

DECLARATION OF CONDOMINIUM

DOBSON-ELMWOOD CONDOMINIUM

PURSUANT TO

THE CONDOMINIUM PROPERTY ACT

P.I.N. 11-30-123-011-0000

This Declaration made and entered into by 800 DOBSON, LLC (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, the Declarant is the legal title owner of the following described real estate in the County of Cook, State of Illinois:

Lots 1, 2 AND 3 IN BLOCK 7 IN BRUMMEL AND CASE HOWARD TERMINAL ADDITION, IN THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as 800-806 Dobson Street, Evanston, Illinois 60202

WHEREAS, the name of the Condominium shall be "DOBSON-ELMWOOD"; and

WHEREAS, the Declarant intends to, and does hereby submit, such real estate together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging to or in anyway pertaining thereto, (hereinafter referred to as the "Property"), to the provisions of the Condominium Property Act of the State of Illinois as amended from time to time; and

WHEREAS, the Declarant further desires to establish for its own benefit and for the mutual benefit of all future owners or occupants of the Property or any part thereof, and intends that all future owners or occupants of the Property or any part thereof, and any other persons hereinafter acquiring any interest in the Property shall hold said interest subject to, certain rights, easements and privileges in, over and upon said Property and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof, hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and

preserve the cooperative aspects of ownership of and residence of the Property and are established for the purpose of facilitating the proper administration of the Property and enhancing and perfecting the value, desirability and attractiveness of the Property.

NOW, THEREFORE, the Declarant declares as follows:

ARTICLE I

DEFINITIONS

The following words and terms, whenever used herein shall have the same meaning as provided for such words and terms in Section 2 of the Act:

1.01 Act. The "Condominium Property Act" of the State of Illinois and amendments thereto.

1.02 Association. The Dobson-Elmwood Condominium Association, an Illinois not-for-profit corporation.

1.03 Board. The Board of Directors of the Dobson-Elmwood Condominium Association who are vested with the authority and responsibility of administering the Property.

1.04 Building. All structures or structural improvements located on the Parcel, forming a part of the Property and containing the Units, as shown by the surveys depicting the respective floors of said Building included in the Plat.

1.05 By-Laws. Each and every provision for the administration of the Property, including, but not limited to, assessment, maintenance, use, occupancy, sale, leasing and alienation, all as hereinafter set forth, or as the same may be from time to time duly amended, the same to have full force and effect whether applied to or by the Declarant, the Developer, as hereinafter defined, attached hereto as Exhibit "C".

1.06 Common Elements. All portions of the Property, except the units, but including the Limited Common Elements, unless otherwise specified, including without limitation the land, heating, water, electrical or sanitation apparatus servicing the units or Common Elements, and all pipes, ducts, electrical wiring and conduits (except pipes, ducts, electrical wiring and conduits situated entirely within a unit and serving only such unit), the public utility lines, driveways and walkways, mail delivery facilities, lobbies hallways stairwell, roof, porch decks, balconies, storage areas, and the structural parts of the building, even if located within the boundaries of a unit.

1.07 Common Expenses. All proposed or actual expenses affecting the Property, including reserves, if any, lawfully assessed by the Board which include the expenses of the administration and operation of the Common Elements and any other expenses incurred in conformance with the Condominium Instruments and any recorded instrument affecting the Parcel, including specifically, but not by way of limitation, the maintenance and repair thereof and any and all replacements and additions thereto.

1.08 Condominium Instruments. All the documents and authorized amendments thereto recorded pursuant to the provisions of the Act including the Declaration, By-Laws of the Association and Plat.

1.09 Declarant. 800 Dobson, LLC, an Illinois limited liability company. The legal and/or beneficial owner of the Property.

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

1.11 Developer. 800 Dobson, LLC, an Illinois limited liability company, its successors and assigns.

1.12 Limited Common Elements. A portion of the Common Elements so designated in the Declaration as being reserved for the use of a certain unit or units to the exclusion of other units, including but not limited to balconies, terraces, patios or facilities.

1.13 Majority of Unit Owners. Those Owners, without regard to their number, who own more than fifty (50%) percent in the aggregate of the entire undivided ownership interest in the Common Elements. Any specified percentage of the Unit Owners means such percentage in the aggregate in interest of such undivided ownership interest.

1.14 Majority. "Majority" or "majority of the members of the board of managers" More than 50% of the total number of persons constituting such board pursuant to the bylaws. Any specified percentage of the members of the board of managers means that percentage of the total number of persons constituting such board pursuant to the bylaws.

1.15 Mortgage Holder. The holder, insurer or guarantor of any first mortgage that is secured by a unit in the Condominium.

1.16 Owner or Unit Owner. The person or persons whose estate or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit and the undivided interest in the Common Elements appurtenant thereto.

1.17 Parcel. The tract or tracts of real estate described in this Declaration, which is hereby submitted to the provisions of the Act.

1.18 Parking Unit. Any condominium Unit intended for the primary purpose of the parking of motor vehicles, and so specified as a Unit and listed on "B", attached hereto, and as set forth on the Plat, attached hereto as Exhibit "A".

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

1.20 Plat of Survey. The Plat of Survey of the Parcel and of all Units in the Property submitted to the provisions of the Act, which Plat is attached hereto as Exhibit "A" and incorporated by reference herein, made a part hereof, and recorded simultaneously with the recording of this Declaration.

1.21 Property. All the land, property and space comprising the Parcel, all improvements and structures erected, constructed or contained therein or thereon, including the Building, and all easements, rights and appurtenances belonging thereto, and all fixtures and equipment intended for the mutual use, benefit or enjoyment of the Owners, as hereinafter defined submitted to the provisions of the Act.

1.22 Record, Recorded or Recording. Refers to the record or placing of record in the Recorder of Deeds of Cook County, Illinois.

1.23 Reserves. Those sums paid by Unit Owners which are separately maintained by the Board for purposes specified by the Board or in the Condominium Instruments.

1.24 Residential Unit. A part of the Property within the Building of one or more rooms, designed and intended for any type of independent use as a dwelling or such other uses permitted by this Declaration so specified as a unit and listed on "B", attached hereto, and as set forth on the Plat, attached hereto as Exhibit "A".

1.25 Unit. A Residential Unit or a Parking Unit.

ARTICLE II

UNITS

2.01 Legal Description. The legal description of each Unit shall consist of the identifying number or symbol of such unit as delineated on the Plat, attached hereto as Exhibit "A" and made a part of this Declaration. Every deed, lease, mortgage or other instrument may legally describe a unit by its identifying number or symbol as shown on the Plat and every such description shall be deemed good and sufficient for all purposes, as provided in the Act. Each Unit shall consist of the space enclosed and bounded by the interior surfaces of the floors and ceilings and perimeter walls of such Unit as shown on the Plat. Except as provided by the Act, no Owner shall, by deed, plat or otherwise, subdivide or in any other manner cause his Unit to be separated into any tracts or parcels different from the whole Unit as shown on the Plat.

2.02 Certain Structures Not Constituting Part of a Unit. No Owner shall own any pipes, wires, conduits, public utility lines or structural component in common with all other Owners. No Unit Owner may take any action which would interfere with the ability of the Association to repair, replace or maintain said common element, as provided herein.

2.03 Separate Real Estate Taxes. Real estate taxes shall be separately taxed to each 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 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. The Board shall have authority to advance Association funds in payment of all or a portion of such taxes pending receipt from the respective Owners of their proportionate share thereof.

ARTICLE III

Common Elements

3.01 Description. Except as otherwise in this Declaration provided, the common elements shall consist of all portions of the Property except the units, including the Limited Common Elements, the portions of the building occupied by the stairways, entrances and exits, mail boxes, lobbies, corridors, communication system, master antenna connections and facilities (whether leased or owned), storage areas, basements, outside walks and driveways, landscaping, the central heating systems, the laundry room facilities (not including the equipment located therein which shall be leased), pipes, ducts, flues, chutes, conduits, wires and other utility installations to the outlets (except any thereof located within a Unit and serving only such Unit), and structural parts of the Building, including structural column located within the Units. All portions of the perimeter doors and windows in the perimeter walls shall be deemed a part of the Common Elements and, more specifically, shall be deemed a limited common element to the unit served by that door or window.

3.02 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. 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 written approval of all Unit Owners, or as otherwise provided in the Act or Condominium Instruments. The Developer has so determined each Unit's corresponding percentage of ownership in the Common Elements, as set forth in "B" attached hereto, in accordance with the Act. All amenities are a part of the property and are covered by any mortgage at least to the same extent as are the Common Elements.

3.03 Use of the Common Elements. Each Unit Owners 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 (except the Limited Common Elements and portions of the Property subject to leases made by or assigned to the Board) in common with all other Owners, as may be required for the purposes of access, ingress to egress from, use, occupancy and enjoyment of the respective Unit owned by such Owner. Such right to use the Common Elements shall extend to not only each owner, but also to his agents tenants, family members, invitees and licensees. Such rights to use the Common Elements, including the Limited Common Elements, shall be subject to and governed by the provisions of the Act, Declaration, By-Laws and rules and regulations of the Association. In addition, the Association shall have the authority to lease or grant easements with respect to parts of the Common Elements, subject to the provisions of the Declaration and By-Laws. All income derived by the Association from leases concessions or other sources shall be held and used for the benefit of the members of the Association, pursuant to such rules, resolutions or regulations as the Board may adopt or prescribe.

3.04 Limited Common Elements. The Limited Common Elements are part of the Common Elements, serving exclusively a single unit, or adjoining units as an inseparable appurtenance thereto, including specifically but not by way of limitation, such portions of any patio, terrace, or balcony, direct access to which is provided from a Unit and which is located outside of and adjoining such unit.

3.05 Deleted

3.06 Deleted

3.07 Common Expenses. Each Unit Owner, including the Declarant shall pay his proportionate share of the common expense and any other expenses incurred in conformance with the Condominium Instruments or otherwise lawfully agreed upon. Such proportionate share of the common expenses for each Unit shall be in the same ratio as his percentage of ownership in the Common Elements. Payment thereof shall be in such amounts and at such times as determined in the manner provided in the By-Laws. If a Unit Owner shall fail or refuse to make any such payment of the Common Expense when due, the amount thereof shall constitute a lien on the interest of such Unit Owner in the Property as provided in the Act.

ARTICLE IV

GENERAL PROVISIONS AS TO UNITS AND COMMON ELEMENTS

4.01 Submission of Property to Provision of Act. The Property of which the Declarant is the record owner is hereby submitted to the provisions of the "Condominium Property Act" of the State of Illinois.

4.02 No Severance of Ownership. Any deed, mortgage, lease or other instrument affecting title to the Unit shall include the Unit Owner's corresponding percentage of ownership in the Common Elements without the necessity of stating said percentage interest, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to convey or encumber the one without including also the other shall be deemed and taken to include the interest so omitted even though the legal description in the instrument of conveyance or encumbrance may refer only to the fee title to that Unit.

4.03 Encroachments. If any portion of the Common Elements encroaches upon any Unit, or of any other Unit, as the Common Elements and Unit are shown by the surveys compromising the Plat, as a result of the construction, repair, reconstruction, settlement or shifting of the Building, there shall be deemed to exist valid mutual easement in favor of the Owners of the Common Elements and the respective Unit Owners involved, to the extent of such encroachment so long as the same shall exist; provided, however, that no such easement shall arise in favor of any Unit Owner if the encroachment interferes with the structural integrity of any Common Elements or the use and enjoyment thereof by other Unit Owners. A valid easement shall not exist in favor of any Unit Owner who creates an encroachment by his intentional, willful, or negligent conduct or that his agent.

4.04 Utility Easement. Easements are hereby declared and granted to all public utilities serving the Property for utility purposes, including the right to install, lay, construct, renew, operate, maintain, repair and replace water mains and pipes, sewer lines, gas mains, cables, telephone wires, transformers, switching apparatus, electrical conduits and other equipment related to their service to the Property over, under, along, on into and through any part of the Common Elements, and the Units, where reasonably necessary for the purpose of providing utility services to the Property. No Unit Owner may take any action which would interfere with the ability of the Board to repair, replace or maintain the above described Common Elements.

ARTICLE V

INSURANCE

5.01 Fire and Hazard Insurance. The Board shall have the authority and duty to acquire as a Common Expense, a policy or policies of insurance insuring the Common Elements and the Units against loss or damage from fire, lightning and other hazards contained in the customary fire and extended coverage vandalism, and malicious mischief endorsements for the full insurable replacement cost of the Common Elements and the Units, and against such other hazards and for such amounts as the Board may deem advisable, written in the name of and to require a provision in such policy that the proceeds thereof be payable to the members of the Board, as Trustees for each of the Unit Owners, in direct ratio to the percentages established in Exhibit "B", and for the holders of mortgages on each Unit, if any.

Insurance replacement cost shall be deemed the cost of restoring the Common Elements, Units or any part thereof to substantially the same condition in which they existed prior to damage or destruction.

The Board is hereby appointed by each unit owner as attorney-in-fact for the unit owners in negotiations or settlements or for the proceeds of any policy, for the benefit of the unit owner and their mortgage holders, and the receipt or release from the Board of the company's liability under such policy, shall constitute a full discharge of such insurance company, and such company shall be under no obligation to inquire into the terms of any trust or agency agreement under which proceeds may be held pursuant hereto, or to take notice of any standard mortgage clause endorsement inconsistent with the provision hereof, or see to the application of any payments of the proceeds of any policy by the Board. The above procedure shall be applicable for handling any proceeds from condemnation, destruction, or liquidation of all or a part of the development, or from termination of the development.

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 insurance cost for the basis reflecting increased charges for insurance coverage on the Unit. If a Unit Owner fails to inform the Board as provided above and a penalty is assessed in the adjustment of loss settlement, the Unit Owner shall be responsible for such penalty.

A Unit Owner shall be liable for any claim, damage or judgment entered as a result of the use of operation of his Unit or caused by his own conduct. Each Unit Owner shall be responsible for obtaining his own insurance on the contents of his own Unit and the contents of the Limited Common Elements serving his Unit, as well as his 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 his 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 and expense, obtain additional insurance.

5.02 Appraisal. The full insurance replacement costs of the Property including the Units and Common Elements shall be determined from time to time (but not less frequently than once in any twelve-month period) by the Board. The Board shall have the authority to obtain an appraisal by a reputable appraisal company as selected by the Board. The cost of such appraisal shall be a Common Expense.

5.03 Public Liability Insurance. The Board shall acquire, as a Common Expense, comprehensive public liability insurance and property damage insurance against claims and liabilities arising in connection with the ownership, existence, use or management of the Common Elements in amounts deemed sufficient in the judgment of the Board insuring the Developer and Unit Owners, individually and severally, the Board, any mortgagee of record, and Unit Owners Association, the management agent, and their respective employees, agents, and all persons acting as agents. The insurance shall cover claims of one or more insured parties against other insured parties. The insurance shall contain a waiver of any rights to subrogation by the insuring company against any of the above named insured persons.

5.04 Workmen's Compensation and Other Insurance. The Board shall acquire, as a Common Expense, workmen's compensation and other insurance as may be necessary to comply with applicable laws and such other forms of liability insurance as the Board, in its judgment, shall elect to obtain, including, but not limited to insurance for the Property, each member of the Board, officer of the Association, member or any manager against liability from good faith actions allegedly beyond the scope of their authority.

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

5.06 Notice. The Board shall notify insured persons concerning the cancellation of insurance obtained pursuant to the terms of this Article.

ARTICLE VI

DAMAGE OR DESTRUCTION AND RESTORATION OF BUILDING

6.1 Sufficient Insurance. In the event the improvements forming a part of the Property, or any portion thereof, including any units, shall suffer damage or destruction from any cause and the proceeds of any policy or policies insuring against such loss or damage, and payable by reason thereof, shall be sufficient to pay the cost of repair or restoration or reconstruction, then such repair, restoration, or reconstruction shall be undertaken and the insurance proceeds shall be applied by the Board or the payee of such insurance proceeds in payment therefore; provided, however, that in the event within one hundred and eighty (180) days after said damage or destruction, the Unit Owners shall elect either to sell the Property as hereinafter provided in Article VII hereof or to withdraw the Property from the provisions of this Declaration, and from the provisions of the Act as therein provided, then such repair, restoration, or reconstruction shall not be undertaken. In the event such repair, restoration, or reconstruction is not undertaken, the net proceeds of insurance policies shall be divided by the Board or the payee of such insurance proceeds among all unit owners according to each unit owner's percentage of ownership in the Common Elements as set forth in Exhibit "B", after first paying out of the share of each unit owner the amount of any unpaid liens on his unit, in the order of the priority of such liens.

6.2 Insufficient Insurance/Eminent Domain. (a) If the insurance proceeds are insufficient to reconstruct the building and the unit owners and all other parties in interest do not voluntarily make provision for reconstruction of the building within one hundred and eighty (180) days from the date of damage or destruction, the Board of Managers may record a notice setting forth such facts and upon the recording of such notice:

(i) The Property shall be deemed to be owned in common by the unit owners;

(ii) The undivided interest in the Property owned in common which shall appertain to each unit owner shall be the percentage of undivided interest previously owned by such owner in the common ;

(iii) Any liens affecting any of the units shall be deemed to be transferred in accordance with the existing priorities to the undivided interest previously owned by such owner in the Common;

(iv) The Property shall be subject to an action for partition at the suit of any unit owner, in which event the net proceeds of sale, together with the net proceeds of the insurance on the property, if any, shall be considered as one fund and shall be divided among all the unit owners in a percentage equal to the percentage of undivided interest owned by each owner in the Property, after first paying out of the respective shares of the unit owners, to the extent sufficient for the purpose, all liens on the undivided interest in the Property owned by each unit owner.

(b) In the case of damage or other destruction in which fewer than one-half (1/2) of the units are rendered uninhabitable, upon the affirmative vote of not fewer than three-fourths (3/4) of the unit owners voting at a meeting called for the purpose, the building or other portion of the Property shall be reconstructed. The meeting shall be held within thirty (30) days following the final adjustment of insurance claims, if any. Otherwise, such meeting shall be held within ninety (90) days of the occurrence. At such meeting the Board of Managers, or its representative, shall present to the members present an estimate of the cost of repair or reconstruction, and the estimated amount of necessary assessments against each Unit Owner.

(c) In the case of damage or other destruction, upon the affirmative vote of not fewer than three-fourths (3/4) of the unit owners voting at a meeting called for that purpose, any portion of the Property affected by such damage or destruction may be withdrawn from the Act. Upon the withdrawal of any unit or portion thereof, under the provisions of this paragraph (c), or due to eminent domain, the percentage of interest in the Common Elements appurtenant to such unit or portion thereof shall be reallocated among the remaining units on the basis of the percentage of interest of each remaining unit. If only a portion of a unit is withdrawn, the percentage of interest appurtenant to the unit shall be reduced accordingly, upon the basis of diminution in market value of the unit, as determined by the Board of Managers. The payment of just compensation, or the allocation of any insurance or other proceeds to any withdrawing or remaining unit owner shall be on an equitable basis, which need not be a unit's percentage interest. Any insurance or other proceeds available in connection with the withdrawal of any portion of the Common Elements, not necessarily including the limited Common Elements, shall be allocated on the basis of each unit owner's percentage interest therein. Any proceeds available from the withdrawal of any limited Common Elements, will be distributed in accordance with the interest of those entitled to their use.

6.3 Cessation of Common Expenses. Upon the withdrawal of any unit or portion thereof, the responsibility for the payment of assessments on such unit or portion thereof by the unit owner shall cease.

ARTICLE VII

SALE OF THE PROPERTY

Three-fourths (75%) of the Unit Owners, at a meeting duly called for such purpose, may elect to sell the Property as a whole. Within ten (10) days after the date of the meeting at which such sale was approved, the Board shall give written notice of such action to the holder of any duly recorded mortgage or trust deed against any unit ownership entitled to notice under the Act or of the Declaration. 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 or 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 has filed written objection thereto with the Board within twenty (20) days after the date of the meeting at which such sale was approved, shall be entitled to the fair market value of his interest, as determined by arbitration as hereinafter provided, less the amount of any unpaid assessments or charges due and owing from such unit owner. In the absence of agreement on the fair market value of such interest, such unit owner and the Board

shall each select an appraiser, and the two so selected shall select a third, and the fair market value, as determined by said third appraiser, shall control. If either party shall fail to select an appraiser then the one designated by the other party, shall make the appraisal. The cost of appraisal shall be divided equally between such unit owner and the Board, and the Board's share shall be a common expense.

ARTICLE VIII

ADMINISTRATION AND OPERATION

8.01 Administration. The administration of the Property shall be vested in the Board consisting of the number of persons, who shall be elected in the manner, provided in the By-Laws appended hereto. The Association shall be incorporated as a not-for-profit corporation and shall be the governing body for all the Unit Owners for the maintenance, repair, replacement, administration and operation of the Common Elements for such other purposes as are hereinafter provided. The Association shall have the powers and responsibilities specified in General Not For Profit Corporations Act of 1986, which are not inconsistent with this Act or the condominium instruments.

8.02 Duties and Powers of the Association. The Unit Owner's Association is responsible for the overall administration of the Property through its duly elected Board. The duties and powers of the Association and its Board shall be those set forth in its Articles of Incorporation, the By-Laws and this Declaration provided, however, that (i) the terms and provisions of the Act shall control in the event of any inconsistency between the Act, on the one hand, and this Declaration, the Articles of Incorporation and the By-Laws on the other hand.

8.03 Non-Liability of Directors and Others. The directors and officers of the Association and the Managing Agent 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 directors, officers or Managing Agent. The Unit Owners shall indemnify and hold harmless each of the directors, officers and managing agent (and their respective successors) in accordance with the provisions of the By-Laws. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board, directors or Officers arising out of the aforesaid indemnity in favor of the directors 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. The directors and officers or Managing Agent, as the case may be, are acting only as agents for the Unit Owners, and said persons or entities shall have no personal liability thereunder (except as Unit Owners) and each Unit Owner's liability thereunder shall be only as said Unit Owner's percentage of interest in the Common Elements bears to the total percentage of interest of all Unit Owners in the Common Elements.

8.04 Board's Determination Binding. In the event of any dispute or disagreement between any Unit Owners relating to the Property, or any question of interpretation or application of the provisions of the Condominium Instruments, the determination thereof by the Board shall be final and binding on each and all such Unit Owners.

8.05 Management of Property. The Board shall have the authority to engage the services of an agent (herein sometimes referred to as the "Managing Agent") to maintain, repair, replace administer and operate the Property, or any part thereof, and the cost of such services shall be a Common Expense.

8.06 Administration of Property Prior to Election of Initial Board of Directors. Until the election of the initial Board of Directors, the same rights, titles, powers, privileges, trusts, duties and obligations vested in or imposed upon the Board of Directors by the Act and in the Declaration and By-Laws shall be held and performed by the Developer. The election of the initial Board of Directors shall be held not later than sixty (60) days after the conveyance by the Developer of three-fourths (3/4) of the Units or three 3 years after the recording of the Declaration, whichever is earlier.

The Developer shall give at least twenty-one 21 days' notice of such meeting to elect the initial board of managers and shall provide to any unit owner within ten (10) working days of the request, the names, the addresses, telephone number (if available), and weighted of each unit owner entitled to vote at such meeting. Any unit owner shall be provided with the same information within ten (10) working days of the request, with respect to each subsequent meeting to elect members of the Board of Managers.

If the initial board of managers is not elected by the Unit Owners at the time to establish the board, the developer shall continue in office for a period of 30 days whereupon written notice of his resignation shall be sent to all the unit owners entitled to vote at such election.

Within sixty (60) days following the election of the initial Board, the Developer shall deliver to the Board of Directors:

- (1) All original documents pertaining to the property and its administration such as the Declaration, By-Laws, Articles of Incorporation, Condominium Instrument minutes and rules or regulations;
- (2) 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, insurance policies;
- (3) Association funds, which shall have been at all times segregated from any other monies of the Developer;

(4) A schedule of all personal property, equipment and fixtures belonging to the Association, including documents transferring the Property;

(5) Any contract, lease or other agreement then in existence.

(6) A list of all litigation, actions, engineering and architectural drawings, correspondence and documents relating to unit owners disputes and any documents filed with governmental authorities.

ARTICLE IX

MAINTENANCE, ALTERATIONS, DECORATING

9.01 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, and of the doors and windows and frames and screens appurtenant thereto, and all internal installations of each unit. Maintenance, repairs and replacements of the Common Elements shall be furnished by the 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 or rules and regulations of the Association; provided that, at the discretion of the Board, maintenance, repairs and replacement of the Limited Common Elements may be assessed in whole or in part to Unit Owners, to arrange for such maintenance, repairs and replacements, to pay the cost thereof with the funds of the Unit Owners, and to procure and deliver to the Board such lien waivers and contractor's sworn statement as may be required to protect the Property from all mechanics' or materialmen's lien claims that may arise therefrom.

If due to the act of neglect of a Unit Owner, or of his agent, servant, tenant, family member, 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 and replacements be 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 Association's insurance.

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

9.02 Limited Common Elements. Any charge or expense in connection with expenditures for the Limited Common Elements which are the responsibility of the Association may be separately assessed only against the Unit to which such Limited Common Elements are assigned and as otherwise provided in this Agreement.

9.03 Alteration, Additions or Improvements. Except as hereinafter provided, no alteration of any Common Element, or any additions or improvement 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.

In addition, if any Unit Owner or Owners shall desire to subdivide or combine his Unit or Units, and to locate or relocate Common Elements affected or required thereby, all at his or their own expense, he or they shall make written application to the Board, requesting an amendment to the Declaration, and setting forth in such application a proposed reallocation to the new Unit or Units of the percentage interest in the Common Elements previously allocated thereto. If the proposed subdivision or combination is approved by a majority of the Board, it shall become effective upon the (a) execution of an amendment to the Condominium Instruments by the Unit Owners involved, and (b) recording thereof in accordance with the provisions of the Act.

9.04 Decorating. Each Unit Owner, at his own expense, shall furnish and be responsible for all decorating within his own Unit and within the Limited Common Elements serving his Unit, as may be required from time to time, including but not limited to painting, wall papering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lighting and other furnishings and interior decoration. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floors and ceilings of his Unit, 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 Association, but each such Unit Owner shall have the right to decorate such interior surfaces from time to time as he may see fit at his sole expense. Decorating of the Common Elements (other than interior surfaces within the Units as above provided and other than of Limited Common Elements) 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 Association, shall be furnished by the Association as part of the common expenses. The interiors of all windows forming part of a perimeter wall of a Unit shall be cleaned and washed at the expense of the Unit Owner of that Unit.

ARTICLE X

USE AND OCCUPANCY RESTRICTIONS

10.01. General. No unlawful, noxious or offensive activities shall be carried on in any Unit or elsewhere on the Property, nor shall anything be done therein or thereon which, in the judgment of the Board, constitutes a nuisance, causes unreasonable noise or disturbance to others, or unreasonably interferes with other Unit Owners' use of their units and the Common Elements.

No use of a Unit shall be conducted, maintained or permitted to the extent that it is a violation of the uses permitted hereunder or under any applicable law, statute, code, regulation or ordinance governing the property from time-to-time, including, without limitation, the relevant provisions of the City of Evanston zoning ordinance.

Each Unit Owner shall maintain his Unit in good condition and in good order and repair, at his own expense, and shall not do or allow anything to be done in his Unit which may increase the cost or cause the cancellation of insurance on other Units or on the Common Elements. No Unit Owner shall display, hang, store or use any clothing, sheets, blanket, laundry or other articles outside his Unit, or which may be visible from the outside of his Unit (other than draperies, curtains, or shades of a customary nature and appearance, subject to the rules and regulations of the Board), or paint or decorate or adorn the outside of his Unit, or install outside his Unit any canopy or awning, or outside radio or television antenna, satellite dish or other equipment, fixtures or items of any kind, without the prior written permission of the Board or the written permission of the Managing Agent, acting in accord with the Board's direction. No owner of a Unit shall display, hang, store or use any sign outside his Unit, in a hallway or elsewhere, or which may be visible from the outside his Unit, in a hallway or elsewhere, or which may be visible form the outside of his Unit without the prior written permission of the Board or the written permission of the Managing Agent, acting in accord with the Board's direction.

10.02. Animals. No animals shall be raised, bred or kept in any Unit or in the Common Elements, except that animals which are a breed or variety commonly kept as household pets in first-class condominium buildings located in Evanston and are not kept or bred for commercial purposes and are not allowed to run loose, may be allowed in or precluded from units, subject to rules of the Association.

10.03. Trash. Trash, garbage, and other waste shall be kept only in sanitary containers, and shall be disposed of in a clean and sanitary manner in strict accordance with the rules and regulations adopted or approved by the Board from time to time.

10.04. Use by Developer. During the period of sale by the Developer of any Units, the Developer and said Developer's agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access and ingress to and egress from the Building and Property as may be required for purposes of said sale of Units. While the Declarant owns any of the Units and until each Unit sold by it or occupied by the purchasers thereof, the Developer and the Declarant and its employees may use and show one or more of such unsold or unoccupied Units or a portion of the Common Elements as a sales office, and may maintain customary signs in connection therewith.

10.05. Storage. Articles of personal property belonging to any Unit Owner, such as baby carriages, bicycles, wagons, toys furniture, clothing and other articles, shall not be stored or kept in the corridors, hallways, lobby or other common areas, except in the common storage area, and in the storage locker, specifically designated by the Board or the Managing Agent, acting in accord with the Board's direction, for use by such Unit Owner.

10.06. Wiring. No Unit Owner shall overload the electrical wiring in the Building, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating or plumbing system, without the prior written consent of the Board or the prior written consent of the Managing Agent, acting in accord with the Board's direction.

10.07. Commercial Activities. No industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designated for profit, altruism, exploration or otherwise, shall be conducted, maintained or permitted in any Unit.

10.08. Exceptions. The Unit restrictions in Sections 10.01 and 10.07 of this Article X shall not, however, be construed in such manner as to prohibit a Unit Owner from: (a) maintaining his professional library therein, (b) keeping his personal business or professional records or accounts therein, (c) handling his personal business or professional telephone calls or correspondence therefrom, or (d) utilizing secretarial help and having occasional business visitors. Such uses are expressly declared customarily incident to the principal residential use and not in violation of Sections 10.01 and 10.07 this Article. However, notwithstanding the foregoing, no Unit Owner shall permit the regular or consistent entry of customers or clients.

ARTICLE XI

LEASING OR OTHER ALIENATION

11.01 Leases of Units. If a Unit Owner, other than the Developer, leases a Unit, a copy of such written lease shall be furnished to the Board within Ten (10) days after execution thereof. The Lessee under each such Lease shall be bound by and shall be subject to all of the non-monetary obligations of the Unit-Owner-Lessor under the Condominium Instruments and each such lease shall expressly so provide. The Unit Owner-Lessor shall not be relieved thereby from any of said obligations. No Unit Owner may lease his Unit for a period of less than 6 months or for hotel or transient purposes. The Board may impose reasonable rules upon the leasing of Units.

11.02 Right of First Refusal. No right of first refusal exists in the Declaration.

ARTICLE XII

MORTGAGES AND LIENS

12.01 Mortgages. Each Unit Owner shall have the right, subject to the provisions herein, to make or create, or cause to be made or created, any mortgage or other lien on or affecting his respective Unit together with his respective ownership interest in the Common Element; provided, however, that from the date this Declaration is recorded, no Unit Owner shall have the right or authority to make or create, or cause to be made or created, any mortgage or other lien on or affecting the Property or any part thereof, except only to the extent of his own Unit and the respective percentage interest in the Common Elements corresponding thereto. The Declarant shall have the right to make or create, or cause to be made or created, one or more mortgages or other liens on or affecting all or some of the Units to which it then owns fee simple title, and the Common Elements appurtenant thereto. All amenities are a part of the Property and are covered by any mortgage at least to the same extent as are the Common Elements.

12.02 Other Liens. Subsequent to the recording of this Declaration, no liens of any nature shall be created or arise against any portion of the Property except against an individual Unit or Units. No labor performed or materials furnished with the consent or at the request of a particular Owner shall be the basis for the filing of a mechanics' lien claim against any other Units. If the performance of the labor or furnishing of the materials is expressly authorized by the Board, each Unit Owner shall be deemed to have expressly authorized and consented to such performance of labor and furnishing of materials, and each Unit Owner shall be liable for the payment of his Unit's proportionate share of any due and payable indebtedness, as set forth in the Act. A Unit Owner shall not be liable for any claims, damages or judgments entered as a result of any action or inaction of the Board other than for mechanics' lien as set forth above. Each Unit Owner's liability for any entered against the Board or the Association shall be limited to his proportionate share of the indebtedness, as set forth in the Act, whether collection is sought through assessment or otherwise.

ARTICLE XIII

ADDITIONAL POWERS

In addition to, and in furtherance of, the powers referred to in these By-Laws, the Association shall (a) have all the powers and responsibilities specified under the General Not for Profit Corporation Act of the State of Illinois, as amended, which are not inconsistent with the Act or Condominium instrument State of Illinois, as amended and (b) have and exercise all powers necessary or convenient to effect any or all of the purposes for which the Association is organized, and to do every other act not inconsistent in the Declaration, these By-Laws or the Condominium Property Act of the State of Illinois, as amended.

ARTICLE XIV

AMENDMENTS

14.01 Amendment. Except as otherwise provided in the Act, this Declaration and By-Laws may be amended, changed, terminated, or modified by an instrument in writing setting forth such amendment, change or modification, signed and acknowledged by all of the members of the Board, at least three-fourths (3/4) of the Unit Owners, and the approval of any mortgagees required under the provisions of the Condominium Instruments, and containing an affidavit by an officer of the Board certifying that a copy of the amendment, change, or modification has been mailed by certified mail to all mortgagees having a bonafide lien of record against any Unit not less than (10) days prior to the date of such affidavit. Any amendment, change or modification shall conform to the provisions of the Condominium Property Act and shall be effective upon recordation. No change, modification or amendment which affects the rights, privileges or obligations of the Declarant or the Developer shall be effective without the prior written consent of the Declarant or the Developer. Except to the extent authorized by provisions of the Act, no amendment to the Condominium Instruments shall change the boundaries of any Unit or the undivided interest in the Common Elements, the number of votes in the Unit Owner's Association, or the liability for common expenses appertaining to a Unit.

14.02 Special Amendment The Developer and/or the Declarant reserves the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends this Declaration (i) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Administration, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (ii) to induce any of such agencies or entities to make, purchase, sell, insure, or guarantee first mortgages covering Unit Ownerships (iii) to bring this Declaration into compliance with the Act, or (iv) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Developer and/or the Declarant to make or consent to a Special Amendment on behalf of each Unit Owner. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Developer and/or the Declarant to make, execute and record Special Amendments. The reserved rights of the Developer and the Declarant under this Paragraph shall terminate upon the last to occur of (i) three (3) years from date of recording of the Declaration or (ii) such time as the Declarant or the Developer no longer holds or controls title to any part of the Add-on Parcel.

ARTICLE XV

GENERAL PROVISIONS

15.01 Notice to Board, Association and Unit Owners. Notices provided for in this Declaration and in the Act shall be in writing and shall be addressed to the Board or Association, or any Unit Owner, at the respective Unit if addressed to a Unit Owner, or at such other address as hereinafter provided. The Association or Board may designate a address or addresses for notices to them, respectively, by giving written notice of such address to all Unit Owners. Any Unit Owner may also designate a different address for notices to him by giving written notice of his change of address to the Board or Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgment of the receipt thereof, or if addressed to a Unit Owner, when deposited in his mailbox in the Building or at the door of his Unit in the Building.

15.02 Notice to Decedent. Notices required to be given any devisee or personal representative of deceased Unit Owner may be delivered either personally or by mail to such party at this or its address appearing in the records of the court wherein the estate of such deceased Unit Owner is being administered.

15.03 Notice to Mortgagees. A First Mortgagee, or an insurer or guarantor of the note held by a First Mortgage, upon written request to the association (such request to state the name and address of such First Mortgagee, insurer, or guarantor and the unit number), shall be entitled to timely written Notice of all amendments provided for in Section 14.01 herein and the additional specified Notice provided for in Section 15.04 herein.

15.04 Additional Rights of First Mortgagees. Notwithstanding any provision of the Condominium Instruments to the contrary:

A. Each Unit Owner shall advise the Association in writing of the name and address of any holder of a recorded first mortgage encumbering his Unit.

B. The Association shall give each holder of a recorded first mortgage, or an insurer or guarantor of the note held by a first mortgagee, upon the specific written request of a first mortgagee to the Board requesting same prompt notice of any default with respect to the Unit Owner-mortgagor's obligations under the Condominium Instruments not cured within sixty (60) days of the date of default, notice of any condemnation or casualty loss that affects either a material portion of the property or the unit securing its mortgage, notice of lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association, any proposed action that requires consent of a specified percentage of eligible mortgage holders

C. Each holder of a recorded first mortgage, or an insurer or grantor of the note held by a first mortgagee, so requesting same as stated above shall have the same right as a Unit Owner to examine the books and records of the Association, to require the submission of annual reports, including an audited statement for the preceding fiscal year and other financial data, and to receive notice of and to attend meetings of the Association.

D. Notwithstanding anything herein to the contrary, in the event that a mortgage on a unit is guaranteed or insured by the VA, FHA, FNMA or FHLMC, such first mortgagee, insurer or guarantors, as the case may be, shall not be liable for any share of Common Expense becoming due and payable prior to the date of acceptance of a deed for such Unit

E. The approval of at least 51% of eligible first mortgagees of Units, or insurer or grantor of the note held by a first mortgagee, shall be required to terminate the condominium project after substantial destruction or substantial taking by condemnation of the Property, or to terminate the condominium status of the Property for reasons other than substantial destruction or condemnation of the Property, or to restore or repair the Property, after a partial condemnation or damage due to an insurable hazard, which is not in substantial accord with the Declaration and the original plans and specifications for the Building. Implied approval shall be assumed when a mortgage holder, or insurer or guarantor of the note held by a first mortgagee, fails to submit a response to any written proposal for approval herein within 30 days after it received proper notice of the proposal delivered by certified mail "return receipt" requested.

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

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

15.07 Invalidity. If any provision of the Condominium Instruments, or any section, sentence, clause, phrase, word, or the application thereof in any circumstance, is held invalid, the validity of the remainder of the Condominium Instruments and of the application of any such provisions, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby and the remainder of the Condominium Instruments shall be construed as if such invalid part was never included therein.

15.08 Perpetuities and Restraints. If any of the options, privileges, covenants or rights created by this Declaration would otherwise be unlawful, void or voidable for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) the rules restricting restraints on alienation, or (c) any other statutory or common law rules imposing time limits, then such provision shall continue in full force and effect only until twenty-one (21) years after the death of the last to die of the now living lawful descendants of George W. Bush, President of the United States, and George Ryan, Governor of the State of Illinois.

15.09 Use of Certain Portions of the Property for Sales and Administrative Purposes. Until the closing of the sales of all the Units, the Developer, and all the latter's employees, agents, and contractors (a) shall have access, ingress to, and egress from the Property in connection with the sale of Units, (b) may use one or more unsold or unoccupied Units as model Units, sales and/or administrative offices, and (c) may exhibit and maintain customary signs on the Property in connection with any such activities.

15.10 Number and Gender. As used in this Declaration, the singular shall include the plural, and masculine, feminine and neuter pronouns shall be fully interchangeable, where the context so requires.

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

15.12 Headings. The headings and captions contained herein are inserted for convenient reference only and shall not be deemed to construe or limit or define the content or substance of such paragraphs and sections.

This Document prepared by: Ronald L. Farkas, P. C.

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EXHIBIT C