thence West at right angles, 137.92 feet to a point 15.0 feet East of the West line of said TRACT; thence North parallel to the West line of said TRACT, 62.28 feet to a point 13.63 feet South of the North line of said TRACT; thence East, 200.20 feet to the place of beginning. Excepting from said GARAGE PARCEL that part of the APARTMENT PARCEL described as follows: Commencing at the Northeast corner of the heretofore described TRACT; thence West on the North line of said TRACT, 41.45 feet; thence South parallel to the East line of said TRACT, 33.43 feet to the place of beginning of the herein described exception; thence South parallel to the East line of said TRACT, 46.17 feet; thence West at right angles, 28.0 feet; thence North at right angles, 43.82 feet; thence West at right angles, 0.55 feet; thence North at right angles, 2.35 feet; thence East at right angles, 28.55 feet to the place of beginning of the herein described exception.

ALSO: That part of the property and space extending downward from said horizontal plane with an elevation of plus 26.00 feet, Chicago City Datum, which plane is the bottom surface of a structural concrete slab, and lies within the boundaries, projected vertically, of said heretofore described TRACT, described as follows: Commencing at the Southwest corner of said heretofore described TRACT; thence East on the South line thereof, 24.11 feet; thence North at right angles, 8.52 feet to the place of beginning of the herein described PARCEL; thence East, 190.34 feet to a point 8.16 feet North of the South line and 8.0 feet West of the East line of said TRACT; thence North parallel with the East line of said TRACT, 128.33 feet to the Northeast corner of said PARCEL; thence West at right angles, 43.72 feet; thence South at right angles, 86.13 feet; thence East at right angles, 1.95 feet; thence South at right angles, 19.35 feet; thence West at right angles, 18.80 feet; thence North at right angles, 20.75 feet; thence West at right angles, 75.62 feet; thence South at right angles, 20.75 feet; thence West at right angles, 12.70 feet; thence North at right angles, 19.35 feet; thence East at right angles, 1.95 feet; thence North at right angles, 156.80 feet; thence West at right angles, 43.50 feet to a point 24.00 feet East of the West line and 207.55 feet North of the South line of said TRACT; thence South 199.00 feet to the place of beginning of the herein described PARCEL.

ALSO: That part of the property and space extending downward from a horizontal plane with an elevation of plus 24.40 feet, Chicago City Datum, said horizontal plane being at the bottom surface of a structural concrete slab, and lying within the boundaries, projected vertically, of said heretofore described TRACT, described as follows: Commencing at a point 136.49 feet North of the South line and 8.0 feet West of the East line of said heretofore described TRACT; thence West perpendicular to the East line of said Tract, 43.72 feet to the place of beginning of the herein described PARCEL; thence South at right angles, 86.13 feet; thence East at right angles, 1.95 feet; thence South at right angles, 19.35 feet; thence West at right angles, 18.80 feet; thence North at right angles, 20.75 feet; thence West at right angles, 75.62 feet; thence South at right angles, 20.75 feet; thence West at right angles, 12.70 feet; thence North at right angles, 19.35 feet; thence East at right angles, 1.95 feet; thence North at right angles, 156.80 feet; thence West at right angles, 43.50 feet; thence South at right angles, 52.37 feet along the West line of the TOWNHOME PARCEL; thence West at right angles, 24.03 feet to the West line of said TRACT; thence North on the West line of said TRACT, 163.63 feet to a point 75.91 feet South of the Northwest corner of said TRACT; thence East, 15.0 feet to the Southwest corner of the APARTMENT PARCEL, which point is 15.0 feet East of the West line and 75.91 feet South of the North line of said TRACT; thence East on the South line of said APARTMENT PARCEL, 137.92 feet; thence South at right angles, 42.75 feet; thence West at right angles, 2.85 feet; thence South at right angles, 28.24 feet; thence East at right angles, 2.85 feet; thence South at right angles, 110.90 feet; thence East at right angles, 18.58 feet to the place of beginning of the herein described PARCEL.

ALSO: That part of the property and space extending downward from a horizontal plane with an elevation of plus 14.75 feet, Chicago City Datum, said horizontal plane being at the upper surface of a structural concrete slab, and lying within the boundaries, projected vertically, of the heretofore described TRACT, described as follows: Commencing at a point on the West line of the heretofore described TRACT, 8.57 feet North of the Southwest corner thereof; thence East, 24.11 feet to a point 8.52 feet North of the South line of said TRACT; thence North, 146.63 feet to a point 24.03 feet East of the West line of said TRACT; thence West at right angles, 24.03 feet to the West line of said TRACT; thence South on the West line, 146.58 feet to the place of beginning of the herein described PARCEL.

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EXHIBIT A-2

801 South Plymouth Court Garage Condominium

PLAT OF SURVEY

(See Exhibit A of Property Report)

Exhibit B

801 South Plymouth Court Garage Condominium

Percentage of Ownership in the Common Elements

| <u>Unit No.</u> | <u>% of Ownership</u> | <u>Unit No.</u> | <u>% of Ownership</u> |
|-----------------|-----------------------|-----------------|-----------------------|
| P001 | 0.2440 | P050 | 0.2440 |
| P002 | 0.2440 | P051 | 0.2440 |
| P003 | 0.2440 | P052 | 0.2440 |
| P004 | 0.2440 | P052 | 0.2440 |
| P005 | 0.2440 | P053 | 0.2440 |
| P006 | 0.2440 | P054 | 0.2440 |
| P007 | 0.2440 | P055 | 0.2440 |
| P008 | 0.2440 | P056 | 0.2440 |
| P009 | 0.2440 | P057 | 0.2440 |
| P010 | 0.2440 | P058 | 0.2440 |
| P011 | 0.2440 | P059 | 0.2440 |
| P012 | 0.2440 | P060 | 0.2440 |
| P013 | 0.2440 | P061 | 0.2440 |
| P014 | 0.2440 | P062 | 0.2440 |
| P015 | 0.2440 | P063 | 0.2440 |
| P016 | 0.2440 | P064 | 0.2440 |
| P017 | 0.2440 | P065 | 0.2440 |
| P018 | 0.2440 | P066 | 0.2440 |
| P019 | 0.2440 | P067 | 0.2440 |
| P020 | 0.2440 | P068 | 0.2440 |
| P021 | 0.2440 | P069 | 0.2440 |
| P022 | 0.2440 | P070 | 0.2440 |
| P023 | 0.2440 | P071 | 0.2440 |
| P024 | 0.2440 | P072 | 0.2440 |
| P025 | 0.2440 | P073 | 0.2440 |
| P026 | 0.2440 | P074 | 0.2440 |
| P027 | 0.2440 | P075 | 0.2440 |
| P028 | 0.2440 | P076 | 0.2440 |
| P029 | 0.2440 | P077 | 0.2440 |
| P030 | 0.2440 | P078 | 0.2440 |
| P031 | 0.2440 | P079 | 0.2440 |
| P032 | 0.2440 | P080 | 0.2440 |
| P033 | 0.2440 | P081 | 0.2440 |
| P034 | 0.2440 | P082 | 0.2440 |
| P035 | 0.2440 | P083 | 0.2440 |
| P036 | 0.2440 | P084 | 0.2440 |
| P037 | 0.2440 | P085 | 0.2440 |
| P038 | 0.2440 | P086 | 0.2440 |
| P039 | 0.2440 | P087 | 0.2440 |
| P040 | 0.2440 | P088 | 0.2440 |
| P041 | 0.2440 | P089 | 0.2440 |
| P042 | 0.2440 | P090 | 0.2440 |
| P043 | 0.2440 | P091 | 0.2440 |
| P044 | 0.2440 | P092 | 0.2440 |
| P045 | 0.2440 | P093 | 0.2440 |
| P046 | 0.2440 | P094 | 0.2440 |
| P047 | 0.2440 | P095 | 0.2440 |
| P048 | 0.2440 | P096 | 0.2440 |
| P049 | 0.2440 | P097 | 0.2440 |

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| Unit No. | % of Ownership | Unit No. | % of Ownership |
|----------|----------------|----------|----------------|
| P098 | 0.2440 | P155 | 0.2440 |
| P099 | 0.2440 | P156 | 0.2440 |
| P100 | 0.2440 | P157 | 0.2440 |
| P101 | 0.2440 | P158 | 0.2440 |
| P102 | 0.2440 | P159 | 0.2440 |
| P103 | 0.2440 | P160 | 0.2440 |
| P104 | 0.2440 | P161 | 0.2440 |
| P105 | 0.2440 | P162 | 0.2440 |
| P106 | 0.2440 | P163 | 0.2440 |
| P107 | 0.2440 | P164 | 0.2440 |
| P108 | 0.2440 | P165 | 0.2440 |
| P109 | 0.2440 | P166 | 0.2440 |
| P110 | 0.2440 | P167 | 0.2440 |
| P111 | 0.2440 | P168 | 0.2440 |
| P112 | 0.2440 | P169 | 0.2440 |
| P113 | 0.2440 | P170 | 0.2440 |
| P114 | 0.2440 | P171 | 0.2440 |
| P115 | 0.2440 | P172 | 0.2440 |
| P116 | 0.2440 | P173 | 0.2440 |
| P117 | 0.2440 | P174 | 0.2440 |
| P118 | 0.2440 | P175 | 0.2440 |
| P119 | 0.2440 | P176 | 0.2440 |
| P120 | 0.2440 | P177 | 0.2440 |
| P121 | 0.2440 | P178 | 0.2440 |
| P122 | 0.2440 | P179 | 0.2440 |
| P123 | 0.2440 | P180 | 0.2440 |
| P124 | 0.2440 | P181 | 0.2440 |
| P125 | 0.2440 | P182 | 0.2440 |
| P126 | 0.2440 | P183 | 0.2440 |
| P127 | 0.2440 | P184 | 0.2440 |
| P128 | 0.2440 | P185 | 0.2440 |
| P129 | 0.2440 | P186 | 0.2440 |
| P130 | 0.2440 | P187 | 0.2440 |
| P131 | 0.2440 | P188 | 0.2440 |
| P132 | 0.2440 | P189 | 0.2440 |
| P133 | 0.2440 | P190 | 0.2440 |
| P134 | 0.2440 | P191 | 0.2440 |
| P135 | 0.2440 | P192 | 0.2440 |
| P136 | 0.2440 | P193 | 0.2440 |
| P137 | 0.2440 | P194 | 0.2440 |
| P138 | 0.2440 | P195 | 0.2440 |
| P139 | 0.2440 | P196 | 0.2440 |
| P140 | 0.2440 | P197 | 0.2440 |
| P141 | 0.2440 | P198 | 0.2440 |
| P142 | 0.2440 | P199 | 0.2440 |
| P143 | 0.2440 | P200 | 0.2440 |
| P144 | 0.2440 | P201 | 0.2440 |
| P145 | 0.2440 | P202 | 0.2440 |
| P146 | 0.2440 | P203 | 0.2440 |
| P147 | 0.2440 | P204 | 0.2440 |
| P148 | 0.2440 | P205 | 0.2440 |
| P149 | 0.2440 | P206 | 0.2440 |
| P150 | 0.2440 | P207 | 0.2440 |
| P151 | 0.2440 | P208 | 0.2440 |
| P152 | 0.2440 | P209 | 0.2440 |
| P153 | 0.2440 | P210 | 0.2440 |
| P154 | 0.2440 | P211 | 0.2440 |

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| <u>Unit No.</u> | <u>% of Ownership</u> | <u>Unit No.</u> | <u>% of Ownership</u> |
|-----------------|-----------------------|-----------------|-----------------------|
| P212 | 0.2440 | P273 | 0.2440 |
| P213 | 0.2440 | P274 | 0.2440 |
| P214 | 0.2440 | P275 | 0.2440 |
| P215 | 0.2440 | P276 | 0.2440 |
| P216 | 0.2440 | P277 | 0.2440 |
| P217 | 0.2440 | P278 | 0.2440 |
| P218 | 0.2440 | P279 | 0.2440 |
| P219 | 0.2440 | P280 | 0.2440 |
| P220 | 0.2440 | P281 | 0.2440 |
| P221 | 0.2440 | P282 | 0.2440 |
| P222-223 | 0.3328 | P283 | 0.2440 |
| P224-225 | 0.3254 | P284 | 0.2440 |
| P226-227 | 0.3254 | P285 | 0.2440 |
| P228-229 | 0.3254 | P286 | 0.2440 |
| P230-231 | 0.3254 | P287 | 0.2440 |
| P232-233 | 0.3254 | P288 | 0.2440 |
| P234-235 | 0.3254 | P289 | 0.2440 |
| P236-237 | 0.3254 | P290 | 0.2440 |
| P238 | 0.2440 | P291 | 0.2440 |
| P239 | 0.2440 | P292 | 0.2440 |
| P240 | 0.2440 | P293 | 0.2440 |
| P241 | 0.2440 | P294 | 0.2440 |
| P242 | 0.2440 | P295 | 0.2440 |
| P243 | 0.2440 | P296 | 0.2440 |
| P244 | 0.2440 | P297 | 0.2440 |
| P245 | 0.2440 | P298 | 0.2440 |
| P246 | 0.2440 | P299 | 0.2440 |
| P247 | 0.2440 | P300 | 0.2440 |
| P248 | 0.2440 | P301 | 0.2440 |
| P249 | 0.2440 | P302 | 0.2440 |
| P250 | 0.2440 | P303 | 0.2440 |
| P251 | 0.2440 | P304 | 0.2440 |
| P252 | 0.2440 | P305 | 0.2440 |
| P253 | 0.2440 | P306 | 0.2440 |
| P254 | 0.2440 | P307 | 0.2440 |
| P255 | 0.2440 | P308 | 0.2440 |
| P256 | 0.2440 | P309 | 0.2440 |
| P257 | 0.2440 | P310 | 0.0000 |
| P258 | 0.2440 | P311 | 0.2440 |
| P259 | 0.2440 | P312 | 0.2440 |
| P260 | 0.2440 | P313 | 0.2440 |
| P261 | 0.2440 | P314 | 0.2440 |
| P262 | 0.2440 | P315 | 0.2440 |
| P263 | 0.2440 | P316 | 0.2440 |
| P264 | 0.2440 | P317 | 0.2440 |
| P265 | 0.2440 | P318 | 0.2440 |
| P266 | 0.2440 | P319 | 0.2440 |
| P267 | 0.2440 | P320 | 0.2440 |
| P268 | 0.2440 | P321 | 0.2440 |
| P269 | 0.2440 | P322 | 0.2440 |
| P270 | 0.2440 | P323 | 0.2440 |
| P271 | 0.2440 | P324 | 0.2440 |
| P272 | 0.2440 | P325 | 0.2440 |

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| <u>Unit No.</u> | <u>% of Ownership</u> | <u>Unit No.</u> | <u>% of Ownership</u> |
|-----------------|-----------------------|-----------------|-----------------------|
| P326 | 0.2440 | P373 | 0.2440 |
| P327 | 0.2440 | P374 | 0.2440 |
| P328 | 0.2440 | P375 | 0.2440 |
| P329 | 0.2440 | P376 | 0.2440 |
| P330 | 0.2440 | P377 | 0.2278 |
| P331 | 0.2440 | P378 | 0.2278 |
| P332 | 0.2440 | P379 | 0.2278 |
| P333 | 0.2440 | P380 | 0.2278 |
| P334 | 0.2440 | P381 | 0.2440 |
| P335 | 0.2440 | P382 | 0.2440 |
| P336 | 0.2440 | P383 | 0.2440 |
| P337 | 0.2440 | P384 | 0.2440 |
| P338 | 0.2440 | P385 | 0.2278 |
| P339 | 0.2440 | P386 | 0.2278 |
| P340 | 0.2440 | P387 | 0.2440 |
| P341 | 0.2440 | P388 | 0.2440 |
| P342 | 0.2440 | P389 | 0.2278 |
| P343 | 0.2440 | P390 | 0.2278 |
| P344 | 0.2440 | P391 | 0.2440 |
| P345 | 0.2440 | P392 | 0.2440 |
| P346 | 0.2440 | P393 | 0.2278 |
| P347 | 0.2440 | P394 | 0.2278 |
| P348 | 0.2440 | P395 | 0.2440 |
| P349 | 0.2440 | P396 | 0.2440 |
| P350 | 0.2440 | P397 | 0.2440 |
| P351 | 0.2440 | P398 | 0.2440 |
| P352 | 0.2440 | P399 | 0.2278 |
| P353 | 0.2440 | P400 | 0.2440 |
| P354 | 0.2440 | P401 | 0.2440 |
| P355 | 0.2440 | P402 | 0.2440 |
| P356 | 0.2440 | P403 | 0.2278 |
| P357 | 0.2440 | P404 | 0.2278 |
| P358 | 0.2440 | P405 | 0.0000 |
| P359 | 0.2440 | P406 | 0.2440 |
| P360 | 0.2440 | P407 | 0.2440 |
| P361 | 0.2440 | P408 | 0.2440 |
| P362 | 0.2440 | P409 | 0.2440 |
| P363 | 0.2440 | P410 | 0.2440 |
| P364 | 0.2440 | P411 | 0.2440 |
| P365 | 0.2440 | P412 | 0.2440 |
| P366 | 0.2440 | P413 | 0.2440 |
| P367 | 0.2440 | P414 | 0.2440 |
| P368 | 0.2440 | P415 | 0.2440 |
| P369 | 0.2440 | P416 | 0.2440 |
| P370 | 0.2440 | P417 | 0.2440 |
| P371 | 0.2440 | P418 | 0.2440 |
| P372 | 0.2440 | | |

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EXHIBIT C

LEGAL DESCRIPTION OF THE TOTAL PARCEL

Lot 1, together with that part of Lot 2, lying North of a straight line drawn perpendicular to the West line of said Lots 1 and 2 at a point 155.33 feet (measured along said West line of Lot 2), North from the Southwest corner of said Lot 2, all in Block 1 in Dearborn Park Unit No. 1, being a Resubdivision of Sundry Lots and vacated streets and alleys in and adjoining Blocks 127 to 134, both inclusive, in School Section Addition to Chicago, in Section 16, Township 39 North, Range .4, East of the Third Principal Meridian, in Cook County, Illinois. ALSO: All that part of vacated S. Plymouth Court, lying West of and adjoining Lot 1 in Block 1 of Dearborn Park Unit No. 1, aforesaid, passed by ordinance by City Council, City of Chicago, January 14, 1982 and recorded in the Office of the Recorder, Cook County, Illinois, April 7, 1982, as Document No. 26195377.

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PLAT WITH THIS DOCUMENT

HAS BEEN MICROFILMED
SEE JACKET FILE NO. 26826099

1983 OCT 18 PM 2:36
COOK COUNTY CLERK
FILED IN 1983

26826099
RECORDED DEEDS
W. H. Miller

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END OF RECORDED DOCUMENT