THIS DECLARATION made and entered into by THE OLD SECOND NATIONAL BANK OF AURORA, a National Banking Association, as Trustee under Trust Agreement dated February 7, 1979, and known as Trust No. 2995, referred to as the "Trustee";

WITNESSETH:

WHEREAS, the Trustee is the owner of the following described real estate:

That part of the Northeast Quarter of Section 14. Township

38 North, Range 8 East of the third principal meridian,
described as follows: commencing at the intersection of
the center line of Sheffer Road with a line 40.0 feet West

45 and parallel with the East line of the Northeast Quarter
to said Section 14; thence Northerly along said parallel
line a distance of 627.42 feet; thence Westerly along a line
parallel with the center line of Sheffer Road a distance of
45 feet to the point of beginning; thence continuing along
the last described line a distance of 100.0 feet; thence
46 principal song a line parallel with the East line of the
47 principal song a line parallel with the last line of the
48 point of Sheffer Road a distance of 100.0 feet; thence Southerly
along a line parallel with the East line of the Northeast
Quarter of said Section 14, a distance Southerly
along a line parallel with the East line of the Northeast
Quarter of said Section 14, a distance of 300.0 feet to the
point of beginning, in the City of Aurora, Kane County, Illinois.

Amproved with one-sixty-four (64) unit apartment building consisting of one integral structure commonly known as 1050 N. Farnsworth Ave., so

That part of the Northeast Quarter of Section 14, Township 38 North, Range 8 East of the third principal meridian, described as follows: commencing at the intersection of the East line of Farnsworth Estates with the center line of Sheffer Road; thence Northerly along the East line of Farnsworth Estates, a distance of 622.42 feet; thence Easterly along a line parallel with the center line of Sheffer Road a distance of 49.0 feet to the point of beginning; thence continuing along the last described line a distance of 100.0 feet; thence Mortherly along a line parallel with the East line of Farnsworth Estates, a distance of 300.0 feet; thence Westerly along a line parallel with the center line of Sheffer Road, a distance of 100.0 feet; thence Southerly along a line parallel with the East line of Farnsworth Estates, a distance of 300.0 feet to the point of beginning in the City of Aurora, Kane County, Illinois.

improved with one sixty-four (64) unit apartment building consisting of one integral structure commonly known as 1060 M. Farnsworth Ave., Aurora, Illinois.

WHEREAS, it is the desire and intention of said Trustee to convert the real estate from its present method of ownership and to enable said real estate together with the building, structural to the building of the building

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improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in any wise pertaining thereto, (hereinafter called the "Property"), to be owned by Trustee, under that certain type or method of cooperative ownership, commonly known as "Condominium", and to submit the property to the provisions of the "Condominium Property Act" of the State of Illinois; and,

MHEREAS, Trustee is further desirous of establishing for their own benefit and for the mutual benefit of all future owners or occupants of the property, or any part thereof, certain easements and rights in, over and upon said premises and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof; and,

WMEREAS, the Trustee desires and intends that the several unit owners, mortgagees, occupants and other persons hereafter acquiring any interest in the property shall at all times enjoy the profit of, and shall hold their interests subject to the rights, easements, privileges and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspect of ownership and to facilitate the proper administration of such property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the property.

NOM THEREFORE, the AURORA NATIONAL BANK OF AURORA, a National Banking Association, as Trustee aforesaid and not individually, as the owner of the real estate hereinbefore described, and for the purposes above set forth, DECLARES AS FOLLOWS:

ARTICLE 1

DEFINITIONS

For the purpose of brevity and clarity, certain words and terms used in this Declaration are defined as follow:

PARCEL:

The entire tract of real estate as legally described above.

PROPERTY:

All the land, property and space comprising the parcel, all improvements and structures constructed or contained therein or thereon, including the buildings and all easements, rights and appurtenances belonging thereto, and fixtures and property intended for the mutual use, benefit or enjoyment of the unit owners.

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A part of the property within a building including one or more rooms, thereof, designed and intended for a one-family dwelling or motor vehicle storage, and having lawful access to a public way, and more specifically described hereafter in Article II.

COMMON ELEMENTS:

All portions of the property except the units.

HOMEOWNERS ASSOCIATION:

Belles Terres Homeowners Association, an Illinois not-for-profit corporation, its successors or assigns, which has been organized for the purpose of administering and controlling the Common Properties and Facilities as defined in the Declaration of Easements, Covenants and Restrictions for the Belle Terres Homeowners Association.

UNIT OWNERSHIP:

A part of the property consisting of one unit and the undivided interest in the common elements appurtenant thereto.

PERSONS:

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

OWNER:

The person or persons whose estate or interests, individually or collectively, comprise total fee simple absolute ownership of a unit or parking space unit.

OCCUPANT:

Person or persons, other than owner, in possession.

PLAT:

A plat or plats of survey of the parcel and of all units in the property submitted to the provisions of this Act, which may consist of a three-dimensional horizontal and vertical delineation of all such units.

CONDOMINIUM INSTRUMENTS:

All documents and authorized amendments thereto recorded pursuant to the provisions of the Act, including the declaration, by-laws and plat.

DECLARATION:

The instrument by which the property is submitted to the provisions of this Act, as hereinafter provided, and such declaration as from time to time amended.

MAJORITY OR MAJORITY OF THE UNIT OWNERS: The owners of more than 50% in the aggregate in interest of the undivided ownership of the common elements. Any specified percentage of the unit owners means such percentage in the aggregate in interest of such undivided ownership.

RECORD:

To record in the office of the Recorder of Deeds or, whenever required, to file in the office of the Registrar of Titles of the county wherein the property is located.

CONVERSION CONDOMINIUM:

A property which contains structures, excepting those newly constructed and intended for

condominium ownership, which are, or have previously been, wholly or partially occupied before recording of condominium instruments by persons offer than those who have contracted for the purchase of condominiums.

COMMON EXPENSES:

The proposed or actual expenses affecting the property, including reserves, if any, lawfully assessed by the Board of Managers of the Unit Owner's Association.

LIMITED COMMON ELEMENTS:

A portion of the common elements so designated in the declaration as being reserved for the use of a certain unit, including but not limited to balconies, terraces, patios and parking spaces or facilities.

RESERVES:

Those sums paid by unit owners which are separately maintained by the board of managers for the purposes specified by the board of managers or the condominium instruments.

UNIT OWNERS ASSOCIATION/ CONDOMINIUM ASSOCIATION: The association of all the unit owners, acting pursuant to by-laws through its duly elected board of managers.

BUILDING:

All structures, attached or unattached, containing one or more units, located on the

PARKING AREA:

Exterior area provided for parking automobiles as shown on Exhibit "A" attached hereto.

PARKING SPACE UNIT:

An area within a building intended for parking of a single automobile as more specifically described hereafter in Article II.

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ARTICLE II-

UNITS

 <u>Description and Ownership</u>. All units in the building located on the parcel are delineated on the survey attached hereto as Exhibit "B" and made a part of this Declaration and are legally described as follows:

parcel.

Units 101-116 inclusive, 201-216 inclusive, 301-316 inclusive, 401-416 inclusive, all in 1050 building; and units 101-116 inclusive, 201-216 inclusive, 301-316 inclusive, 401-416 inclusive, all in 1060 building, and parking space units 1-88 inclusive, as delineated on the survey of the following described parcel of real estate (hereinafter referred to as "Parcel"):

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That part of the Northeast Quarter of Section 14, Township 38 North, Range 8 East of the third principal meridian, described as follows: commencing at the intersection of the center line of Sheffer Road with a line 40.0 feet West of and parallel with the East line of the Northeast Quarter of said Section 14; thence Northerly along said parallel line a distance of 627.42 feet; thence Westerly along a line parallel with the center line of Sheffer Road a distance of 20 feet to the point of beginning; thence continuing along the last described line a distance of 100.0 feet; thence Northerly along a line parallel with the East line of the Northeast Quarter of said Section 14, a distance of 300.0 feet; thence Easterly along a line parallel with the center line of Sheffer Road a distance of 100.0 feet; thence Southerly along a line parallel with the center line of Sheffer Road a distance of 100.0 feet; thence Southerly along a line parallel with the East line of the Northeast Quarter of said Section 14, a distance of 300.0 feet to the point of beginning, in the City of Aurora, Kane County, Illinois.

and

That part of the Northeast Quarter of Section 14, Township 38 North, Range 8 East of the third principal meridian, described as follows: commencing at the intersection of the East line of Farnsworth Estates with the center line of Sheffer Road; thence Northerly along the East line of Farnsworth Estates, a distance of 622.42 feet; thence Easterly along a line parallel with the center line of Sheffer Road a distance of 40.0 feet to the point of beginning; thence continuing along the last described line a distance of 100.0 feet; thence Northerly along a line parallel with the East line of Farnsworth Estates, a distance of 300.0 feet; thence Westerly along a line parallel with the center line of Sheffer Road, a distance of 100.0 feet; thence Southerly along a line parallel with the East line of Farnsworth Estates, a distance of 300.0 feet to the point of beginning in the City of Aurora, Kane County, Illinois

together with an undivided 100 percent interest in said parcel (excepting from said parcel all of the property and space comprising all the units thereof as defined and set forth in said Declaration and Survey) in Kane County, Illinois.

It is understood that each unit consists of the aggregate area of space enclosed or bounded by the horizontal and vertical planes set forth in the description thereof in Exhibit "B" and even though each unit may occupy different parts of or more than one floor, each such part is identified in Exhibit "B" by the same unit symbol, and the aggregate of such parts shall be deemed and taken to be one unit. Every deed, lease, mortgage or other instrument may legally describe a unit by its identifying number or symbol as shown on Exhibit "B", and every such description shall be deemed good and sufficient for all purposes. No Unit Owner shall, by deed, plat or otherwise, subdivide or in any other manner cause his unit to be separated into any tracts or parcels smaller than the whole unit as shown on Exhibit "B". Each parking space unit consists of the aggregate area of space enclosed or bounded by the horizontal and vertical planes set forth in the description thereof in Exhibit "B" and carries the same identification system, deed, lease, mortgage or other instrument restrictions and privileges as units.

2. <u>Decorating.</u> Each Unit Owner, at his own expense, shall furnish and be responsible for all decorating within his own Unit and Limited Common Elements appurtenant thereto, as may be required from time to time, including peinting, wall papering, washing, cleaning, paneling, floor coverings, draperies, window shades, inner window blinds, curtains, lighting and other furnishings and interior decorating. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floor and ceilings, and such Unit Owner shall maintain said interior surfaces in good condition at his sole expense, as may be required from time to time. Said maintenance and use of interior surfaces shall be subject to the rules and regulations of the Condominium Association, but each such Unit Owner shall have the right to decorate such interior surfaces from time to time as he may see fit and at his sole expense. All disputes between Unit Owners with regard to adjoining Limited Common Elements are to be submitted to the Board,

which shall render a final, binding decision. Decorating of the Common Elements (other than interior surfaces within the Units and Limited Common Elements as above provided) and any redecorating of Units, to the extent such redecorating of Units is made necessary by damage to Units caused by maintenance, repair or replacement of the Common Elements by the Condominium Association, shall be furnished by the Condominium Association as part of the common expenses.

- 3. <u>Personal Insurance</u>. Each Unit Owner shall be responsible for obtaining his own insurance on the contents of his own Unit, his additions and improvements thereto, decorating, furnishings and personal property therein, and personal property stored elsewhere on the Property. In addition, in the event a Unit Owner desires to insure against his personal liability and loss or damage by fire or other hazards above and beyond the extent that liability loss or damage is covered by the liability insurance and insurance against loss or damage by fire and such other hazards obtained by the Board for all of the Unit Owners as part of the common expenses, as above provided, said Unit Owner may, at his option, obtain such additional insurance at his own expense.
- 4. Maintenance, Repairs and Replacements. Each Unit Owner, at his own expense, shall furnish and be responsible for all maintenance, repairs and replacements within his own Unit. Maintenance, repairs and replacements of the Common Elements shall be furnished by the Condominium Association, and the cost of such maintenance, repairs and replacements performed by the Board shall be part of the common expenses, subject to the By-Laws, rules and regulations of the Condominium Association; provided that, at the discretion of the Board, maintenance, repairs and replacements of the Limited Common Elements may be assessed in whole or in part to Unit Owners benefited thereby, and further, at the discretion of the Board, the Board may direct such Unit Owners, in the name and for the account of such Unit Owners, to arrange for such maintenance, remairs and replacements, to pay the cost thereof with the funds of the Unit 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' or materialmen's

'required to protect the Property from all mechanics' or materialmen's lien claims that may arise therefrom.

If, due to the act or neglect of a Unit Owner, or of his agent, servant, tenant, family members, invitee, licensee or household pet, damage shall be caused to the Common Elements, Limited Common Elements, or to a Unit or Units owned by others, or maintenance, repairs, or replacements are required which would otherwise be a common expense, then such Unit Owner shall pay for such damage or such maintenance, repairs and replacements, as may be determined by the Board, to the extent not covered by the Condominium Association's insurance.

The authorized representatives of the Board or of the Managing Agent shall be entitled to reasonable access to the individual Units as may be required in connection with maintenance, repairs, or replacements of or to the Common Elements, the Limited Common Elements or any equipment, facilities or fixtures affecting or serving other Units, Common Elements and the Limited Common Elements.

ARTICLE III

COMMON ELEMENTS

- 1. <u>Description</u>. The common elements shall consist of the property as defined herein, excepting therefrom the property and space designated as units, 101-116, inclusive, 201-216 inclusive, 301-316 inclusive, 401-416 inclusive, all in 1050 building, and 101-116 inclusive 201-216 inclusive, 301-316 inclusive, 401-416 inclusive, all in 1060 building, and parking spaces units 1-88, inclusive shall include, but not by ways of limitation, the land, all stairways, halls, lobbies, corridors, balconies, open porches, work rooms, storage area, laundry areas, pipes, elevators, central antenna system, ducts, flues, chutes, conduits, wires and other utility installations to the outlets, and such component parts of walls, floors and ceilings as are not located within the units.
- 2. Ownership of Common Elements. Each owner shall own an undivided interest in the common elements as a tenant in common with all the other owners of the property, and, except as otherwise limited in this Declaration, shall have the right to use the common elements for all purposes incident to the use and occupancy of his unit as a place of residence, and such other incidental uses permitted by this Declaration, which right shall be appurtenant to and run with his unit. The extent or amount of such ownership shall be expressed by a percentage amount and,

once determined shall remain constant, and may not be changed without unanimous approval of all owners. The Trustee has so determined each unit's corresponding percentage of ownership in the common elements as follows: (See Exhibit C attached hereto and made a part hereof by this reference).

- 3. <u>Pipes, etc.</u> All pipes, wires, flues, chutes, conduits, public utility lines (to the outlets) and structural components running through a unit and serving more than one unit or serving the common elements, or any part thereof, shall be deemed part of the common elements.
- 4. <u>No Partition of Common Elements</u>. There shall be no partition of the common elements through judicial proceedings or otherwise until this Agreement is terminated and the property is withdrawn from its terms or from the terms of any statute applicable to condominium ownership, as hereinafter provided, provided, however, that if any unit ownership shall be owned by two or more co-owners as tenants in common or as joint tenants, nothing herein contained shall be deemed to prohibit a voluntary or judicial partition of said unit ownership as between such co-owners.

ARTICLE IV

GENERAL PROVISIONS AS TO UNITS AND COMMON ELEMENTS

- Submission of Property to "Condominium Property Act". The property is hereby submitted to the provisions of the "Condominium Property Act", of the State of Illinois.
- 2. No Severance of Ownership. No owner shall execute any deed, mortgage, lease, or other instrument affecting title of 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.

- 3. Easements. (a) In the event that, by reason of the construction, settlement or shifting of the building, any part of the common elements encroaches or shall hereafter encroach upon part of any unit, or any part of any unit encroaches or shall hereafter encroach upon any part of the common elements or another unit, or if by reason of the design or construction of any unit, it shall be necessary or advantageous to an owner to use or occupy, for normal uses and purposes any portion of the common elements, consisting of unoccupied space within the building and adjoining his unit, valid easements for the maintenance of such encroachment and for the use of such adjoining space are hereby established and shall exist for the benefit of such unit and the common elements, as the case may be, so long as all of or any part of the building containing such unit shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of the owners of the common elements if such encroachment occurred due to the willful conduct of said owner or owners:
- (b) The Illinois Bell Telephone Company, Commonwealth Edison Company and all other public utilities serving the property are hereby granted the right to lay, construct, renew, operate, and maintain conduits, cables, pipes and wires, and other equipment, into and through the common elements for the purpose of providing the property with utility services;
- (c) The porches, balconies, work rooms, hallways, stairways, vestibule areas and yard areas on the parcel shall be part of the Common Elements. The Board of Managers, hereinafter described, may prescribe such rules and regulations with respect to these areas as it deems proper, including the right to lease said areas. Any income derived therefrom shall be paid to the Board of Managers:
- (d) All easements and rights described herein are easements appurtenant, running with the land, perpetually in full force and effect, and at all times 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 said land, or any part or portion thereof;
- (e) 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 described in this Article, or described in any other part of this Declaration, to the respective grantees, mortgagees and trustees of such parcels as fully and completely as though such easements and rights were recited and set forth in their entirety in such documents.

4. Use of the Common Elements. Each Unit Owner shall have the right to use the common elements in common with all other Unit Owners, as may be required for the purposes of access and ingress and egress to and use and occupancy and enjoyment of the respective unit owned by such unit owner. Such right to use the common element shall extend not only to each Unit Owner, but also to his agents, servants, tenants, family members, invitees and licensees. Such rights to use and possess the Common Elements, shall be subject to and governed by the provisions of the act and of this Declaration and the By-laws herein and the Rules and Regulations of the Board.

No alteration of any Common Elements, or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the Board. The Board may authorize and charge as a common expense alterations, additions and improvements of the Common Elements as provided in the By-Laws. Any Unit Owner may make alterations, additions or improvements within his Unit without the prior written approval of the Board, but such Unit Owner shall be responsible for any damage to other Units, the Common Elements, the Property, or any part thereof, resulting from such alterations, additions or improvements.

The Board shall have the exclusive authority from time to time to adopt or amend administrative rules and regulations governing the use, occupancy and control of the Common Elements as more particularly provided in the By-Laws. The Board shall have the authority to lease or to grant licenses or concessions with respect to parts of the Common Elements, subject to the provisions of the Declaration and By-Laws, including specifically, but not by way of limitation, common storage areas and laundry areas.

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THE BOARD OF MANAGERS

- 1. Administration of Property. The direction and administration of the property shall be governed by the Condominium Association as directed by said Association's Board of Managers (hereinafter referred to as the "Board"). The Board shall consist of nine persons who shall be elected in the manner hereinafter provided. Each member of the Board shall be one 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 of such corporation, partner of such partnership, beneficiary or individual trustee of such trust, or manager of such other legal entity, shall be eligible to serve as a member of the Board. Each Unit Owner shall be a member of the Condominium Association for only so long as he shall remain a Unit Owner. A Unit Owner's membership shall automatically terminate when he ceases to be a Unit Owner.
- 2. <u>Voting Rights</u>, There shall be one voting member for each unit ownership.

 Such voting member may be the owner of the group composed of all the owners of a unit ownership, or may be some person designated by such owner or owners to act as proxy in 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 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 so designating. Any or all of such owners may be present at any meeting of the voting members and (those constituting a group acting unanimously) may vote or take any other action as 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 unit and parking space unit ownership, as set forth in paragraph 2 of Article III and Exhibit C of this Declaration.
- Heetings. (a) All meetings of Board of Managers shall be open to any Unit Owner.

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- (b) The Board should meet at least four (4) times annually with a forty-eight (48) hour written notice unless a written waiver of such notice is signed by the person entitled to such notice prior to the meeting being convened except as otherwise provided herein.
- (c) The presence at any meeting of five voting members shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any Board 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.
- (d) The first annual meeting of the members shall be held at such time within sixty (60) days after at least 75% of the units are sold and conveyed at such time and date as shall be determined by the developer and the election of the initial Board of Managers shall be held not later than sixty (60) days after the conveyance by the developer of 75% of the units or three (3) years after the recording of the Declaration, whichever is earlier. Thereafter there shall be an annual meeting of the members on the first Tuesday of May and each succeeding year at 7:30 p.m. in the building or at such other reasonable place or time (not more than thirty (30) days before or after such date) as may be designated by written notice of the Board delivered to the voting members not less than ten (10) days prior to the date fixed for said meeting.
- (e) Special meetings of the voting members may be called at any time 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 purposes. Said meetings shall be called by written notice, authorized by any member of the Board, or by 20% of the voting members and delivered not less than ten (10) 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.
- 4. <u>Motices of Meetings</u>. Notices of meetings required to be given herein may be delivered either personally or by mail to the persons entitled to vute 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 to which such voting right appertains, if no address has been given to the Board.

- 5. Board of Managers. (a) At each annual meeting the voting members shall, by a majority of the total votes present at such meetings, elect a Board of Managers for the forthcoming year, consisting of nine (9) owners. Five (5) members shall constitute a quorum. Members of the Board shall serve, without compensation, for a term of one (1) year or until their successors are elected. A vacancy in the Board may be filled by appointment by a majority vote of the remaining members thereof and any manager so elected shall hold office for a term equal to the unexpired term of the manager which he succeeds. Except as otherwise provided in the Declaration, the property shall be managed by the Board and the Board shall act by majority vote. Meetings of the Board may be called, held and conducted in accordance with paragraph three (3) hereinbefore described and such other regulations as the Board may adopt.
- (b) The board shall elect from among its members, a President, who shall preside over both its meetings and those of the voting members, a Secretary who shall keep the minutes of all meetings of the Goard and of the voting members and who shall, in general, perform all the duties incident to the office of Secretary, and shall mail and receive all notices, and execute amendments to condominium instruments as provided for in the Illinois Condominium Property Act as amended January 1, 1978, and Treasurer to keep the financial records and books of account.
- (c) Any Board member may be removed from office by affirmative vote of the voting members having a majority of the total votes present at any special meeting called for that purpose. A successor to fill the unexpired term of a Board member removed may be elected by a majority vote of the voting members at the same meeting or any subsequent meeting called for that purpose.
- (d) Managers shall receive no compensation for their services unless such compensation is expressly provided for in a resolution duly adopted by the Unit Owners.
- (e) Upon ten (10) days prior written notice to any member of the Board of Managers, and upon prior payment of a \$10.00 preparation fee, any Unit Owner shall be furnished with a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing.

- (f) When, and if, thirty (30) percent or fewer of the units, by number, possess over fifty (50) percent in the aggregate of the votes in the association, then any percentage vote of members specified herein or in the condominium instruments 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.
- 6. General Powers of the Board. The Board for the benefit of all the owners, shall acquire, and shall pay for out of the maintenance fund hereinafter provided for, the following:
- (a) Water, waste removal, electricity, gas and other necessary utility services for the common elements and (if not separately metered or charged) for the units.
- (b) A policy or policies of fire insurance, with extended coverage, vandalism and malacious mischief endorsements, for the full insurable replacement value of the common elements, and having contingent or conditional endorsement covering the replacement value of the units to provide for restoration thereof to tenantable condition in the event the owner shall have failed or refused to restore such unit within a reasonable time; or such fire and casualty insurance as the Board shall determine gives substantially equal or greater protection written in the name of, and the proceeds thereof shall be payable to, the Members of the Board, as trustees for each of the unit owners in the percentages established in Paragraph 2, Article III and Exhibit C, and to the owners' mortgagees, as their interest may appear, which said policy or policies shall provide for separate protection for each unit and its attached, built-in or installed fixtures and equipment to the full insurable replacement value thereof conditioned upon failure of the unit owner to restore, and a separate loss payable endorsement in favor of the Mortgagee or Mortgagees of each unit, if any.
- (c) A policy of policies insuring the members of the Board, their agents and employees and the owners against any liability to the public or to the owners (of units and of the common elements, and their invitees, or tenants), incident to the ownership and/or use of the common elements and units, the liability

under which insurance shall be not less than One Hundred Thousand Dollars (\$100,000.00) for any one person injured, and Three Hundred Thousand Dollars (\$300,000.00) for any one accident, and Tex Thousand Dollars (\$10,000.00) for property damage (such limits to be reviewed at least annually by the Board and increased or decreased in its discretion), payable to the Members of the Board in trust for the owners.

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After bona fide purchasers of Units from the Trustee are elected to the Board, the managers and officers of the Condominium Association shall not be personally liable to the Unit Owners or others for any mistake of judgment or for any acts or omissions made in good faith as such managers or officers, or as members of the Board. The Unit Owners shall indemnify and hold harmless the managers and the officers against all contractual liability to others arising out of contracts made by the Board on behalf of the Unit Owners unless any such contract shall have been made in bad faith or contrary to the provisions of this Declaration, the By-Laws of the Condominium Association, or the Act. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board, managers or officers, or arising out of the aforesaid indemnity in favor of the managers or officers shall be limited to such proportion of the total liability thereunder as said Unit Owner's percentage of interest in the Common Elements bears to the total percentage of interest of all the Unit Owners in the Common Elements. Every agreement made by the Board, managers or officers, or managing agent on behalf of the Unit Owners shall provide that the managers, officers or managing agent, as the case may be, are acting only as agents for the Unit Owners, and shall have no personal Tiability thereunder (except as Unit Owners) and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as said Unit Owner's percentage interest in the Common Elements bears to the total percentage interest of all Unit Owners in the Common Elements. The condominium Association shall indemnity every manager or officer, his heirs, executors and administrators, against expenses reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a manager or officer of the Condominium Association.

Premium payments for all insurance herein described shall be deemed common expenses.

- (d) Workman's Compensation insurance to the extent necessary to comply with any applicable laws.
 - (e) The services of any person or firm employed by the Board.
- (f) Landscaping, gardening, snow removal, painting, cleaning, tuckpointing, maintenance, decorating, repair and replacement of the common elements (but not including the interior surfaces of the units and of the doors, windows and sleeve air conditions, if any, appurtenant thereto, which the owner shall paint, clean, decorate, maintain and repair) and such furnishings and equipment for the common elements as the Board may deem necessary or desirable and the Board shall have the exclusive right and duty to acquire the same for the common elements.
- (g) Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations, insurance or assessments which the Board is required to secure or pay for pursuant to the terms of these restrictions or by law or which in its option shall be necessary or proper for the maintenance and operation of the property as a first class apartment building or for the enforcement of these restrictions. If the performance of the labor or furnishings of the materials is expressly authorized by the Board of Managers, each unit owner shall be deemed to have expressly authorized it and consented thereto, and shall be liable for the payment of his unit's proportionate share of any due and payable indebtedness as set forth in this Section.
- (h) Any amount necessary to discharge any mechanics' 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 interest 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 liens shall be specially assessed to said owners. It shall be the duty of each unit owner to pay his proportionate

share of the common expenses. The proportionate share shall be in the same ratio as his percentage of ownership in the common elements set forth in the Declaration.

- All maintenance, upkeep, repair and improvement expenses associated with the operation of the swimming pool and recreation building.
- (j) 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 a building, and the owner or owners of said unit have 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 or owners, provided that the Board shall levy a special assessment against such unit owner for the cost of said maintenance or repair.
- (k) The Board or its agents may enter any unit where necessary in connection with any maintenance or construction 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 at the expense of the maintenance fund.
- (1) The Board's powers hereinabove enumerated shall be limited in that the Board shall have no authority to acquire and pay forout of the maintenance fund any capital addition and improvements (other than for purposes of replacing or restoration portions of the common elements, subject to all the provisions of this Declaration) having a total cost in excess of five Thousand Dollars (\$5,000.00), nor shall the Board authorize any structural alterations, capital additions to, or capital improvements of the common elements requiring an expenditure in excess of five Thousand Dollars (\$5,000.00), without in each case the consent of seventy-five percent (75%) of the votes of the elimible voting members.
- (m) All vouchers for payment of expenditures by the Board 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 writted resolution of the Board. In the absence of such determination by the Board, such vouchers shall be signed by the Treasurer and countersigned by the President of the Board.
 - (n) The Board may adopt such reasonable rules and regulations as

it may deem advisable for the maintenance, conservation and beautification ofthe development, and for the health, comfort, safety and general welfare of the
owners and occupants of said Development. Written notice of such rules and regulations shall be given to all owners and occupants, and the entire Development
shall at all times be maintained subject to such rules and regulations.

- (o) In the event of any dispute or disagreement between any Unit Owners relating to the Property, or any questions of interpretation or application of the provisions of the Declaration or By-Laws, the determination thereof by the Board shall be final and binding on each and all such Unit Owners.
- (p) After the expiration of any initial managing agent agreement, the Board may, after prior approval of the voting members having three-fourths (3/4) of the total votes, engage the services of an agent to manage the property to the extent deemed advisable by the Board.
- (q) Nothing hereinabove contained shall be construed to give the Board authority to conduct an active business for profit on behalf of all of the owners or any of them.

ARTICLE VI

ASSESSMENTS - MAINTENANCE FUND

1. (a) Each year on or before December 1, the Board shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services and supplies which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements, less any projected income the Board may derive from laundry room facilities and other sources, and supply all proposed unit purchasers prior to conveyance and owners of said units the above described information in such detail as specified by the Illinois Condominium Property Act as amended January 1, 1978. Said "estimated cash requirement" shall be assessed to the owners according to each owner's percentage of ownership in the common elements as set forth in Paragraph 2 of Article 111 and Exhibit C hereof. On or before January 1 of the ensuing year, and

the 1st of each and every month of said year, each owner shall be obligated to pay to the Board or as it may direct, 1/12th of the assessment made pursuant to this paragraph. On or before the date of the annual meeting of each calendar year, the Board shall supply to all owners an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over or short the actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each owner's percentage of ownership in the common elements to the next monthly installments due from owners under the current year's estimate, until exhausted and any net shortage shall be added according to each owner's percentage of ownership in the common elements to the installments due in the succeeding six months after rendering of the accounting.

(b) The Board shall build up and maintain a reasonable reserve for continuencies and replacements. Extraordinary expenditures not originally included in the annual estimate which may become necessary during the year, shall be charged first against such reserve. If said "estimated cash requirement" proves inadequate for any reason, including non-payment of any owner's assessment. the Board may at any time levy a further assessment, which shall be assessed to the owners according to each owner's percentage ownership in the common elements. The Board shall serve notice of such further assessment on all owners by a statement in writing giving the amount and reasons therefore, and such further assessment shall become effective with the monthly maintenance payment which is due not more than ten (10) days after the delivery or mailing of such notice of further assessment. All owners shall be obligated to pay the adjusted monthly amount. Any such separate assessments shall be subject to approval by the affirmative vote of at least 75% of the unit comers voting at a meeting of unit 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 five times the unit's most recent common expense assessment calculated on a monthly basis or \$500.00. Payment of any assessment shall be in amounts and at times determined by the Board of Managers.

- (c) When the first Board elected hereunder takes office, it shall determine the "estimated cash requirement," as hereinabove defined, for the period commencing thirty (30) days after said election and ending on December 31, of the calendar year in which said election occurs. Assessments shall be levied against the owners during said period as provided in Paragraph 1 (a) of this Article.
- (d) The failure or delay of the Board to prepare or serve the annual or adjusted estimate on the owner shall not constitute a waiver or release in any manner of such owner's obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be determined and in the absence of any annual estimate or adjusted estimate, the owner shall continue to pay the monthly maintenance charge at the then existing monthly rate established for the previous period until the monthly maintenance payment which is due more than ten (1) days after such new annual or adjusted estimate shall have been mailed or delivered.
- (e) The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the common elements, and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for inspection by any owner or any representative of any owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the owners. Upon ten (10) days notice to the Board and payment of a reasonable fee, any owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such owner.
- (f) All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the owners and for such adjustments as may be required to reflect delinquent or prepaid assessments), shall be deemed to be held for the benefit, use and account of all the unit owners in the percentage set forth in paragraph 2 of Article III hereof.
 - (g) If an owner is in default in the monthly payment of the afore-

said charges or assessments for thirty (30) days, any two or more of the members of the Board may bring suit to enforce collection thereof or to foreclose the lien therefor as hereinafter provided; and there shall be added to the amount due the costs of said suit, together with legal interest and reasonable attorneys fees to be fixed by the Court. To the extent permitted by any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments and interests, costs and fees as above provided shall be and become a lien or charge against the unit ownership of the owner involved when payable and may be foreclosed by an action brought in the name of the Board as in the case of foreclosure of liens against real estate. Said lien shall take effect and be in force when and as provided in the "Condominium Property Act" of Illinois: provided, however, that such lien shall be subordinate to the lien of a prior recorded first mortgage or trust deed on the interest of such Unit Owner, owned or held by a bank, insurance company, savings and loan association, or other lender except for the amount of the proportionate share of common expenses which become due and payable from and after the date on which the said mortgage owner or holder either takes possession of the Unit, accepts a conveyance of any interest therein (other than as security), files suit to foreclose its mortgage, or causes a receiver to be appointed. Any encumbrancer may from time to time request in writing a written statement from the Board setting forth the unpaid common expenses with respect to the unit covered by his encumbrance and unless the request shall be complied with within twenty (20) days, all unpaid common expenses which become due prior to the date of the making of such request shall be subordinate to the lien of such encumbrance,

(h) Amendments to this Article VI shall only be effective upon unanimous written consent of the owners, and their mortgagees. No owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the common elements or abandonment of his or her unit.

ARTICLE VII

COVENANTS AND RESTRICTION AS TO USE AND OCCUPANCY

- 1. The Units and Common Elements shall be occupied and used as follows:
- (a) No part of the property other than those units designated as "Parking Space Units" shall be used for other than housing and related common purposes for which the property was designed. Each unit shall be used as a residence for a single family and for no other purpose. An owner may use a portion of his unit for an office or studio provided that the activities therein shall not interfere with the quiet enjoyment or comfort of any other owner or occupant, nor shall said use be allowed if in violation of any Statute or Ordinance; and provided further that in no way shall any part of the property be used as a school, music studio or home day care center. The units designated as "Parking Space Units" may be used for the storage of motor vehicles as well as other items normally associated with the ordinary use of such a unit. Said unit shall carry with it an access easement for ingress and egress between all such units and the public roadway, presently known as farnsworth Avenue, Aurora, Illinois.
- (b) There shall be no obstruction of the common elements nor shall anything be stored in the common elements without the prior consent of the Board except as hereinafter expressly provided. Each owner shall be obligated to maintain and keep in good order and repair his own unit.
- (c) Nothing shall be done or kept in any unit or parking space unit or in the common elements which will increase the race of insurance of the building, or contents thereof, applicable for residential use, without the prior written consent of the Board. No owner shall permit anything to be done or kept in his unit or parking space unit or in the common elements which will result in the cancellation of insurance on the building, or contents thereof, or which would be in violation of any law. No waste will be committed in the common elements.
- (d) Owners shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside walls of a building, except that sleeve air conditioners and supporting structures for same may be allowed

subject to rules and regulations adopted by the Board, and no sign, canopy, shutter, radio or television antenna shall be affixed to or finned upon the exterior walls or roof or any part thereof, without the prior consent of the Board. No "For Sale" or "For Rent" signs advertising of other displays shall be maintained or permitted on any part of the property except at such location and in such form as shall be determined by the Board. The right is reserved by the Trustee or their Agent or Agents to place "For Sale" or "For Rent" signs on any unit owned by the Trustee, and on any part of the common elements. The Trustee shall have the right to use any unsold unit or units as a model apartment or for sales or display purposes and to maintain on the property all models, sales offices and advertising signs and banners, if any, and lighting in connection therewith.

- (e) No animals, rabbits, livestock, foul or poultry of any kind shall be raised, bred, or kept in any unit or in the common elements, except that dogs, cats or other household pets may be kept in units, subject to rules and regulation adopted by the Board, provided that they are not kept, bred, or maintained for any commercial purposes; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently moved from the property subject to these restrictions upon three (3) days written notice from the Board.
- (f) No noxious or offensive activity shall be carried on in any unit or parking space unit or in the common elements, nor shall anything be done therein, either wilfully or negligently, which may be or become an annoyance or nuisance to the other owners or occupants.
- (g) Nothing shall be done in any unit or parking space unit or in, on or to the common elements which will impair the structural integrity of the building or which would structurally change the building except as is otherwise provided herein.
- (h) No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the common elements. The common elements shall be kept free and clear of rubbish, debris and other unsightly materials.
 - (1) There shall be no playing, lounging, parking of baby carriages or

playpens, bicycles, wagon, toys, vehicles, benches or chairs on any part of the common elements unless approved by the Board except that baby carriages, bicycles and other personal property may be stored in a common storage area designated for that purpose.

- (j) No industry, Eusiness, trade, occupation or profession of any kind, including commercial, religious, educational, or otherwise, shall be conducted, maintained, or permitted on any part of the property.
- (k) Nothing shall be altered or constructed in or removed from the common elements, except upon the written consent of the Board.
- (1) Storage areas, clothes, washing facilities and other areas of the common elements to be used for any permitted purpose as allowed by the Board shall be designated by the Board and shall be allowed subject to the rules and regulations adopted by the Board.

ARTICLE VIII

SALE OR OTHER ALIENATION

1. Sale. Any owner other than the Trustee who wishes to sell his unit ownership to any person not related by blood or marriage to the owner shall give to the Board no less than ten (10) days prior written notice of the terms of any contemplated sale, together with the name and address of the proposes purchaser. The members of the Board and their successors in office, acting on behalf of the other unit owners shall at all times have the first right and option to purchase such unit ownership upon the same terms, which option shall be exercisable for a period of fifteen (15) calendar days following the date of receipt of such notice. If said option is not exercised by the Board within said fifteen (15) calendar days, the other unit owners shall have the same option for a period of five (5) calendar days following the expiration of the fifteen (15) day option given to the Board. If said option is not exercised by the Board or the other unit owners, the owner may, at the expiration of said twenty (20) days and at any time within sixty (60) days after the expiration of said period, contract to sell such unit ownership to the proposed purchaser named in such option upon the terms specified therein.

- 2. Gift. Any owner other than the Trustee who wishes to make a gift of . · his unit ownership or any interest therein to any person or persons who would not be heirs at law of the owner under the Rules of Descent of the State of Illinois were he or she to die within ninety (90) calendar days prior to the contemplated date of such gift, shall give to the Board not less than ninety (90) calendar days written notice of his or her intent to make such gift prior to the contemplated date thereof, together with the name and address of the intended donce and the contemplated date of said gift. The members of the Board and their successors in office, acting on the behalf of the other unit owners shall at all times have the first right and option to purchase such unit ownership or interest therein for each at fair market value to be determined by arbitration as herein provided, which option shall be exercisable until the date of expiration as provided herein. Within fifteen (15) calendar days after receipt of said written notice by the Board, the Board and the owner desiring to make such gift shall each appoint a qualified real estate appraiser to act as arbitrators. The two arbitrators so appointed shall, within ten (10) calendar days after their appointment, appoint another qualified real estate appraiser to act as the third arbitrator, the three arbitrators shall determine, by majority vote the fair market value of the unit ownership or interest therein which the owner contemplates conveying by gift, and shall thereupon give written notice of such determination to the owner and the Board. The Board's option to purchase the unit ownership or interest therein shall expire forty-five (45) calendar days after the date of receipt by it of such notice.
 - 3. <u>Devise</u>. In the event any owner dies Jeaving a will devising his or her unit ownership, or any interest therein, to any person or persons not heirs-at-law of the deceased owner under the Rules of Descent of the State of Illinois, and said will is admitted to probate, the members of the Board and their successors in office, acting on behalf of the other unit owners, shall have a like option (to be exercised in the manner hereinafter set forth) to purchase said ownership or interest therein either from the devisee or devisees thereof named in said will, or, if a power of sale is conferred by said will upon the personal representative

named therein from the personal representative acting pursuant to said power, for each at fair market value which is to be determined by arbitration. Within sixty (60) calendar days after the appointment of a personal representative for the estate of the deceased owner, the Board shall appoint a qualified real estate appraiser to act as an arbitrator, and shall thereupon give written notice of such appointment to the said devisee or devisees or personal representative, as the case may be. Within fifteen (15) calendar days thereafter said devisee or devisees. or personal representative, as the case may be, shall appoint a qualified real estate appraiser to act as an arbitrator. Within ten (10) calendar days after the appointment of said arbitrator, the two so appointed shall appoint another qualified real estate appraiser to act as the third arbitrator. Within fifteen (15) calendar days thereafter. the three arbitrators shall determine by majority vote. the fair market value of the unit ownership or interest therein devised by the deceased owner, and shall thereupon give written notice of such determination to the Board and said devisee or devisees, or personal representative, as the case may be. The Board's right to purchase the unit ownership or interest therein at the price determined by the three arbitrators shall expire sixty (60) calendar days after the date of receipt by it of such notice if the personal representative of the deceased owner is empowered to sell, and shall expire ten (10) months after the appointment of a personal representative who is not so empowered to sell. The Board shall be deemed to have exercised its option if it tenders the required sum of money to said devisee or devisees or to said personal representative, as the case may be, within the said option periods. Nothing herein contained shall be deemed to restrict the rights of the members of the Board, acting on behalf of the other unit owners, or their authorized representative, pursuant to authority given to the Board by the owners as hereinafter provided, to bid at any sale of the unit ownership or interest therein of any deceased owner which said sale is held pursuant to an order or direction of the court having jurisdiction over that portion of the deceased owner's estate which contained his or her unit ownership or interest therein.

4. Involuntary Sale. (a) In the event any unit ownership or interest

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therein is sold at a judicial sale or execution sale (other than a mortgage foreclosure sale), the person acquiring title through such sale shall, before taking possession of the unit so sold, give thirty (30) calendar days written notice to the Board of his intention to do so, whereupon members of the Board and their successors in office, acting on behalf of the other unit owners, shall have an irrevocable option to purchase such unit ownership or interest therein at the same price for which it was sold at said sale. If said option is not exercised by the Board within said thirty (30) calendar days after receipt of such notice, it shall thereupon expire and said purchaser may thereafter take possession of said unit. The Board shall be deemed to have exercised its option if it tenders the required sum of money to the purchaser within said thirty (30) calendar day period.

- (b) In the event any owner shall default in the payment of any monies required to be paid under the provisions or any mortgage or trust deed against his unit ownership, the Board shall have the right to cure such default by paying the amount so owing to the party entitled thereto and shall have the same force and effect and may be enforced in the same manner as provided in Article VI.
- 5. Consent of Board Members. The Board shall not exercise any option hereinabove set forth to purchase any unit ownership or interest therein without the prior written consent of all of the voting members except the members whose unit or units are subject of the option. The members of the Board or their duly authorized representatives, acting on behalf of the other unit owners, may bid to purchase at any sale of the unit ownership or interest therein, which said sale is held pursuant to an order or direction of a court, upon the prior unamimous written consent of the voting members whose units are not subject to the sale, which said consent shall set forth a maximum price which the members of the Board or their duly authorized representatives are authorized to bid and pay for said unit or interest therein.
- 6. Release or Waiver of Option. Upon the written consent of two of the Board members, except a Board member whose unit is subject to the option, any of the options exercised in this Article YIIImay be released or waived and the unit

ownership or interest therein which is subject to an option set forth in this Article may be sold, conveyed, leased, given or devised free and clear of the provisions of this Article.

- 7. Proof of Termination of Option. A certificate executed and acknowledged by the acting secretary of the Board stating that the provision of this Article VIII as hereinabove set forth have been met by an owner, or duly waived by the Board, and that the rights of the Board hereunder have terminated, shall be conclusive upon the Board and the owners in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any owner who has in fact complied with the provisions of this Article or in respect to whom the provisions of this Article have been waived, upon request at a reasonable fee.
- 8. Financing of Purchase Under Option. (a) Acquisition of unit ownership or any interest therein under the provisions of this Article shall be made from the maintenance fund. If said fund is insufficient, the Board shall levy an assessment against each owner in proportion to his ownership in the common elements, which assessment shall become a lien and be enforceable in the same manner as provided in paragraph (g) of Article VI.
- (b) The Board, in its discretion, may borrow money to finance the acquisition of any unit ownership or interest therein authorized by this Article; provided, however, that no financing may be secured by an encumbrance or hypothecation of any portion of the property other than the unit ownership or interest therein to be acquired.
- 9. <u>Title to Acquired Interest</u>. Unit ownerships or interest therein acquired pursuant to the terms of this Article shall be held of record in the name of the members of the Board of Managers and 'their successors in office, or such nominee as they shall designate, for the benefit of all the owners. Said unit ownerships or interest therein shall be sold or leased by the members of the Board for the benefit of the owners. All proceeds of such sale and/or leasing shall be deposited in the maintenance fund and may thereafter be disbursed at such time and in such manner as the Board may determine.

ARTICLE IX

DAMAGE OR DESTRUCTION /.ND RESTORATION OF BUILDING

- in the event the improvements forming a part of Sufficient Insurance. 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 in payment therefore: provided, however, that in the event within thirty (30) days after said damage or destruction the unit owners elect either to sell the property as hereinafter provided in Article X or to withdraw the property from the provisions of this Declaration, and from the provisions of the "Condominium Property Act" as therein provided, then such repair, restoration or reconstruction shall not be undertaken. In the event such repair, restoration or reconstruction shall not be undertaken the net proceeds of the insurance policies shall be divided by the Board or the payee of such insurance proceeds among all the owners, after first paying out of the share of each owner the amount of ungaid liens on his Unit. in the order of the priority of such liens.
- 2. <u>Insufficient Insurance</u>. In the event the property or the improvements thereon so damaged are not insured against the risk causing the loss or damage, or the insurance proceeds are not sufficient to pay the cost of repair, restoration or reconstruction, and the unit owners and all other parties in interest do not voluntarily make provision for reconstruction of the improvements within one hundred and eighty (180) days after said damage or destruction, then the provision of the "Condominium Property Act" in such event shall apply.
- 3. Repair, restoration or reconstruction of the improvements as used in this Article, means restoring the improvements to substantially the same condition in which they existed prior to the fire or other disaster, with each unit and the common elements having the same vertical and horizontal boundaries as before.

ARTICLE X

SALE OF THE PROPERTY

1. The owners by affirmative vote of at least 80% of the total vote at a meeting of voting members duly called for such purpose, may elect to sell the property as a whole. Such action shall be binding upon all unit owners, and it shall thereupon become the duty of every unit owner to execute and deliver such instruments and to perform all acts as in manner and form may be necessary to effect such sale, provided, however, that any unit owner who did not vote in favor of such action and who filed written objection thereto with the Board within twenty (20) days after the date of the meeting at which sale was approved shall be entitled to receive from the proceeds of such sale an amount equivalent to the value of his interests, as determined by a fair appraisal, less the amount of any unpaid assessments or charges due and owing from such unit owner. In the absence of agreement on an appraiser, such unit owner and the Board may each select an appraiser, and two so selected shall select a third, and the fair market value, as determined by a majority of the three so selected, shall control. If either party shall fail to select an appraiser, then the one designated by the other party shall make the appraisal.

ARTICLE XI

REMEDIES FOR BREACH OF COVENANTS RESTRICTIONS AND REGULATIONS

1. Abatement and Enjoinment. The violation of any restriction or condition or regulation adopted by the Board, or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to the rights set forth in the next succeeding section: (a) to enter upon the property upon which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Trustee, or its successor or assigns, or the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass, or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity the continuance of any breach.

2. 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 or the regulations adopted by the Board, and such violation shall continue for thirty (30) calendar days after notice in writing from the Board, or shall occur repeatedly during the thirty (30) calendar day period after written notice or request to cure such violation from the Board, then the Board shall have the power to issue to the defaulting owner a ten (10) calendar day notice in writing to terminate the rights of the said defaulting owner to continue as an owner and to continue to occupy, use or control his unit and thereupon an action in equity may be filed by the members of the Board against the owner or occupant or, subject to the prior consent in writing of any mortgagee having a security interest in the unit ownership of the defaulting owner, which consent shall not be unreasonably withheld, in the alternative a decree declaring the termination of the defaulting owner's right to occupy, use or control the unit comed by him on account of the breach of covenant, and ordering that all the right, title and interest of the 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 establish, except that the court shall enjoin and restrain the defaulting owner from re-acquiring his interest at such 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 all such items shall be taxed against the defaulting owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any liens may be paid to the owner. Upon the confirmation of such sale, the purchaser thereat shall thereupon be entitled to a deed to the unit ownership and to immediate possession of the unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the property sold subject to this Declaration.

ARTICLE XII

ASSOCIATION

- 1. <u>Formation of Association</u>. The Board of Managers may cause to be incorporated a not-for-profit corporation under the laws of the State of Illinois to act as manager of the property. Upon the formation of such association every owner shall be a member therein, which membership shall be terminated upon the sale or other disposition by such member of his unit concership, at which time the new owner shall automatically become a member therein.
- 2. The Board of Managers may designate said association as manager of the property and delegate to it all of the powers and authority conferred upon said Board by this Declaration, except such powers and authority conferred upon said Board in Article VIII, and such other power and authority, if any, as may by law be non-delegable.

ARTICLE XIII

GENERAL PROVISIONS

- Until such time as the Board of Managers provided for in this Declaration is formed, the Trustee shall exercise the powers, rights, duties, and functions of the Board.
- 2. 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 or owners whose unit ownership is subject to such mortgage or trust deed.
- 3. Notices requires to be given to said Board or the Association may be delivered to any member of the Board or the officer of the Association either personally or by mail addressed to such member or officer at his unit.
- 4. Notices required to be given any devisee or personal representative of a deceased owner may be delivered either personally or by mail to such party at his or its address appearing in the records of the court wherein the estate of such deceased owner is being administered.
- Each grantee of the Trustee, by the acceptance of a deed of conveyance or each purchaser under Articles of Agreement for Trustee's Deed, accepts the

same subject to all restriction, conditions, covenants and 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 said land, and shall inure to the benefit of such owner in like manner as though the provision of this Declaration were recited and stipulated at length in each and every deed of conveyance.

- 6. No covenants, restrictions, conditions, obligations, or provision 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.
- 7. The provisions of Article III, Article VI, Section 3 of Article VIII, and this paragraph 7 of Article XIII of this Declaration, may be changed; modified, rescinded by an instrument in writing setting forth such change, modification or rescission, signed and acknowledged by the Board, all of the Owners and all mortgagees having bona fide liens of record against any Unit Ownerships. Other provisions of this Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification, or rescission, signed, acknowledged and ratified by at least three-fourths (3/4) of the Unit Owners 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) calendar 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 Kane County, Illinois, provided, however, that no provision in this Declaration may be changed, modified or rescinded so as to conflict with the provisions of the "Condominium Property Act" of the State of Illinois.
 - 8. Real estate taxes shall be separately taxed to each Unit Owner for

his Unit and his corresponding percentage of ownership in the Common Elements, as provided in the Act. In the event that such taxes for any year are not separately taxed to each Unit Owner, but rather are taxed on the Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership in the Common Elements, and, in said event, such taxes shall be a common expense, which may be collected by special assessment.

- 9. The invalidity of any covenant, restriction, condition, limitation or any other provision of this Declaration, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration.
- 10. If any of the options, privileges, covenants or rights created by this Declaration shall be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provisions, (b) the rule restricting restraints on alienations, or (c) any other statutory or common law rules imposing time limits, then such provisions shall continue only until twenty-one years after the death of the survivor of the now living lawful descendants of the incumbent Mayor of the City of Chicago, and the incumbent President of the United States.
- 11. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of a first class condominium apartment development.
- 12. In the event title to any unit, as herein defined, is conveyed to a land titleholding trust under the terms of which all powers of management, operation and control of the trust property remain vested in the trust beneficiary or beneficiaries, then the trust estate 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 changeable or created under this Declaration against such Unit. No liability shall be asserted against any such title holding trustee personally for payment of any claim, lien or obligation or for the performance of any agreement, covenant or undertaking hereby created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part thereon, but the

amount thereof shall continue to be a charge or lien upon the Unit notwithstanding any changes in the beneficial interest of any such trust or transfers of title to such Unit. Assignments and transfers of the beneficial interest of any such land titleholding trust and of the trustee's title to any such Unit may not be effected without compliance with Article VIII of this Declaration.

12. This Declaration is executed by THE OLD SECOND NATIONAL BANK OF AURORA, as Trustee aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and THE OLD SECOND NATIONAL BANK OF AURORA) hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein shall be construed as creating any personal liability on the part of THE OLD SECOND NATIONAL BANK OF AURORA.

IN WITNESS WHEREOF, the said THE OLD SECOND NATIONAL BANK OF AURORA, as Trustee as aforesaid and not individually, has caused its corporate seal to be affixed hereunto and has caused its name VICE PRESTUBERT TENER OFFICER to be signed to these present by its __ and attested by Restant Trust Officer, this 214 day of SEPT. A.D., 1979.

> THE OLD SECOND NATIONAL BANK OF AURORA as Trustee as aforesaid, and not individually,

VICE PRESIDENT, TRUST OFFICER

-Assistant Trust Officer

\$5

STATE OF ILLINOIS

COUNTY OF KANE

I. PARRICIA PALLINGS., a Notary Public in and for the said County and State, do hereby certify that the thorny keeps and Donald Allackan respectively of THE OLD SECOND NATIONAL BANK OF AURORA, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such the following instrument as such the following instrument as such the foregoing instrument as such the foregoing instrument as and delivered said instrument as their free and voluntary act, and and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

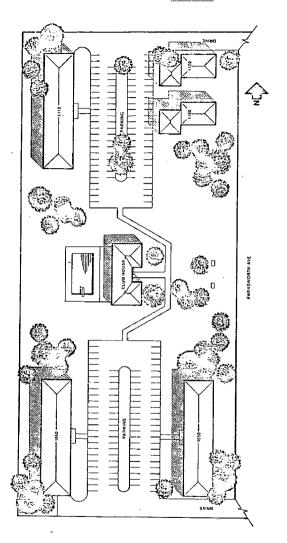
Given under my hand and notarial seal this 214 day 61 1979. Patricia A For

- 36 -

1521879

P

EXHIBIT A





UNIT NUMBER	CONDOMINIUM OWNERSHIP PERCENTAGE
101	.56012
102	.57961
103	.72962
104	.77833
105	.72962
106	.77833
167	.89620
108	.76859
109	-89620
110	.76859
111 112	.72962
112	.77833
113	.72962 .77833
115	.56012
116	.37961
Subtotal	11.64084
babcoan	11:04004
201	.56499
202	. 58 44 8
203	.73644
204	.78515
205	.73644
206	.78515
207	.90594
208	.77541
209	.90594
210	.77541
211 212	.73644
212	.78515 .73644
213	.78515
215	.56499
216	.58448
Subtotal	11.74800
	227, 1000
301	. 56986
302	.58935
303	.74326
304	.79197
305	.74326
306	.79197
307 308	.91568
309	.78222 .91568
310	.78222
311	.74326
312	.79197
313	.74326
314	.79197
315	.56986
316	.58935
Subtotal	11.85514

EXHIBIT C (CONTINUED)

BUILDING 1050

	CONDOMINIUM
UNIT	OWNERSHIP
NUMBER	PERCENTAGE
401	.57474
402	.59422
403	.75008
404	.79878
405	.75008
406	.79878
407	.92542
408	.78904
409	.92542
410	.78904
411	. 75008
412	.79878
413	. 75008
414	.79878
415	-57474
416	-59422
Subtotal	11.96228
Garages	.06819
42	Each
Subtotal	2.86398

BUTLDING 1060

	CONDOMINIUM
UNIT	OWNERSHIP
NUMBER	PERCENTAGE
1101	.59908
1102	.58935
1103	.79781
1104	.77833
1105	.79781
1106	.77833
1107	.73935
1108	.71013
1109	.73935
1110	.71013
1111	.7 9 781
1112	.77833
1113	.79781
1114	.77833
1115	.59908
1116	58935
Subtotal	11.58038
1201	. 60395
1202	.59421
1203	. 804^2
1204	.78514
1205	.80462
1206	.78514
12 0 7	.74617
1208	.7169 5
1209	.74617
1210	.71695
1211	.80462
1212	.78514
1213	.80462
1214	.78514
1215	.60395
1216	59421
Subtotal	11.68160

EXHIBIT C (CONTINUED)

BUILDING 1060

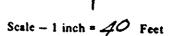
UNIT NUMBER	CONDOMINIUM OWNERSHIP PERCENTAGE
1301	.60883
1302	.59909
1303	-81145
1304	.79197
1305	.81145
1306	.79197
1307	.75300
1308	.72378
1309	.75300
1310	.72378
1311	.81145
1312	.79197
1313	.81145
1314	.79197
1315	.60883
1316	.59909
Subtotal	11.78308
	-
1401	.61370
1402	.60396
1403	.81827
1404	.79878
1405	.81827
1406	.79878
1407	.75982
1408	.73059
1409	.75982
1410	.73059
1411	.81827
1412	.79878
1413	.81827
1414	.79 873
1415	.61370
1416	-6 0396
Subtotal	11.88434
Garages	.06819
44	Each
Subtotal	3.00036
GRAND TOTAL	100.00000

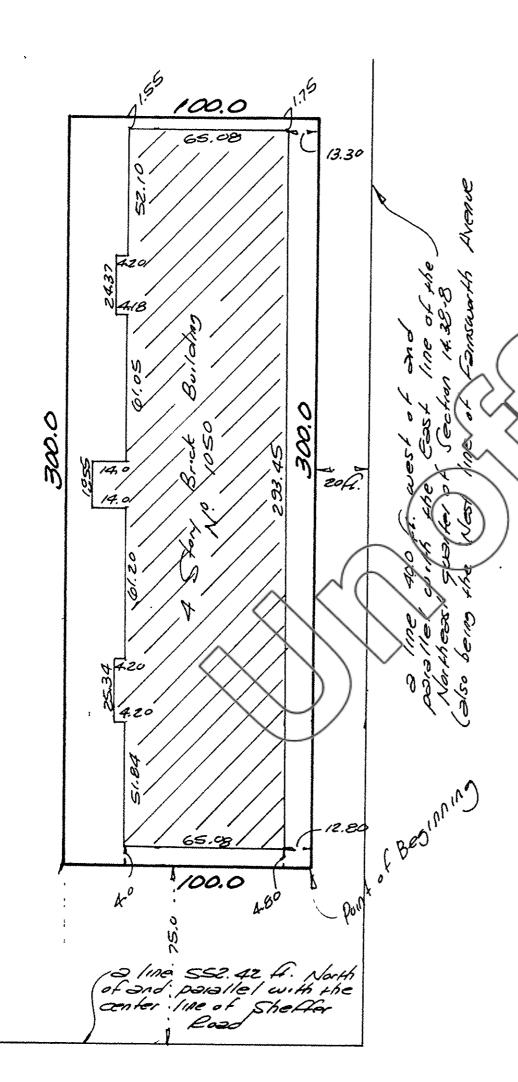
\$14.

POOR ORIGINAL Recorder Not Responsible For Reproductions

PLAT OF SURVEY

BEILES TERRES CONDOMINIUM ASSOCIATION BUILDING NO. 1050





THAT PART OF THE NORTHEAST QUARTER OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF SHEFFER ROAD WITH A LINE 40.0 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 14: THENCE NORTHERLY ALONG SAID PARALLEL LINE A DISTANCE OF 627.42 FEET; THENCE WESTERLY ALONG A LINE PARALLEL WITH THE CENTER LINE OF SHEFFER ROAD A DISTANCE OF 20 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING ALONG THE LAST DESCRIBED LINE A DISTANCE OF 100.0 FEET; THENCE NORTHERLY ALONG A LINE PARALLEL WITH THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 14, A DISTANCEOF 300.0 FEET; THENCE EASTERLY ALONG A LINE PARALLEL WITH THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 14, A DISTANCE OF 700.0 FEET TO THE POINT OF SAID SECTION 14, A DISTANCE OF 300.0 FEET TO THE POINT OF SAID SECTION 14, A DISTANCE OF 300.0 FEET TO THE POINT OF SAID SECTION 14, A DISTANCE OF 300.0 FEET TO THE POINT OF SAID SECTION 14, A DISTANCE OF 300.0 FEET TO THE POINT OF SAID SECTION 14, A DISTANCE OF 300.0 FEET TO THE POINT OF SAID SECTION 14, A DISTANCE OF 300.0 FEET TO THE POINT OF SAID SECTION 14, A DISTANCE OF 300.0 FEET TO THE POINT OF SAID SECTION 14, A DISTANCE OF 300.0 FEET TO THE POINT OF SAID SECTION 14, A DISTANCE OF 300.0 FEET TO THE POINT OF SAID SECTION 14, A DISTANCE OF 300.0 FEET TO THE POINT OF SAID SECTION 14, A DISTANCE OF 300.0 FEET TO THE POINT OF SAID SECTION 14, A DISTANCE OF 300.0 FEET TO THE POINT OF SAID SECTION 14, A DISTANCE OF 300.0 FEET TO THE POINT OF SAID SECTION 14, A DISTANCE OF 300.0 FEET TO THE POINT OF SAID SECTION 14, A DISTANCE OF 300.0 FEET TO THE POINT OF SAID SECTION 14, A DISTANCE OF 300.0 FEET TO THE POINT OF SAID SECTION 14, A DISTANCE OF 300.0 FEET TO THE POINT OF SAID SECTION 14.

Note: for limited common elements
see pages 3.4, 5.6

Prepared By
Jens K. Doe Survey Service, Inc.

Jens K. Doe Survey Service, Inc.
7456 North Marlem Avenue
Cricago, Illinois 60648
phone: 775-0530
Crder Number 7966

EXHIBIT B PAGE 1 OF 12 BUILDING NO. 1

STATE OF ILLINOIS)SS.

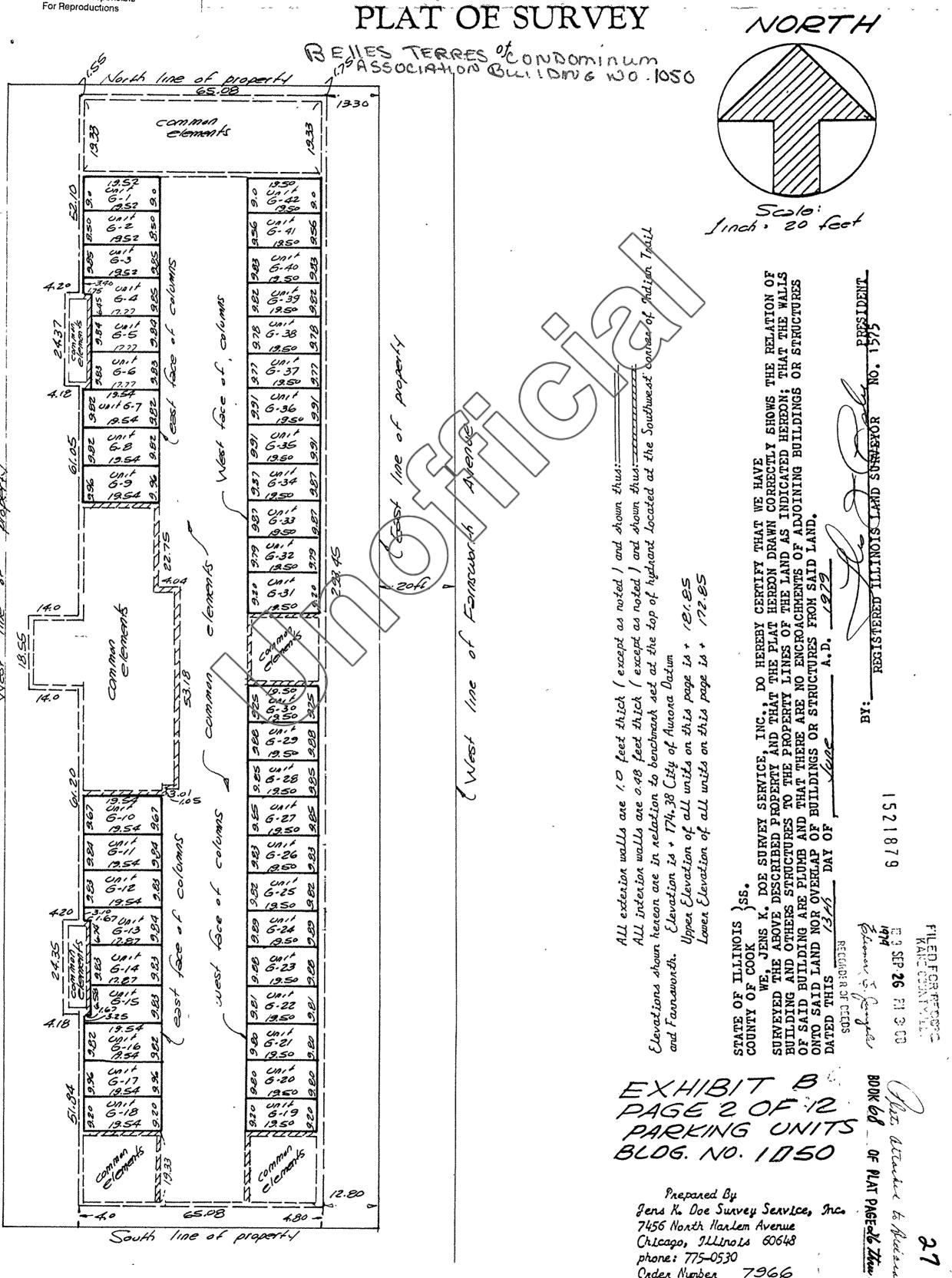
BY:

REGISTERED ILLINOIS LAND SURVEYOR

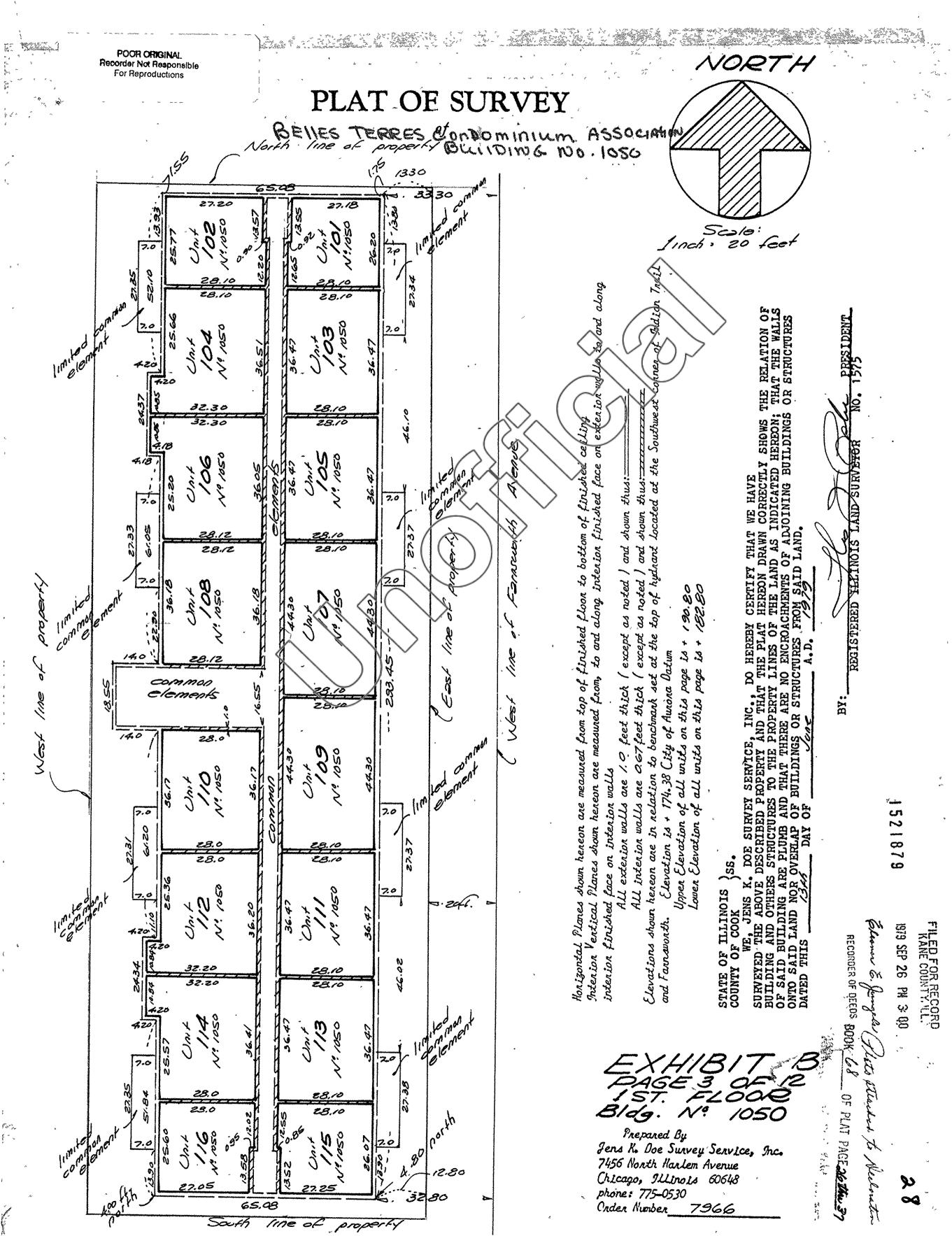
PRESIDENT

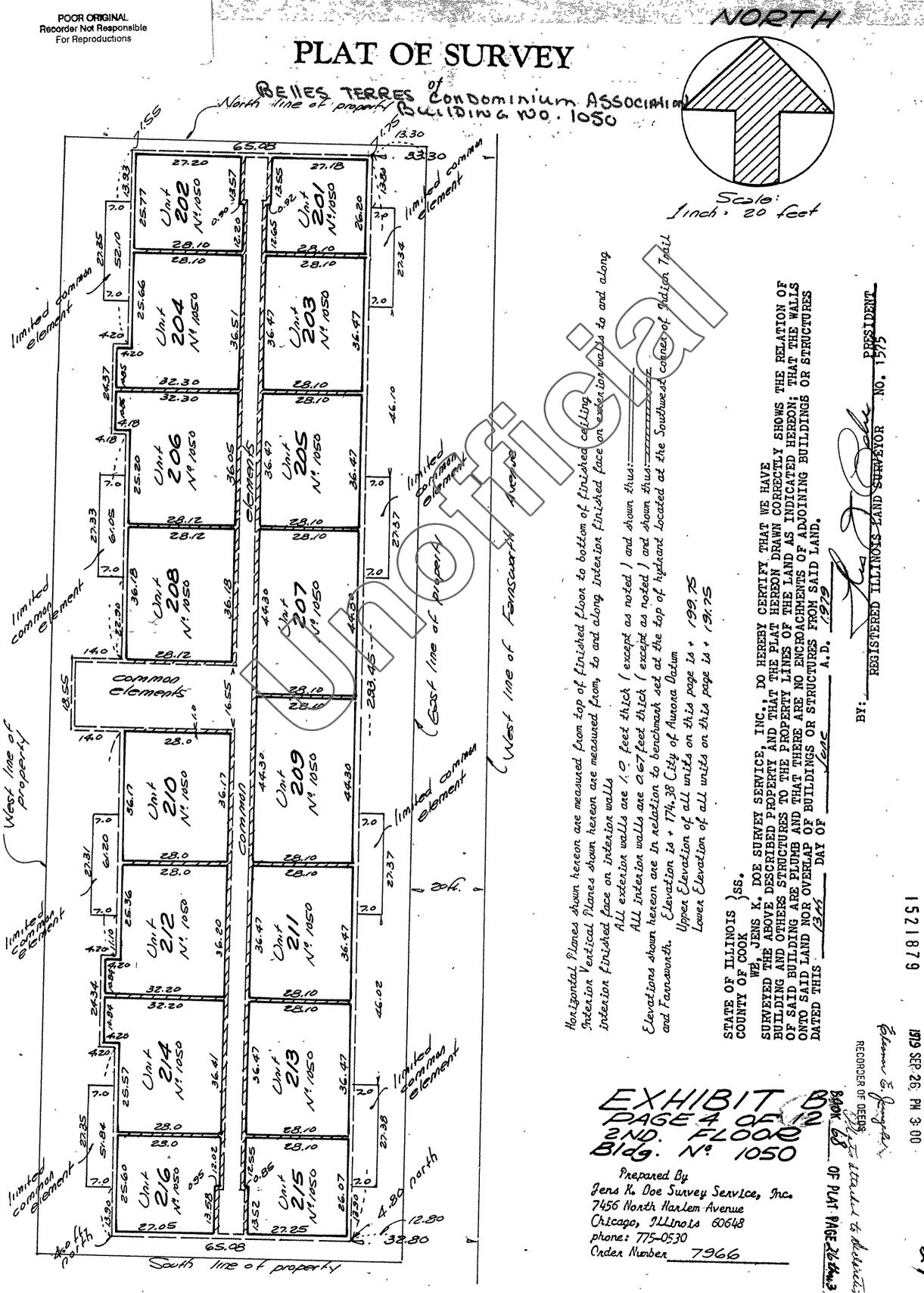
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OF PLAT PAGE Statum 37

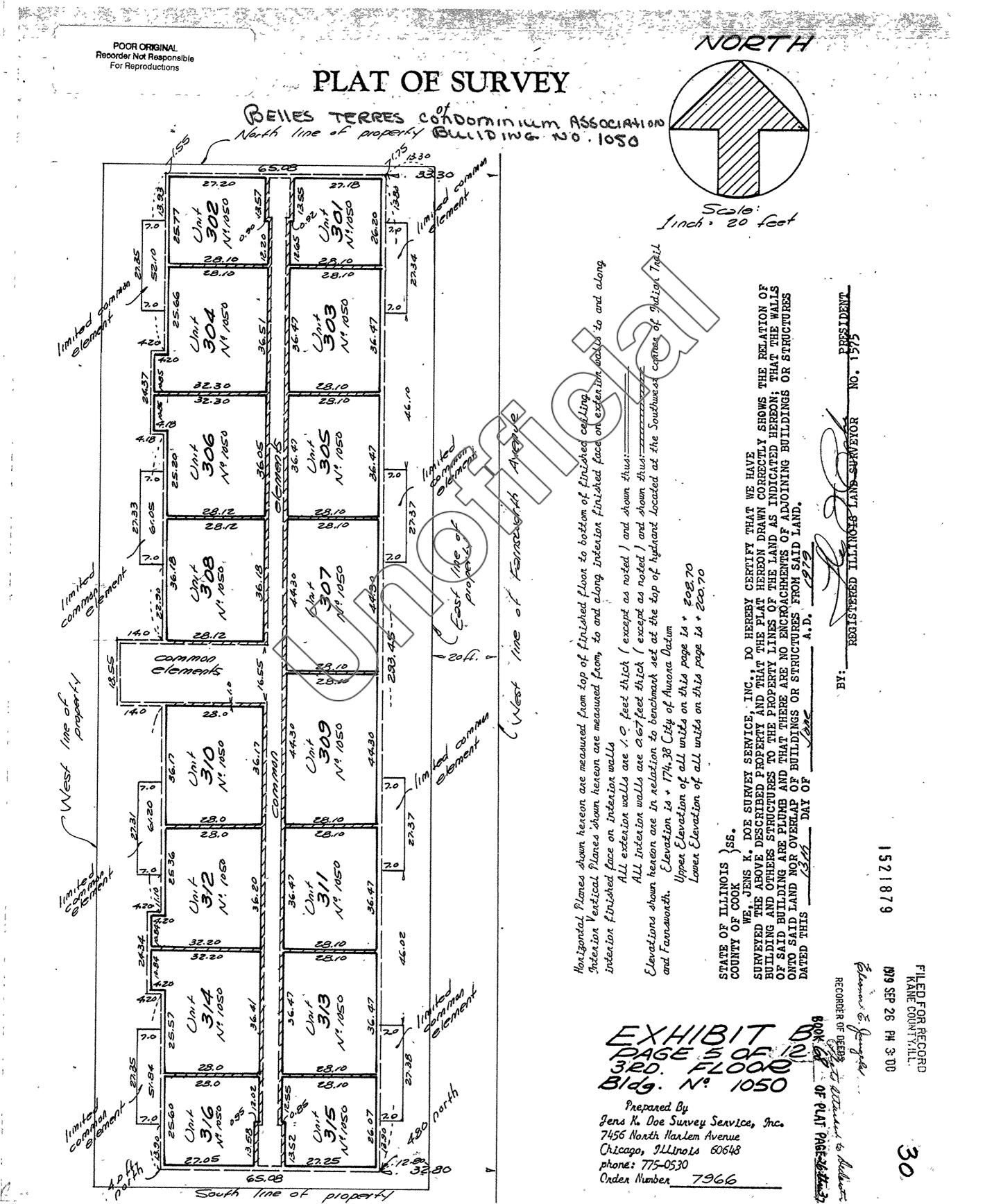


Order Number 7966





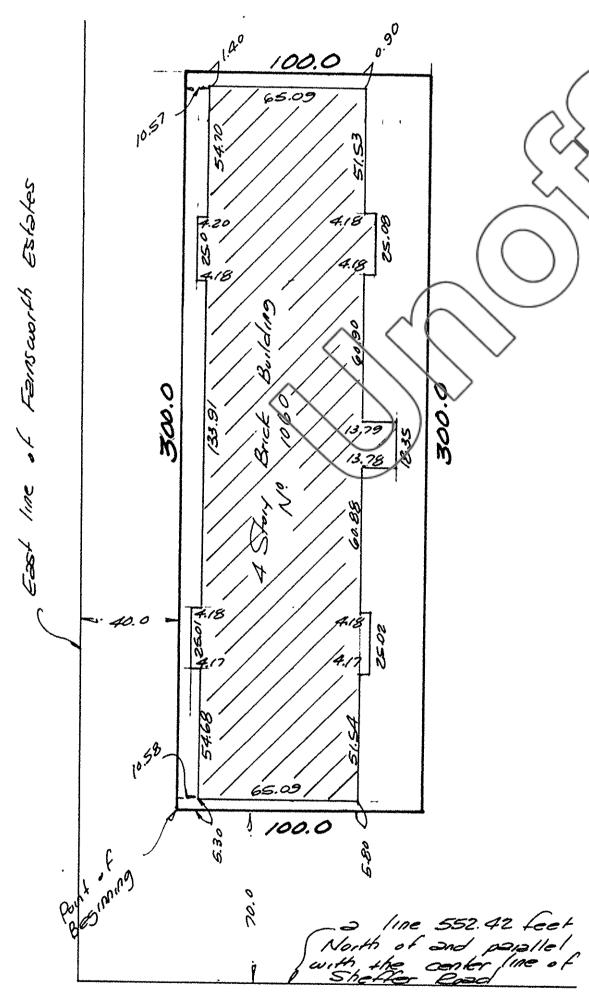
line of property



PLAT OF SURVEY

BENES TERRES CONDOMINIUM ASSOCIATION
BUILDING NO. 1060
Scale-1

Scale - 1 inch = 40 Feet



THAT PART OF THE NORTHEAST QUARTER OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE EAST LINE OF FARNSWORTH ESTATES WITH THE CENTER LINE OF SHEFFER ROAD; THENCE NORTHERLY ALONG THE EAST LINE OF FARNSWORTH ESTATES, A DISTANCE OF 622.42 FEET; THENCE EASTERLY ALONG A LINE PARALLEL WITH THE CENTER LINE OF SHEFFER ROAD A DISTANCEOF 40.0 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING ALONG THE LAST DESCRIBED LINE A DISTANCE OF 100.0 FEET; THENCE NORTHERLY ALONG A LINE PARALLEL WITH THE EAST LINE OF FARNSWORTH ESTATES, A DISTANCE OF 300.0 FEET; THENCE WESTERLY ALONG A LINE PARALLEL WITH THE CENTER LINE OF SHEFFER ROAD, A DISTANCE OF 100.0 FEET; THENCE SOUTHERLY ALONG A LINE PARALLEL WITH THE EAST LINE OF FARNSWORTH ESTATES, A DISTANCE OF 500.0 FARNSWORTH ESTATES, A DISTANCE OF 300.0 FEET TO THE POINT OF BEGINNING, IN THE CITY OF AURORA, KANE COUNTY, ILLINOIS.

Note: for limited common elements

Prepared By Jens K. Doe Survey Service, Inc. 7456 North Marlem Avenue Chicago, Illinois 60648 phone: 775-0530 Order Number 7966

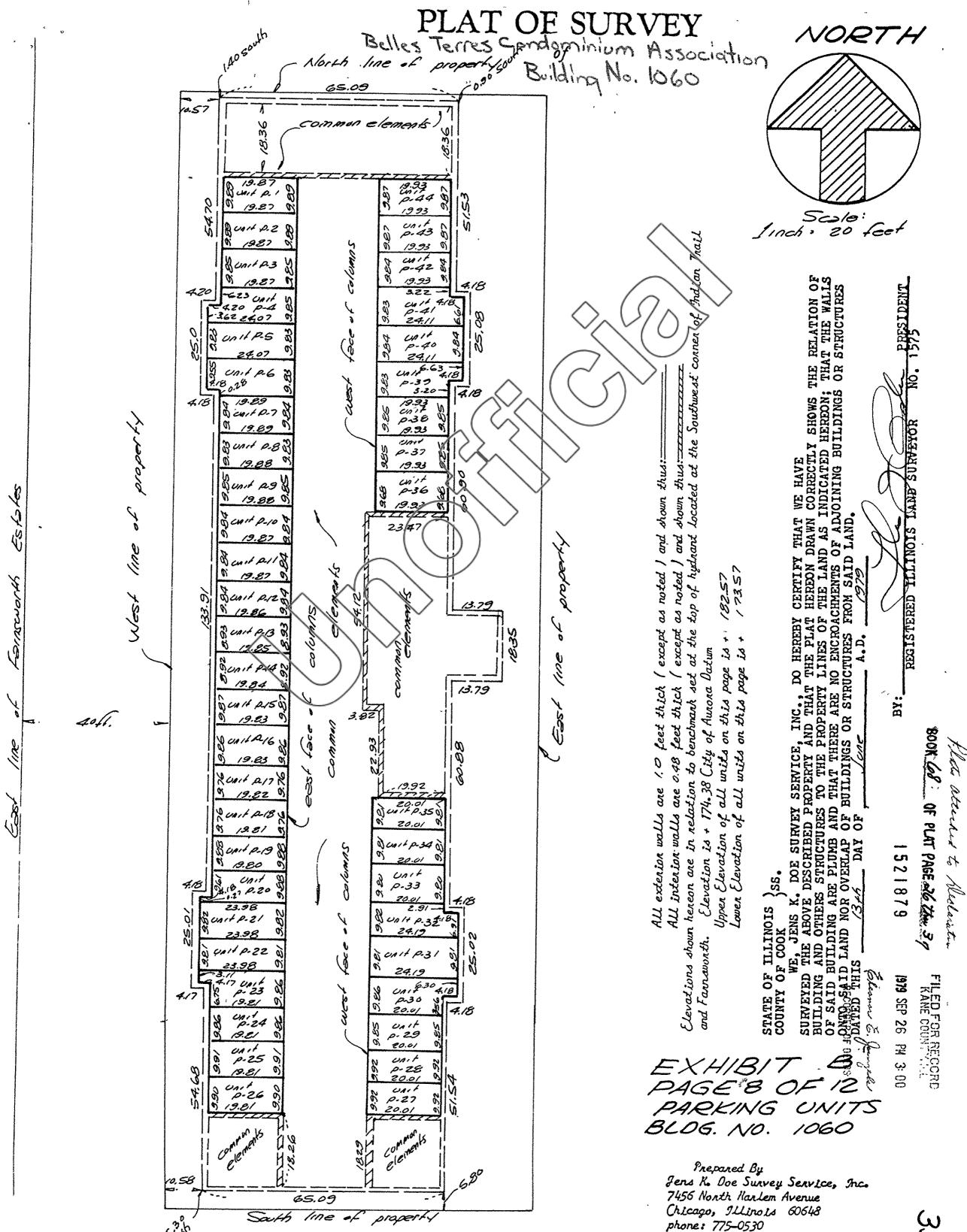
STATE OF ILLINOIS)SS.

WE, JENS K. DOE SURVEY SERVICE, INC., DO HEREBY CERTIFY THAT WE HAVE SURVEYED THE ABOVE DESCRIBED PROPERTY AND THAT THE PLAT HEREON DRAWN CORRECTLY SHOWS THE RELATION OF BUILDING AND OTHERS STRUCTURES TO THE PROPERTY LINES OF THE LAND AS INDICATED HEREON: THAT THE WALLS OF SAID BUILDING ARE PLUMB AND THAT THERE ARE NO ENCROACHMENTS OF ADJOINING BUILDINGS OR STRUCTURES ONTO SAID LAND NOR OVERLAP OF BUILDINGS OR STRUCTURES FROM SAID LAND. DATED THIS 1346 DAY OF Lone A.D. 1979

PM 3: 00

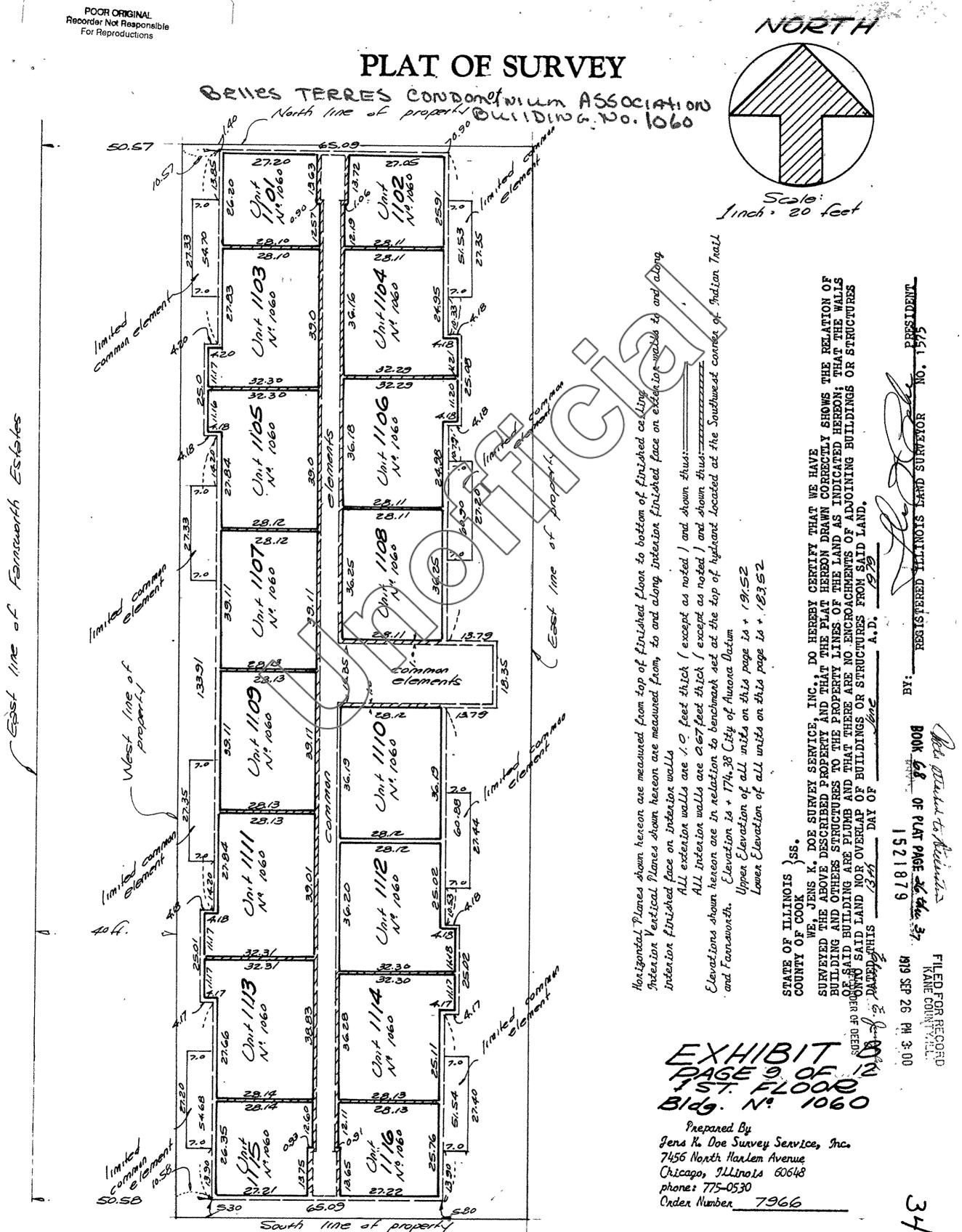
BOOK 68 OF PLAT PAGE

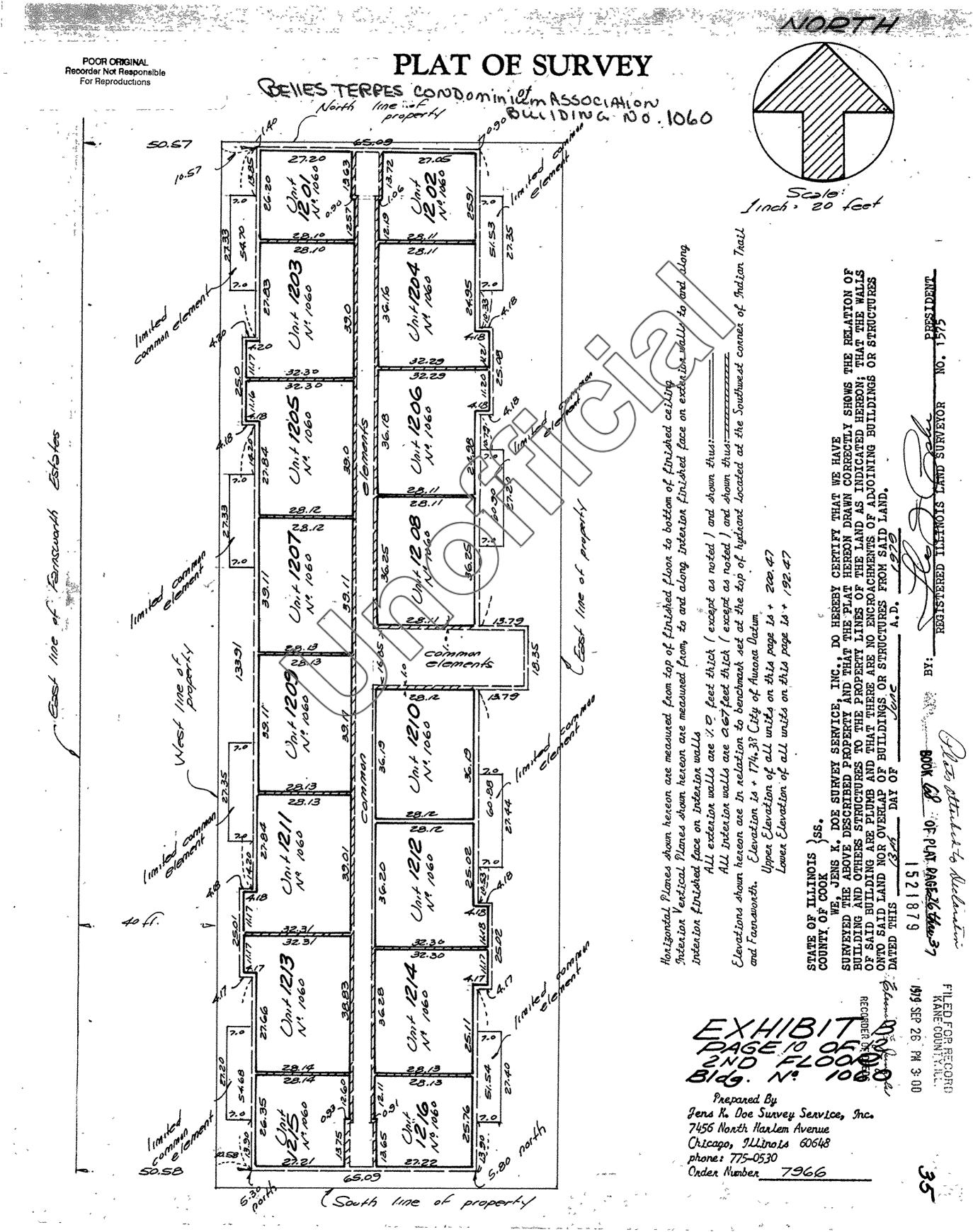
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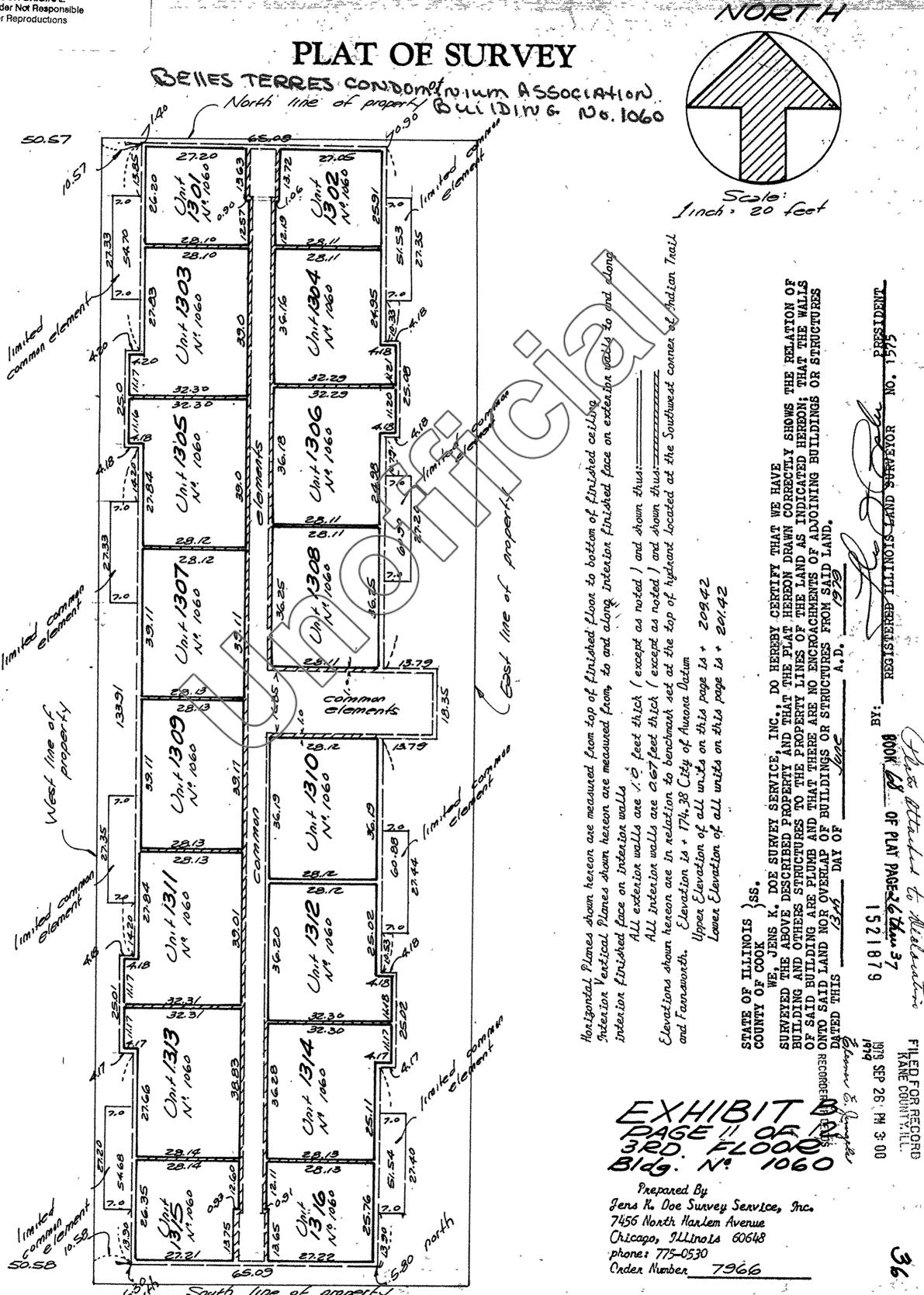


Order Number

7966







line of

