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SEVENTH AMENDMENT TO THE DECLARATION OF CONDOMINIUM  
FOR FAIRWAY GREENS AT ANTIOCH GOLF CLUB  
LOT 32 - BULDING 1 AND 2

AFTER RECORDING, THIS INSTRUMENT  
SHOULD BE MAILED TO:

PREPARED BY:

WINDSOR DEVELOPMENT CORPORATION  
KAREN SKONIECZNY  
385 AIRPORT ROAD, SUITE M.  
ELGIN, ILLINOIS 60123

ADDRESSES OF PROPERTY COVERED BY AMENDMENT:  
40040, 40042, 40044, 40046, 40048, 40050, 40052, 40054 N. HIDDEN BUNKER COURT  
ANTIOCH, ILLINOIS 60002

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**7TH**  
**AMENDMENT TO DECLARATION OF CONDOMINIUM OWNERSHIP FOR**  
**FAIRWAY GREENS AT ANTIOCH GOLF CLUB**

**LOT 32 - Buildings 1 and 2**

**THIS AMENDMENT to the Declaration of Condominium Ownership for FAIRWAY GREENS AT ANTIOCH GOLF CLUB CONDOMINIUMS (hereinafter referred to as the "Amendment") is executed by HARRIS BANK OF BARRINGTON, N. A., as Trustee under Trust No. 11-4148, and not personally, (hereinafter referred to as the "Declarant").**

**WITNESSETH:**

**WHEREAS, Declarant recorded the Declaration of Condominium Ownership for FAIRWAY GREENS AT ANTIOCH GOLF CLUB CONDOMINIUMS (hereinafter referred to as the "Declaration") on NOVEMBER 6, 1996 in the Office of the Recorder of Deeds of Lake County, Illinois, as Document No. 3896648; and,**

**WHEREAS, the Declaration, as amended, submitted certain real estate to the provisions of the Condominium Property Act of the State of Illinois (hereinafter referred to as the "Act") described in Exhibit "A" attached hereto (hereinafter referred to as the "Submitted Parcel"); and**

**WHEREAS, pursuant to the Act, as amended, under Article Nine of the Declaration, Declarant reserved the rights and powers to annex, add, submit and subject to the provisions of the Act and the Declaration any part or all of the Development Parcel, as described in Exhibit "E" of the Declaration, to the Submitted Parcel and thereby add to the Plat of Condominium Ownership created by the Declaration; and**

**WHEREAS, Declarant, pursuant to Article Nine of the Declaration, desires to annex, add, submit and subject a portion of the Development Area described as Exhibit "B", attached hereto (hereinafter referred to as the Additional Parcel") to the Declaration and the Act and add to the plan of condominium ownership; and**

**WHEREAS, the Additional Parcel is now improved with one (2) building for a total of EIGHT residential units; and;**

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WHEREAS, Declarant desires to amend the Declaration as it relates to the Plat of Condominium Survey (Exhibit "B" of the Declaration) and to the percentage of ownership interest in the Common Elements for the Condominium Units (Exhibit "C" of the Declaration), by changing the percentage ownership due to the addition of the Development Area described in Exhibit "B".

NOW, THEREFORE, Declarant does hereby declare that the Declaration is amended as follows:

1. The Additional Parcel is hereby annexed to and made a part of the real estate described in the Declaration and in Exhibit "A" as attached hereto, and, together with all improvements and structures now or hereafter erected, constructed or contained thereon or therein, is submitted to the Declaration and the Act.
2. Exhibit "B" of the Declaration, the "Plat of Condominium Survey", is hereby amended by adding the Additional Parcel as described and delineated in the Plat of Survey attached hereto as Exhibit "B", together with the Units depicted thereon.
3. Exhibit "C" of the Declaration, "List of Units and Percentage Interest in Common Elements", is hereby deleted and an amended Exhibit "C" attached hereto as Exhibit "C" is substituted therefore.
4. The By-Laws of FAIRWAY GREENS AT ANTIOCH GOLF CLUB CONDOMINIUMS are attached to this Amendment and incorporated herein by reference as Exhibit "D".
5. The Common Elements contained in the Additional Parcel are hereby granted and conveyed to the Unit Owners subject to the provisions of the Act and Declaration.
6. The covenants, conditions, restrictions and easements contained in the Declaration, as amended by this instrument, shall run with and bind the Condominium property, including the Additional Parcel.
7. As expressly hereby amended, the Declaration shall continue in full force and effect in accordance with its terms and, except as herein specifically amended, the Declaration is ratified and confirmed. In the event of any inconsistency between this Amendment and the Declaration, this Amendment shall control.

IN WITNESS WHEREOF, the Declarant as aforesaid has caused its seal to be affixed hereunder and has caused its name to be signed and these presents by its LAND TRUST OFFICER and attested by its TRUST OFFICER this 2nd day of February, 1999.

Harris Bank of Barrington, N.A.,  
as Trustee as aforesaid and not individually UTA 11-4148

By: [Signature]  
Elizabeth Cordova  
AVP & Land Trust Officer

ATTEST:  
[Signature]  
Lorrie A. Hale  
Trust Officer

This instrument is executed by the undersigned Land Trustee, not personally but solely as trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

STATE OF ILLINOIS )  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that ~~Lorrie A. Hale~~ Trust Officer, and ~~Elizabeth Cordova~~ AVP & Land Trust Officer respectively, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts and as the free and voluntary act of Harris Bank Barrington, N.A., as Trustee, for the uses and purposes therein set forth, and the said Trust Officer did also then and there acknowledge that he, as custodian of the corporate seal of said corporation did affix the said corporate seal of said Bank to said instrument as his own free and voluntary act, as trustee, for the uses and purposes therein set forth,

Given under my hand and Notarial  
Seal this 2nd day of February,  
1999.

[Signature]  
Notary Public



**EXHIBIT "A"**  
**PROPERTY SUBJECT TO THE CONDOMINIUM DECLARATION**

**DESCRIPTION OF ZONING PARCEL 32N**

THAT PART OF LOT 32 IN FAIRWAY MANOR AT ANTIOCH GOLF CLUB, BEING A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION 24 AND PART OF THE NORTHEAST QUARTER OF SECTION 25, TOWNSHIP 48 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 22, 1995 AS DOCUMENT NO. 3675959, IN LAKE COUNTY, ILLINOIS, LYING NORTH OF THE FOLLOWING DESCRIBED LINE:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 32; THENCE SOUTH 24 DEGREES 00 MINUTES 46 SECONDS WEST ALONG THE EAST LINE THEREOF, 100.78 FEET TO THE POINT OF BEGINNING OF THE HEREON DESCRIBED LINE; THENCE NORTH 85 DEGREES 59 MINUTES 14 SECONDS WEST, A DISTANCE OF 85.27 FEET TO THE WEST LINE OF SAID LOT 32 BEING THE TERMINUS OF SAID DESCRIBED LINE.

**DESCRIPTION OF ZONING PARCEL 32S**

LOT 32 IN FAIRWAY MANOR AT ANTIOCH GOLF CLUB, BEING A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION 24 AND PART OF THE NORTHEAST QUARTER OF SECTION 25, TOWNSHIP 48 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 22, 1995 AS DOCUMENT NO. 3675959, IN LAKE COUNTY, ILLINOIS.

EXCEPTING THEREFROM THAT PART OF LOT 32 LYING NORTH OF THE FOLLOWING DESCRIBED LINE:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 32; THENCE SOUTH 24 DEGREES 00 MINUTES 46 SECONDS WEST ALONG THE EAST LINE THEREOF, 100.78 FEET TO THE POINT OF BEGINNING OF THE HEREON DESCRIBED LINE; THENCE NORTH 85 DEGREES 59 MINUTES 14 SECONDS WEST, A DISTANCE OF 85.27 FEET TO THE WEST LINE OF SAID LOT 32 BEING THE TERMINUS OF SAID DESCRIBED LINE.

AND ALSO THAT PART OF OUTLOT B IN FAIRWAY MANOR SUBDIVISION AFORESAID, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEASTERLY CORNER OF SAID LOT 32; THENCE NORTH 66 DEGREES 45 MINUTES 35 SECONDS WEST, 85.28 FEET TO A POINT ALONG THE SOUTHERLY EXTENSION OF THE WESTERLY LINE OF SAID LOT 32; THENCE NORTH 24 DEGREES 00 MINUTES 46 SECONDS EAST, 1.15 FEET ALONG SAID EXTENSION TO THE SOUTHWESTERLY CORNER OF SAID LOT 32; THENCE SOUTH 85 DEGREES 59 MINUTES 14 SECONDS EAST, 85.27 FEET ALONG THE SOUTHERLY LINE OF SAID LOT 32 TO THE POINT OF BEGINNING.

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**EXHIBIT "C"**  
**LIST OF UNITS AND PERCENTAGE**  
**INTEREST IN THE COMMON ELEMENTS**

Building 41, Unit 1	A	2.20%
Building 41, Unit 2	C	2.19%
Building 41, Unit 3	A	2.20%
Building 41, Unit 4	C	2.19%
Building 41, Unit 5	B	1.94%
Building 41, Unit 6	A	2.20%
Building 41, Unit 7	C	2.19%
Building 39, Unit 1	A	2.20%
Building 39, Unit 2	B	1.94%
Building 39, Unit 3	C	2.19%
Building 39, Unit 4	A	2.20%
Building 39, Unit 5	A	2.20%
Building 39, Unit 6	C	2.19%
Building 39, Unit 7	A	2.20%
Building 39, Unit 8	C	2.19%
Building 36, Unit 1	A	2.20%
Building 36, Unit 2	C	2.19%
Building 36, Unit 3	A	2.20%
Building 36, Unit 4	C	2.19%
Building 36, Unit 5	A	2.20%
Building 36, Unit 6	C	2.19%
Building 36, Unit 7	A	2.20%
Building 36, Unit 8	C	2.19%
Building 35(2), Unit 1	A	1.64%
Building 35(2), Unit 2	B	1.60%
Building 35(2), Unit 3	C	1.60%
Building 35(2), Unit 4	D	1.42%
Building 35(1), Unit 1	A	1.64%
Building 35(1), Unit 2	B	1.60%
Building 35(1), Unit 3	C	1.60%
Building 35(1), Unit 4	D	1.42%
Building 34(1), Unit 1	A	1.63%
Building 34(1), Unit 2	B	1.60%
Building 34(1), Unit 3	C	1.60%
Building 34(1), Unit 4	D	1.42%
Building 34(2), Unit 1	A	1.63%
Building 34(2), Unit 2	B	1.60%
Building 34(2), Unit 3	C	1.60%
Building 34(2), Unit 4	D	1.42%
Building 33(1), Unit 1	A	1.63%
Building 33(1), Unit 2	B	1.60%
Building 33(1), Unit 3	C	1.60%
Building 33(1), Unit 4	D	1.42%
Building 33(2), Unit 1	A	1.63%
Building 33(2), Unit 2	B	1.60%
Building 33(2), Unit 3	C	1.60%
Building 33(2), Unit 4	D	1.42%
Building 32(1), Unit 1	A	1.63%
Building 32(1), Unit 2	B	1.60%
Building 32(1), Unit 3	C	1.60%
Building 32(1), Unit 4	D	1.42%

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**EXHIBIT "C"**  
**LIST OF UNITS AND PERCENTAGE**  
**INTEREST IN THE COMMON ELEMENTS**

Building 32(2), Unit 1	A	1.63%
Building 32(2), Unit 2	B	1.60%
Building 32(3), Unit 3	C	1.60%
Building 32(4), Unit 4	D	1.42%

Total: 100.00%

EXHIBIT "D" TO THE  
DECLARATION OF CONDOMINIUM OWNERSHIP FOR  
FAIRWAY GREENS AT ANTIOCH GOLF CLUB CONDOMINIUMS

an Illinois Not-for-Profit Corporation

ARTICLE I

Name of Corporation

The name of this corporation is FAIRWAY GREENS AT ANTIOCH GOLF CLUB CONDOMINIUMS.

ARTICLE II

Purpose and Powers,

1. Purposes. The purposes of this Association are to act on behalf of its members collectively, as its governing body for civic functions and other purposes, with respect to the preservation, care, maintenance, replacement, improvement, enhancement, operation and administration of both real and personal property and for the promotion of the health, safety and welfare of the members of the Association, all on a not-for-profit basis. These By-Laws are attached as Exhibit "D" to the Declaration of Condominium Ownership for Fairway Greens at Antioch Golf Club ("Declaration"). All terms used herein shall have the meanings set forth in the Declaration.

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

3. Personal Application. All present or future Owners, tenants, and their agents and employees, and any other person that might use the facilities of the Condominium Property in any manner, shall be subject to the provisions of the Declaration and these By-Laws. The mere acquisition or rental of a Dwelling Unit or the mere act of occupancy of a Dwelling Unit will signify that the Declaration and these By-Laws are accepted, ratified and will be complied with. In the event of a conflict between these By-Laws and the Declaration, the Declaration shall control.

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ARTICLE III

Offices

1. Registered Office. The Association shall have and continuously maintain in this state a registered office and a registered agent whose office is identical with such registered office, and may have other offices within or without the State of Illinois as the Board may from time to time designate.

2. Principal Office. The Association's principal office shall be maintained on the Property and shall be a separate office from the Registered Office as designated by the Board.

ARTICLE IV

Meetings of Members

1. Board of Managers; Association. The direction and administration of the Property shall be vested in a Board of Managers (hereinbefore and hereinafter sometimes referred to as "Board"), consisting of seven (7) persons who shall be elected in the manner hereinafter provided. The Board shall consist of three (3) persons until the initial meeting of the Voting Members and shall automatically increase to seven (7) Voting Members at that time. The Unit Owners, as described in the Declaration and these By-Laws, hereinafter mentioned, acting collectively through the board, shall be known as FAIRWAY GREENS AT ANTIOCH GOLF CLUB CONDOMINIUM ASSOCIATION, a not-for-profit corporation organized under the laws of the State of Illinois (herein called the "Association"). The provisions of these Articles shall constitute the initial and basic By-Laws of the Board and/or Association, as referred to in the Act. Each member of the Board shall be one (1) of the Unit Owners; provided, however, that in the event a Unit Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any director, officer or employee of such corporation, partner of such partnership, individual trustee or beneficiary of such trust, or manager of such other legal entity, shall be eligible to serve as a member of the Board. Every Unit Owner, upon becoming an Owner of a Unit or Units, shall be a member of the Association and shall remain a member of said Association until such time as his Ownership ceases, at which time the new Owner thereof shall become a member of the Association. There shall be only one (1) class of membership in the Association. The Association may issue certificates to evidence membership therein.

2. Time for Election of Initial Board of Managers. The initial meeting of the Voting Members shall be held upon not less than twenty-one (21) days written notice given by the Developer, but in any event, the initial meeting of the Voting Members shall be held not later than sixty (60) days after a conveyance by the Developer of seventy-five percent (75%) of the Units or three (3) years after the recording of this Declaration, whichever is earlier; provided, however, the words "seventy-five percent (75%) of the Units" as used in the preceding clause of this sentence shall mean seventy-five percent (75%) of the sum of the Units listed on Exhibit "C" attached hereto, including any amendments to Exhibit "C" by reason of the provisions of Article IX of the Declaration.

3. Administration of Property Prior to Election of Initial Board of Managers. Until the election of the initial Board, the same rights, titles, powers, privileges, trusts, duties and obligations vested in or imposed upon the Board of Managers by the Act, and in the Declaration and By-Laws, shall be held and performed by the Developer. If the initial Board is not elected by the Unit Owners at the time so established, the Developer shall continue in office for a period of thirty (30) days, whereupon written notice of his resignation shall be sent to all of the Unit Owners entitled to vote at such election.

Within sixty (60) days following the election of a majority of the Board, other than the Developer or its employees or agents, the Developer shall deliver to the Board:

a. All original documents as recorded or filed pertaining to the Property, its administration and the Association, such as the Declaration, By-Laws, Articles of Incorporation, other condominium instruments, annual reports, minutes and code of regulations, reports, contracts, leases or other agreements entered into by the Association. If any original documents are unavailable, a copy may be provided if certified by affidavit of the Developer, or an officer or agent of the Developer, as being a complete copy of the actual document recorded as filed.

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

c. Association funds which shall have been at all times segregated from any other monies of the Developer.

d. A schedule of all real or personal property, equipment and fixtures, if any, belonging to the Association, including documents transferring the Property, warranties, if any, for all real and personal property and equipment, deeds, title insurance policies and all tax bills.

e. A list of all litigation, administrative action and arbitrations involving the Association, any notices of governmental bodies involving actions taken or which may be taken by the Association, engineering and architectural drawings and specifications as approved by any governmental authority, all other documents filed with any other governmental authority, all governmental certificates, correspondence involving enforcement of any Association requirements, copies of any documents relating to disputes involving Unit Owners and originals of all documents relating to everything listed in this subparagraph.

f. Any contract, lease or other agreement made prior to the election of a majority of the Board of Managers, other than the Developer, by or on behalf of Unit Owners, individually or collectively, the Unit Owners' Association or the Board of Managers which extends for a period of more than two (2) years from the recording of the Declaration shall be subject to cancellation by more than one-half (1/2) of the votes of the Unit Owners, other than the Developer, cast at a special meeting of members called for that purpose during a period of ninety (90) days following expiration of the two (2) year period. At least sixty (60) days prior to the expiration of the two (2) year period, the Board of Managers or, if the Board is still under Developer control, then the Board of Managers or the Developer shall send notice to every Unit Owner notifying them of this provision, what contracts, leases and other agreements are affected and the procedure for calling a meeting of the Unit Owners for the purpose of voting on termination of such contracts, leases or other agreements. During the ninety (90) day period, the other party to the contract, lease or other agreement shall also have the right of cancellation.

4. Voting Rights of Unit Owners. There shall be only one (1) person with respect to each Unit Ownership who shall be entitled to vote at any meeting of the Unit Owners. Such person shall be known (and hereinafter referred to) as a "Voting Member". Such Voting Member may be the Owner or, if the Unit is owned by more than one (1) Owner, then one (1) of the group composed of all of the Owners of that individual Unit, or may be some person designated by such Unit Owner or Owners, as the case may be, to act as proxy (said proxy bearing the date of its execution) on his or their behalf and who need not be an Owner. Such designation shall be made in writing to the Board and shall be revocable at any time by written notice to the Board by the Owner or Owners. If, in the

case of multiple individual Owners of a Unit, no designation is given to the Board, then the Board, at its election, may recognize any individual Owner of the Unit as the Voting Member of such Unit. The total number of votes of all Voting Members, in the aggregate, from time to time, shall be one hundred (100) and each Owner or group of Owners of one (1) Unit (if owned by more than one (1) Owner) shall have a vote equal to the total percentage of ownership in the Common Elements of that Unit as set forth in Exhibit "C", which Exhibit "C" may be amended from time to time by Declarant as provided in the Declaration. The Declarant may exercise the voting rights with respect to any Unit owned by the Declarant.

5. Meetings.

a. Quorum; Procedure. As to members, the presence, in person or by proxy, at any meeting of the Voting Members (without regard to their number) having at least twenty percent (20%) of the total votes, shall constitute a quorum. If a quorum is not present at any meeting, a majority of the members present may adjourn the meeting from time to time. 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. For purposes of election of the Board of Managers, in the event of a resale of a condominium Unit, the purchaser of a Unit from a seller other than the Developer pursuant to an installment contract for purchase, shall, during such times as he or she resides in the Unit, be counted toward a quorum for purposes of election of members of the Board of Managers at any meeting of the Unit Owners called for said purpose and shall have the right to vote for the election of members of the Board of Managers and to be elected to and serve on the Board of Managers unless the seller expressly retains in writing any or all of such rights. In no event may the seller and purchaser both be counted toward a quorum, be permitted to vote for a particular office or be elected and serve on the Board. Satisfactory evidence of the installment contract shall be made available to the Association or its agents. For purposes of this subparagraph, "installment contract" shall have the same meaning as set forth in Section 1.(e) of "An Act Relating to Installment Contracts to Sell Dwelling Structures", approved August 11, 1967, as amended.

When 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 members specified in the Declaration shall require the specified percentage by number of Units rather than by percentage of interest in the Common Elements allocated to Units which would otherwise be applicable.

b. Annual Meetings of Unit Owners. The first annual meeting of the Voting Members shall be held upon not less than twenty-one (21) days nor more than thirty (30) days prior written notice given by the Declarant. Thereafter, there shall be an annual meeting of the Voting Members on the first Tuesday of March of each succeeding year, at 7:30 o'clock p.m., on the Property, or at such other place, time or date as may be designated by written notice of the Board delivered to the Voting Members not less than twenty-one (21) days nor more than thirty (30) days prior to the date fixed for said meeting. At each annual meeting of Unit Owners, the Voting Members shall, by a majority of the total votes present at such meeting, elect members of the Board of Managers (or after incorporation of said Condominium Association, a Board of Directors).

c. Special Meetings of Unit Owners. Special meetings of the Voting Members may be called at any time for the purpose of considering matters which, by the terms of the Declaration, require the approval of all or some of the Voting Members, or for any other reasonable purpose. Said meetings may be called by written notice by the President, Board of Managers or by twenty percent (20%) of the Unit Owners. Said notice shall be given to the Voting Members not less than ten (10) days nor 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.

d. Notices of Meetings. Notices of meetings required to be given herein shall be given pursuant to the provisions of Paragraph 9 of Article XII of the Declaration. Said notices shall be given at the times set forth in this Article IV, Paragraph 5, Article V, Paragraph 1 and Article IX, Paragraph 1 of these By-Laws.

e. Order of Business at Meetings of Unit Owners. The order of business at all meetings of the Owners of Units shall be as follows:

- (i) Roll call;
- (ii) Proof of Notice of meeting or waiver of notice;
- (iii) Reading of minutes of preceding meeting;
- (iv) Reports of officers;
- (v) Reports of committees;
- (vi) Election of inspectors of election;

- (vii) Election of Board of Managers;
- (viii) Unfinished business; and
- (ix) New business.

#### ARTICLE V

##### Board of Directors

#### 1. Board of Directors (Board of Managers); Officers - Meetings, Voting, Notices.

a. Board Members. As to said Board, there shall be seven (7) members, and four (4) members of said Board shall constitute a quorum. Until the initial meeting of Voting Members, the board shall consist of three (3) members, two (2) of whom shall constitute a quorum. All Board members shall thereafter be elected annually from the unit owners, and the seven (7) candidates receiving the highest number of votes shall be elected. The Association may, upon adoption of the appropriate rules by the Board of Managers, conduct elections by secret ballot whereby the voting ballot is marked only with the percentage interest for the Unit and the vote itself, provided that the Board further adopt rules to verify the status of the Unit owner issuing a proxy or casting a ballot; and further, a candidate for election to the Board, or such candidate's representative, has the right to be present at the counting of the ballots for such election. The Board may disseminate to Unit Owners biographical and background information about candidates for elections to the Board if no preference is expressed in favor of any candidate and reasonable efforts to identify all candidates are made and all candidates are given an opportunity to include biographical and background information in the information to be disseminated. Any proxy distributed for Board elections shall give Unit Owners the opportunity to designate any person as the proxy holder and gives the Unit Owner the opportunity to express a preference for any of the known candidates for the Board or to write in a name. All members of the Board shall serve for their terms as hereinabove stated or until their successors are duly elected or appointed and qualified, but members of the Board may succeed themselves, except as provided in subparagraph C as hereinbelow set forth. Vacancies on the Board and for officers may be filled by majority vote of the remaining Board members until the next meeting of Unit Owners or for a period terminating no later than thirty (30) days following the filing of a petition signed by Unit Owners holding twenty percent (20%) of the

votes of the Association requesting a meeting of the Unit Owners to fill the vacancy for the balance of the term, and that a meeting of the Unit Owners shall be called for purposes of filling a vacancy on the Board no later than thirty (30) days following the filing of a petition signed by said Unit Owners requesting such a meeting. The Property shall be managed by the Board, and the Board shall act by majority vote of those present at its meeting when a quorum exists. Meetings of the Board may be called, held and conducted in accordance with such regulations as the Board may adopt and the provisions of the Act, however, the Board shall meet at least four (4) times annually. All Board meetings shall be open, except as hereinafter indicated, to all Unit Owners or their proxies or persons holding proxies on behalf of Unit Owners, all of whom shall sign the register immediately prior to the time of the meeting indicating the name(s) of the Unit Owner, the Unit represented, the name of the Voting Member therefor and any other pertinent information the Board of Managers deems necessary. Meetings of the Board of Managers shall be open to any Unit Owner, except for the portion of any meeting held:

(i) To discuss litigation when an action against or on behalf of the Association has been filed and is pending in a court or administrative tribunal, or when the Board of Managers finds that such an action is probable or imminent;

(ii) To consider information regarding appointment, employment or dismissal of an employee; or

(iii) To discuss violations of rules and regulations of the Association or a Unit Owner's unpaid share of Common Expenses.

Any vote on these matters, however, shall be taken at a meeting, or portion thereof, open to any Unit Owner and any Unit Owner may record the proceedings at meetings required to be open by the Act by tape, film or other means. The Board may prescribe reasonable rules and regulations to govern the right to make such recordings. This notice provision shall prevail unless otherwise specifically provided in the Declaration or in the Act. The Board is hereby empowered and authorized to engage the services of a manager or managing agent in this regard.

b. Officers' Appointment. The Board shall appoint, by majority vote from among its members, a President, who shall preside over both its meetings and those of the Voting Members (Association), a Vice President, who shall preside over said meetings in the absence of the President, a Secretary, who shall keep the minutes of all meetings of the Board and of the

Voting Members of the Association and who shall, in general, perform all the duties incident to the office of Secretary, including the mailing and receipt of all notices and execution of amendments to any condominium instrument as provided for herein and by the Act, except as otherwise provided elsewhere as herein stated, and a Treasurer to keep the financial records and books of account. The Board may also appoint, by majority vote, such other officers as it deems appropriate. An officer may be removed by a majority vote of the Board of Directors and upon such removal, the Board, by majority vote, shall appoint his successor for the remainder of said officer's term or until a Unit Owners' meeting in accordance with the provisions of subparagraph a as hereinabove set forth.

c. Removal of Board Members. Any Board member or successor Board members may be removed from office, either with or without cause, by affirmative vote of the Voting Members having at least a majority of the total votes cast at any special meeting at which a quorum is present and called for the purpose. A successor, to fill the unexpired term of a Board member removed, may be elected by majority vote of the Voting Members at the same meeting or at the next meeting, in accordance with the provisions of subparagraph a as hereinabove set forth.

d. Annual and Special Meetings; Notices. An annual meeting of the Board shall be held immediately following the annual meeting of the Unit Owners and at the same place. Special meetings of the Board shall be held upon call by the President or by any member of the Board on not less than forty-eight (48) hours notice in writing to each Unit Owner and the Board delivered in accordance with the provisions of Paragraph 9 of Article XII of the Declaration. Any Unit Owner or member of the Board may in writing waive notice of a meeting or consent to the holding of a meeting without notice or consent to any action of the Board without a meeting.

Each Unit Owner shall receive notice in the same manner as is provided by the Act, as amended, in effect at the time of the recording of the Declaration, and by the Declaration for meetings of the Unit Owners, of any meeting of the Board of Managers concerning the adoption of the proposed annual budget or any increase or establishment of an assessment.

e. Compensation of Board Members and Officers. Neither Board members nor officers shall receive any compensation for their services.

2. General Powers and Duties of the Board: Without limiting the general powers which may be provided by law, the Declaration and the Act, the Board shall have the following general powers and duties:



a. To administer the affairs of the Association and the Property;

b. To elect the officers of the Association as hereinabove provided;

c. To engage the services of a manager or managing agent who shall manage and operate the Property and the Common Elements thereof, upon such terms and for such compensation and with such authority as the Board may approve; provided, that no management agreement may run for a period of beyond two (2) years, except for any contract originally negotiated by Developer or Declarant which shall not exceed one (1) year and which shall not bind the Association unless it includes a right of termination without cause that the Association can exercise any time after the transfer of control and which right of termination shall not require payment of any penalty or advance notice of more than sixty (60) days. Any contract, lease or other agreement made prior to the election of a majority of the Board of Managers other than the Developer by or on behalf of Unit Owners, individually or collectively, the Association or the Board of Managers, which extends for a period of more than two (2) years from the recording of the Declaration, shall be subject to cancellation by more than one-half (1/2) of the votes of the Unit Owners other than the Developer cast at a special meeting of the Voting Members called for that purpose during a period of sixty (60) days following expiration of the two (2) year period. At least sixty (60) days prior to the expiration of the two (2) year period, the Board of Managers, or, if the Board is still under Developer control, then the Board of Managers or the Developer shall send notice to every Unit Owner notifying them of this provision, what contracts, leases and other agreements are affected and the procedure for calling a meeting of the Unit Owners for the purpose of voting on terminating such contracts, lease or other agreements. During the sixty (60) day period, the other party to the contract, lease or other agreement shall also have the right of cancellation. The Board may not enter into a contract with a current Board member or with a corporation or partnership in which a Board member has twenty-five percent (25%) or more interest, unless notice of intent to enter into the contract is given to Unit Owners within twenty (20) days after a decision is made to enter into the contract and the Unit Owners are afforded an opportunity by filing a petition, signed by twenty percent (20%) of the Unit Owners, for an election to approve or disapprove the contract. Such petition shall be filed within twenty (20) days after such notice and such election shall be held within thirty (30) days after filing the petition.

d. To formulate policies for the administration, management and operation of the Property and Common Elements

thereof;

e. To adopt administrative rules and regulations governing the administration, management, operation and use of the Property and the Common Elements (as more fully described in subparagraph k. as hereinafter set forth);

f. To provide for the operation, care, upkeep, maintenance, replacement and improvement of the Common Elements and payments therefor, including the establishment of user fees for portions thereof, and to approve payment vouchers or to delegate such approval to the officers or the manager or managing agent; however, nothing in this subsection shall be deemed to invalidate any provision in this Declaration or By-Laws which places a limit on expenditures for capital additions to or capital improvements to the Common Elements (other than for purposes of repairing, replacing or restoring them) by the Board without prior approval of the Unit Owners. For purposes of this subsection, capital additions and capital improvements shall include structural and non-structural additions and improvements;

g. To provide for the designation, hiring and removal of employees and other personnel, including accountants, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and the Common Elements, and to delegate any such powers to the manager or managing agent (and any such employees or other personnel who may be the employees of the managing agent);

h. Preparation, adoption and distribution of the annual budget for the Property, including estimating the amount of the annual budget and providing the manner of assessing and collecting from the Unit Owners their respective shares of such estimated expenses, as hereinafter provided;

i. To comply with the instructions of a majority of the Voting Members (unless a greater plurality is required with respect to any issue or matter as elsewhere herein specified) as expressed in a resolution duly adopted at any annual or special meeting of the Voting Members;

j. Owning, conveying, encumbering, leasing and otherwise dealing with Units conveyed to or purchased by it;

k. Adoption and amendment of rules and regulations covering the details of the operation and use of Property, after a meeting of the Unit Owners called for the specific purpose of discussing the proposed rules and regulations, notice of which contains the full text of the proposed rules and regulations and which conforms to the requirements of

Section 18.b of the Act, however, no rules or regulations may impair any rights guaranteed by the First Amendment to the Constitution of the United States or Section 4 of Article I of the Illinois Constitution, nor may any rules or regulations conflict with the provisions of the Act or the Declaration.

l. To have access to each Unit from time to time as may be necessary for the maintenance, repair or replacement of any Common Elements therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to another Unit or Units;

m. Pay real property taxes, special assessments and any other special taxes or charges of the State of Illinois or of any political subdivision thereof or other lawful taxing or assessing body which are authorized by law to be assessed and levied upon the real property of the condominium and to seek relief on behalf of all Unit Owners when authorized pursuant to Section 9.1 and 9.2 of the Act from or in connection with the assessment or levying of real property taxes, special assessments and any other special taxes or charges of the State of Illinois or of any political subdivision thereof or of any lawful taxing or assessing body;

n. Impose charges for late payments of a Unit Owner's proportionate share of the Common Expenses, or any other expenses lawfully agreed upon, and after notice and an opportunity to be heard, levy reasonable fines for violation of the Declaration, By-Laws and rules and regulations of the Association;

o. Unless the Declaration or these By-Laws expressly provide to the contrary, assign its right to future income, including the right to receive Common Expenses;

p. To record the dedication of a portion of the Common Elements to a public body for use as, or in connection with, a street or utility where authorized by a vote of two-thirds (2/3) of the Unit Owners at a meeting duly held for said purpose.

q. To reasonably accommodate the needs of a handicapped Unit Owner as required by Section 18.4 of the Act as to the use of Common Elements or approval of modifications to an individual Unit.

r. To exercise all other powers and duties of the Board of Managers or Unit Owners as a group referred to in the Act and all powers and duties of the Board of Managers referred to in the Declaration or By-Laws.

s. To establish and maintain a system of master metering of public utility services and to collect payments in connection therewith, subject to the Illinois Tenant Utilities Payment Disclosure Act.

3. Specific Powers and Duties of the Board. The Board, for the benefit of the Board, the Association and all Unit Owners (including the Declarant, but solely in its capacity as a Unit Owner), shall acquire and shall pay for, out of the maintenance fund hereinafter provided, the following:

a. Casualty Insurance. A policy or policies of insurance insuring the Common Elements and the Units against loss or damage by the perils of fire, lightning and those contained in standard extended coverage (broad form), with vandalism and malicious mischief endorsements for the full insurable replacement cost of the Common Elements and the Units, written in the name of and with the proceeds thereof payable to the Board of Managers (or directors), as trustee for each of the Owners in the percentages established in Exhibit "C" as may be amended from time to time hereafter. Prior to obtaining any such policy or policies of insurance, or any renewal thereof, except for the initial policy or policies obtained by the Developer, the Board, at its election, may from time to time obtain an appraisal from a qualified appraiser for the purpose of determining the full replacement value of the Common Elements and the Units for the amount of insurance to be effected pursuant hereto. The cost of any and all such appraisals shall be Common Expenses. Each Owner shall notify the Board in writing of any additions or alterations to his Unit resulting in increased value thereof and he shall be responsible for any deficiency in any insurance loss recovery resulting from his failure to so notify the Board. All such policies of insurance shall:

(i) Contain standard mortgage clause endorsements in favor of each mortgagee of each Unit, if any, as their respective interests may appear with such modifications as may be required by the Act, or a "Special Condominium Endorsement" or its equivalent if required by any governmental or quasi governmental agency;

(ii) Provide that the insurance, as to the interest of the Board, shall not be invalidated by any act or neglect of any Owner;

(iii) Provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement therefor, such option shall not be exercisable in the event of the Owners' election to sell the Property or remove the Property from the provisions of the Act;

(iv) Contain an endorsement to the effect that such policy shall not be terminated for nonpayment of premiums without at least ten (10) days prior written notice to the mortgagee of each Unit;

(v) Contain a clause or endorsement whereby the insurer waives any right to be subrogated to any claim against the Association, its officers, members of the Board, the Declarant, the Developer, the managing agent, if any, their respective employees and agents, and Owners and Occupants;

(vi) Contain a "Replacement Cost Endorsement"; and

(vii) Include the Declarant or Developer as an additional party insured in its capacity only as Unit Owner and Board member.

The Board may engage the services of a bank or trust company authorized to do trust business in Illinois and having a capital of not less than Fifteen Million and no/100 (\$15,000,000.00) Dollars to act as Insurance Trustee and to receive and disburse the insurance proceeds resulting from any loss upon such terms as the Board shall determine consistent with the provisions of the Declaration. In the event the lowest of three (3) bids from reputable contractors for making all repairs required by any such loss shall exceed Fifty Thousand and no/100 (\$50,000.00) Dollars, the Board, upon written demand of the mortgagee of any Unit, shall engage the services of an Insurance Trustee as aforesaid. The fees of such Insurance Trustee shall be Common Expenses. The proceeds of such insurance shall be applied by the Board or by the corporate trustee on behalf of the Board for the reconstruction of the Buildings or shall be otherwise disposed of in accordance with the provisions of the Declaration and the Act; and the rights of the mortgagee of any Unit under any standard mortgage clause endorsement to such policies shall, notwithstanding anything to the contrary therein or in any mortgage contained, at all times be subject to the provisions in the Act with respect to the application of insurance proceeds to reconstruction of the Buildings. The Board shall notify insured persons concerning the cancellation of insurance obtained pursuant to the terms as herein stated.

Each Unit Owner shall inform the Board in writing of additions, alterations or improvements made by said Unit Owner to his Unit and the value thereof, which value shall be included in the full replacement insurable cost for insurance purposes. If a Unit Owner fails to inform the Board as provided above and a penalty is assessed in the adjustment law settlement, the Unit Owner shall be responsible for such penalty.

