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April 17, 2013

**PRIVILEGED AND CONFIDENTIAL
ATTORNEY-CLIENT COMMUNICATION**

Reply to: Buffalo Grove
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rkogen@ksnlaw.com

Via e-mail (jsimonce@amfam.com)

Peterson Road Center for Business
c/o James Simoncelli, President
273 Peterson Road
Libertyville, IL 60048

Re: Amended and Restated Declaration

Dear Board Members:

Enclosed please find a recorded copy of the Amended and Restated Declaration of Condominium Ownership for Peterson Road Center for Business. This document was recorded with the Lake County Recorder of Deeds as Document No. 6982355 on April 16, 2013, which is the effective date of this document. When we receive the original recorded document, we will send it to you via U.S. Mail. In the meantime, please keep this in your file for safekeeping.

If you should have any questions, please feel free to contact the undersigned at your earliest convenience.

Sincerely,

A handwritten signature in black ink, appearing to read "R.B. Kogen", with a long horizontal stroke extending to the right.

Robert B. Kogen

RBK:db
Enc.



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Page 1 of 35
Fees: \$70.00
IL Rental Housing Fund: \$9.00
Lake County IL Recorder
Mary Ellen Vanderventer Recorder

File **6982355**

For use by Recorder's Office only

**AMENDED AND RESTATED DECLARATION
OF CONDOMINIUM OWNERSHIP FOR
PETERSON ROAD CENTER FOR BUSINESS**

*referencing original Declaration
Doc # 2373898*

**This document prepared by and after
recording to be returned to:**

ROBERT B. KOGEN
Kovitz Shifrin Nesbit
750 Lake Cook Road, Suite 350
Buffalo Grove, IL 60089 – 847/537-0500

35

	For use by Recorder's Office only

**AMENDED AND RESTATED DECLARATION
OF CONDOMINIUM OWNERSHIP FOR
PETERSON ROAD CENTER FOR BUSINESS**

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**AMENDED AND RESTATED DECLARATION
OF CONDOMINIUM OWNERSHIP FOR
PETERSON ROAD CENTER FOR BUSINESS**

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**AMENDED AND RESTATED DECLARATION
OF CONDOMINIUM OWNERSHIP FOR
PETERSON ROAD CENTER FOR BUSINESS**

THIS DECLARATION, made and entered into by the Board of Directors of the Peterson Road Center for Business, pursuant to its power under Section 27(b) of the Illinois Condominium Property Act, which provides that the Board may adopt an amendment to the Declaration to correct errors and omissions upon a two-thirds (2/3) vote of the Board of Directors.

NOW, THEREFORE, the Declarant, as the record owner of the above described real estate, and for the purposes above set forth, hereby declares as follows:

1. DEFINITIONS. As used herein, unless the context otherwise requires:

(a) "Act" means the "Condominium Property Act" of the State of Illinois.

(b) "Declaration" means this instrument by which the Property is submitted to the provisions of the Act, as hereinafter provided, and such Declaration is from time to time amended.

(c) "Parcel" means the parcel or tract of real estates described in this Declaration.

(d) "Property" means all the land, property and space comprising the Parcel, and all improvements and structures erected, constructed or contained therein or thereon, including buildings and all easements, rights and appurtenances belonging thereto, and all fixtures, equipment and furnishings intended for the mutual use, benefit or enjoyment of the units owners.

(e) "Commercial Unit" means a part of the property, including one or more rooms and occupying the first floor designed or intended for independent use as a commercial space, and not for use as a family dwelling, as set forth on Plat, attached hereto as Exhibit "B", which Plat is being recorded simultaneously with the recording of this Declaration. Each Commercial Unit shall consist of the space enclosed and bounded by the horizontal and vertical planes constituting the boundaries of such Unit as shown on the Plat, provided, however, that no structural components of a Building, and no pipes, wires, conduits, ducts, flues, shafts, or public utility lines situated within a Commercial Unit and forming part of any system serving one or more other Units or the Common Elements shall be deemed to be a part of said Commercial Unit.

(f) "Condominium Instruments" means all documents and authorized amendments thereto recorded pursuant to the provisions of the Act, including the declaration, bylaws and plat.

(g) "Common Elements" means all of the Property, except the Units, and shall include, but shall not be limited to, the land, foundations, hallways, entrances and exits, common parking areas, storage areas, roof, pipes, ducts, electrical wiring and conduits (except pipes, ducts, electrical wiring and conduits situated entirely within a Unit and serving only said unit), public utility lines, floors, ceilings and perimeter walls of Units (other than such portions thereof included within Unit boundaries as shown on the Plat), structural components of the building, outside walks and driveways, landscaping and all other portions of the Property except the individual Units. Structural components located within the boundaries of a Unit shall be part of the Common Elements.

(h) "Common Expenses" means the proposed or actual expenses affecting the property, including reserves, if any, lawfully assessed by the Board of Managers of the Unit Owner's Association.

(i) "Limited Common Elements" means a portion of the Common Elements contiguous to and servicing exclusively a single Unit or adjoining Units as an inseparable appurtenance thereto, including specifically, but not by way of limitation, such portions of the perimeter walls, floors and ceilings, doors, vestibules, windows and entryways, and of all associated fixtures and structures therein as lie outside the Unit boundaries. The Board as hereinafter defined may from time to time designate other portions of the Common Elements as Limited Common Elements including, but not limited to automobile parking spaces, storage lockers, rubbish collection areas, and such heating, plumbing and electrical fixtures and all associated pipes, ducts and wiring as may serve exclusively a single Unit or group of contiguous Units.

(j) "Person" means a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

(k) "Unit Owner" means the person or persons whose estates or interests individually or collectively, aggregate fee simple absolute ownership of a Unit.

(l) "Majority" or "Majority of the Unit Owners" means the owners of more than 50% in the aggregate in interest of the undivided ownership of the Common Elements. Any specified percentage of the Unit Owners means such percentage in the aggregate in interest of such undivided ownership of the Common Elements.

(m) "Meeting of Board of Managers means any gathering of a quorum of the members of the Board of Managers or Board of the Master Association held for the purpose of conducting board business.

(n) "Unit Ownership" means a part of the Property consisting of one Unit and the undivided interest in the Common Elements appurtenant thereto.

(o) "Building" means the building or buildings located on the Parcel and forming part of the property and containing the Units, as shown by the surveys of said building including the Plat.

2. SUBMISSION OF PROPERTY TO THE ACT. The Parcel and the Property have been submitted to the provisions of the Condominium Property Act of the State of Illinois.

3. PLAT. The Plat attached hereto as Exhibit "B" and by this reference made a part hereof, set forth the measurements, elevations, locations and other data, as required by the Act including (1) the parcel and its exterior boundaries, (2) the Building and each floor thereof, and (3) each Unit of the Building:

4. UNIT IDENTIFICATION. Each Unit is identified on the Plat by a distinguishing number or other symbol. The legal description of each Unit shall refer to such identifying number or symbol. Every deed, lease, mortgage or other instrument may legally describe a Unit by its number or symbol as shown on the Plat and every such description shall be deemed good and sufficient for all purposes, as provided in the Act,

5. ADMINISTRATION AND OPERATION OF PROPERTY.

(a) The direction and administration of the Property shall be vested in a Board of Managers (hereinafter referred to as the "Board"), consisting of three (3) persons who shall be elected in the manner hereinafter provided. No Board member or officer shall be elected for a term of more than two (2) years, but that Board member or officer may succeed themselves. Each member of the Board shall be one of the Unit Owners, provided, however, that in the event a Unit Owner is a corporation, partnership, trustee or other legal entity other than a natural person then any officer or director of such corporation, partner, beneficiary of such trust, or manager of such other legal entity, shall be eligible to serve as a member of the Board. All meetings of the Board of Managers are open to any Unit Owner.

(b) The Association has been incorporated as a not-for-profit corporation under the General Not for Profit Corporation Act of the State of Illinois to be called "Peterson Road Center for Business" or a name similar thereto, which corporation (herein referred to as the "Association") shall be the governing body for all the Owners for the maintenance, repair, replacement, administration and operation of the Property. The Board of Directors of the Association shall be deemed to be the "Board of Managers" referred to herein and in the Condominium Property Act. Every Owner shall be a member therein, which membership shall automatically terminate upon the sale, transfer or other disposition by such member of his Unit Ownership, at which time the new Owner

shall automatically become a member therein. The Association may issue certificates evidencing membership therein/

(c) There shall be a person representing the Unit Ownership who shall be entitled to vote at any meeting of the Unit Owners. Such person shall be known (and hereinafter referred to) as a "voting member". Such voting member may be the Owner or one of the group composed of all the Owners of a Unit Ownership, or may be some person designated by such Owner or Owners to act as proxy on his or their behalf and who need not be an Owner. Such designation shall be made in writing to the Board and shall be revocable at any time by actual notice to the Board of the death or judicially declared incompetence of any designator, or by written notice to the Board by the Owner or Owners. Any or all of such Owners may be present at any meeting of the voting members and (those constituting a group acting unanimously) may vote or take any other action as a voting member either in person or by proxy. The total number of votes of all voting members shall be 100%, and each Owner or group of Owners shall be entitled to the number of votes equal to the total of the percentage of ownership in the common elements applicable to his or their Unit Ownership as set forth in Exhibit "C".

(d) Meetings of the voting Members shall be held at the Property or at such other place in the county wherein the Property is situated, as may be designated in any notice of a meeting. The presence in person or by proxy at any meeting of the voting members having a majority of the total votes shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the voting members at which a quorum is present upon the affirmative vote of the voting members having a majority of the total votes present at such meeting.

(e) There shall be an annual meeting of the voting members on the first Thursday in October and of each succeeding year thereafter at 7:30 P.M., or at such other reasonable time or date (not more than thirty (30) days before or after such date) as may be designated by written notice of the Board delivered to the voting members not less than ten (10) days prior to the date fixed for said meetings. Further, there shall be three additional quarterly meetings per year.

(f) Special meetings of the voting members may be called at any time for the purpose of considering matters which, by the terms of the Declaration, require the approval of all or some of the voting members, or for any other reasonable purposes. Said meetings shall be called by written notice, authorized by a majority of the Board, or by the voting members having twenty (20%) percent of the total votes and delivered not less than ten (10) days prior to the date fixed for said meetings. The notices shall specify the dates, time and place of the meeting and the matters to be considered.

(g) Notices of meetings required to be given herein may be delivered either personally or by mail to the persons entitled to vote at such meetings, addressed to each such person at the address given by him to the Board for the purpose of service of such notice, or to the Unit of the Owner with respect to which such voting right appertains, if no address has been given to the Board.

(h) In all elections for members of the Board, each voting Member shall be entitled to vote on a cumulative voting basis, and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to have been elected. A majority of the total number of members on the Board shall constitute a quorum. Members of the Board shall be elected for a term of one (1) year. The voting members having at least two-thirds (2/3) of the total votes may from time to time increase or decrease such number of persons on the Board or may increase the term of office of Board members at any annual or special meeting provided that such number shall not be less than three (3), and that the terms of at least one-third (1/3) of the persons on the Board shall expire annually. Board members shall receive no compensation for their services, unless expressly allowed by the Board at the direction of the voting members having two-thirds (2/3) of the total votes. Vacancies in the Board, including vacancies due to any increases in the number of persons on the Board, shall be filled by election by the voting members present at the next meeting or at a special meeting of the voting members called for such purpose. In the alternative, the Board, upon a two-thirds (2/3) vote of the remaining members, may appoint an Owner to fill the vacancy until the next annual election. Except as otherwise provided herein, the Property shall be managed by the Board and the Board shall act by majority vote of those present at its meeting in which a quorum exists. Meeting of the Board may be called, held and conducted in accordance with such regulations as the Board may adopt.

(i) The Board shall elect from among its members a President who shall preside over both its meetings and those of the voting members, and who shall be the Chief executive officer of the Board, a Secretary who shall keep the minutes of all meetings of the Board and of the voting members and who shall in general, perform all the duties incident to the office of Secretary and Treasurer to keep the financial records and books of account, and such additional officers as the Board shall see fit to elect.

(j) Any Board member may be removed from office by affirmative vote of the voting members having at least two-thirds (2/3) of the total votes, at any special meeting called for the purpose. A successor to fill the unexpired term of a Board member removed may be elected by the voting members at the same meeting or any subsequent meeting called for that purpose.

(k) All agreements, contracts, deeds, leases, vouchers for payment of expenditures and other instruments shall be signed by such officer or officers, agent or agents of the Board and in such manner as from time to time shall be

determined by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the President or any Vice-President and countersigned by the Secretary, any Assistant Secretary of the Board or Treasurer.

(l) The Board shall have the following additional powers and duties:

1. To engage the services of a manager or managing agent who shall manage and operate the Property for all the Unit Owners upon such terms and with such authority as the Board may approve;
2. To formulate policies for the administration, management and operation of the Property;
3. To 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. Notice of the meeting shall contain the full text of the proposed rules and regulations, and the meeting shall conform to the requirements of Section 18(b) of the Condominium Property Act, except that no quorum is required at such meeting of the Unit Owners. However, no rule or regulation may impair any rights guaranteed by the First Amendment to the Constitution of the United States or Section 4 of Article I of the Illinois Constitution, including, but not limited to, the free exercise of religion, nor may any rules or regulations conflict with the provisions of the Condominium Property Act or the condominium instruments. No rule or regulation shall prohibit any reasonable accommodation for religious practices, including the attachment of religiously mandated objects to the front-door area of a condominium unit;
4. To provide for the operation, care, upkeep, maintenance, replacement and improvement of the Common Elements. Nothing in this subsection (4) shall be deemed to invalidate any provision in the Declaration or By-Laws placing limits on expenditures for the Common Elements, provided, that such limits shall not be applicable to expenditures for repair, replacement, or restoration of existing portions of the Common Elements. The terms "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 Section 18(a)(8)(iv) of the Act, if the improvement results in a proposed expenditure exceeding five percent (5%) of the annual budget, the Board of Managers, upon written petition by Unit Owners with 20 percent (20%) of the votes of the association delivered to the Board within fourteen (14) days of the Board action to approve the expenditure, shall call a

meeting of the Unit Owners within thirty (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. If any improvement on the Common Elements costs in excess of Five Thousand Dollars (\$5,000.00), the consent or approval of Unit Owners owning not less than seventy five (75%) percent in the aggregate interest of the undivided ownership in the Common Elements is required.

5. To provide for the designation, hiring and removal of employees and other personnel, including lawyers and accountants, and to engage or contract for the services of others and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and to delegate any such powers to the manager or managing agent (and any such employees or other personnel as may be employees of the managing agent);
6. To estimate the amount of the annual budget and to provide the manner of assessing and collecting from the Unit Owners their respective shares of such estimated expenses as hereinafter provided;
7. To pay out of the maintenance fund hereinafter provided for 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 same for the Common Elements, water, waste removal, electricity and telephone and other necessary utility services for the Common Elements and (if not separately metered or charged) for the Units, the services of a Manager or managing agent or any other person or firm employed by the Board, the payment for the maintenance, repair and replacement of the Common Elements.
8. To bid for and purchase any Unit Ownership at a sale pursuant to a mortgage foreclosure, or a foreclosure of the lien for common expenses under the Acts or at a sale pursuant to an order or direction of a court, or other involuntary sale, upon the consent or approval of Unit Owners owning not less than seventy five (75%) percent in the aggregate in interest of the undivided ownership of the Common Elements,
9. To comply with the instructions of a majority of the Unit Owners, as expressed in a resolution duly adopted at any annual or special meeting of the Unit Owners,
10. To exercise all other powers and duties of the Board of Managers or Unit Owners as a group referred to in the Declaration or the Condominium Property Act of the State of Illinois,
11. Nothing hereinabove contained shall be construed to give the Board authority to conduct an active business for profit on behalf of all the Owners or any of them.

12. The method by which matters subject to approval of Unit Owners will be submitted to the Unit Owners at special membership meetings called for such purpose;

Matters subject to the affirmative vote of not less than two-thirds (2/3) of the votes of Unit Owners at a meeting duly called for that purpose, shall include, but not be limited to:

1. Merger or consolidation of the association
 2. Sale, lease, exchange, mortgage, pledge or other disposition 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 Unit Owners.
13. To prepare, adopt and distribute the annual budget for the Property;
14. To levy and expend assessments;
15. To collect assessments from Unit Owners;
16. To obtain adequate and appropriate kinds of insurance;
17. To pay real property taxes, special assessments, and any other special taxes or charges of the State of Illinois or of any political subdivision thereof, or other lawful taxing or assessing body, which are authorized by law to be assessed and levied upon the real property of the condominium;
18. 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, Bylaws, and rules and regulations of the Association;
19. By a majority vote of the entire Board of Managers, 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;
20. To record the dedication of a portion of the Common Elements to a public body for use as, or in connection with, a street or utility where authorized by the Unit Owners under the provisions of Section 14.2 of the Condominium Property Act;
21. To seek relief on behalf of all Unit Owners when authorized pursuant to Subsection (c) of Section 10 of the Condominium Property Act from or in connection with the assessment or levying of real property taxes, special assessments, and any other special taxes or charges of the State of Illinois or of any political subdivision thereof or of any lawful taxing or assessing body;

22. To reasonably accommodate the needs of a handicapped Unit Owner as required by the federal Civil Rights Act of 1968, the Human Rights Act and any applicable local ordinances, in the exercise of its powers with respect to the use of Common Elements or approval of modifications in an individual Unit.
23. To accept service of a notice of claim for purposes of the Mechanics Lien Act on behalf of each respective member of the Association with respect to improvements performed pursuant to any contract entered into by the Board or any contract entered into prior to the recording of the Declaration pursuant to the Act, and to distribute the notice to the unit owners within 7 days of the acceptance of the service by the Board. The service shall be effective as if each individual unit owner had been served individually with notice.

6. ASSESSMENTS

(a) Each year on or before November 1st, the Board shall estimate the total amount necessary to pay the cost of wages, salaries, materials, insurance, maintenance, repairs, replacements, landscaping, fuel, services, supplies and other common expenses which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements, and shall on or before November 1st notify each Unit Owner in writing as to the amount of such estimate, with reasonable itemization thereof. The annual budget shall also take into account the estimated net available cash income for the year from the operation or use of the Common Elements. Said "estimated cash requirement" shall be assessed to the Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements as set forth in Exhibit "C" attached to the Declarations. On or before January 1st of the ensuing years and the first of each and every month of said year, each Unit Owner shall be obligated to pay to the Board or as it directs one-twelfth (1/12) of the assessment made pursuant to this paragraph. On or before the March meeting of each calendar year, the Board shall supply to all Unit Owners an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the estimate provided, and showing the net amount over or short of the actual expenditures plus reserves.

Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each Unit Owner's percentage of ownership in the Common Elements to the next monthly installments due from Unit Owners. Under the current years estimate, until exhausted, and any net shortage shall be added according to each Unit Owner's percentage of ownership in the Common Elements to the installments due in the succeeding six months after rendering of the accounting.

(i) Each Unit Owner shall receive notice, ten to thirty days prior to any meeting of the Board of Managers concerning the adoption of the proposed annual budget and regular assessments pursuant thereto or to adopt a separate (special) assessment.

(ii) Except as provided in subsection (iv) below, if an adopted budget or any separate assessment by the Board would result in the sum of all regular and separate assessments payable in the current fiscal year exceeding one hundred fifteen percent (115%) of the sum of all regular and separate assessments payable during the preceding fiscal year, the Board of Managers, upon written petition by Unit Owners with twenty percent (20%) of the votes of the Association delivered to the Board within fourteen (14) 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) Any Common Expense not set forth in the budget or any increase in assessment over the amount adopted in the budget shall be separately assessed against all Unit Owners.

(iv) Separate assessments for expenditures relating to emergencies or mandated by law may be adopted by the Board of Managers 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.

(v) 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) The Board of Managers 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.

(b) The Board shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual estimate which may become necessary during the year shall be charged first against such reserve. If said "estimated cash requirement" proves inadequate for any reason, including non-payment of any Unit Owners assessment, the Board may at any time levy a further assessment which shall be assessed in accordance with the Unit Owner's percentage ownership in the common elements. The Board shall serve notice of such further assessment on all Unit Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the next quarterly maintenance payment which is due more than ten (10) days after the delivery or

mailing of such notice of further assessment. All Unit Owners shall be obligated to pay the adjusted monthly amount.

(c) The failure or delay of the Board to prepare or serve the annual or adjusted estimate on the Unit Owner shall not constitute a waiver or release in any manner of such Unit Owner's obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be an adjusted estimate, the Unit Owner shall continue to pay the quarterly maintenance charge at the then existing quarterly rate established for the previous period until the next quarterly maintenance payment which is due more than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered.

(d) The Board of Managers of every Association shall keep and maintain the following records, or true and complete copies of these records, at the Association's principal office:

(1) the Association's declaration, bylaws, and plats of survey, and all amendments of these;

(2) the rules and regulations of the Association, if any;

(3) if the Association is incorporated as a corporation, the articles of incorporation of the Association and all amendments to the articles of incorporation;

(4) minutes of all meetings of the Association and its Board of Managers for the immediately preceding 7 years;

(5) all current policies of insurance of the Association;

(6) all contracts, leases, and other agreements then in effect to which the Association is a party or under which the Association or the unit owners have obligations or liabilities;

(7) a current listing of the names, addresses, and weighted vote of all members entitled to vote;

(8) ballots and proxies related to ballots for all matters voted on by the members of the Association during the immediately preceding 12 months, including but not limited to the election of members of the Board of Managers; and

(9) the books and records of account for the Association's current and 10 immediately preceding fiscal years, including but not limited to itemized and detailed records of all receipts and expenditures.

(i) Any member of the Association shall have the right to inspect, examine, and make copies of the records described in subdivisions (1), (2), (3), (4), and (5) of subsection (d) of this Section, in person or by agent, at any reasonable time or times, at the Association's principal office. In order to exercise this right, a member must submit a written request to the Association's Board of Managers or its authorized agent, stating with particularity the records sought to be examined. Failure of an Association's Board of Managers to make available all records so requested within 30 days of receipt of the member's written request shall be deemed a denial.

(ii) Any member who prevails in an enforcement action to compel examination of records described in subdivisions (1), (2), (3), (4), and (5) of subsection (d) of this Section shall be entitled to recover reasonable attorney's fees and costs from the Association.

(iii) Except as otherwise provided in subsection (v) of this Section, any member of an Association shall have the right to inspect, examine, and make copies of the records described in subdivisions (6), (7), (8), and (9) of subsection (a) of this Section, in person or by agent, at any reasonable time or times but only for a proper purpose, at the Association's principal office. In order to exercise this right, a member must submit a written request, to the Association's Board of Managers or its authorized agent, stating with particularity the records sought to be examined and a proper purpose for the request. Subject to the provisions of subsection (g) of this Section, failure of an Association's Board of Managers to make available all records so requested within 30 business days of receipt of the member's written request shall be deemed a denial; provided, however, that the Board of Managers of an Association that has adopted a secret ballot election process as provided in Section 18 of this Act shall not be deemed to have denied a member's request for records described in subdivision (8) of subsection (a) of this Section if voting ballots, without identifying unit numbers, are made available to the requesting member within 30 days of receipt of the member's written request.

In an action to compel examination of records described in subdivisions (6), (7), (8), and (9) of subsection (a) of this Section, the burden of proof is upon the member to establish that the member's request is based on a proper purpose. Any member who prevails in an enforcement action to compel examination of records described in subdivisions (6), (7), (8), and (9) of subsection (a) of this Section shall be entitled to recover reasonable attorney's fees and costs from the Association only if the court finds that the Board of directors acted in bad faith in denying the member's request.

(iv) The actual cost to the Association of retrieving and making requested records available for inspection and examination under this Section shall be charged by the Association to the requesting member. If a member requests copies of records requested under this Section, the actual costs to the Association of reproducing the records shall also be charged by the Association to the requesting member.

(v) Notwithstanding the provisions of subsection (e) of this Section, unless otherwise directed by court order, an Association need not make the following records available for inspection, examination, or copying by its members:

(1) documents relating to appointment, employment, discipline, or dismissal of Association employees;

(2) documents relating to actions pending against or on behalf of the Association or its Board of Managers in a court or administrative tribunal;

(3) documents relating to actions threatened against, or likely to be asserted on behalf of, the Association or its Board of Managers in a court or administrative tribunal;

(4) documents relating to common expenses or other charges owed by a member other than the requesting member; and

(5) documents provided to an Association in connection with the lease, sale, or other transfer of a unit by a member other than the requesting member.

(vi) The provisions of this Section are applicable to all condominium instruments recorded under this Act. Any portion of a condominium instrument that contains provisions contrary to these provisions shall be void as against public policy and ineffective. Any condominium instrument that fails to contain the provisions required by this Section shall be deemed to incorporate the provisions by operation of law.

(e) All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Owners in the percentages set forth in Exhibit "C".

(f) If a Unit Owner is in default in the quarterly payment of the aforesaid charges or assessments for thirty (30) days, the members of the Board may bring suit

for and on behalf of themselves and as representatives of all Unit Owners, to enforce collection thereof or to foreclose the lien therefor as hereinafter provided, and there shall be added to the amount due the costs of said suit, and other fees and expenses together with legal interest and reasonable attorneys' fees to be fixed by the Court. To the extent permitted by any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments and interest, costs and fees above provided shall be and become a lien or charge against the Unit Ownership of the Unit Owner involved when payable and may be foreclosed by an action brought in the names of the Board as in the case of foreclosure of liens against real estate. Said lien shall take effect and be in force when and as provided in the Condominium Property Act of Illinois. Any encumbrancer may from time to time request in writing a written statement from the Board setting forth the unpaid common expenses with respect to the Unit Ownership covered by such encumbrance and unless the request shall be complied with within twenty (20) days, all unpaid common expenses which become due prior to the date of the making of such request shall be subordinate to the lien of such encumbrance.

(g) No Unit Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Elements or abandonment of his Unit.

7. INDEMNITY. The members of the Board and the officers thereof or of the Association shall not be liable to the Unit Owners for any mistake in judgment, or any acts or 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 or the Board 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 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 or by the managing agent on behalf of the Unit Owners or the Board shall be executed by such members or officers or the managing agent, as the case may be as agents for the Unit Owners or for the Board.

8. 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.

9. OWNERSHIP OF THE COMMON ELEMENTS. Each Unit Owner shall be entitled to the percentage of ownership in the Common Elements allocated to the respective Unit owned by such Unit Owner, as set forth in the schedule attached hereto as Exhibit "C", and only by this reference made a part hereof as though fully set forth herein. The aforesaid percentages of ownership interest have been computed and determined in accordance with the Act, and shall remain constant unless

hereafter changed by recorded Amendment to this Declaration consented to in writing by all Unit Owners. Said ownership interests in the Common Elements shall be undivided interests, and the Common Elements shall be owned by the Unit Owners as tenants in common in accordance with their respective percentages of ownership as set forth in Exhibit "C". The ownership of each unit and of the Unit Owner's corresponding percentage of ownership in the Common Elements shall not be separated.

10. USE OF THE COMMON ELEMENTS. Each Unit Owner shall have the right to use the Common Elements (except the Limited Common Elements) in common with all other Unit Owners, as may be required for the purposes of access and ingress and egress to and use and occupancy and enjoyment of the respective Unit owned by such Unit Owner. Such right to use the Common Elements shall extend to each Unit Owner, and the agents, servants, tenants, family members and invitees of each Unit Owner. Each Unit Owner shall have the right to the exclusive use and possession of the Limited Common Elements serving exclusively his unit. Such rights to use and possess the Common Elements, including the Limited Common Elements, shall be subject to and governed by the provisions of the Act and of this Declaration and the rules and regulations of the Board. The Board shall have the exclusive authority from time to time to adopt or amend administrative rules and regulations governing the use, occupancy and control of the Common Elements.

11. COMMON EXPENSES. Each Unit Owner shall pay his proportionate share of the expenses of administration, maintenance and repair of the Common Elements and of any other expenses incurred in conformance with the Declaration or otherwise lawfully agreed upon (which expenses are herein sometimes referred to as "common expenses"). Such proportionate share of the common expenses for each Unit Owner shall be in the same ratio as his percentage of ownership in the Common Elements. Payment thereof shall be in such amounts and at such times as determined in the manner provided herein. If any Unit Owner shall fail or refuse to make any such payment of the common expenses when due, the amount thereof shall constitute a lien on the interest of such Unit Owner in the Property as provided in the Act.

12. SEPARATE MORTGAGES. Each Unit Owner shall have the rights 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 hereof, except only to the extent of his Unit and his respective ownership interest in the Common Elements.

13. 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 Act. In the event that for any year such taxes are not separately taxed to each Unit Owner, but are taxed on the Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership interest in the Common

Elements. The Board shall determine the amount due and notify each Unit Owner as to this amount for the real estate taxes.

14. INSURANCE.

(a) The Board shall have the authority to and shall obtain insurance for the Property against loss or damage by fire and such other hazards as the Board may deem desirable, for the full insurable replacement cost of the Common Elements and the Units. Premiums for such insurance shall be common expenses.

Such insurance coverage shall be written in the name of, losses under such policies shall be adjusted by, and the proceeds of such insurance shall be payable to the Board as trustee for each of the Unit Owners, in their respective percentages of ownership interest in the Common Elements as established in the Declaration.

The Board may engage the services of any bank or trust company authorized to do trust business in Illinois to act as trustee, agent or depository on behalf of the Board for the purpose of receiving and disbursing the insurance proceeds resulting from any loss, upon such terms as the Board shall determine consistent with the provisions of the Act and this Declaration: The fees of such corporate trustee shall be common expense. In the event of any loss in excess of \$50,000.00 in the aggregate, the Board shall engage a corporate trustee as aforesaid, or in the event of any loss resulting in the destruction of the major portion of one of more Units, the Board shall engage a corporate trustee as aforesaid upon the written demand of the mortgagee or owner of any Unit so destroyed.

The proceeds of such insurance shall be applied by the Board or by the corporate trustee on behalf of the Board for the reconstruction of the 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 in the Act with respect to the application of insurance proceeds to reconstruction of the Building:

Payment by an insurance company to the Board or to such corporate trustee of the proceeds of any policy, and the receipt of release from the Board of the company's liability under such policy, shall constitute a full discharge of such insurance Company, and such company shall be under no obligation to inquire into the terms of any trust under which proceeds may be held pursuant hereto, or to take notice of any standard mortgage clause endorsement inconsistent with the provisions hereof, or see to the application of any payments of the proceeds of any policy by the Board or the corporate trustee.

(b) The Board shall also have the authority to and shall obtain comprehensive public liability insurance, including liability for injuries to and death of

persons, and property damage, in such limits as it shall deem desirable, and workmen's compensation insurance and other liability insurance as it may deem desirable, insuring each Unit Owners, the Association if any, as hereinafter provided, its officers, members of the Board, the Declarant, the manager and managing agent of the Building, if any, and their respective employees and agents, from liability in connection with the Common Elements and the streets and sidewalks adjoining the Property, and insuring the officers of the Association, if any, and members of the Board from liability for good faith actions beyond the scope of their respective authorities. Such insurance coverage shall include cross liability claims of one or more insured parties. The premiums for such insurance shall be common expenses.

(c) Each Unit Owner shall be responsible for his own insurance on the contents of his own Unit and decorating, furnishing and personal property therein, and his personal property stored elsewhere on the Property, and his personal liability to the extent not covered by the liability insurance for all of the Unit Owners obtained as part of the common expenses as above provided.

The Board shall not be responsible for obtaining insurance on any additions, alterations or improvements made by any Unit Owner to his Unit unless and until such Unit Owner shall request the Board in writing to do so, and shall make arrangements satisfactory to the Board to reimburse the Board for any additional premiums attributable thereto, and upon the failure of such Unit Owner to do so, the Board shall not be obligated to apply any insurance proceeds to restate the affected Unit to a condition better than the condition existing prior to the making of such additions, alterations or improvements.

(d) 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 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.

15. MAINTENANCE, REPAIRS AND REPLACEMENT. Each Unit Owner shall furnish and be responsible for, at his own expense, all of the maintenance, repairs and replacements within his own Unit. Landscaping, gardening, snow removal, painting, cleaning, tuckpointing decorating, maintenance, repairs and replacements of the Common Elements shall be furnished by the Board as part of the common expenses, subject to the rules and regulations of the Board, provided, that at the discretion of the Board, maintenance, repairs and replacements of the Limited Common Elements may be assessed in whole or in part to the Unit Owners benefited thereby, and further, at the discretion of the Board, it may direct such Unit Owners in the name and for the account of such Unit Owners to arrange for such maintenance, repairs and replacements, to pay the cost thereof, and to procure and deliver to the Board such lien waivers and

contractor's and subcontractor's sworn statements as may be required to protect the Property from all mechanic's or materialmen's lien claims that may arise therefrom:

The Board may cause to be discharged any mechanic's lien or other encumbrance which, in the opinion of the Board, may constitute a lien against the Property or Common Elements, rather than against a particular Unit and its corresponding percentage of ownership in the Common Elements. When less than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and all costs and expenses (including attorneys' fees) incurred by reason of such lien.

Whenever the Board shall determine, in its discretion to protect the Common Elements or any other portion of the building, that any maintenance, repair or replacement for which an Owner is responsible, the Board may cause written notice of the necessity for such maintenance and repair to be served upon such Unit Owner, which notice may be served by delivering a copy thereof to any occupant of such Unit, or by mailing the same by certified or registered mail addressed to the Owner of the Unit. If such Unit Owner fails or refuses to perform any such maintenance or repair within a reasonable time (or any extension thereof approved by the Board), the Board may cause such maintenance and repair to be performed at the expense of such Unit Owner.

If, due to the act or neglect of a Unit Owner, or of a member of his family, or of a guest or other authorized occupant or visitor 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 replacements 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 not covered by insurance.

The Board shall have exclusive authority to take, or refrain from taking, any action. All expenses which, are chargeable to any Unit Owner, may be specifically assessed to such Unit Owner and shall be payable by such Unit Owner as prescribed by the Board.

16. ALTERATIONS, ADDITIONS OR IMPROVEMENTS. No alterations of any Common Elements, or any additions or improvements thereto, shall be made by any Unit Owner without prior written approval of the Board. The Board may authorize and charge as common expenses (or in the case of Limited Common Elements may charge to the Unit Owner benefited thereby) alterations and improvements of, and addition to, the Common Elements, provided, however, that in the event the costs thereof are to be charged as common expenses the Board shall not approve such alterations, improvements or additions requiring an expenditure in excess of \$5,000.00 without the approval of Unit Owners owning not less than 75% in the aggregate in interest of the undivided ownership of the Common Elements. Owner approval shall not be required for maintenance, repair and/or replacement of the existing Common Elements. Any Unit Owner may make alterations, additions or improvements within his Unit without prior written approval of the Board, but in the event such Unit Owner shall be responsible for any damage to other

Units, the Common Elements, or the Property as a result of such alterations, additions or improvements.

17. DECORATING. Each Unit Owner shall furnish and be responsible for, at his own expense, all of the decorating within his own Unit from time to time, including painting, wall papering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lamps and other furnishings and interior decorating. In the event the Boundaries of any Unit, as shown on the Plat, are the finished undecorated interior surfaces of the perimeter walls, floors and ceilings thereof, the owner of such Unit shall be entitled to the exclusive use of such surfaces, and such Unit Owner shall maintain such surfaces in good condition at his sole expense as may be required from time to time, which said maintenance and use shall be subject to the rules and regulations of the Board, and each such Unit Owner shall have the right to decorate such surfaces from time to time in such manner as he may see fit, and at his sole expense. The use of and the Covering of the interior surfaces of windows, whether by draperies, shades or other items visible on the exterior of the Building, shall be subject to the rules and regulations of the Board: Decorating of the Common Elements (other than interior surfaces within the Units as above provided), and any redecorating of Units to the extent made necessary by and damage to existing decorating of such Units caused by maintenance, repair or replacement work on the Common Elements by the Board, shall be furnished by the Board as part of the common expenses. The interior and the exterior surfaces of all windows forming a part of the perimeter wall of a Unit shall be cleaned or washed at the expense of each respective Unit Owner.

18. ENCROACHMENTS: If any portions of the Common Elements shall actually encroach upon any Unit, or if any Unit shall actually encroach upon any portion of the Common Elements or any other Units, as the Common Elements and Unit shown by the surveys comprising the Plat attached hereto as Exhibit "B", there shall be deemed to be mutual easements in favor of the owners of the Common Elements and the respective Unit Owners involved to the extent of such encroachments so long as the same shall exist, provided, however, that in no event shall a valid easement for any encroachment be created in favor 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.

19. SALE OR LEASE BY A UNIT OWNER – FIRST OPTION TO BOARD. If any Unit Owner shall desire at any time to sell or lease his Unit Ownership, other than to a co-owner of the same Unit, he shall first give the Board at least fifteen (15) day's prior written notice of the proposed sale or lease, which notice shall state the name and address and financial and character references of the proposed purchaser or lessee and the terms of the proposed sale or lease. During the period of fifteen (15) days following the receipt by the Board of such written notices the Board shall have the first right at its option to purchase or lease such Unit Ownership upon the same terms as the proposed sale or lease described in such notice.

If the Board shall give written notice to such Unit Owner within said fifteen (15) day period that it has elected not to exercise such option, or if the Board shall fail to give written notice to such Unit Owner within said fifteen (15) day period that it does or does not elect to purchase or lease such Unit Ownership upon the same terms as herein provided, then, such Unit Owner may proceed to consummate said proposed sale or lease transaction at any time within the next ninety (90) days after which time, if there is no consummation of the proposed sale or lease transaction then his Unit Ownership shall again become subject to the Board's right of first option as herein provided.

If the Board shall give written notice to such Unit Owner within said fifteen (15) day period of its election to purchase or lease such Unit Ownership upon the same terms as the proposed sale or lease described in said written notice to it, then such purchase or lease by the Board shall be closed upon the same terms as such proposed sale or lease.

The Board shall have the authority to elect not to exercise such option and to give written notice of such election. A certificate executed and acknowledged by the president or secretary of the Board, certifying that the Board has elected not to exercise such option to purchase or lease such Unit Ownership upon the terms of such proposed sale or lease, shall be conclusive evidence of such election by the Board and of the compliance with the provisions hereof by the Unit Owner proposing to make such proposed sale or leases. Such certificate shall be furnished to such Unit Owner upon his compliance with the provisions hereof.

If the Board shall adopt a resolution recommending that it shall exercise its option to purchase or lease such Unit Ownership upon the terms of such proposed sale or lease, the Board shall promptly call a meeting of all of the Unit Owners for the purpose of voting upon such option, which meeting shall be held within said fifteen (15) day period. If the Unit Owners owning not less than 75% in the aggregate in interest of the undivided ownership of the Common Elements by affirmative vote at such meeting, authorize the Board to exercise such option to make such purchase or lease, then the Board shall promptly give written notice of such election as herein provided. In such event, such purchase or lease by the Board shall be closed and consummated, and, for such purpose, the Board shall have the authority to make such mortgage of other financing arrangements and to make such assessments proportionately among all the respective Unit Owners and to make such other arrangements, as the Board may deem desirable in order to close and consummate such purchase or lease of such Unit Ownership by the Board.

If the Board shall make any such purchase or lease of a Unit Ownership as herein provided, the Board or its nominee shall hold the same for the benefit of the remaining Unit Owners and shall have the authority at any time thereafter to sell or sublease such Unit Ownership upon such terms as the Board shall deem desirable, and all of the net proceeds or deficit therefrom shall be applied among, or charged to, such remaining Unit Owners in proportion to their respective interests in such Unit Ownership.

If a proposed lease of any Unit Ownership is made by any Unit Owner, after compliance with the foregoing provisions, a copy of the lease as and when executed shall be furnished by such Unit Owner to the Board and the lessee thereunder shall be bound by and be subject to all of the obligations of such Unit Owner with respect to such Unit Ownership as provided in this Declaration, and the lease shall expressly so provide. The Unit Owner making any such lease shall not be relieved thereby from any of his obligations upon the expiration or termination of such lease, or in the event of any attempted subleasing thereunder, the provisions hereof with respect to the Board's right of first option shall apply to such Unit Ownership.

If any sale or lease of a Unit Ownership is made or attempted by any Unit Owner without complying with the foregoing provisions, such sale or lease shall be subject to each and all of the rights and options of the Board hereunder and each and all of the remedies and actions available to the Board hereunder or at law or in equity in connection therewith.

The foregoing provisions with respect to the Board's right of first option as to any proposed sale or lease shall be and remain in full force and effect until the Property as a whole shall be sold or removed from the provisions of the Act, as provided in the Act, unless sooner rescinded or amended by the Unit Owners in the manner herein provided for amendments of this Declaration. The Board may adopt rules and regulations from time to time, not inconsistent with the foregoing provisions for the purpose of implementing and effectuating the foregoing provisions.

For the purposes of this paragraph 19, the word "Owner" shall include any beneficiary of a trust, shareholder of a corporation or partner of a partnership holding legal title to a Unit Ownership, and the term "Unit Ownership" shall include the beneficial interest, shares or partnership interests as the case may be, held by such Owner.

20. COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY. The Units and Common Elements shall be occupied and used as follows:

(a) No part of the property shall be used for other purposes than the specific commercial use and the related common purposes for which the property was designed. Also, any proposed usage shall conform to B-2 or applicable zoning requirements in the Zoning Code of the Village of Libertyville.

(b) There shall be no obstruction or damage of or unreasonable interference with the Common Elements nor shall anything be stored in the Common Elements without the prior consent of the Board except as herein expressly provided. Each Unit Owner shall be obligated to maintain and keep in good order and repair his own unit, at his own expense.

(c) 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,

without 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 the contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.

(d) 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.

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

(f) No articles shall be hung out, exposed or stored on any part of the Common Elements. The Common Elements shall be kept free and clear of rubbish, debris and other unsightly materials.

(g) There shall be no "For Sale" or "For Rent" signs maintained or permitted on any part of the Property, except at such location and in such form as may be determined by the Board.

(h) Nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Board.

21. PARKING. The Owners and their business invitees shall have the right to the use of the parking spaces for the normal parking of vehicles during business hours. No right can be given by the Unit Owner to any person for use of said spaces by way of sale, lease, assignment or exclusive use.

Said spaces shall be reserved for ordinary vehicles, such as cars, small panel trucks and the like. No Unit Owner shall have any right to utilize said spaces for storage or prolonged parking of such items as boats, campers, or heavy duty trucks or equipment.

22. REMEDIES. In the event of any default by any Unit Owner under the provisions of the Act, Declaration or rules and regulations of the Board, the Board or its agents shall have each and all of the rights and remedies which may be provided for in the Act, Declaration or said rules and regulations or which may be available at law or in equity, and may prosecute any action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien and the appointment of a receiver for the Unit and ownership of such Unit Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or the right to take possession of the Unit and to sell the same as hereinafter in this paragraph provided, or for any combination of remedies, or for any other relief. All expenses of the Board in connection with any such actions or proceedings, including court costs and attorney's fees and other fees and expenses and all damages, liquidated or otherwise, together with

interest thereon at the rate of ten (10%) percent per annum until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the common expenses, and the Board shall have a lien for all of the same, as well as for nonpayment of his respective share of the common expenses upon the Unit and ownership interest in the Common Elements of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the Property. In the event of any such default by any Unit Owner, the Board and the manager or managing agent, if so authorized by the Board, shall have the authority to correct such default, and to do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board.

If any Unit Owner (either by his own conduct or by the conduct of any other occupant of his Unit) shall violate any of the covenants or restrictions or provisions of this Declaration or the regulations adopted by the Board, and such violation shall not be cured within thirty (30) days after notice in writing from the Board, or shall re-occur more than once thereafter, then the Board shall have the power to issue to said defaulting Owner a 10-day notice in writing to terminate the rights of the said defaulting 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 against said defaulting Owner for a decree of mandatory injunction against said defaulting Owner or occupant or (subject to the prior consent in writing of any mortgagee having a security interest in the Unit Ownership of said defaulting Owner, which consent shall not be unreasonably withheld), in the alternative, for a decree declaring the termination of said defaulting Owner's right to occupy, use or control the Unit owned by him on account of said violation, and ordering that all the right, title and interest of said defaulting Owner in the Property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the said defaulting Owner from re-acquiring his interest at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxed against said defaulting 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 said defaulting Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit and the Unit Owner's corresponding percentage of ownership in the Common Elements, and to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the Unit Ownership sold subject to this Declaration.

23. AMENDMENT. The provisions of this Declaration may be changed, modified, or rescinded by an instrument in writing setting forth such change, modification or rescission, signed by Unit Owners having at least three-fourths (3/4) of

the total vote, and certified by the secretary of the Board, provided, however, that all lien holders of record have been notified by certified mail of such change, modification or rescission, and an affidavit by said secretary certifying to such mailing is part of such instrument.

The change, modification or rescission, whether accomplished under with of the provisions of the preceding two paragraphs, shall be effective upon recordation of such instrument in the Office of the Recorder of Deeds of Lake County, Illinois; provided, however, that no provisions in this Declaration may be changed, modified or rescinded so as to conflict with the provisions of the Condominium Property Act.

24. NOTICES. Notices provided for in the Act or this Declaration shall be in writing, and shall be addressed to the Board, or any Unit Owner, as the case may be, at P.O. Box 6341, Libertyville, Illinois (indicating thereon the number of the respective Unit if addressed to a Unit Owner), or at such other address as hereinafter provided. The Board may designate a different address for notices to it by giving written notice of his change of address to the Board. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgment of the receipt thereof.

Upon written request to the Board the holder of any recorded mortgage or trust deed encumbering any Unit shall be given a copy of all notices permitted or required by this Declaration to be given to the Unit Owner or Owners whose Unit is subject to such mortgage or trust deed.

25. SEVERABILITY. If any provisions of this Declaration or any section, sentence, clause, phrase or word of the application thereof in any circumstances is held invalid, the validity of the remainder of the Declaration and of the application of any such provisions, sections. sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

26. PERPETUITIES AND OTHER RULES OF PROPERTY. If any of the options, privileges, covenants or rights created by this Declaration would otherwise violate (a) the rule against perpetuities or some analogous statutory provision, or (b) any other statutory or common law rule's imposing time limits, then such provision shall continue until twenty-one (21) years after the death of the survivor of the now living, lawful descendants of Harold Washington, Mayor of the City of Chicago, and Ronald E. Reagan, President of the United States.

27. RIGHTS AND OBLIGATIONS. Each grantee of Declarant by the acceptance of a deed of conveyance, and each purchaser under any contract for such deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights, and powers created or reserved by this Declaration and all rights, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind

any Person having at any time any interest or estate in said land, and shall inure to the benefit of such Person in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance. Reference in the respective deeds of conveyance, or its any mortgage or trust deed or other evidence of obligation, to the rights described in this Paragraph or described in any other part of this Declaration shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees and trustees of such Unit Ownerships as fully and completely as though such rights were recited fully and set forth in their entirety in such documents.

28. ASSOCIATION. Whenever the word "Board" is used in this Declaration, it shall mean and refer to the Board of Managers if there is no Association, or if there is an Association, it shall mean and refer to said Association acting through its Board of Directors. The Board shall be elected by the Unit Owners as set forth herein. Neither the Board, the Association nor the Unit Owners shall be deemed to be conducting a business of any kind. All funds collected by the Board shall be held and expended for the purposes designated in the Declaration and (except for such adjustments as the Board may require to reflect delinquent, prepaid and special assessments) shall be deemed to be held for the benefit, use and account of all of the Unit Owners in the percentages set forth in Exhibit "C", and shall be administered in accordance with the provisions of the Declaration. Each Unit Owner shall be a member of the Association so long as he shall be a Unit Owner, and such membership shall automatically terminate when he ceases to be a Unit Owner, and upon transfer of his ownership interest, the new Unit Owner succeeding to such ownership interest shall likewise succeed to such membership in the Association.

29. GENERAL PROVISIONS.

(a) The Declarant shall exercise any of the powers, rights, duties and functions of the Board, including the assessment of each Unit Owner a maintenance fee, for a period ending thirty (30) days after the date on which the annual meeting of the Unit Owners is called pursuant to the terms of this Declaration.

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

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

(d) In the event title to any Unit Ownership is conveyed to a title holding trust, under the terms of which all powers of management, operation and control of the Unit Ownership remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder from time to time shall be responsible for payment of all

obligations, liens or indebtedness and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against such Unit Ownership. No claim shall be made against any such titleholding trustee personally for payment of any lien or obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of such lien or obligation shall continue to be a charge or lien upon the Unit Ownership and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title to such Unit Ownership.

(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 sold, give fifteen (15) 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 fifteen (15) 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 fifteen (15) day period.

(f) In the event any Unit Owner shall default in 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 hereto and shall thereupon have a lien therefore against such Unit Ownership, which lien may be perfected and foreclosed in the manner provided in the Condominium Property Act with respect to liens for failure to pay a share of the common expenses.

(g) All terms in this Declaration, regardless of their number and gender, shall be construed to include the singular as well as the plural. Any other gender, masculine, feminine or neuter as the sense of this Declaration may require, shall be the same as if such words had been fully and properly written in the required number and gender.

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

We, the undersigned, constitute at least two thirds (2/3) of the members of the Board of Directors of the Peterson Road Center for Business established by the aforesaid Declaration. By our signatures below, we hereby approve and consent to this Amendment to the Declaration pursuant to Section 27(b) of the Illinois Condominium Property Act. In witness, whereof we have cast our votes and signed this document and in favor of this amendment at a duly called meeting of the Board of Directors of Peterson Road Center for Business held on 10/25, 2012

James W. Schmidt, PRES.

Deane M. Johnson, Treasury

Don M. Anelli

Board of Directors of Peterson Road Center
for Business

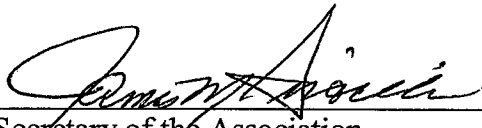
ATTEST:

Don M. Anelli
Secretary

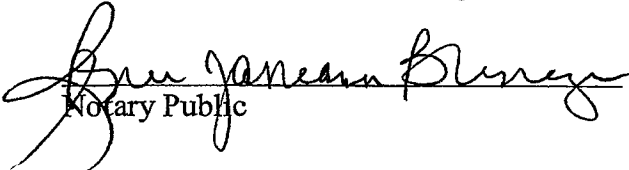
AFFIDAVIT OF SECRETARY

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

I, James Simoncelli, being first duly sworn on oath, depose and state that I am the Secretary of the Board of Directors of Peterson Road Center for Business and as such Secretary and keeper of the books and records of said Association I further state that the foregoing Amendment was approved by at least two-thirds (2/3) of the members of the Board of Directors of the Association, at a meeting of the Board of Directors duly noticed and convened and held for that purpose on October 25, 2012 at which a quorum was present throughout, and such approval has not been altered, modified, or rescinded in any manner but remains in full force and effect, and that a copy of the foregoing Amendment either was delivered personally to each unit owner at the Association or was sent by regular U.S. mail, postage prepaid, to each unit owner in the Association at the address of the unit or such other address as the owner has provided to the Board of Directors for purposes of mailing notices. I further state the unit owners did not file a petition with the Board pursuant to the requirements of Section 27(b)(3) of the Illinois Condominium Property Act, objecting to the adoption of this Amendment to the Declaration.


Secretary of the Association

Subscribed and Sworn to before me
this 28th day of February, 2013


Notary Public

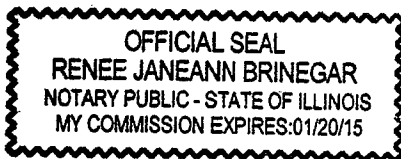


EXHIBIT A
LEGAL DESCRIPTION

Unit 1 in Peterson Road Center for Business Condominium as delineated on the plat of survey of the following described real estate: Part of Lots 1, 2 and part of Lot 3 in First Addition to Young's Subdivision of part of the Southeast quarter of Section 8, Township 44 North, Range 11, East of the Third Principal Meridian, which survey is attached as Exhibit "B" to the Declaration of Condominium recorded August 6, 1985 as Document Number 2373898, and as amended from time to time, together with its undivided percentage interest in the common elements as set forth in said Declaration, in Lake County, Illinois.

EXHIBIT "B"
PETERSON ROAD CENTER FOR BUSINESS

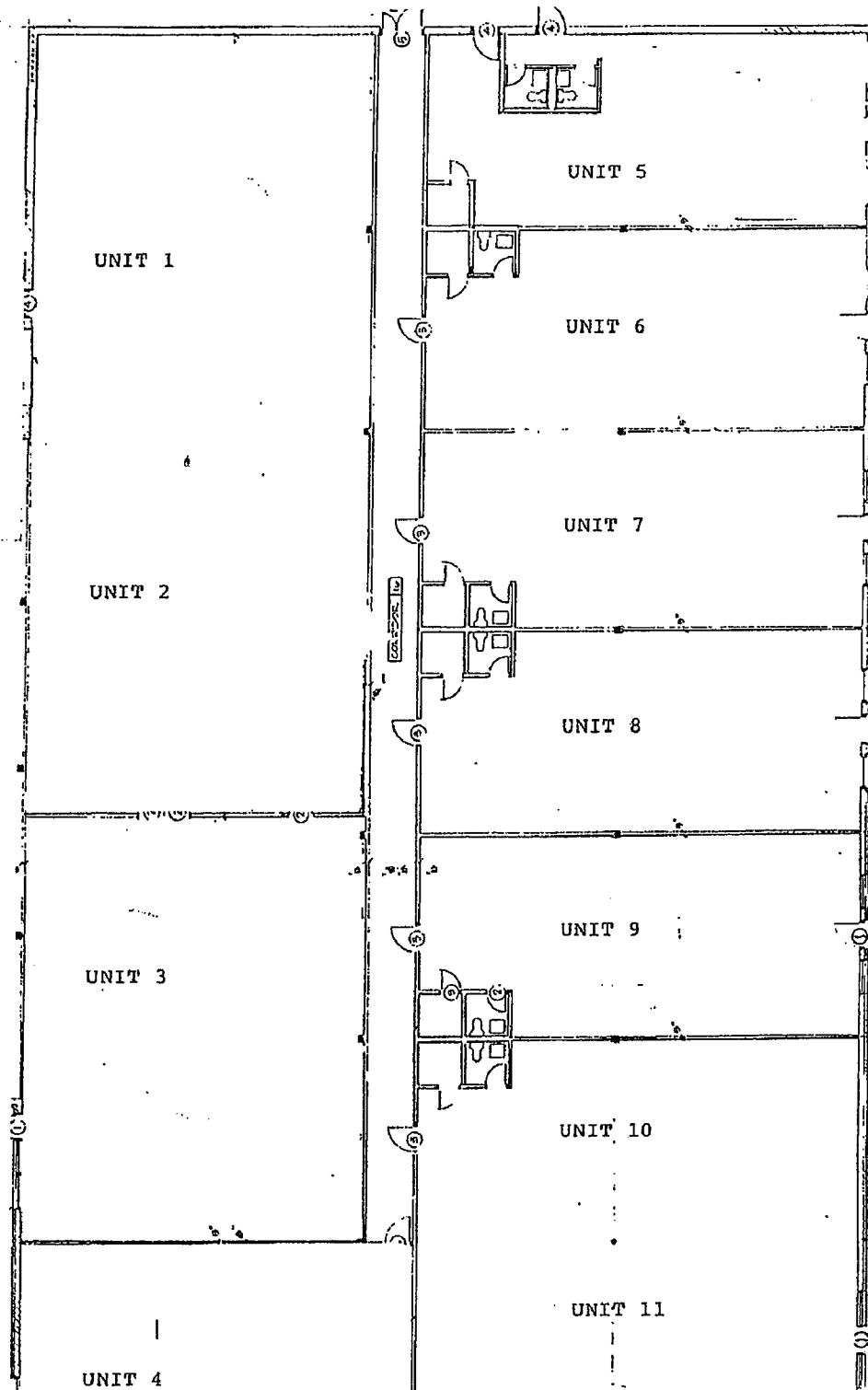


EXHIBIT "B"
PETERSON ROAD CENTER FOR BUSINESS

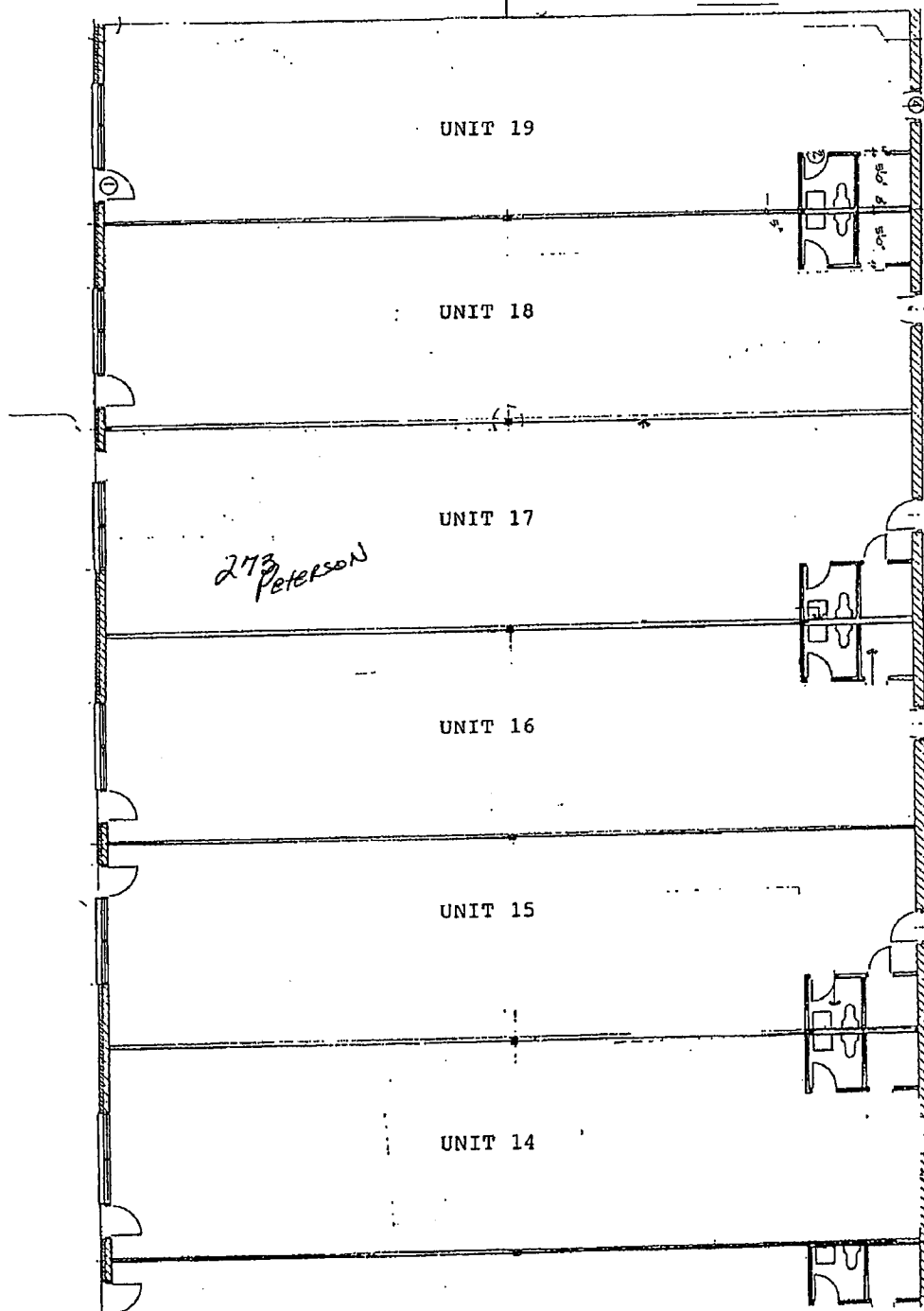


EXHIBIT "C"

SCHEDULE OF OWNERSHIP IN COMMON ELEMENTS PETERSON ROAD CENTER FOR BUSINESS

UNIT NO.	COMMON ELEMENT %	CUMULATIVE %
1	6.73	6.73
2	6.73	13.46
3	7.06	20.52
4	5.72	26.24
5	4.21	30.45
6	4.21	34.66
7	4.21	38.87
8	4.21	43.08
9	4.21	47.29
10	4.21	51.50
11	4.21	55.71
12	6.56	62.27
13	5.39	67.66
14	5.39	73.05
15	5.39	78.44
16	5.39	83.83
17	5.39	89.22
18	5.39	94.61
19	5.39	100.00