

**AMENDED AND RESTATED  
DECLARATION OF  
CONDOMINIUM OWNERSHIP  
FOR RENAISSANCE REAU  
CONDOMINIUMS**



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KAREN A. YARBROUGH

COOK COUNTY CLERK

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This Amended and Restated Declaration of Condominium Ownership for Renaissance Reau Condominiums, is made and entered into by the Board of Managers of the Renaissance Reau Condominium Association d/b/a Mission Creek Condominium Association (the "Association"), and by Unit Owners being at least seventy-five percent of the Unit Owners in the Association.

WITNESSETH:

WHEREAS, by a certain Declaration of Condominium Pursuant To The Condominium Property Act for Renaissance Reau Condominiums filed in the Office of the Recorder of Deeds of Cook County, Illinois on May 4, 1978, as Document No. 24432968 (hereinafter referred to as "Original Declaration") certain real estate identified therein in the Village of Palatine, Illinois, was submitted to the Condominium Property Act of the State of Illinois (the "Act"), said condominium being known as, and Renaissance Reau Condominium Association, Inc.; and

WHEREAS, the Original Declaration was amended from time to time by the Developer to add property and units; and the real estate subject to the Original Declaration as a result of the recordation of the Declaration and as amended from time to time, is identified and legally described on the Exhibit - Legal Description which is attached hereto and forming a part hereof; and

WHEREAS, the condominium was incorporated pursuant to the Illinois General Not For Profit Corporation Act as the Renaissance Reau Condominium Association, and the Association has adopted the assumed corporate name of Mission Creek Condominium Association; and

WHEREAS, since the recording of the Original Declaration, there have been numerous changes in the law and the Illinois Condominium Property Act that are or may be contradictory to the provisions of the Original Declaration, as amended, and which control and are applicable to the Association and the Unit Owners of the Association; and

WHEREAS, the Declarant/Developer of the Association no longer owns Units and no longer has any interest in the Association, and the Board of Managers desires to remove from the Declaration the unnecessary references to the Declarant/Developer which are no longer applicable; and

WHEREAS, Section 27(b) of the Illinois Condominium Property Act provides that, by a majority vote of 2/3 of the members of the Board of Managers, or a majority vote of the Unit Owners, the Association may amend the Declaration to correct errors, omissions, or inconsistencies in the Declaration with the Act or other applicable statutes; and the Board of Managers desires to amend the Original Declaration to conform to the current Act and law; and

WHEREAS, the Board of Managers deems it desirable to amend and update the Original Declaration to incorporate the current provisions of the Act, and, for convenience, remove references to the Developer and Declarant; and

WHEREAS, Section 25 of the Original Declaration provides that the certain provisions of the Declaration may otherwise be amended, changed, or modified by an instrument in writing setting forth the amendment, change or modification, signed and acknowledged by the members of the Board, at least eighty percent of the Unit Owners (which, provision, pursuant to the Condominium Property Act cannot require more than seventy-five percent of the Unit Owners), (3/4ths) of the Unit Owners, and containing an affidavit by the Secretary of the Board certifying that the amendment, change or modification has been duly approved as aforesaid and that a copy of the amendment has been mailed by certified mail to all mortgagees having bona fide liens of record not less than ten (10) days prior to the date of such affidavit; and

WHEREAS, the Board and Unit Owners deem it desirable to grant the Board the sole discretion and authority to decide not to operate any portion of the recreational facilities and to close the recreational facilities or any portion for any period of time and indefinitely, and to remove such facilities; and

NOW THEREFORE, the Board of Managers and at least seventy-five percent of the Unit Owners do hereby amend and modify the Original Declaration by replacing it with this Amended & Restated Declaration as follows:

**AMENDED AND RESTATED DECLARATION OF CONDOMINIUM  
FOR RENAISSANCE REAU CONDOMINIUM ASSOCIATION**

1. Definitions. (a) The following words and terms, whenever used herein shall have the same meaning as provided for such words and terms In Section 2 of said Condominium Property Act:

“Parcel,” “Property,” “Unit,” “Common Elements,” “Limited Common Elements,” “Person,” “Unit Owner,” “Majority of the unit owners,” “Plat,” “Record,” “Add-on Condominiums”

(b) The words “Parking area” mean the area of the property allocated for parking automobiles; it does not include a garage which is part of each Townhouse Unit.

(c) The words “parking space” mean a portion of the parking area intended for the parking of a single automobile.

(d) “Building” means the building or buildings located on the parcel which contain the Units.

(e) The word “Occupant” means a person, or persons, other than an owner in possession of one or more units, or any part thereof.

(f) “Apartment” means that part of a unit constructed so as to provide living quarters for a single family.

(g) “Townhouse” refers to those units used as a townhouse residence for a single family.

(h) “Original Declaration” means the instrument by which the Property was submitted to the provisions of the Condominium Property Act of the State of Illinois, filed with the Recorder of Deeds of Cook County, Illinois on May 4, 1978, as Document No. 24432968, as amended from time to time.

(i) “Amended and Restated Declaration or Declaration” means this Amended and Restated Declaration. The term “Declaration” may also refer to the Original Declaration as the context may dictate.

(j) “Electronic Transmission” means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved, and reviewed by a recipient and that may be directly reproduced in paper form by the recipient through an automated process.

(k) "Acceptable Technological Means" includes, without limitation, electronic transmission over the Internet or other network, whether by direct connection, intranet, telecopier, electronic mail, and any generally available technology that, by rule of the Association, is deemed to provide reasonable security, reliability, identification, and verifiability.

2. Legal Description of Parcel. The parcel submitted to the provisions of the Condominium Property Act by the Original Declaration and the amendments thereto is legally described in the "Exhibit - Legal Description" which is attached hereto.

3A. Description of Units. All Units are delineated on the Plat attached to the Original Declaration and made a part thereof as Exhibit C, as has been amended from time to time, and which Plat, as amended, is incorporated herein by reference. The legal description of each Unit shall consist of the identifying number of such Unit as shown on the Plat, which Units are legally described and identified by number on Exhibit A attached to the Original Declaration, as amended from time to time, and which as amended is incorporated herein by reference and made a part hereof. Each apartment is constructed so as to provide a residence for a single family. Each Unit shall consist of the space enclosed and bounded by the horizontal and vertical places set forth in the delineation thereof as shown on the Plat.

3B. Subdividing or Combining of Units. The owners of the Units may subdivide or combine Units subject to the following restrictions:

(a) No townhouse, six-apartment unit and two-apartment unit may be subdivided or combined in such manner so as to permit occupancy in any townhouse or any one apartment by more than a single family in each townhouse and apartment;

(b) Subdividing and combining of the Units may be done only in the manner provided by the Illinois Condominium Property Act.

4. Description of the Common Elements. Except as otherwise provided in this Declaration, the Common Elements shall consist of all portions of the Property, except the individual Units. Without limiting the generality of the foregoing, the Common Elements shall include the land, outside walks and driveways, recreational facilities, landscaping, courtyards, patios, balconies, parking area, roof, pipes, ducts, electrical wiring and conduits public utility lines and other utility installations to the outlets, floors, ceilings and perimeter walls not located within the Unit Boundaries as shown on the Plat, and structural parts of the Building, including any structural columns located within the boundaries of a Unit.

5. Ownership and Use of the Common elements. Each Unit Owner shall own an undivided interest, in the percentage set forth in Exhibit D attached to the Original Declaration, as amended, and incorporated herein as amended and made a part hereof by reference, in the Common Elements as a tenant in common with all the other Unit Owners, 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 or places of residence and such other incidental uses permitted by this Declaration, which right shall be appurtenant to and run with his Unit. Such right to use the Common Elements shall extend to each Unit Owner, the Owner's agents, tenants, family members and invitees and shall be subject to the Condominium Property Act, the provisions of this Declaration and the rules and regulations adopted from time to time by the Board. Subject to the provisions of the Declaration, the Board may lease or grant licenses or concessions with respect to parts of the Common Elements. All income derived from leases, licenses or concessions shall be held and used for the benefit of the Unit Owners and shall be deposited in the maintenance fund.

6A. Limited Common Elements. A portion of the Common Elements are composed of "Limited Common elements" which are reserved for the use of a certain unit or units to the exclusion of other units.

6B. Designation of Limited Common Elements.

(a) Balconies and patios are hereby designated as limited common elements, and each unit owner shall be entitled to the exclusive use and possession of that balcony or balconies, patio or patios, direct access to which is provided from any part of his respective Unit, and which is or are located outside of and adjoining any part of his respective Unit.

(b) Those parts of the Common Elements serving exclusively each Building as an inseparable appurtenance thereto, including, without limitation, the Structural Components of each Building (the exterior and interior walls of and contained in each Building, floors, ceilings, doors, windows, roofs, foundations, support columns, conduits and pipes relating to utility facilities placed in each Building and all associated fixtures and structures therein, all as may lie outside the Unit boundaries), are hereby designated as Limited Common Elements for the exclusive use and benefit of the Units contained in each Building.

7. Maintenance of the Limited Common Elements. Unless and until the Board determines to the contrary, and subject to rules and regulations established from time to time by the Board, the Unit Owners to whom exclusive use of the Limited Common Elements is reserved, are responsible for the repair, maintenance, operation and appearance of the Limited Common Elements herein designated and reserved to them. Thus, each Unit Owner is responsible for the patios and balconies to which the Owner's Unit has direct access, and the Unit Owners of the Units contained in each single building are responsible for the structural components and other items designated to Paragraph 6B(b) of their respective building. A Unit Owner shall not permit or otherwise decorate or adorn, or change the appearance of any balcony, patio or the exterior of any building in any manner contrary to the rules and regulations adopted by the Board. Likewise, the Unit Owners of any building shall not alter the limited common elements of a particular building contrary to the rules and regulations adopted by the Board.

8. Separate Assessments. Any non-recurring common expenses, any common expense not set forth in the budget as adopted, and any increase in assessment over the amount adopted, shall be separately assessed.

In connection with expenditures for the Limited Common Elements, the Board may provide for the separate assessment of only those Units to which the exclusive use of such Common Elements is reserved. Any such separate assessments shall be subject to the provisions of Paragraph 13(n) of this Declaration and the Act. Any such separate assessments shall constitute a lien against the interest of the owner or owners of the Units separately assessed, which lien may be perfected and foreclosed in the manner provided in Section 9 of the Illinois Condominium Act.

9. Encroachments and Easements. (a) In the event that by reason of the construction, reconstruction, settlement or shifting of the buildings, or the design or construction of any Unit, any part of the Common Elements encroaches or shall hereafter encroach upon any part of any Unit, or any part of any Unit encroaches or shall hereafter encroach upon any part of the Common Elements, or any portion of any Unit encroaches upon any part of any other Unit or any portion of any Unit encroaches on any of the Lots subject to this Declaration, valid easements for the maintenance of such encroachment are hereby established and shall exist for the benefit of such Unit or Common Elements so encroaching so long as all or any part of the building containing such Unit or Common Elements so encroaching shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of the owner of any Unit or in favor of the owners of the Common Elements if such encroachment occurred due to the willful conduct of said owner or owners.

(b) Easements for Utilities: The Illinois Bell Telephone Co., Commonwealth Edison Co., Northern Illinois Gas Co., and all other public utilities serving the property were granted, by the Original Declaration, the right to install, lay, construct, operate, maintain, renew, repair or replace, conduits, cables, pipes and wires and other equipment into, over, under, along and on any portion of the Common Elements for the purpose of providing the Property with utility services, together with the reasonable right of ingress to and egress from the Property for said purpose. The Board may hereafter grant other or additional easements for utility purposes for the benefit of the Property over, under, along and on any portion of said Common Elements, and each Unit Owner hereby grants the Board an irrevocable power of attorney to execute, acknowledge and record or register for and in the name of sch Unit Owner, such instruments as may be necessary or appropriate to effectuate the foregoing. Easements are also hereby declared and grated to install, lay, operate, maintain, repair and replace any pipes, wires, ducts, conduits, public utility lines or structural components running through the walls of a Unit, whether or not such walls lie in whole or in part within the Unit boundaries.

(c) The property is subject to: (i) Easements as set forth on Plat of Renaissance Subdivision recorded as Document No. 22955436 and on Plat of Renaissance Resubdivision recorded as Document No. 24125743; (ii) Easements set forth in instruments recorded as Documents No. 22977964; public and private utility easements Village of Palatine Planned nit

Development Ordinance No. 0-67-74 recorded as Document No. 22836006 and as amended by Ordinance Nos. 0-88-75 and 0-8-77.

(d) All easements and rights described herein are easements appurtenant, running with the land, and shall inure to the benefit of and be binding on the undersigned, its successors and assigns, and any owner, purchaser, mortgagee and other person having an interest in 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 the Declaration, shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees and trustees of such parcels as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

10. Pipes, etc. All pipes, wires, ducts, flues, chutes, conduits, public utility lines (to the outlets) and structural components running through a Unit and serving more than one Unit or serving, or extending into, the Common Elements, or any part thereof, shall be deemed part of the Common Elements.

11. Sale or Other Alienation. (a) Any Unit Owner who desires to sell the Owner's Unit or any interest therein to any person shall first obtain from the proposed purchaser a bona fide offer in writing, setting forth all the terms and conditions of said proposed transaction. If any Unit Owner receives such an offer which the Owner intends to accept, the Owner shall give written notice to the Board of such offer and such intention, stating the name and address of such proposed purchaser, the terms of the proposed transaction and such other information as the Board may reasonable require. Said notice shall contain an executed copy of such offer. The giving of such notice shall constitute a warranty and representation by the giver thereof that he believes such offer, and all information contained in said notice, to be bona fide, true and correct in all respects. During the period of twenty (20) days following receipt by the Board of such written notice, the Board shall have the first right and option to purchase such Unit (or cause the same to be purchased by the designee or designees, corporate or otherwise, of the Board) upon the same terms and conditions as stated in the aforesaid notice received by the Board. If the Board shall give written notice to the Unit Owner or lessor within said twenty (20) day period, of its election to purchase or lease the Unit (or cause the same to be purchased by its designee, as aforesaid), then such purchase by the Board, or its designee, shall be closed upon the same terms as such proposed sale or lease.

If the Board shall give written notice to the seller within said twenty (20) days period that it has elected not to exercise such option, or if the Board shall fail to give notice within said twenty (20) day period that it does or does not elect to purchase as herein provided, then the purposed sale transaction as described and set forth in the notice to the Board may be contracted for within sixty (60) days after the expiration of said twenty (20) day period. If the seller fails to contract for such sale within such sixty (60) day period, or if shall so contract but such sale shall not be

consummated pursuant to such contract, then such Unit and all rights with respect thereto shall again become subject to the Board's right of first refusal and option as herein provided.

(b) Any Unit Owner who wishes to make a gift of the Owner's Unit or any interest therein, or who wishes to transfer the Owner's Unit or any interest therein for a consideration other than cash, or notes (secured or unsecured) of such transferee, or the assumption of an existing indebtedness, to any person or persons who would not be heirs at law of the Unit Owner under the Rules of Descent of the State of Illinois were he or she to die within sixty (60) days prior to the contemplated date of such gift or other transfer, shall give to the Board not less than sixty (60) days written notice of his or her intent to make such gift or other transfer prior to the contemplated date thereof. Said notice shall state the contemplated date of said gift or other transfer, the intended donee or transferee, and the terms in detail of such proposed other transfer and such other information as the Board shall reasonably require. The members of the Board and their successors in office shall have the first right and option to purchase (or to cause the same to be purchased by the designee, corporate or otherwise, of the Board) said Unit or interest therein for cash at fair market value which shall be determined by arbitration as hereinafter provided in sub-paragraph (d).

(c) In the event that any Unit Owner dies leaving a will devising his or her Unit, or any interest therein, or any person or persons not heirs at law of the deceased Unit 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 shall have an option to purchase (or to cause the same to be purchased by the designee or designees, corporate or otherwise, of the Board) said Unit or interest therein from the estate of the deceased Unit Owner, or from the devisee or devisees named in such will if no power of sale is conferred by said will upon the personal representative named therein, for cash at fair market value which shall be determined by arbitration as hereinafter provided in sub-paragraph (d).

(d) Within thirty (30) days after the appointment of a personal representative for the estate of the deceased Unit Owner, or the receipt by the Board of the written notice referred to in sub-paragraph (b) hereof, as the case may be, the Board shall appoint a qualified real estate appraiser to act as arbitrator and shall give written notice of such appointment to the Owner of the Unit to be purchased, or said devisee or devisees, or personal representative, as the case may be. Within ten (10) days thereafter, said Owner, or devisee or devisees, or the personal representative, as the case may be, shall appoint a qualified real estate appraiser to act as an arbitrator. Within ten (10) days after the appointment of said arbitrators, the two so appointed shall appoint another qualified real estate appraiser to act as the third arbitrator. Within fifteen (15) days thereafter, the three arbitrators shall determine, by majority vote, the fair market value of the Unit or interest therein and shall thereupon give written notice of such determination to the Board and said Owner or devisee or devisees, or the personal representative, as the case may be. The Board's right to purchase the Unit or interest therein at the price determined by the three arbitrators shall expire sixty (60) days after the date of receipt by it of such notice; provided, however, that such right to purchase shall expire seven (7) months after the appointment of a personal representative of a



deceased Unit Owner who is empowered to sell. The Board shall be deemed to have exercised its option if it tenders the required sum of money to said owner or said devisee or devisees, or the personal representative, as the case may be, within said option periods.

(e) In the event any Unit or interest therein is sold at a judicial 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) days written notice to the Board of his intention to do so, whereupon the members of the Board and their successors in office shall have an irrevocable option to purchase such Unit 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) 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) day period.

(f) In the event any Unit Owner shall default in the payment of any monies required to be paid under the provisions of any mortgage or trust deed against his Unit, the Board shall have the right to cure such default by paying the amount so owing to the party entitled thereto and shall thereupon have a lien therefore against such Unit ownership, which lien may be perfected and foreclosed in the manner provided in Section 9 of the Condominium Property Act with respect to liens for failure to pay a share of the common expenses.

(g) The Board shall not exercise any option hereinabove set forth to purchase any Unit without the prior written consent of 66-2/3 per cent of the Unit Owners. The members of the Board or their duly authorized representatives may bid to purchase at any auction or sale of the Unit or interest therein of any Unit Owner, deceased or living, which said sale is held pursuant to any order or direction of a court upon the prior written consent of 66-2/3 per cent of the Unit Owners, which said consent shall set forth a maximum price which the Board is authorized to bid and pay for said Unit or interest therein.

(h) Where title to any Unit is held by a trust, the bequest, assignment, sale, conveyance or other transfer by a beneficiary of such trust of his or her beneficial interest in such trust (other than as security for a bona fide indebtedness) shall be deemed an assignment, sale, conveyance, devise, or other transfer of the Unit owned by such a trust.

(i) Where title to any Unit is held by a corporation, or a partnership, the transfer or bequest of fifty percent (50%) or more of the issues and outstanding shares of such corporation, or fifty per cent (50%) or more of the interest in such partnership, shall be deemed a transfer or devise of the Unit owned by such corporation or partnership.

(j) the terms of this Paragraph 11 and the rights of first refusal herein provided for shall not be applicable to:

(i) the transfer or conveyance, by operation of law or otherwise, of the interest of a co-owner of any Unit, to any other co-owner of the same Unit, where such co-owners hold title to such Unit as tenants in common or as joint tenants;

(ii) the transfer by sale, gift, devise or otherwise of any Unit or interest therein to or for the sole benefit of any spouse, descendant, ancestor or sibling (or the spouse of any such person) of the transferor;

(iii) the execution of a bona fide trust deed, mortgage, or other security instrument;

(iv) the sale, conveyance or leasing of a Unit by the holder of a mortgage or trust deed who has acquired title to such Unit by foreclosure of a mortgage or trust deed on the Property, or any Unit, existing on the date of this Declaration or in which the mortgagor is the Developer.

(k) Acquisitions of Units or interests therein under the provisions of this paragraph by the Board shall be made from the maintenance fund. If said fund is insufficient, the Board shall levy a special assessment against each Unit Owner in the ratio that the Owner's percentage of ownership in the Common Elements bears to the total of all such percentages applicable to Units subject to said special assessment, which assessment shall become a lien and may be perfected and foreclosed in the manner provided in Section 9 of the Condominium Property Act with respect to liens for failure to pay a share of the common expenses. The Board, in its discretion, subject to the provisions of Article IV, Section 7 of the By-Laws, may borrow money to finance the acquisition of a Unit or interest therein which said acquisition is authorized by this paragraph; provided, however, that no financing may be secured by an encumbrance or hypothecation of any portion of the property other than the Unit or interest therein to be acquired.

(l) Units or interest therein acquired pursuant to the terms of this paragraph shall be held of record in the names of the members of the Board and their successors in office or such nominee or entity, including the not for profit corporation which constitute the Association, as the Board shall designate, for the use and benefit of all the Unit Owners in the same proportions that the Board could levy a special assessment under the terms of sub-paragraph (l) hereof. Said Units or interests therein shall be sold or leased by the Board for the benefit of the Unit Owners upon such price and terms as the Board shall determine. 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 shall determine.

(n) Upon the written consent of a majority of the members of the Board, any of the rights or options contained in this Paragraph 11 may be released or waived and the Unit or interest therein which is subject to right of first refusal set forth in this paragraph may be sold, conveyed, leased, given or devised free and clear of the provisions of this paragraph.

(o) Upon the written request of any prospective transferor, purchaser, tenant or mortgagee of a Unit, the Board, by its Secretary, shall issue a written and acknowledged certificate evidencing that:

(i) with respect to a proposed sale hereunder, the provisions of this Paragraph 11 have been complied with or duly waived by the Board and that the rights of first refusal of the Board have been terminated, if such is the fact;

(ii) any conveyance or deed is, by the terms hereof, not subject to the provisions of this Paragraph if such is the fact; and such a certificate shall be conclusive evidence of the facts contained therein.

12. Leasing. Any Unit Owner may lease or sublease any Unit or any apartment contained in any Unit, provided, however, the Unit Owner shall not be relieved thereby of his obligations hereunder, and provided further that each lessee or sublessee shall be bound by and be subject to all of the obligations of the owner with respect to the occupancy of any part of a Unit. Each Unit Owner making a lease, unconditionally guarantees to the Association and to the other Unit Owners, that his respective lessees and subleases will faithfully abide by the provisions of this Declaration and the Rules and Regulations of the Association. In the event that any Tenant fails to do so, the responsible Unit Owner shall promptly indemnify the association and the other unit owners for all loss caused thereby and shall take appropriate action in the matter to correct such failure including termination of tenancy and judicial proceedings. If any Unit Owner fails to take such action the association may do so, in its own behalf and/or in the Unit Owner's name.

13. (a) Administration. The administration of the Property shall be vested in a Board of Managers consisting of the number of persons, who shall be elected in the manner, provided in the By-Laws attached hereto as Exhibit B and by this reference thereto made a part of this Declaration. The Association has been incorporated under the laws of the State of Illinois a not-for-profit corporation (herein referred to as "the Association") under the name of "Renaissance Reau Condominium Association," which corporation shall be the governing body for all the owners for the maintenance, repair, replacement, administration and operation of the Common Elements and for such other purposes as are hereinafter provided. The Board of Directors of the Association shall be deemed to be the Board of Managers referred to hereto and in the Act.

(b) First Meeting of Unit Owners. The first meeting of the Unit Owners for the election of the initial Board was previously held.

(c) Duties and Powers of the Association. 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, and (ii) the terms and provisions of this

Declaration shall control in the event of any inconsistency between this Declaration, on the one hand, and the Articles of Incorporation and the By-Laws on the other hand.

(d) Funds collected by the Association. All funds collected by the Association shall be held and expended for the purposes designated herein and in the Articles of Incorporation and the By-Laws. All such funds (except for such separate or special assessments as may be levied against less than all the Unit Owners and for each adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of each of the Unit Owners in the same percentage as his ownership, from time to time, in the Common Elements.

(e) Indemnity. The members of the Board and the officers thereof shall not be liable to the Unit Owners for any mistake of judgment, or any acts of omissions made in good faith as such members or officers. The Unit Owners shall indemnify and hold harmless each of such members or officers against all contractual liability to others arising out of contracts made by such members or officers 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 liability of any Unit Owner arising out of any contract made by such members or officers or out of the aforesaid indemnity shall be deemed a common expense and shall be limited to such proportion of the total liability thereunder as his percentage interest in the Common Elements bears to the total percentage interest of all the Unit Owners in the Common Elements. Each agreement made by such members or officers shall be executed by such members or officers as agents for the Unit Owners.

(f) 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 Declaration, the determination thereof by the Board shall be final and binding on each and all of such Unit Owners.

(g) Powers of the Board. The Board shall have all the powers conferred upon it by law, and specifically, without limitations, the power:

(i) to engage the services of a manager or managing agent, who may be any person, firm or corporation, upon such terms and compensation as the Board deems fit, and to remove such manager or managing agent at any time;

(ii) to engage the services of any persons (including, but not limited to, accountants and attorneys) deemed necessary by the Board at such compensation deemed reasonable by the Board, in the operation, repair, maintenance and management of the property, or in connection with any duty, responsibility or right of the Board and to remove, at any time, any such personnel;

(iii) to establish or maintain one or more bank accounts for the deposit of any funds paid to, or received by the Board;

(iv) to determine not to operate the recreational facilities or any portion thereof, including, but not limited to, the swimming pool; and such power shall include closing such facilities temporarily or permanently, and to change the use of the any recreational facilities and modify the property consistent therewith (which may include, but is not limited to, removal of ht swimming pool facilities), provided the property remains a part of the Common Elements;

(v) to impose charges for late payment of a unit owner's proportionate share of the common expenses, or any other expenses lawfully agreed upon, and after notice and an opportunity to be heard, to levy reasonable fines for violation of the declaration, by-laws, and rules and regulations of the Association;

(vi) by a majority vote of the entire Board, to assign the right of the Association to future income from common expenses or other sources, and to mortgage or pledge substantially all of the remaining assets of the Association.

(h) Payments to be made by Board. The Board shall acquire and make arrangements for, carrying out its powers pursuant to Paragraph 13(g) and this Declaration, and for, and pay for out of the maintenance fund, in addition to the manager, managing agent or other personnel above provided for, the following:

(i) water, waste removal, heating, electricity and telephone and other necessary utility service for the Common Elements and such services to the Units as are not separately metered or charged to the owners thereof;

(ii) Such insurance as the Board is required or permitted to obtain as hereinafter provided;

(iii) landscaping, gardening, snow removal, painting, cleaning tuckpointing, maintenance, decorating, repair and replacement of the Common Elements but not including the interior surfaces, windows, and doors of the Units, which the respective Unit Owner have the duty to clean, decorate, maintain and repair and such furnishings and equipment for the Common Elements as the Board shall determine are necessary and proper, and the Board shall have the exclusive right and duty to acquire the same for the Common Elements. The term "repair, replacement or restoration" means expenditures to deteriorated or damaged portions of the property related to the existing decorating, facilities, or structural or mechanical components, interior or exterior surfaces, or energy systems and equipment with the functional equivalent of the original portions of such areas. Replacement of the Common Elements may result in an improvement over the original quality of such elements or facilities; provided that, unless the improvement is mandated by law or is an emergency as defined in item (iv) of subparagraph (8) of paragraph (a) of Section 18 of the Act, if the improvement results in a proposed expenditure exceeding 5% of the annual budget, the Board, upon written petition by Unit Owners with 20% of the votes of the Association delivered to the Board within 21 days of the board action to approve

the expenditure, shall call a meeting of the Unit Owners within 30 days of the date of delivery of the petition to consider the expenditure. Unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the expenditure, it is ratified;

(iv) any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations, or assessments which the Board deems necessary or proper for the maintenance and operation of the property as a first class residential project or for the enforcement of any restrictions or provisions contained herein;

(v) any amount necessary to discharge any mechanic's lien or other encumbrance levied against the 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 Unit Owners. Where one or more Unit Owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it and any costs incurred by the Board by reason of said lien or liens shall be specially assessed to said Unit Owners and shall, until paid by such Unit Owners, constitute a lien on the interest of such Unit Owners in the property, which lien may be perfected and foreclosed in the manner provided in Section 9 of the Condominium Property Act with respect to liens for failure to pay a share of the common expenses;

(vi) maintenance and repair of any Unit or any other portion of the property which one or more Unit Owners are obligated to maintain or repair under the terms hereof, if such maintenance or repair is necessary, in the discretion of the Board, to protect the Common Elements, or any other portion of the property, and the owner or owners of said Unit or Units 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 Unit Owners or owners; provided that the Board shall levy a special assessment (as opposed to a "separate assessment" as hereinbefore defined) against such Unit or Units for the cost of said maintenance or repair and the amount of such special assessment shall constitute a lien on the interest of such Unit Owner or Owners in the property, which lien may be perfected and foreclosed in the manner provided in Section 9 of the Condominium Property Act with respect to liens for failure to pay a share of the common expenses.

(i) Preparation of the Budget. Each year, on or before December 1<sup>st</sup>, the Board shall prepare and distribute to all Unit Owners a detailed proposed annual budget, setting forth with particularity, all anticipated common expenses by category, as well as all anticipated assessments and other income. The proposed budget shall also set forth each Unit Owner's proposed common expense assessment. Any non-recurring common expense, any common expense not set forth in the budget as adopted, and for increase in assessments over the amount adopted, shall be separately assessed against all Unit Owners subject to the provisions of Paragraphs 8 and 13(n) of this Declaration.

Common expenses for insurance premiums may be assessed on a basis reflecting increased charges for coverage on certain units as set forth in the insurance provisions herein.

Each Unit Owner shall receive, at least 25 days prior to the adoption thereof by the Board, a copy of the proposed annual budget together with an indication of which portions are intended for reserves, capital expenditures or repairs or payment of real estates taxes.

Separate assessments pertaining to the Limited Common Elements shall be governed by Paragraph 8 of this declaration.

(j) Sharing of expenses - Lien for non-payment. It shall be the duty of each Unit Owner to pay the Unit's proportionate share of the common expenses. The proportionate share shall be in the same ratio as the Unit Owner's percentage of ownership in the Common Elements set forth in the Declaration. In the event any Unit Owner fails or refuses to make any payment of the common expenses when due, the amount thereof shall constitute a lien against the non-paying Unit Owner's Unit, which may be perfect and foreclosed in the manner described in Section 9 of the Illinois Condominium Act.

(k) Time for payment of assessments and remedies for non-payment. On or before the first day of the month following the adoption of the proposed annual budget and on or before each month thereafter in the ensuing year, each unit owner shall be obligated to pay to the Board, or as it may direct, 1/12th of the units assessments for the years in question. The times herein stated may be varied from time to time by the Board. If a Unit Owner is in default in the monthly payment of any charge or assessments for thirty (30) days, the Board may assess a service charge of 1% of the balance of the said charges and assessments in default for thirty (30) days for each month, or part thereof, that said balance, or any part thereof, remains unpaid. In addition to any remedies or liens provided by law, if a Unit Owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the Board may bring suit for and on behalf of itself and as representative of all Unit Owners, to enforce collection thereof or to foreclose the lien therefor as provided by law; and there shall be added to the amount due the costs of said suit, together with legal interest and reasonable attorney fees to be fixed by the Court. In addition, the Board may also take possession of such defaulting Unit Owner's interest in the property and maintain an action for possession of the Unit in the manner provided for by law. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-user of the Common Elements or abandonment of his or her Unit.

(l) Accounting for preceding years expenses. On or before the 1<sup>st</sup> day of March of each calendar year, the Board shall annually supply to all Unit Owners an itemized accounting of the common expenses for the preceding year actually incurred or paid, together with an indication of which portions were for reserves, capital expenditures or repairs or payment of real estate taxes and with a tabulation of the amounts collected pursuant to the budget or assessment, and showing the net excess or deficit of income over expenditures plus reserves. At the end of the Association's fiscal year and after the Association has approved any end-of-year fiscal audit, if applicable, if the

fiscal year ended with a surplus of funds over actual expenses, including budgeted reserve fund contributions, then the Board has the authority, in its discretion, to dispose of the surplus in the manner as set forth in Section 9(c)(5) of the Act and in accordance with the provisions therein. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year, shall be charged first against such reserve. If said annual budget 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 Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements, provided however, the Board shall serve notice of its intent to levy such further assessment on all Unit Owners in accordance with the procedures set forth in the Act or this Declaration. After adoption by the Board, such further assessment shall be payable as determined by the Board when adopting the assessment and all Unit Owners shall be obligated to pay the adjusted monthly amount.

(m) Non-Waiver for failure to timely prepare budget. The failure or delay of the Board to prepare or serve the annual or adjusted budget on the Unit Owners shall not constitute a waiver or release in any manner of the Unit Owner's obligation to pay the maintenance and other costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual budget or adjusted budget, the Unit Owners shall continue to pay the monthly assessment charges at the then existing monthly rate established for the previous period until the monthly assessment payment which is due more than ten (10) days after such new annual or adjusted budget shall have been mailed or delivered.

(n) Notice to Owners Re the Adoption of a Budget or Assessment. Each unit owner shall be given notice of any meeting of the Board wherein the proposed annual budget or any increase, or establishment of an assessment will be adopted. Such notice shall comply with the requirements of Article IV, Section 4, of the By-Laws concerning meetings of members. Each Unit Owner shall receive notice, in the same manner as is provided in the Act for membership meetings, of any meeting of the Board concerning the adoption of the proposed annual budget and regular assessments pursuant thereto or to adopt a separate (special) assessment, (ii) that except as provided in subsection (iv) below, if an adopted budget or any separate assessment adopted by the Board would result in the sum of all regular and separate assessments payable in the current fiscal year exceeding 115% of the sum of all regular and separate assessments payable during the preceding fiscal year, the Board, upon written petition by Unit Owners with twenty percent (20%) of the votes of the Association delivered to the Board within twenty-one (21) days of the Board action, shall call a meeting of the Unit Owners within thirty (30) days of the date of delivery of the petition to consider the budget or separate assessment; unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the budget or separate assessment, it is ratified, (iii) that any common expense not set forth in the budget or any increase in assessments over the amount adopted in the budget shall be separately assessed against all Unit Owners, (iv) that separate assessments for expenditures relating to emergencies or mandated by law may be adopted by the Board without being subject to unit owner approval or the provisions of item (ii) above or item (v) below. As used herein, "emergency" means an immediate danger to the structural integrity of the common elements or to the life, health, safety or property of the Unit



Owners, or as defined in the Act, (v) that assessments for additions and alterations to the Common Elements or to Association-owned property not included in the adopted annual budget, shall be separately assessed and are subject to approval of two-thirds of the total votes of all Unit Owners, (vi) that the Board may adopt separate assessments payable over more than one fiscal year. With respect to multi-year assessments not governed by items (iv) and (v), the entire amount of the multi-year assessment shall be deemed considered and authorized in the first fiscal year in which the assessment is approved.

(o) Board Meetings, Open Board Meetings and Notice. (A) Meetings of the Board shall be open to any Unit Owner, except that the Board may close any portion of a noticed meeting or meet separately from a noticed meeting to: (i) discuss litigation when an action against or on behalf of the Association has been filed and is pending in a court or administrative tribunal, or when the Board finds that such an action is probable or imminent, (ii) discuss the appointment, employment, engagement, or dismissal of an employee, independent contractor, agent, or other provider of goods and services, (iii) interview a potential employee, independent contractor, agent, or other provider of goods and services, (iv) discuss violations of rules and regulations of the Association, (v) discuss a Unit Owner's unpaid share of common expenses, or (vi) consult with the Association's legal counsel. Any vote on these matters shall take place at a meeting of the Board or portion thereof open to any Unit Owner;

(B) The Board members may participate in and act at any meeting of the Board in person, by telephonic means, or by use of any acceptable technological means whereby all persons participating in the meeting can communicate with each other. Participation constitutes attendance and presence in person at the meeting.

(C) Any Unit Owner may record the proceedings at meetings of the Board or portions thereof required to be open by this Act by tape, film or other means. The Board may prescribe reasonable rules and regulations to govern the right to make such recordings.

(D) Notice of every meeting of the Board shall be given to every Board member at least 48 hours prior thereto, unless the Board member waives notice of the meeting pursuant to subsection (a) of Section 18.8 of the Act.

(E) Notice of every meeting of the Board shall be provided as set forth in the Act, which may include acceptable technological means. To the extent notice is provided by mail, the notice shall be provided to each such person at the address given by the Unit Owner to the Board for the purpose of service of such notice, or to the Unit of the Unit Owner with respect to which such voting rights appertain, if no address has been given to the Board.

(F) The Board may ratify and confirm actions of the members of the Board taken in response to an emergency, as that term is defined in subdivision (a)(8)(iv) of Section 18 of the Act. The Board shall give notice to the Unit Owners of: (i) the occurrence of the emergency event

within seven (7) business days after the emergency event, and (ii) the general description of the actions taken to address the event within seven (7) days after the emergency event.

(p) Books of the Association. The Board shall keep full and correct books of account and all books and records required by the Act. The Unit Owners or any representative of a unit Owner duly authorized in writing shall have the right to inspect and copy records to the extent provided in the Act.

(q) Statement of Unit Owner's account. Upon ten (10) days notice to the Board, and the payment of a reasonable fee fixed by the Board not to exceed \$15.00, any Unit 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.

(r) Priority of first mortgage liens. Any first mortgage or first trust deed made, owned or held by a bank, savings and loan association, insurance company or real estate investment trust and recorded prior to the recording or mailing of a notice by the Board of the amount owing by a Unit Owner who has refused or failed to pay his share of the monthly assessments or any special assessment when due shall be superior to the lien of such unpaid common expenses set forth in said notice and to all assessments for common expenses which become due and are unpaid subsequent to the date of recording of such first mortgage or first trust deed; provided, however, that after written notice to the holder of any such mortgage or trust deed, such mortgage or trust deed shall be subject to the lien of unpaid common expense which are due and payable subsequent to the date when such holder takes possession of the Unit, accepts a conveyance of such Unit, or has a receiver appointed in a suit to foreclose the lien of such mortgage or trust deed.

(s) Rules Concerning Common Elements. The Board may, from time to time, adopt and amend rules and regulations covering the details of the operation and use of the property, after a meeting of the unit owners called for the specific purpose of discussing the proposed rules and regulations, to the extent required by the Act. Notice of the meeting of Unit Owners if required by the Act shall contain the full text of the proposed rules and regulations, and the meeting shall conform to the requirements of Section 18(b) of this Act, except that no quorum is required at the meeting of the Unit Owners.

(t) Waiver of Notice. Whenever any notice is required to be given under the provisions of this Declaration, or by-laws, a waiver thereof in writing by the person or persons entitled to each notice, whether before or at the time stated therein, shall be deemed equivalent to the giving of such notice.

(u) Business for Profit Prohibited. Nothing hereinabove contained shall be construed to give the Board authority to conduct an active business for profit on behalf of all the unit owners or any of them.

14. Parking Spaces in Parking Area. Any portions of the property allocated by the Board to parking purposes and designated as a "Parking Area" shall be part of the Common Elements and not part of any individual Unit. Each Apartment Unit shall be assigned not less than one parking space for each apartment contained in the Unit; each Townhouse Unit shall be assigned not less than one parking space. The Board from time to time shall assign spaces and may prescribe such rules and regulations with respect to parking areas as the Board deems fit; and the Board determine to grant exclusive use of any parking spaces to Unit Owners on such terms and conditions the Board determines.

15. Insurance.

(a) Fire and Hazard Insurance. The Board of Managers shall 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 value of the Common Elements and the Units written in the name of and to require a provision in such policy that the proceeds thereof shall be payable to the members of the Board, as trustees for each of the Unit Owners in the percentage established in this Declaration. The Board shall have the authority to and shall obtain insurance for the property as follows:

(1) Property insurance. Property insurance (i) on the Common Elements and the Units, including the Limited Common Elements and except as otherwise determined by the Board, the bare walls, floors, and ceilings of the Unit, (ii) providing coverage for special form causes of loss, and (iii) providing coverage, at the time the insurance is purchased and at each renewal date, in a total amount of not less than the full insurable replacement cost of the insured property, less deductibles, but including coverage sufficient to rebuild the insured property in compliance with building code requirements subsequent to an insured loss, including: Coverage B, demolition costs; and Coverage C, increased cost of construction coverage. The combined total of Coverage B and Coverage C shall be no less than 10% of each insured building value, or \$500,000, whichever is less.

(2) Contiguous units; improvements and betterments. The insurance maintained under subdivision (a) (1) must include the Units, the Limited Common Elements except as otherwise determined by the Board, and the Common Elements. The insurance need not cover improvements and betterments to the Units installed by Unit Owners, but if improvements and betterments are covered, any increased cost may be assessed by the Association against the Units affected. Common Elements for these purposes include fixtures located within the unfinished interior surfaces of the perimeter walls, floors, and ceilings of the individual Units initially installed by the developer. Common Elements exclude floor, wall, and ceiling coverings. "Improvements and betterments" means all decorating, fixtures, and furnishings installed or added to and located within the boundaries of the Unit, including electrical fixtures, appliances, air conditioning and heating equipment, water heaters, built-in cabinets installed by Unit Owners, or any other additions, alterations, or upgrades installed or purchased by any Unit Owner.

(3) Additional Provisions Property Insurance. (A) All said policies of insurance (1) shall contain standard mortgage clause endorsements in favor of the mortgagee or mortgagees of each Unit, if any, as their respective interest may appear, (2) shall provide that the insurance, as to the interest of the Board, shall not be invalidated by any act or neglect of any Unit Owner, (3) shall provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement therefor, such option shall not be exercisable in the event the Unit Owners elect to sell the Property or remove the Property from the provisions of the Act to the extent provided in the Act, (4) shall contain an endorsement to the effect that such policy shall not be terminated for nonpayment of premiums without at least ten (10) days prior written notice to the mortgagee of each Unit, (5) shall contain a clause or endorsement whereby the insurer waives any right to be subrogated to any claim against the Association, its officers, members of the Board, the Trustee, the Developer, the managing agent if any, their respective employees and agents and the Unit Owners and Occupants, as provided in the Act and herein, and (6) shall contain a "Replacement Cost Endorsement". The proceeds of such insurance shall be applied by the Board or by the corporate trustee or agent on behalf of the Board for the reconstruction of the Building or shall be otherwise disposed of, in accordance with the provisions of this Declaration and the Act; and the rights of the mortgagee of any Unit under any standard mortgage clause endorsement to such policies shall, notwithstanding anything to the contrary therein contained at all times be subject to the provisions of the Act with respect to the application of insurance proceeds to reconstruction of the Building. The Board may engage the services of and such insurance may be payable to a bank or trust company authorized to do, execute and accept trusts in Illinois to act as Insurance Trustee, or as Agent or Depositary as an alternative to acting as Trustee, and to receive and disburse the insurance proceeds resulting from any loss upon such terms as the Board shall determine consistent with the provisions of this Declaration. The fees of such bank or trust company shall be common expenses.

(B) Adjustment of losses; distribution of proceeds. Any loss covered by the property policy under subdivision (a) (1) must be adjusted by and with the Association. The insurance proceeds for that loss must be payable to the Association, or to an insurance trustee designated by the Association for that purpose. The insurance trustee or the Association must hold any insurance proceeds in trust for unit owners and secured parties as their interests may appear. The proceeds must be disbursed first for the repair or restoration of the damaged common elements, the bare walls, ceilings, and floors of the units, and then to any improvements and betterments the Association may insure. Unit owners are not entitled to receive any portion of the proceeds unless there is a surplus of proceeds after the common elements and units have been completely repaired or restored or the association has been terminated as trustee.

(C) In the event of any loss in excess of \$50,000.00 in the aggregate, at the Board's discretion or request of any Unit Owner, the Board shall solicit bids from reputable contractors.

(D) Each Unit Owner shall inform the Board in writing of additions, alterations or improvements made by said Unit Owner to his Unit and the value thereof which

value shall be included in the full replacement insurable cost for insurance purposes. If a Unit Owner fails to inform the Board as provided above and a penalty is assessed in the adjustment of loss settlement, the Unit Owner shall be responsible for such penalty.

(E) Appraisal. The full, insurable replacement cost of the Property, including the Units and Common Elements may be determined from time to time 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.

(b) Public Liability and Property Damage Insurance. The Board shall acquire, as a common expense, and shall have the authority and duty to obtain comprehensive commercial general liability insurance against claims and liabilities arising in connection with the ownership, existence, use, or management of the Property in a minimum amount of \$1,000,000, or a greater amount deemed sufficient in the judgment of the Board, insuring the Board, the Association, the management agent, and their respective employees and agents and all persons acting as agents. The Unit Owners must be included as additional insured parties but only for claims and liabilities arising in connection with the ownership, existence, use, or management of the Common Elements. The insurance must 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.

(c) Fidelity bond; directors and officers coverage.

(1) The Association must obtain and maintain a fidelity bond covering persons, including the managing agent and its employees who control or disburse funds of the Association, for the maximum amount of coverage available to protect funds in the custody or control of the Association, plus the Association reserve fund. The premium for such fidelity bond shall be a common expense. Such bond shall contain waivers of any defense based on the exclusion of persons who serve without compensation from any definition of "employee" or similar expression. Such bond shall provide that it may not be canceled for non-payment of any premiums or otherwise substantially modified without thirty (30) days prior written notice to all holders of first mortgages of record.

(2) All management companies that are responsible for the funds held or administered by the Association must be covered by a fidelity bond for the maximum amount of coverage available to protect those funds. The Association has standing to make a loss claim against the bond of the managing agent as a party covered under the bond.

(3) For purposes of subparagraphs (1) and (2), the fidelity bond must be in the full amount of Association funds and reserves in the custody of the Association or the Management company.

(4) The Board must obtain directors and officers liability coverage at a level deemed reasonable by the Board. Directors and officers liability coverage must extend to all contracts and other actions taken by the Board in their official capacity as directors and officers, but this coverage shall exclude actions for which the directors are not entitled to indemnification under the General Not For Profit Corporation Act of 1986 or the declaration and bylaws of the association. The coverage required by this subparagraph (4) shall include, but not be limited to, coverage of: defense of non-monetary actions; defense of breach of contract; and defense of decisions related to the placement or adequacy of insurance. The coverage required by this subparagraph (4) shall include as an insured: past, present, and future Board members while acting in their capacity as members of the Board; the managing agent; and employees of the Board and the managing agent.

(d) Workmen's Compensation and Other Insurance. The Board may obtain to carry any other insurance, including workers compensation, employment practices, environmental hazards, and equipment breakdown, the board of directors considers appropriate to protect the association, the unit owners, or officers, directors, or agents of the association.

(e) 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 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, caused by fire or other casualty, to the extent that such damage is covered by fire or other form of casualty insurance.

(f) Deductibles. The Board may, in the case of a claim for damage to a Unit or the Common Elements, (i) pay the deductible amount as a common expense, (ii) after notice and an opportunity for a hearing, assess the deductible amount against the Owners who caused the damage or from whose Units the damage or cause of loss originated, or (iii) require the Unit Owners of the Units affected to pay the deductible amount.

(g) Insured parties; waiver of subrogation. Insurance policies carried pursuant to subsections (a)(1) and (a)(4) must include each of the following provisions:

(1) Each Unit Owner and secured party is an insured person under the policy with respect to liability arising out of the Unit Owner's interest in the Common Elements or membership in the Association.

(2) The insurer waives its right to subrogation under the policy against any Unit Owner of the condominium or members of the Unit Owner's household and against the Association and members of the Board.

(3) The Unit Owner waives his or her right to subrogation under the Association policy against the Association and the Board of Directors.

(h) Notice. The Board of Managers shall notify insured persons concerning the cancellation of insurance obtained pursuant to the terms of this Article.

16. Separate Mortgages. Each Unit Owner shall have the right, subject to the provisions herein, to make a separate mortgage or encumbrance on his respective Unit together with his respective ownership interest in the Common Elements. No Unit Owner shall have the right or authority to make or create or cause to be made or created any mortgage or encumbrance or other lien on or affecting the Property or any part thereof, except only to the extent of his Unit and his respective ownership interest in the Common Elements.

17. Separate Real Estate Taxes. It is understood that real estate taxes are to be separately taxed to each Unit Owner for his Unit and his corresponding percentage of ownership in the Common Elements, as provided in the Condominium Property Act. In the event that for any years such taxes are not separately taxed to each Unit Owner, but are taxed on the property (or any portion thereof) as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership interest in the Common Elements, and such taxes, levied on the property (or any portion thereof) as a whole, shall be considered a common expense.

18. Use and Occupancy of the Units and Common Elements. The Units and Common Elements shall be occupied and used as follows:

(a) No part of the property shall be used for other than housing and the related common purposes for which the property was designed. Each apartment constructed in any Unit and each townhouse comprising a Unit shall be used as a residence for a single family or such other uses permitted by this Declaration and for no other purposes.

(b) No industry, business, trade, occupation or profession of any kind, commercial, religious, education, or otherwise, designed for profit, altruism, exploration or otherwise, shall be conducted, maintained, or permitted on any part of the property. No "For Sale" or "For Rent" signs, advertising or 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 hereby given to any mortgagee, who may become the owner of any Unit, to place such signs on any Unit owned by such mortgagee.

(c) 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 herein expressly provided, except the air conditioning compressor servicing a Unit may be located on a patio.

(d) Each Unit Owner shall be obligated to maintain and keep the Owner's Unit and its interior surfaces, the interior and exterior of its windows and doors, its patio and balcony, and its heating and air conditioning equipment and apparatus, including the air conditioning compressor located on a patio, in good and clean order and repair. The use of and the covering of the interior

surfaces of windows, whether by draperies, shades or other items visible in the exterior of the building, shall be subject to the rules and regulations of the Board. Each Unit Owner shall perform all the necessary and suitable maintenance repairs and replacements of the Units appliances, electrical, plumbing and heating fixtures, and shall pay for all painting and decorating within the Unit. The Board shall maintain, repair and replace, when necessary, the Common Elements, subject to the provisions of Paragraphs 6, 7 and 8 of this Declaration.

(e) Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the building, or contents thereof, applicable for residential use, without the prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation of insurance on the building, or contest thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.

(f) Unit Owner shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside walls of the building and no sign, awning, canopy, shelter, radio or television antenna (except as constructed by the Developer) shall be affixed to or placed upon the exterior walls or roof or any part thereof, without the prior consent of the Board.

(g) No animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred, or kept in any Unit or any part thereof, or in the Common Elements, except that dogs, cats, or other household pets may be kept in Units, subject to the rules and regulations adopted by the Board, provided that they are not kept, bred, or maintained for any commercial purpose; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the property upon three (3) days written notice from the Board.

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

(i) Nothing shall be done in any Unit or in, on or to the Common Elements which will impair the structural integrity of the building or which would structurally change the building except as otherwise provided herein.

(j) 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.

(k) There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches, chairs or other personal property on any part of the Common Elements without the prior consent of, and subject to any regulations of, the Board.



(l) Except as constructed or altered by or with the permission of the Developer prior to the election of the first Board of Managers, nothing shall be altered or constructed in or removed from the Common elements, except upon the written consent of the Board.

(m) Each Unit Owner and their lessees and sublessees and the Board waives and releases any and all claims which he or it or they may have against any other Unit Owner, the officers and members of the Board, the Developer and their respective employees and agents and any other lessee or sublessee for damage to the Common Elements, the Units, or to any personal property located in the Units or Common Elements, caused by fire or other casualty or any act or neglect referred to in Paragraph 18(n), to the extent that such damage is covered by fire or other form of hazard insurance.

(n) If, due to the act or neglect of a Unit Owner, or of a member of his family or household pet or if a guest or other authorized occupant or visitor or lessee or sublessee of such Unit Owner, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repairs or replacement shall be required which would otherwise be at the common expense, then such Unit Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Board, to the extent such payment is not waived or released under the provisions of Paragraph 18(m).

(o) Any release or waiver referred to in Paragraph 18(m) and 18(n) hereof shall be valid only if such release or waiver does not affect the right of the insured under the applicable insurance policy to recover thereunder.

(p) No Unit Owner and no lessee or sublessee shall overload the electric 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 system or plumbing system, without the prior written consent of the Board.

(q) Nothing in this Paragraph 18 shall be construed to prevent or prohibit a Unit Owner or lessee or sublessee from maintaining his professional personal library, or keeping his personal business or professional records or accounts, or handling his personal business or professional telephone calls, or conferring with business or professional associates.

(r) The recreational facilities, if any, shall be maintained and operated during such hours and on such terms and conditions as the Board may determine. The Board shall have the authority and discretion to determine not to operate any recreational facilities or any part thereof at any time and for any period of time which may include closing such facilities; and, further, the Board shall have the authority and sole discretion to remove any recreational facilities so long as that portion of the property remains Common Elements.

19. Violation of Declaration. 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 any other rights provided for in this Declaration: (a) to enter upon the Unit or any part thereof or any portion of any property upon which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its employees or agents, shall not hereby 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; or (c) to take possession of such Unit Owner's interest in the property and to maintain an action for possession of such Unit in the manner provided by law.

Furthermore, if any Unit Owner (either by his own conduct or by the conduct of any Lessee or other occupant of his Unit) shall violate any of the covenants of this Declaration or the regulations adopted by the Board and such violation shall not be cured within thirty (30) days after notice in writing from the Board or shall recur more than once thereafter, then the Board shall have the power to issue to the defaulting Unit Owner a ten (10) day notice in writing to terminate the rights of the said defaulting Unit Owner to continue as a Unit Owner and to continue to occupy, use or control his Unit and thereupon an action in equity may be filed by the Board against the defaulting Unit Owner for a Decree of Mandatory Injunction against the Unit Owner lessee or occupants or, in the alternative a decree declaring the termination of the defaulting Unit Owner's right to occupy, use or control the unit owned by him on account of the breach of covenant and ordering that all the right, title and interest of the Unit Owner in the property shall be sold at a judicial sale upon such notice and terms as the court shall establish, except that the court shall enjoin and restrain the defaulting Unit Owner from re-acquiring his interest at such judicial sale or by virtue of the exercise of any right of redemption which may be established, and except that the court shall direct that any existing first mortgage be retired out of the proceeds of such judicial sale. The proceeds of any such judicial sale shall first be paid in discharge court costs, court reporter charges, reasonable attorney fees and all other expenses of the proceeding and sale, and all such items shall be taxed against the defaulting Unit Owner in said decree. Any balance of proceeds after satisfaction of such charges and any unpaid assessments hereunder or any liens shall be paid to the Unit Owner. Upon the confirmation of such sale, the purchaser thereat shall thereupon be entitled to a deed to the Unit and, subject to the Board's rights as provided in Paragraph 11(e) hereof, to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purchase of acquiring such possession, and it shall be 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.

20. Entry by Board. The Board or its agents or employees may enter any Unit or any apartment contained in any Unit when necessary in connection with any painting, maintenance or reconstruction for which the Board is responsible, or which the Board has the right or duty to do. Such entry shall be made with as little inconvenience to the Unit Owners and their

lessees or occupants as practicable, and any damage caused thereby shall be repaired by the Board at the expense of the maintenance fund.

21. Grantees. Each grantee of the Developer, and each purchaser, by the acceptance of a deed of conveyance, or each purchaser under Articles of Agreement for Deed, or each lessee accepts the same subject to all easements, restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights, and powers created or reserved by this Declaration, and the provisions of the Condominium Property Act, as at any time amended, and all easements, 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 insure to the benefit of such person in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance.

22. Annexing Additional Property. [Intentionally Deleted - expired by its terms.]

23. Failure to Enforce. No terms, obligations, covenants, conditions, restrictions or provisions imposed hereby or contained herein shall be abrogated or waived by any failure to enforce the same, no matter how many violations or breaching may occur.

24. Notices. Notice required or permitted to be given to the Board may be delivered to the managing agent of the Association and Board as of that date, or to any member of the Board at the member's mailing address on file with the Association. Notice required to be given to any Unit Owner may be delivered personally to any Unit Owner; by mail to the Unit Owner at any address provided by the Unit Owner to the Board and if no address has been provided by the Unit Owner then to the Unit address; or by acceptable technological means in accordance with the Act. Notice required or permitted to be given to any lessee may be delivered to lessee, mailed to lessee at the Unit of lessee, or provided by acceptable technological means. Notices required to be given to any devisee or personal representative of a deceased Unit 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.

25. Amendments. Except as herein otherwise provided, the provisions of Paragraph 1, 4, 5, 6A, 7, 8, 9, 10, sub-paragraph (j) (iv) of Paragraph 11, sub-paragraphs (i), (t) and (v) of Paragraph 13, sub-paragraph (a) of Paragraph 18 and this Paragraph 25 of this Declaration may be amended, changed or modified by an instrument in writing setting forth such amendment, change or modification, signed and acknowledged by the members of the Board, at least seventy-five percent (75%) of the Unit Owners and all mortgagees having bona fide liens of records against any Units. Except as herein otherwise provided, other provisions of this Declaration may be amended, changed 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 seventy-five percent (75%) of the Unit Owners 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 bona fide liens of records against any Unit, not less than ten (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 thereof. No change, modification or amendment which affects the rights, privileges or obligations of the Developer shall be effective without the prior written consent of the Developer.

26. Violations of Certain Rules. 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 provision, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of the former Mayor of Chicago, Illinois, namely, the Honorable Michael J. Bilandic, and the former President of the United States, the Honorable Jimmy Carter.

27. Severability. This invalidity of any restriction hereby imposed, or of any provision hereof, or of any part of such restriction or provision, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration and all of the terms hereof are hereby declared to be severable.

28. Construction. 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 development.

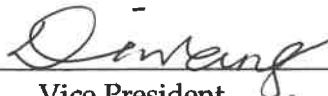
29. Trustees. In the event title to any Unit should be conveyed to a land title holding trust, under which all powers of management, operation and control of the premises remain vested in the trust beneficiary or beneficiaries, then the trust estate under such trust, and the beneficiaries thereunder from time to time shall be liable for payment of any obligation, lien, or indebtedness chargeable or created under this Declaration against such Unit. No claim shall be made against any such title-holding trustee personally for payment of any claim, lien, or obligation hereby created, and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against any such lien or obligations, but the amount thereof shall continue to be a charge or lien upon the premises notwithstanding any transfer of beneficial interest or in the title of such real estate.

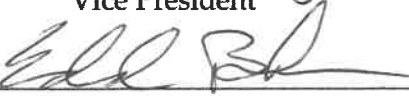
This Amended and Restated Declaration for Renaissance Reau Condominium Association shall be effective upon filing with the Recorder of Deeds of Cook County, Illinois.

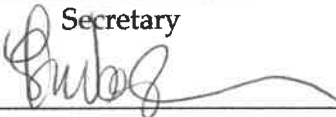
IN WITNESS WHEREOF, the Unit Owners have approved this Amended and Restated Declaration, and the Amended and Restated By-Laws attached hereto as Exhibit B, by the attached signatures, and the undersigned, being the Board of Managers, have hereby executed and adopted this instrument as of this the 15 day of MAY, 20    .


Board of Managers of the Renaissance Reau Condominium Association d/b/a Mission Creek Condominium Association

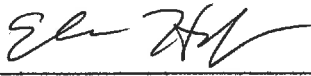
  
\_\_\_\_\_  
President

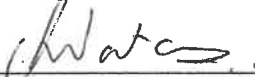
  
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Vice President

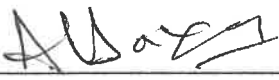
  
\_\_\_\_\_  
Secretary

  
\_\_\_\_\_  
Treasurer

  
\_\_\_\_\_  
Director

  
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Director

EXHIBIT B  
AMENDED AND RESTATED BY-LAWS  
OF  
RENAISSANCE REAU CONDOMINIUM ASSOCIATION

ARTICLE I  
Purposes

The purposes of this corporation as stated in its certificate of incorporation are:

The administration and operation, on a condominium basis, of all the property and real estate which is submitted to the provisions of the Illinois Condominium Property Act subject to, and in accordance with, the terms and provisions of a certain Declaration of Condominium recorded in the office of the Recorder of Deeds of Cook County, Illinois, on May 4, 1978, as Document No. 24432968 (said Declaration is hereinafter referred to as "the Original Declaration" or "the Declaration" as the context may require). The corporation also has such powers as are now or may hereafter be granted by the General Not-For-Profit Corporation Act of the State of Illinois.

ARTICLE II  
Offices

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

ARTICLE III  
Members

SECTION 1. CLASSES OF MEMBERS, MEMBERSHIP, AND TERMINATION THEREOF. The Association and corporation shall have one class of members. The designation of such class and qualification of the members of such class shall be as follows:

Each Unit Owner shall be a member of the Association and this corporation, which membership shall terminate upon the sale or other disposition of such member's Unit, at which time the new Unit Owner shall automatically become a member of the Association and corporation. Such termination shall not relieve or release any such former Owner from any liability or obligation incurred under or in any way connected with the condominium or this corporation, during the period of such Ownership and membership in this Association and corporation. Furthermore, such termination shall not impair any rights or remedies which the Board of Directors of the Association and corporation or others may have against such former Owner and member arising out of, or in any way connected with, such ownership and membership and the covenants and obligations incident thereto. No certificates of stock or other certificates evidencing membership shall be issued by the corporation.

## SECTION 2. VOTES AND VOTING RIGHTS.

(a) Commencing with the date of the said first annual meeting of the members, the total number of votes of all members shall be 100. The vote each member is entitled to cast shall be equal to his percentage of ownership interest in the Common Elements (as defined in the Declaration) at the time any matter is submitted to a vote by the members.

(b) If a Unit is owned by more than one person, the voting rights with respect to such unit shall not be divided, but shall be exercised as if the Unit Owners consisted of only one person in accordance with the proxy or other designation made by the members constituting such Unit Owner. Where there is more than one Owner of a Unit, if only one of the multiple Owners is present at a meeting of the Association, he or she is entitled to cast all the votes allocated to that Unit, if more than one of the multiple Owners are present, the votes allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of the multiple Owners, and there is deemed a majority agreement if any one of the multiple Owners cast the votes allocated to that Unit without protest being made promptly to the person presiding over the meeting by any of the other Owners of the Unit.

(c) Voting shall be on a percentage basis. Any specified percentage of the members, whether majority or otherwise, for purposes of voting and for all purpose and wherever provided in these by-laws, shall mean such percentage of the total number of votes hereinabove set forth. Such percentage shall be computed in the same manner as is a specified percentage of the Unit Owners as provided in the Declaration.

(d) In the event of a resale of a Unit the purchaser of a Unit from a seller other than the developer pursuant to an installment contract for purchase shall during such times as he or she resides in the Unit be counted toward a quorum for purposes of election of members of the Board at any meeting of the Unit Owners called for purposes of electing members of the Board, shall have the right to vote for the election of members of the Board and to be elected to and serve on the Board unless the seller expressly retains in writing any or all of such rights. In no event may the seller and purchaser both be counted toward a quorum, be permitted to vote for a particular office or be elected and serve on the Board. Satisfactory evidence of the installment contract shall be made available to the Association or its agents. For purposes of this subsection, "installment contract" shall have the same meaning as set forth in Section 1 (e) of the Dwelling Unit Installment Contract Act.

SECTION 3. TRANSFER OF MEMBERSHIP. Membership in the Association and corporation is not transferable or assignable, except only as is provided in Article III, Section 1 hereof.

ARTICLE IV  
Meetings of Members

SECTION 1. ANNUAL MEETING. An annual meeting of the members shall be held in or around May in each year, or such other date and time as determined by the Board, for the purpose of electing directors and for the transaction of such other business as may come before the meeting.

SECTION 2. SPECIAL MEETING. Special meetings of the members may be called by the president or by the Board of Directors or by not less than 20% of the members, the notice for which shall specify the matters to be considered at such special meeting.

SECTION 3. PLACE AND TIME OF MEETING. All meetings of the unit owners shall take place at such reasonable date, time, and location in or near Palatine, Illinois as designated by the Board of Directors.

SECTION 4. NOTICE OF MEETINGS. Written notice of any membership meeting shall be mailed or delivered giving members no less than ten (10) and no more than thirty (30) days notice of the time, place and purpose of such meeting except that notice may be sent by electronic transmission consented to by the Unit Owner to whom the notice is given, provided the director and officer or his or her agent certifies in writing to the delivery by electronic transmission. Notice shall be sent by or at the direction of the president or the secretary, or the officers or persons calling the meeting. In case of a special meeting or when required by statute or by these By-Laws, or by the Declaration, the purpose for which the meeting is called shall be stated in the notice. If notice a meeting is mailed it shall be deemed delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the corporation, with postage thereon prepaid, and if no other address has been provided by the Unit Owner then to the Unit of such Unit Owner.

SECTION 5. QUORUM. Unit Owners being twenty percent (20%) of the Unit Owners shall constitute a quorum at such meetings, provided that in voting on amendments to the Association's By-Laws, a Unit Owner who is in arrears on the Unit Owner's regular or separate assessments for 60 days or more, shall not be counted for purposes of determining if a quorum is present, but that Unit Owner retains the right to vote on amendments to the Association's By-Laws.

SECTION 6. PROXIES. Except as provided in the Act in connection with mail in or electronic balloting, a Unit Owner may vote by proxy executed in writing by the Unit Owner or by his duly authorized attorney in fact. The proxy must bear the date of execution and is invalid after 11 months from the date of its execution unless the proxy states otherwise. To the extent the condominium instruments or rules adopted by the Board so provide, a vote or proxy may be submitted by electronic transmission, provided that any such electronic transmission shall either set forth or be submitted with information from which it can be determined that the electronic transmission was authorized by the Unit Owner or the Unit Owner's proxy.



SECTION 7. MATTERS REQUIRING NOT LESS THAN 2/3rds OF UNIT OWNERS VOTES. In addition to matters stated in the Declaration and elsewhere in these By-Laws, the following matters shall require the approval by affirmative vote of not less than 2/3rds of the votes of unit owners:

- (1) merge or consolidation of the association;
- (2) Sale, lease, exchange, mortgage, pledge or other disposition (excluding the mortgage or pledge) of all, or substantially all, of the property and assets of the Association;
- (3) the purchase or sale of land or of units on behalf of all the Unit Owners.

ARTICLE V  
Board of Directors

SECTION 1. GENERAL POWERS. The affairs of the corporation shall be managed by its Board of Directors.

SECTION 2. NUMBER, TENURE AND QUALIFICATIONS. The number of directors shall be nine (9). Commencing with the date of the first annual meeting of the members, each director shall hold office without compensation for a one year term or until the next annual meeting of members and until his successor shall have been elected and qualified. Only a member of the Association may be a director of the Association. In the event that a member is a corporation, partnership, trust, or other legal entity other than a natural person or persons, then any shareholder, officer or director of such corporation, partner of such partnership, beneficiary or individual trustee of such trust, or manager of such other legal entity, may be eligible to serve as a director.

SECTION 3. ELECTION. (a) At each annual meeting of the Association members, the members shall elect the entire Board of Directors to serve for the forthcoming year. Board members may succeed themselves.

(b) Any proxy distributed for Board elections by the Board shall give Unit Owners the opportunity to designate any person as the proxy holder, and shall give the Unit Owner the opportunity to express a preference for any of the known candidates for the Board or to write in a name.

(c) The Association may, upon adoption of the appropriate rules by the Board, conduct elections by secret ballot whereby the voting ballot is marked only with the percentage interest for the Unit and the vote itself, provided that the Board further adopts rules to verify the status of the Unit Owner issuing a proxy or casting a ballot.

(d) A candidate for election to the Board or such candidate's representative shall have the right to be present at the counting of ballots at such election.

SECTION 4. DUTIES, POWERS, ETC. OF THE BOARD. The Board of Directors shall be vested with and shall possess all of the rights, powers, options, duties and responsibilities conferred upon it by law and are provided for in the Declaration.

SECTION 5. REGULAR MEETINGS. A regular annual meeting of the Board of Directors shall be held without other notice than this By-Law, immediately after, and at the same place as, the annual meeting of members. The Board of Directors may provide by regulations which the Board of Directors may, from time to time, adopt, the time and place for the holding of additional regular meetings of the Board. The Board shall meet at least 4 times each year.

SECTION 6. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the president or twenty-five percent (25%) of the members of the Board. The person or persons authorized to call special meetings of the Board may fix any place as the place for holding any special meeting of the Board called by them.

SECTION 7. NOTICE. The Notice Provisions of Paragraph 13(n) of the Declaration shall apply with respect to meetings wherein the annual budget shall be considered for adoption. The Notice Provisions of Paragraph 13(o) of the Declaration shall apply to all other Board meetings, except where provided otherwise by the Act or the Declaration or these By-Laws. Notice of any meeting of the Board shall be given at least forty-eight hours prior thereto by written notice to each director, unless the director waives notice. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting in the transaction of any business to be transacted at, nor the purpose of, any regular or special meeting of the board need to be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these By-Laws on the Declaration.

SECTION 8. QUORUM. A majority of the then sitting members of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board, provided, that if less than a majority of the directors are present at said meeting, a majority of the directors present may adjourn the meeting from time to time without further notice, until a quorum is present.

SECTION 9. MANNER OF ACTING. The act of a majority of the directors present at a meeting with a quorum of directors shall be the act of the Board of Directors, except where otherwise provided by law or by these By-laws.

SECTION 10. VACANCIES. Vacancies in the Board may be filled by the remaining members of the Board by two-thirds vote until the next Annual Meeting of Unit Owners, or for a period terminating no later than thirty (30) days following the filing of a petition signed by Unit Owners holding twenty percent (20%) of the votes of the Association requesting a meeting of the Unit Owners to fill the vacancy for the balance of the term, and that a meeting of the Unit Owners shall be called for purposes of filling a vacancy on the Board no later than thirty (30) days following the filing of a petition signed by Unit Owners holding twenty percent (20%) of the votes of the Association requesting such a meeting.

SECTION 11. REMOVAL. Any member of the Board of Directors may be removed from office by the affirmative vote of 66-2/3% of all members at a special meeting called for such purpose.

## ARTICLE VI Officers

SECTION 1. OFFICERS. The officers of the corporation shall be a president, one or more vice presidents (the number thereof to be determined by the Board of Directors), treasurer and a secretary.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the corporation shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors, from among the members of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies may be filled or new officers created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

SECTION 3. REMOVAL. Any officer elected by the Board of Directors may be removed by a majority vote of the Board of Directors.

SECTION 4. VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 5. PRESIDENT. The president shall be the principal executive officer of the Association and shall in general supervise and control all of the business and affairs of the corporation. He or she shall preside at all meetings of the members and of the Board of Directors. He or she may sign, with the secretary or any other proper officer of the corporation authorized by the Board of Directors, any deeds, mortgages, contracts, amendments to the condominium instruments, or other instruments which the Board of Directors have authorized to be executed; and in general shall perform all duties incident to the office of president and such other duties as may be prescribed by the Board of Directors from time to time.

SECTION 6. VICE PRESIDENT. In the absence of the president or in the event of his inability or refusal to act, the vice president (or in the event there be more than one vice president, the vice presidents, in the order of their election) shall perform the duties of the president, and when so acting, shall have all the powers of a be subject to all the restrictions upon the president. Any vice president shall perform such other duties as from time to time may be assigned to him by the president or by the Board of Directors.

SECTION 7. TREASURER. The treasurer shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositaries as shall be selected in accordance with the provisions of Article VII of these By-Laws; and in general perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him or her by the president or by the Board of Directors.

SECTION 8. SECRETARY. The secretary shall keep the minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose; receive notices and see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; be custodian of the corporate records and of the seal of the corporation, if any, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these By-Laws; and in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him or her by the president or by the Board of Directors.

## ARTICLE VII

### Contracts, Checks, Deposits and Funds

SECTION 1. CONTRACTS. The Board of Directors may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these by-laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association and such authority may be general or confined to specific instances.

SECTION 2. CHECKS, DRAFTS, ETC. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association , shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the treasurer and countersigned by the president of the corporation. The Board may make payments, or may direct and authorize the Property Manager to make payments, electronically and not by paper check signed by officers. Those may payment may include, but are not limited to, recurring regular payments for items set forth in the annual budget.

SECTION 3. DEPOSITS. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

SECTION 4. GIFTS. The Board of Directors may accept on behalf of the Association any contribution, gift, bequest or devise for the general purpose or for any special purpose of the Association.

#### ARTICLE VIII Fiscal Year

The fiscal year of the corporation shall begin on the first day of January and end on the last day of December.

#### ARTICLE X Seal

The Board of Directors may provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the corporation and the words "Corporate Seal, Illinois."

#### ARTICLE XI Waiver of Notice

Whenever any notice whatever is required to be given under the provisions of the General Not-For-Profit Act of Illinois or under the provisions of the articles of incorporation or By-Laws of the corporation, or the Declaration, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

#### ARTICLE XII Amendments to By-Laws

These By-Laws, except Article XIV, may be altered, amended or repealed and new By-Laws may be adopted by the affirmative vote of 66-2/3% of all of the Association members at a regular meeting or at any special meeting.

#### ARTICLE XIII Liability and Indemnity

The members of the Board of Directors and officers thereof shall not be liable to the members as members or Unit Owners for any acts or omissions made in good faith as such members of the Board of Directors or officers. The members shall indemnify and hold harmless

each of such directors or officers against all contractual liability to others arising out of contracts made by such members or officers on behalf of the unit owners, unless any such contract shall have been made in bad faith or contrary to the provisions of these by-laws or the Declaration.

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the Association, or any settlement thereof, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officers is adjudged guilty of willful misfeasance or malfeasance to the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

#### ARTICLE XIV Construction

(a) Nothing hereinabove contained shall in any way be construed as altering, amending or modifying the Declaration. Said Declaration and these by-laws shall always be construed to further the harmonious, beneficial, cooperative and proper use and conduct of the Property. If there is any inconsistency or conflict between these by-laws and the aforesaid Declaration, the provisions of the Declaration shall control.

(b) All words and terms used herein which are also used in the Declaration shall have the same meaning as provided for such words and terms in the Declaration.

**AFFIDAVIT OF SECRETARY**

The undersigned, on oath, state that I have personal knowledge of the facts in this Affidavit and could testify to the same if necessary; and state that I am the Secretary of the Board of Managers of Renaissance Reau Condominium Association, d/b/a Mission Creek Condominium Association, and further certify that: (1) the foregoing signatures to the Amended and Restated Declaration represent the signatures of all of the members of the Board of Managers, approved as of the date stated therein; (2) the foregoing Amended and Restated Declaration of Condominium Ownership for Renaissance Reau Condominiums and Amended By-Laws was approved by at least seventy-five percent of the Unit Owners at a duly called meeting of the Association members on May 15, 2021; (3) further, that approvals of the Amended and Restated Declaration and signatures attached to this Amended and Restated Declaration represent at least seventy-five percent of the Unit Owners approving the foregoing Amended and Restated Declaration; and (4) I further certify that notice of this Amended and Restated Declaration has been mailed by certified mail to all mortgagees having bona fide liens of record against any Unit not less than ten days before the date this Affidavit.

IN WITNESS WHEREOF, I have sent my hand and seal as the Secretary of this Association on this 28 day of September, 2021.

  
Secretary

SUBSCRIBED AND SWORN to before me  
this 28<sup>th</sup> day of September, 2021.

Elsa M Blanco  
NOTARY PUBLIC



LEGAL DESCRIPTION EXHIBIT  
TO  
AMENDED AND RESTATED DECLARATION OF CONDOMINIUM  
FOR THE RENAISSANCE REAU CONDOMINIUMS

LEGAL DESCRIPTION

Unit Numbers 224-1A, 224-1B, 224-2A, 224-2B, 224-3A, 224-3B, 228-1A, 228-1B, 228-2A, 228-2B, 228-3A, 228-3B, 232, 234, 236, 238, 239, 240, 242, 243, 244, 246, 248, 250, 251, 252, 254, 255, 256, 257, 258, 260, 262, 264, 266, 268, 270, 272, 274, 276, 278, 280, 282, 284, 286, 290, 292, 294, 296, 300, 301, 304, 306, 308, 310, 312, 313, 316, 319, 320, 322, 326, 327, 328, 330, 332, 334, 335, 336, 338, 340, 342, 344, 346, 348, 350, 354, 356, 357, 358, 359, 361, 362, 363, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 377, 378, 379, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 393, 395, 397, and 399 in the Renaissance Reau Condominium as delineated on a survey of the following described real estate: certain lots in Renaissance Resubdivision, being a resubdivision of part of Renaissance Subdivision of part of the Northwest 1/4 of Section 14, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois; which survey is attached as Exhibit C to the Declaration of Condominium Recorded as Document Number 24432968 amended from time to time, together with their undivided percentage of interest in the common elements.

Address: all on Rimini Court, Palatine, IL 60062

<u>Unit No.</u>	<u>P.I.N.</u>	<u>Unit No.</u>	<u>P.I.N.</u>
373	Rimini 02-14-100-083-1001	371	Rimini 02-14-100-083-1002
367	Rimini 02-14-100-083-1003	375	Rimini 02-14-100-083-1004
381	Rimini 02-14-100-083-1005	369	Rimini 02-14-100-083-1006
335	Rimini 02-14-100-083-1007	327	Rimini 02-14-100-083-1008
319	Rimini 02-14-100-083-1009	313	Rimini 02-14-100-083-1010
301	Rimini 02-14-100-083-1011	365	Rimini 02-14-100-083-1012
363	Rimini 02-14-100-083-1013	361	Rimini 02-14-100-083-1014
359	Rimini 02-14-100-083-1015	357	Rimini 02-14-100-083-1016
224-1A	Rimini 02-14-100-083-1017	391	Rimini 02-14-100-083-1018
393	Rimini 02-14-100-083-1019	395	Rimini 02-14-100-083-1020
224-1B	Rimini 02-14-100-083-1021	239	Rimini 02-14-100-083-1022
243	Rimini 02-14-100-083-1023	251	Rimini 02-14-100-083-1024
255	Rimini 02-14-100-083-1025	257	Rimini 02-14-100-083-1026
340	Rimini 02-14-100-083-1027	342	Rimini 02-14-100-083-1028
344	Rimini 02-14-100-083-1029	348	Rimini 02-14-100-083-1030
338	Rimini 02-14-100-083-1031	346	Rimini 02-14-100-083-1032
328	Rimini 02-14-100-083-1033	330	Rimini 02-14-100-083-1034
332	Rimini 02-14-100-083-1035	336	Rimini 02-14-100-083-1036



LEGAL DESCRIPTION EXHIBIT PAGE 2

<u>Unit No.</u>	<u>P.I.N.</u>	<u>Unit No.</u>	<u>P.I.N.</u>
326	Rimini 02-14-100-083-1037	334	Rimini 02-14-100-083-1038
236	Rimini 02-14-100-083-1039	238	Rimini 02-14-100-083-1040
252	Rimini 02-14-100-083-1043	250	Rimini 02-14-100-083-1044
248	Rimini 02-14-100-083-1045	256	Rimini 02-14-100-083-1046
246	Rimini 02-14-100-083-1047	254	Rimini 02-14-100-083-1048
244	Rimini 02-14-100-083-1049	378	Rimini 02-14-100-083-1050
382	Rimini 02-14-100-083-1051	384	Rimini 02-14-100-083-1052
386	Rimini 02-14-100-083-1053	388	Rimini 02-14-100-083-1054
390	Rimini 02-14-100-083-1055	362	Rimini 02-14-100-083-1056
366	Rimini 02-14-100-083-1057	368	Rimini 02-14-100-083-1058
370	Rimini 02-14-100-083-1059	372	Rimini 02-14-100-083-1060
374	Rimini 02-14-100-083-1061	358	Rimini 02-14-100-083-1062
356	Rimini 02-14-100-083-1063	354	Rimini 02-14-100-083-1064
350	Rimini 02-14-100-083-1065	322	Rimini 02-14-100-083-1066
320	Rimini 02-14-100-083-1067	316	Rimini 02-14-100-083-1068
312	Rimini 02-14-100-083-1069	310	Rimini 02-14-100-083-1070
308	Rimini 02-14-100-083-1071	306	Rimini 02-14-100-083-1072
304	Rimini 02-14-100-083-1073	300	Rimini 02-14-100-083-1074
296	Rimini 02-14-100-083-1075	294	Rimini 02-14-100-083-1076
292	Rimini 02-14-100-083-1077	290	Rimini 02-14-100-083-1078
286	Rimini 02-14-100-083-1079	284	Rimini 02-14-100-083-1080
282	Rimini 02-14-100-083-1081	280	Rimini 02-14-100-083-1082
278	Rimini 02-14-100-083-1083	276	Rimini 02-14-100-083-1084
274	Rimini 02-14-100-083-1085	272	Rimini 02-14-100-083-1086
270	Rimini 02-14-100-083-1087	268	Rimini 02-14-100-083-1088
266	Rimini 02-14-100-083-1089	264	Rimini 02-14-100-083-1090
262	Rimini 02-14-100-083-1091	260	Rimini 02-14-100-083-1092
258	Rimini 02-14-100-083-1093	383	Rimini 02-14-100-083-1094
377	Rimini 02-14-100-083-1095	387	Rimini 02-14-100-083-1096
397	Rimini 02-14-100-083-1097	379	Rimini 02-14-100-083-1098
385	Rimini 02-14-100-083-1099	389	Rimini 02-14-100-083-1100
399	Rimini 02-14-100-083-1101	224-2A	Rimini 02-14-100-083-1102
224-2B	Rimini 02-14-100-083-1103	224-3A	Rimini 02-14-100-083-1104
2243-B	Rimini 02-14-100-083-1105	228-1A	Rimini 02-14-100-083-1106
228-1B	Rimini 02-14-100-083-1107	228-2A	Rimini 02-14-100-083-1108
228-2B	Rimini 02-14-100-083-1109	228-3A	Rimini 02-14-100-083-1110
228-3B	Rimini 02-14-100-083-1111	232	Rimini 02-14-100-083-1112
234	Rimini 02-14-100-083-1113	240	Rimini 02-14-100-083-1114
242	Rimini 02-14-100-083-1115		

Prepared by &  
RETURN TO

Dickler, Kahn, Slowikowski & Zavell, Ltd.  
85 W. Algonquin Road, Suite 420  
Arlington Heights, IL 60005