

REGAL CHATEAUX I

DECLARATION OF CONDOMINIUM OWNERSHIP

and of

EASEMENTS, RESTRICTIONS AND COVENANTS

THIS DECLARATION made and entered into on August 9, 1976, by the FORD CITY BANK, Chicago, Illinois, a National Banking Association, as Trustee under Trust No. 615; dated November 19, 1973, hereinafter referred to for convenience as the "Trustee", and not in its individual capacity:

WITNESSETH THAT:

The Trustee is the legal title holder of the real estate described below, hereafter referred to as "Property." Said property will be improved with buildings containing forty eight (48) residential units known as Regal Chateaux I, Crestwood, Illinois.

The Trustee intends to submit the Property to the Condominium Property Act of the State of Illinois, as the same is amended from time to time.

The Property is legally described as:

PHASE I

Lot 8 of Regal Chateaux, a subdivision of lot 3 (except the East 400 feet thereof) in Arthur T. McIntosh and Company's Richwood Farms, being a subdivision of the East 1/2 of the Northeast 1/4 of Section 4, Township 36 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

PHASE II

Lot 7 of Regal Chateaux, a subdivision of Lot 3 (except the East 400 feet thereof) in Arthur T. McIntosh and Company's Richwood Farms, being a subdivision of the East 1/2 of the Northeast 1/4 of Section 4, Township 36 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

Said lots are hereafter referred to as the "Property". Trustee may from time to time subject portions of the Development Area to the provisions of the Condominium Property Act.

Trustee further intends to provide for the preservation of the values and amenities of Regal Chateaux I; for the maintenance of park areas, open spaces, other common areas and related facilities, and to this end desires to subject, from time to time, portions of the Development Area to the covenants, restrictions, easements, charges and liens hereinafter set forth, when and if Developer specifically declares from time to time such portions of said Development Area to be subject to these covenants and restrictions.

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The Trustee has elected to establish, for the benefit of such Trustee and for the mutual benefit of all future owners or occupants of the Property, certain easements and rights in, over and upon said premises and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof.

The Trustee has further elected to declare that the several owners, mortgagees, occupants, and other persons acquiring any interest in the Property

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shall at all times enjoy the benefits of, and shall at all times hold their interests subject to, the rights, easements, privileges and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspect of ownership and to facilitate the proper administration of the Property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property.

The Trustee and EBERHARDT OF CRESTWOOD, (hereinafter referred to as the Developer) have deemed it desirable for the efficient preservation of the values of amenities in the Property to create an agency to which should be delegated the powers of maintaining and administering the common elements and administering and enforcing the covenants and restrictions, and collecting and disbursing the assessments and charges hereinafter created or authorized.

NOW, THEREFORE, the Ford City Bank, as Trustee aforesaid and not individually, as the legal title holder of the Property and for the purposes above set forth, DECLARES AS FOLLOWS:

SECTION 1 - DEFINITIONS

1.1 Assessment: The portion of the cost of maintaining, repairing and managing Common Elements which is to be paid by each Owner.

1.2 Association: The association of Owners as described in Section 7 hereof, or an Illinois Not-for-Profit Corporation which may be organized pursuant to the provisions of this Declaration.

1.3 Board: The Board of Managers, if there is no Association, and if there is an Association, then the Board of Directors acting for the Association.

1.4 Building: The structures located on the Property which have been built substantially in accordance with plans and specifications heretofore approved by EBERHARDT OF CRESTWOOD.

1.5 Common Expenses: The actual and estimated costs of:

(a) maintenance, management, operation, repair, improvement and replacement of the Common Elements and those parts of the Units as to which pursuant to other provisions hereof it is the responsibility of the Board to maintain, repair and replace;

(b) management and administration of the common elements, including, without limiting the same, compensation paid to a managing agent, accounts, attorneys, and other employees; and

(c) any other items deemed by or in accordance with other provisions of the Declaration of the Condominium Documents to be Common Expenses.

1.6 Common Elements: See Paragraph 4.1.

1.7 Condominium: The Property, including improvements thereon and all

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ements, rights and appurtenances belonging thereto submitted to the provisions of the Condominium Property Act, as provided herein.

1.8 Declaration: This Instrument by which the Property is submitted to provisions of the Condominium Property Act of the State of Illinois and such supplemental Declarations as may be filed in accordance with the provisions hereof.

1.9 Developer: EBERHARDT OF CRESTWOOD, its successors and assigns, or any other firm corporation, or partnership which is owned or controlled by the majority owners of EBERHARDT OF CRESTWOOD, its successors and assigns.

1.10 Development Area: Lots 1 through 8 of Regal Chateaux, a Subdivision of Lot 3 (except the East 400 feet thereof) in Arthur T. McIntosh and Company's Pichwood Farms being a Subdivision of the East 1/2 of the North East 1/4 of Section 4, Township 36 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois, as shown in Exhibit "B".

1.11 Limited Common Elements: See Paragraph 4.2.

1.12 "Majority " of "Majority of the Owners": The owners of more than 50% in the aggregate in interest of the undivided ownership of the Common Elements. Any specified percentage of the Owners means such percentage of the aggregate in interest of such undivided ownership of the Common Elements.

1.13 Occupant or Resident: Person or persons, including Owner, in full possession of a Unit.

1.14 Owner: The person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit Ownership. Unless otherwise specifically provided herein, 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.

1.15 Parking Area: The part of the Common Elements provided for parking automobiles of guests of occupants and residents.

1.16 Parking Space: The portion of the buildings or parking area, assigned for the parking of single automobiles to occupants or residents of the property.

1.17 Person: A natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real estate.

1.18 Plans and Specifications: The Plans and Specifications referred to in Paragraph 1.4.

1.19 Property: That part of the Development Area which is described in Exhibit "A" and in any amendments thereto.

1.20 Share: The extent of participation by each Owner including voting rights, which shall be computed on the same basis as provided in Paragraph 7.3 and varied from time to time as provided herein.

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2.4 The plat attached hereto as Exhibit "A" and incorporated herein complies with the requirements of the Act. In the event that, as of the date of recording this Declaration, the structural components of the buildings and/or garages constituting all the unit boundaries are not permanently in place (and therefore drawn as projected from the plans and specifications) the trustee receives the right to and shall cause to be recorded at such time as all said structural components are in place, an amended Plat or Plats of Survey, showing the actual locations and dimensions of all unit boundaries in the buildings and/or garages. Whenever in this Declaration the term "Plat", "Plats of Survey" or "Exhibit A" appears it shall be deemed to include such amended Plat or Plats of Survey as shall be hereafter recorded pursuant to this paragraph.

SECTION 3 - UNITS AND UNIT OWNERSHIP

3.1 Legal Description: All residential and garage units in the buildings located on the Property are delineated on the surveys attached hereto as Exhibit "A" and made a part of this Declaration.

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1.21 Survey: The Survey attached hereto as Exhibit "A" and by this reference made a part hereof, which sets forth the measurements, elevations, locations and other data, as required by the Condominium Property Act.

1.22 Unit: A part of the building on the Property including one or more rooms, occupying one or more floors or a part or parts thereof, designed and intended for a one-family dwelling or such other uses permitted by this Declaration, as well as the enclosed garage area, where applicable and conveyed with the Unit.

1.23 Unit Ownership: A part of the property consisting of one Unit and the undivided interest in the Common Elements, Limited Common Elements and easements appurtenant thereto.

SECTION 2 - SUBMISSION OF PROPERTY TO ACT

2.1 Submission of Property to the Act: The Declarant, as the owner in fee simple of the Property expressly intends to and by recording this Declaration does hereby submit the Property to the provisions of the Condominium Property Act of the State of Illinois.

2.2 Grantor hereby reserves the right to add on and annex to the Property all or all or any portion of the Development Area, from time to time within a period of ten (10) years after the date of recording this Declaration, by recording an amended declaration or amended declarations (each such instrument being hereinafter referred to as "Amended Declaration") which shall set forth the legal description of the additional parcel or parcels within the Development Area to be annexed to the Property and which shall state the intention of the Grantor thereby to submit said additional parcel or parcels to the provisions of the Condominium Property Act of the State of Illinois and the plan of condominium ownership established by this Declaration. Upon the recording of such Amended Declaration the additional parcel or parcels therein described shall be deemed to be governed in all respects by the provisions of this Declaration and shall thereupon become part of the Property.

2.3 Those portions of the Development Area which are not made part of the Property by this Declaration shall not be subject to any of the provisions of this Declaration and shall not be affected in any manner by the plan of condominium ownership established by this Declaration unless and until an Amended Declaration is recorded annexing such portions to the Property as aforesaid. No rights of any character whatever of any Unit Owner shall attach to any such portions of the Development Area unless and until an Amended Declaration is recorded annexing such portion to the Property as aforesaid. Upon the expiration of said period of ten (10) years after the date of recording of this Declaration, no further portions of the Development Area, which have not heretofore been made part of or annexed to the Property, shall thereafter be annexed to the Property.

3.2 Further Description: Each Unit consists of the space enclosed or bounded by the horizontal and vertical planes set forth in the delineation thereof in Exhibit "A". The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown in Exhibit "A". Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number or symbol as shown on Exhibit "A" and every such description shall be deemed good and sufficient for all purposes. Except as provided by the Condominium Property Act, no Owner, by deed, plat or otherwise, shall sub-divide or in any other manner cause his Unit to be separated into any tracts or parcels different from the whole Unit as shown on Exhibit "A".

3.3 Unit Constituting Separate Parcel of Real Property: Each Unit, together with all appurtenances thereto, shall constitute for all purposes a separate parcel of real property which may be owned in fee simple and which may be conveyed, devised, transferred and encumbered in the same manner as any other parcel of real property, independently of all other parts of the Property, subject only to the provisions of this Declaration and the Condominium Property Act.

3.4 No Ownership of Structural Components: No Owner shall own any pipes, wires, conduits, public utility lines or structural components running through his Unit and serving more than his Unit except as a tenant in common with all other Owners.

3.5 Unit Appurtenances: Each Unit shall include, and there shall pass with each Unit as an inseparable appurtenance thereto, whether or not separately described conveyed or encumbered, all of the right, title and interest of a Unit Owner in the Common Elements and Limited Common Elements, which shall include:

(a) an undivided interest in the Common Elements as defined below in Paragraph 4.1 and 4.2, such undivided interest to be the percentage as forth in the Declaration;

(b) a license for the use of one or more passenger automobiles in the parking space or spaces allotted to him, in accordance with the Rules and Regulations adopted by the Board;

(c) an undivided interest in the funds and assets held by the Board of Managers for the benefit of the Unit Owners;

(d) the following easements from each Unit Owner to each other Unit Owner and to the Board of Managers:

(i) Ingress and Egress. Easements through the Common Elements for ingress and egress.

(ii) Maintenance, Repair and Replacement. Easements through the Units and Common Elements for maintenance, repair and replacement of the Units and Common Elements. Use of these easements, however, for access to the Units shall be limited to reasonable hours, except that access may be had at any time in case of emergency.

(iii) Structural Support. Every portion of a Unit which contributes to the structural support of the Buildings shall be burdened with an easement of structural support for the benefit of the Common Elements.

(iv) Utilities. Easements through the Units and Common Elements for the furnishing of utility services within the Buildings, which facilities and easements therefor shall include but not be limited to the right to install, lay, maintain, repair and replace water mains, pipes, sewer lines, gas mains, telephone wires and equipment, and electrical conduits and wires over, under, along and on the Common Elements.

All easements and rights described in this subsection (d) of this paragraph 3.5 or elsewhere in the Declaration are easements appurtenant, running with the land and so long as the Property is subject to the provisions of this Declaration, unless otherwise stated, shall remain in full force and effect, 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 the Property, or any part of portion thereof. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the easements and rights described in this Section, 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 easements and rights were recited fully and set forth in their entirety in such documents.

SECTION 4 - COMMON ELEMENTS

4.1 General Description: Except as otherwise in this Declaration provided, the Common Elements shall consist of all portion of the Property except the Units. Without limiting the generality of the foregoing, the Common Elements shall include the land, structural parts of the Building, outside parking facilities, pipes, ducts flues, chutes, conduits, wires and other utility installations to the outlets and such component parts of walls, floors and ceilings as are not located within the Units.

4.2 Limited Common Elements: The portion of the Common Elements contiguous to and serving exclusively a single unit as an inseparable appurtenance thereto, including specifically but not by way of limitation, balconies, patios, parking spaces, windows, vestibules, entryways, attics, crawlspaces and such heating, cooling, plumbing and electrical fixtures and all associated pipes, ducts and wiring as may serve exclusively a single Unit or group of contiguous Units. The Board may from time to time designate other portions of the Common Elements as Limited Common Elements.

4.3 Ownership of Common Elements: Each Owner shall own an undivided interest in the Common Elements and the Limited Common Elements as a tenant in common with all the other Owners of the Property, and, except as otherwise limited in this Declaration, shall have the right to use the Common Elements for all purposes incident to the use and occupancy of his Unit as a place of residence and such other incidental uses permitted by this Declaration, which right shall be appurtenant to and run with the Unit. The extent or amount of such ownership shall be expressed by a percentage amount as set forth in Exhibit "C" attached hereto and shall change, if and when Exhibit "C" is amended to correspond with the percentage amount set forth in the amended Exhibit "C".

4.4 Units and Common Elements: A valid exclusive easement is hereby declared and established for the benefit of each Unit and its Owner, consisting of the right to use and occupy the balcony or patio adjoining the Unit and the limited Common Elements designated on the survey (Exhibit "A") as pertaining to the Unit and any other Limited Common Elements pertaining to the Unit, provided, however, that no Owner shall decorate, fence, enclose, landscape, adorn or alter such balcony or patio in any manner contrary to such rules and regulations as may be established by the Board, as hereinafter provided, or unless he shall first obtain the written consent of said Board so to do.

4.5 Restriction on Transfer: No Owner shall execute any deed, mortgage, lease, or other instrument affecting title to his Unit Ownership without including therein both his interest in the Unit and his corresponding percentage of ownership in the Common Elements and Limited Common Elements, it being the intention hereof to prohibit and prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including the others also shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

4.6 Encroachments: In the event that by reason of the construction, settlement or shifting of the Building, any part of the Common Elements encroaches or shall hereafter encroach upon 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 other Unit, or if by reason of the design or construction of any Unit it shall be necessary or advantageous to an Owner to use or occupy any portion of the Common Elements for any reasonable use appurtenant to said Unit, which will not unreasonably interfere with the use or enjoyment of the Common Elements by other Unit Owners, or if by reason of the design or construction of utility and ventilation systems, any main pipes, ducts or conduits serving more than one Unit encroach or shall hereafter encroach upon any part of any Unit, valid easements for the maintenance of such encroachments and for such use of the Common Elements are hereby established and shall exist for the benefit of such Unit and the Common Elements, as the case may be, so long as all or any part of the Building shall remain standing; provided, however, that in no event shall a valid easement for any encroachment or use of the Common Elements be created in favor of any Owner if such encroachment or use is detrimental to or interferes with the reasonable use and enjoyment of the Property by the other Owners and if it occurred due to the willful conduct of such Owner.

4.7 Parking Space and Parking Area: The plans and specifications for the Property provide for parking spaces for Owners and occupants of Units and for guests of Owners and occupants. The use of the outdoor parking areas shall be governed by the following:

- (a) The outdoor parking area shall be available for use only as assigned to Owners or by Owners or occupants.
- (b) The outdoor parking area shall be used only in accordance with rules and regulations promulgated by the Board from time to time.
- (c) The cost of repairing, maintaining and improving the outdoor parking spaces shall be deemed as part of the expense of the repair, maintenance and improvements of the Common Elements.

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5.1 Easements in Gross: easements in gross for the use and enjoyment of same by all Owners, their families, tenants, guests, invitees and servants and for the use and enjoyment of same.

5.2 Cross Easements: Cross-easements are hereby established in the Common Elements whereby the Developer, Owners, their families, tenants, guests, invitees, servants and agents shall be permitted to use the roads and pedestrian walks for ingress and egress, unassigned parking spaces, gardens and lawn areas as delineated in Exhibit "B".

5.3 Utility Easements: With respect to the original construction of the Property, the Village of Crestwood, Northern Illinois Gas Company, Illinois Bell Telephone Company, Commonwealth Edison Company, and all other public utilities serving the Property are hereby granted a perpetual easement and right to lay, construct, renew, operate and maintain conduits, cables, pipes, wires (either overhead or underground), transformers, switching apparatus and other equipment into and through the Common Elements for the purpose of providing water, gas, electrical and telephone service, and also sanitary sewers and storm sewers and drainage for the Property and Units located thereon. Additional utility easements may be granted by the Board of Managers.

5.4 Easement to Board: The Property shall be subject to an easement in gross to the Board, its successors and assigns, for ingress, egress, to perform its obligations and duties as required by this Declaration and Bylaws. Should it be necessary to enter a Unit to repair a Common Element, employees, agents and workmen shall be entitled to entrance by exhibiting to the Unit Owner an Order from the Board or its agent.

5.5 Easements to Run with Land. All easements and rights described herein are easements appurtenant, running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding on the undersigned, its successors and assigns, and any Owner, purchaser, mortgagee, and other person having an interest in the Property or any part or portion thereof. Reference in the respective deeds of conveyance or in any mortgage or trust deed or other evidence of such obligation to the easements and rights described in any 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 easements and rights were recited fully and set forth in their entirety in such documents.

SECTION 6 - USE AND OCCUPANCY - COVENANTS AND RESTRICTIONS

6.1 In General: The occupancy and use of the Units and Common Elements shall be subject to the following:

(a) No part of the Property shall be used for other than housing and related common purposes (including recreational purposes) for which the Property was designed. Each Unit or any two or more adjoining Units used together shall be used as a residence for a single family or such adjoining Units used together shall be used as a residence for a single family or such other uses permitted by this Declaration and for no other purposes. That part of the Common Elements separating any two or more adjoining Units used together as aforesaid may be altered to afford ingress and egress to and from such adjoining Units in such manner and upon such conditions as shall be determined by the Board in writing.

(b) Each Owner shall be obligated to maintain and keep his own Unit in good order and repair.

✓(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, applicable for residential use, without the prior written consent of the Board. No Owner shall permit anything to be done or kept in his Unit or 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) Owners shall not cause or permit anything to be placed on the outside walls of the Building and no sign, awning, canopy, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls or roof or any part thereof, without the prior consent of the Board.

(e) The covering of the interior surfaces of the windows and glass doors appurtenant to the Units in the Building whether by draperies, shades or other items visible from the exterior of the building, shall be subject to the rules and regulations of the Board.

(f) In order to insure proper operation, any washer or dryer or other laundry equipment installed in any Unit shall comply both as to type of equipment and as to plumbing and electrical installation with minimum standards specified by rules and regulations from time to time promulgated by the Board. In order to enhance the soundproofing of the Building, the floor-covering for all occupied Units shall meet the minimum standard as may be specified by rules and regulations of the Board.

(g) No animals, rabbits, livestock, fowl or poultry or any kind shall be raised, bred or kept in any Unit or in the Common Elements, except that dogs, cats, or other household pets may be kept in Units, or on the Property, subject to rules and regulations adopted by the Board, provided that they are not kept, bred, or maintained for any commercial purpose; and provided further that a such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property upon thirty (30) 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 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 is 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) No industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designated for profit, altruism, exploration or otherwise, shall be conducted, maintained or permitted in any Unit.

(l) Except as set forth in Paragraph 15.4, no "For Sale" or "For Rent" signs, advertising or other displays shall be maintained or permitted on part of the Property except at such location and in such forms as shall be determined by the Board.

(f) After completion or construction of the Unit, shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Board.

(n) The Unit restrictions in paragraphs (a) and (k) of this paragraph 6.1 shall not be construed, however, in such a manner as to prohibit an Owner from (a) maintaining his personal professional library therein; (b) keeping his personal business or professional records or accounts therein; or (c) handling his personal business or professional telephone calls or correspondence therefrom. Such uses are expressly declared customarily incident to the principal residential use and not in violation of paragraphs (a) or (k) of this paragraph 6.1. All prohibitions in Paragraph 6.1 which relate to the Common Elements shall apply equally to the Limited Common Elements.

(o) Each interior parking garage unit shall be used for the storage of motor vehicles. No dangerous or inflammable substances may be stored or kept in said garages. The owner of an interior parking garage unit may convey, assign or lease said garage unit to any other unit owner of Regal Chateaux I, but shall not convey, assign, or lease said garage unit or any interest therein to a non unit owner.

6.2 Maintenance of Unit: Each Owner shall maintain and keep his Unit (including balconies, patios or garages) in good repair and order and shall do nothing which will prejudice the structural integrity or will increase the rate insurance on the building in which his Unit is situated or which would be in violation of the law. The exterior of unit entry doors shall be maintained by the Board of Managers as a part of the Common Elements. The Owner shall maintain and keep in good repair, and pay the cost thereof, the air conditioning condensing apparatus pertaining to his Unit.

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

6.4 Rules and Regulations: Rules and regulations concerning use of Property may be promulgated by the Board as herein set forth; provided, however that copies of such regulations are furnished to each Owner prior to the time that the same become effective.

SECTION 7 - ADMINISTRATION - ASSOCIATION - BOARD OF MANAGERS

7.1 Administration of Property: The direction and administration of Property shall be vested in a Board of Managers (herein referred to as the "Board") consisting of seven (7) persons who shall be elected in the manner hereinafter provided. Each member of the Board shall be one of the Owners or a spouse of an Owner and shall reside on the Property; provided, however, that in the event an Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any officer, director or other designated agent of such legal entity shall be eligible to serve as a member of the Board, if such person resides on the property, except that a trustee may nominate a non-resident as a member of the Board.

7.2 Organization of Not-for-Profit Corporation: The Trustee or Developer, upon the sale of one or more Units and prior to the election of the first Board, and the Board at any time thereafter, may cause to be incorporated a not-for-profit corporation under the General Not-for-Profit Corporation Act of the State of Illinois to be called "Regal Chateaux" 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. Upon the formation of such Association, 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. In the event of the organization of a corporation under the General Not-for-Profit Corporation Act of Illinois such corporation, except as otherwise restricted or limited under said Act, shall have all of the powers, duties and obligations and shall be operated in the manner as set forth in the Section 7, pertaining to the administration of the Association.

7.3 Voting Rights of Owners: There shall be one person with respect to each unit Ownership who shall be entitled to vote at any meeting of the Owner. 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 such person 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. An or all of such Owners may be present at any meeting of the voting members and may vote or take any other action as a voting member either in person or by proxy. 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". In the event the Declaration is amended as herein provided, the number of votes of each Owner or group of Owners will be amended in order to be based on the percentage of ownership in the Common Elements as reflected by an amended Exhibit "C". Trustee or Developer shall be the voting member with respect to any Unit Ownership owned by the Trustee.

7.4 Meetings - In General: Meetings of the voting members shall be held at the Property or at such other place in Cook County, Illinois, as may be designated in any notice of a meeting. The presence in person or by proxy at a 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 a meeting.

7.5 Initial Meeting and Election of Board Members: The initial meeting of the voting members shall be held upon ten (10) days' written notice given by the Trustee or Developer. Such written notice may be given by the Developer at

any time after at least 51% of the Units are sold but must be given not later than nine months after all the Units are sold. If additional parts of the Development Area are subjected to the terms of this Declaration, the term "Units" shall include not only those Units created by this Declaration, but also any Unit created by an amendment to this Declaration. At the initial meeting the voting members shall elect a Board of Managers. In all elections for members of the Board of Managers, each voting member shall be entitled to vote, on a non-cumulative voting basis with one vote for each office to be filled. The candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. Members of the Board elected at the initial meeting shall serve until the first annual meeting. At the first annual meeting the seven (7) Board members shall be elected. ~~The three (3) persons receiving the highest number of votes at the first annual meeting, shall be elected to the Board for a term of two (2) years, and the four (4) persons receiving the next highest number of votes shall be elected to the Board for a term of one (1) year.~~ Upon the expiration of terms of office of the Board members so elected at the first annual meeting and thereafter, successors shall be elected for a term of two (2) years each. The voting members having at least two-thirds (2/3rds) of the total votes may from time to time increase or decrease such number of persons on the Board or may increase or decrease the term of office of Board members at any annual or special meeting, provided that such number shall not be less than two (2) and the terms of at least one-third (1/3rd) of the persons on the Board shall expire annually. Members of the Board shall receive no compensation for their services unless expressly allowed by the Board at the direction of the voting members having two-thirds (2/3rds) of the total votes. Vacancies in the Board, including vacancies due to any increase in the number of persons on the Board, shall be filled by the voting members present at the next annual meeting or at a special meeting of the voting members called for such purpose. Except as otherwise provided in this Declaration, the Property shall be managed by the Board and the Board shall act by a majority vote of those present at its meetings when a quorum exists. Meetings of the Board may be called, held, and conducted in accordance with such regulations as the Board may adopt. A majority of the total number of members on the Board shall constitute a quorum.

7.6 Officers of Association: The Board shall elect from among its members a President, a Vice-President, a Second Vice-President, a Secretary and a Treasurer. The Secretary may also act as the Treasurer. The President shall preside over the meetings of the Board of Managers and members and shall be the chief executive officer of the Board and the Association. The Vice-President shall act in the event of the inability of the President to act. The Secretary shall keep the minutes of all meetings of the Board and of the members, and shall in general perform all the duties incident to the office of secretary. The Treasurer shall keep the financial records and books of account. The Board may elect any additional officers as it shall determine, and may provide for the duties and powers of such officers.

7.7 Removal of Board Member: Any Board member may be removed from office by affirmative vote of the voting members having at least two-thirds (2/3rds) 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 the purpose.

7.8 Annual Meeting: After the initial meeting of the Board, there shall be an annual meeting of the voting members on the first TUESDAY of MARCH following such initial meeting, and on the first TUESDAY of MARCH of each succeeding year thereafter at 7:00 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 meeting.

7.9 Special Meetings: After the initial meeting of the Board, special meetings of the voting members may be called at any time for the purpose of considering matters which by the terms of this Declaration require the approval of all or some of the voting members or for any other reasonable purpose. Said meetings shall be called by written notice, authorized by a majority of the Board, or by the voting member having one-fourth (1/4th) of the total votes and delivered not less than ten (10) days prior to the date fixed for said meeting. The notices shall specify the date, time and place of the meeting and the matters to be considered.

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

SECTION 8 - DUTIES AND POWERS OF BOARD

8.1 Powers of the Board - In General: For the benefit of all the Owners, the Board shall have all powers relating to the maintenance of the Property including but not limited to the powers set forth in this Section 8. The Board shall have the power to acquire and pay out maintenance funds hereinafter provided for the following:

(a) Water, waste removal, professional management fees, operating expenses for fuel gas, electricity and telephone and other necessary utilities for service to the Common Elements and (if not separately metered or charged) for the Units. 23621

(b) A policy or policies of insurance insuring the Common Elements and the Units against loss or damage as set forth in Section 10. 971

(c) Comprehensive public liability and property damage insurance in such limits as the Board, the managing agent, if any, their agents and employees and the Owners, including Trustee individually and as Trustee as aforesaid from any liability in connection with the Common Elements. Such insurance coverage shall all cover cross liability claims of one insured against another.

(d) Workmen's compensation insurance as may be necessary to comply with applicable laws and such other forms of insurance as the Board in its judgment shall elect to effect.

(e) The services of any person or firm employed by the Board. The Board may employ the services of any person or firm to act on behalf of the Owners in connection with real estate taxes and special assessments on the Unit Ownership.

and in connection with any other matter where the respective interests of the Owners are deemed by the Board to be similar and non-adverse to each other. The cost of such services shall be common expense.

(f) Snow removal, painting, cleaning, tuckpointing, maintenance, decorating, repair and replacement of the Common Elements (but not including the sliding glass doors appurtenant to the Units and the interior surfaces of the Units and doors appurtenant thereto, which the Owners themselves shall paint, 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.

Except as the Board of Managers may otherwise determine, the washing of the exterior surfaces of windows and sliding doors shall be the responsibility of the Owners.

(g) Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations or assessments which the Board is required to secure or pay for pursuant to the terms of this Declaration or by law or which in its opinion shall be necessary or proper for the maintenance and operation of the Property as first-class condominium apartment buildings or for the enforcement of these restrictions.

(h) Any amount necessary to discharge any mechanic's lien or other encumbrances levied against the entire Property or any part thereof which may in the opinion of the Board constitute a lien against the Property or against the Common Elements, rather than merely against the interests therein of particular Owners. Where one or more Owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it and any costs incurred by the Board by reason of said lien or liens shall be specially assessed to said Owners.

(i) Maintenance and repair of any Unit if such maintenance or repair is necessary, in the discretion of the Board, to protect the Common Elements, or any other portion of the Building, and an Owner of any Unit has failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Board to said Owner, provided that the Board shall levy a special assessment against such Owner for the cost of said maintenance or repair.

(j) 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 same percentages set forth in Exhibit "C". If Exhibit "C" is amended the percentage of interest the Owners in said funds will also be amended.

8.2 Structural Alterations, Capital Improvements, etc.: The Board's powers hereinabove enumerated shall be limited in that the Board shall have no authority to acquire and pay out the maintenance funds for any structural alteration capital additions to, or capital improvements of the Common Elements (other than for purposes of replacing or restoring portions of the Common Elements, subject to all the provisions of this Declaration) requiring any expenditure in excess of five thousand dollars (\$5,000.00), without in each case the prior approval of the voting members holding two-thirds (2/3rd) of the total votes, except in the case of emergency repairs necessary to preserve the property in which case the Board may act without approval of the Owners.

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8.3 Books and Records: The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for inspection by any Owner or any representative of an Owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the Owner. Upon ten (10) days notice to the Board and payment of a reasonable fee, any Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

8.4 Board Access to Units: The Board or its agents upon reasonable notice may enter any Unit when necessary in connection with any maintenance or construction for which the Board is responsible. The Board or its agent may likewise enter any balcony or other Limited Common Element for maintenance, repairs, construction or painting. Such entry shall be made with as little inconvenience to the Owners as practicable, and any damage caused thereby shall be repaired by the Board at the expense of the maintenance fund.

8.5 Employment of Professional Management: The Board shall have the power to employ a manager or professional management firm to carry out the administrative duties given to the Board, and to pay such manager or management firm reasonable compensation. The Developer may engage the initial management organization under contract expiring not later than five years after the initial meeting of the Board. Thereafter, the Board may engage the services of an agent to manage the Property to the extent deemed advisable by the Board.

8.6 Execution of Agreements, Contracts, etc.: 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 Treasurer and counter-signed by the President of the Board.

8.7 Bylaws, Rules and Regulations: The Board may adopt such reasonable bylaws, rules, regulations as it may deem advisable (a) for the maintenance, conservation and beautification of the Property, (b) for the health, comfort, safety and general welfare of the Owners and occupants of the Property, (c) for the use of the storage areas, parking spaces and parking areas, (d) for the operation and use of the Common Elements, and (e) for the use and regulation of such other matters as affect the maintenance, operation, management and use of the Property and Common Elements in the best interests of the Owners. The bylaws, rules and regulations shall be modified, amended or rescinded by the affirmative vote of two-thirds (2/3rds) of the Owners either in writing or at an annual or special meeting.

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8.8. Assessment Against Owners: The Board may elect to have the cost of any or all of the services and goods assessed specially to each Owner in proportion to his use of or benefit from such goods and services.

8.9 Authority of Trustee and Developer: Prior to the election of the first Board, the Trustee or Developer acting as the Board of Managers on behalf of all the Owners, shall have the authority to lease or to grant licenses or concessions with respect to any part of the common Elements, subject to the terms of this Declaration. Upon election of the first Board, and thereafter, the Board by vote of at least two-thirds (2/3rds) of the persons of the Board shall have the same authority as aforesaid.

8.10 No Business Activity: 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.

8.11 Liability of the Board: The members of the Board, the Trustee and the Developer, shall not be personally liable to the Owners or others for any mistake of judgment or for any acts or omissions made in good faith as such Board members, or acting as the Board. The Owners shall indemnify and hold harmless each of the members of the Board, the Trustee and the Developer against all contractual liability to others arising out of contracts made by the Board, the Trustee or the Developer on behalf of the Owners unless any such contract shall have been made in bad faith or contrary to the provisions of this Declaration. The liability of any Owner arising out of any contract made by the Board, the Trustee or the Developer, or out of the aforesaid indemnity in favor of the members of the Board, the Trustee and the Developer shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all the Owners in the Common Elements. Every agreement made by the Board, Trustee, Developer or by the managing agent on behalf of the Owners shall provide that the members of the Board, Trustee, Developer or the managing agent, as the case may be, are acting only as agents for the Owners and shall have no personal liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Owners in the Common Elements.

8.12 Authority of Developer: Until such time as the Property is fully developed and sold and the Board provided for in this Declaration is elected and qualified, the Developer shall exercise the powers, rights, duties and functions in this Declaration given to the Board.

8.13 Authority of Board re Assessments: Upon authorization by the affirmative vote of not less than a majority of the Unit Owners at a meeting duly called for such purpose, or upon such greater vote as may be required by the Declaration or Bylaws, the Board, acting upon behalf of all Unit Owners, shall have the power to seek relief from or in connection with the assessment or levy of any taxes, special assessments or charges, and to charge and collect all expenses incurred in connection therewith as common expenses.

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SECTION 9 - MAINTENANCE AND REPAIR

9.1 Board of Manager's Responsibility: The Board shall be responsible for the maintenance, repair and replacement of:

(a) All portions of the Unit which contribute to the support of the buildings, excluding however, interior wall, ceiling and floor surfaces and garage doors, and including, but without limitation, the outside walls of the Buildings, structural slabs, roof, interior boundary walls of Units and load bearing columns;

(b) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which may be contained in the Unit but excluding therefrom appliances, plumbing fixtures and air-conditioning condensers appurtenant to the Units;

(c) All incidental damage caused to a Unit by such work as may be done or caused to be done by the Board in accordance herewith; and

(d) All the Common Elements and Limited Common Elements, except as otherwise provided herein.

9.2 Board's Liability: Nothing herein contained, however, shall be construed so as to impose a contractual liability upon the Board for maintenance, repair and replacement, but the Board's liability shall be limited to damages resulting from its negligence.

9.3 Responsibility of Unit Owner: The responsibility of the Owner shall be as follows:

(a) To maintain, repair and replace at his expense, all portions of the Unit except the portions of each to be maintained, repaired and replaced by the Board.

(b) To perform his responsibilities in such manner so as not to unreasonably disturb other persons residing within the Buildings;

(c) Not to paint or otherwise decorate or change the appearance of any portion of the Buildings not within the walls of the Unit, unless the written consent of the Board is obtained;

(d) To report promptly in writing to the Board or its agent any defect or need for repairs, the responsibility for the remedying of which is with the Board;

(e) Not to make any alterations in the portions of the Unit or the Buildings which are to be maintained by the Board or remove any portion thereof or make any additions thereto or to anything which would or might jeopardize or impair the safety or soundness of the Buildings without first obtaining the written consent of the Board, nor shall any Owner impair any easement without first obtaining the written consent of the Board, and of the Owner or Owners for whose benefit such easement exists.

9.4 Estimate of Maintenance Costs: Each year on or before November 1st, the Board shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services and supplies which will be required during the ensuing calendar year, and 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, (herein referred to as "estimate cash requirements" or "estimates") and shall notify each Owner in writing on or before December 1st as to the amount of

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each estimate, with reasonable itemization thereof. The annual budget shall also take into the estimated net available cash income for the year from the operation or use of the Common Elements and Limited Common Elements. Said estimated cash requirement shall be assessed to the Owners according to each Owner's percentage of ownership in the Common Elements. On or before January 1st of the ensuing year, and the first of each and every month of said year (or at such intervals as the Board shall otherwise determine) each Owner, jointly and severally, shall be personally liable for and obligated to pay to the Board or as it may direct, one-twelfth (1/2th) of the assessment made pursuant to this paragraph. On or before April 1st of each calendar year following the initial meeting, the Board shall supply to all Owners an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenditures plus reserves. Such accounting shall be certified by an independent certified public accountant.

9.5 Reserves for Contingencies: The Board may 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 the estimated cash requirement proves inadequate for any reason, including non-payment of any Owner's assessment, the Board may at any time levy a further assessment, which shall be assessed to the Owners according to each Owner's percentage ownership in the Common Elements and Limited Common Elements. The Board shall serve notice of such further assessment on all Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the monthly maintenance payment which is due more than ten (10) days after the delivery or mailing of such notice of further assessment. All Owners shall be personally liable for and obligated to pay their respective adjusted monthly amount.

9.6 First Estimate of Cash Requirements: When the first Board elected hereunder takes office (or the Developer, prior thereto), it shall determine the estimated cash requirement, as hereinabove defined, for the period commencing thirty (30) days after said election and ending on December 31st of the calendar year in which said election occurs. Assessments shall be levied against the Owners during said period as provided in Paragraph 9.4 of this Section.

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

9.8 Assessment Roll: The assessment against all Owners shall be set forth upon a roll of the Units which shall be available in the office of the Association for inspection at all reasonable times by Unit Owners or their duly authorized representatives. Such roll shall indicate for each Unit the name and

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address of the Owner or Owners, the assessments for all purposes and the amounts of all assessments paid and unpaid. A certificate made by the Board as to the status of an Owner's Assessment account shall limit the liability of any person for whom made other than the Owner. The Board shall issue such certificates to such persons as an Owner may request upon ten (10) days' notice in writing.

9.9 Unit Owner's Liability for Assessments: The Owners of a Unit and his grantees shall be jointly and severally liable for all unpaid assessments due and payable at the time of conveyance but without prejudice to the rights of the grantee to recover from the grant or the amounts paid by the grantee therefor. Such liability may not be avoided by a waiver of the use or enjoyment of the Common Elements or by abandonment of the Unit for which the assessments are made.

9.10 Lien for Assessments: The unpaid portion of an assessment which is due shall be secured by a lien upon

(a) The unit and all appurtenances thereto in accordance with the provisions of Section 9 of the Condominium Property Act, provided, however, that encumbrances owned or held by any bank, insurance company or savings and loan association shall be subject as to priority only to the lien of all Common Expenses on the encumbered Unit which become due and payable subsequent to the date said encumbrancer either takes possession of the Unit, accepts a conveyance of any interest therein, or has a receiver appointed in a suit to foreclose his lien;

(b) All tangible personal property located in the Unit except that such lien shall be subordinate to prior bona fide liens of record.

9.11 Payment of Assessments and Interest: Assessments and installments thereof paid on or before ten (10) days after the date when due shall not bear interest but all sums not paid on or before twenty (20) days after the date when due shall bear interest at the rate of eight percent (8%) per annum, or the highest interest rate permitted under applicable Illinois law from the date when due until paid. All payments upon account shall be applied first to interest and then to the assessment payment first due. All interest collected shall be credited to a common expense account. The obligation to pay the monthly assessments for maintenance, repairs and replacement provided for in this Section 9, shall commence as of the date of closing by an Owner.

9.12 Default: If an Owner is in default in the monthly 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 Owners to enforce collection thereof or to foreclose the lien therefor as herein-after 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 statute or law or

any decision now or hereafter effective, the amount of any delinquent and unpaid charges or assessments, and interest, costs and fees as above provided shall be and become a lien or charge against the Unit Ownership (as set forth in Paragraph 9.10) of the Owner involved when payable and may be foreclosed by an action brought in the name of the Board as in the case of foreclosure of liens against real estate. In the event of any default by any Unit Owner in the performance of his obligations under the Act or under the Declaration, Bylaws, or rules or regulations of the Board, the Board, or its agents, shall have such rights and remedies additional to those provided by the Condominium Act as shall be provided in the Declaration or Bylaws, or shall otherwise be provided or permitted by law, including the right to take possession of such Unit Owner's interest in the property for the benefit of all other Unit Owners by an action for possession in the manner prescribed in the Forcible Entry and Detainer Act (Illinois Revised Statutes Chapter 57). Said lien shall take effect and be in force when and as provided in the "Condominium Property Act" of Illinois; provided, however, that mortgage encumbrances owned or held by any one, including but not limited to, any bank, insurance company or savings and loan association, shall be subject, as to priority after written notice to said encumbrancer of unpaid common expenses only to the lien of all common expenses on the encumbered Unit Ownership which become due and payable subsequent to the date said encumbrancer either takes possession of the Unit, accepts a conveyance of any interest in the Unit Ownership, or has a receiver appointed in a suit to foreclose his lien. 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.

9.13 Funds and Titles for the Owners: All funds and the titles of all properties acquired by the Association or the Board and the proceeds thereof after deducting therefrom the costs incurred by the Association or the Board in acquiring the same shall be held for the benefit of the Owners for the purposes herein stated.

SECTION 10 - INSURANCE

10.1 Insurance Coverage: The Board shall have the authority to and shall obtain insurance for the Property as follows:

(a) A policy or policies of insurance insuring the Common Elements and the Units against loss or damage by the perils of fire, lightning and those contained in the 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 the proceeds thereof shall be payable to the members of the Board, as trustees for each of the Owners according to each Owner's percentage of ownership in the Common Elements. Prior to obtaining any such policy or policies of insurance, or any renewal thereof, the Board may obtain an appraisal from a qualified appraiser for the purpose of determining the full replacement value of

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The Common Elements and the Units for the amount of insurance to be effected pursuant hereto. The costs of any and all such appraisals shall be common expenses. Each Owner shall notify the Board in writing of any additions or alterations to his Unit resulting in increased value thereof and he shall be responsible for any deficiency in any insurance loss recovery resulting from his failure to so notify the Board. "Additions" or "Alterations" shall mean property attached to the Unit, and not readily removable without damage to the Unit, including but not limited to, carpeting, special flooring (parquet), special wall covering and paneling. The premiums on additions or alterations to the Unit by the Owner in excess of a value of \$2,500.00 shall be assessed against the Owner. The insurance coverage described in this paragraph shall not be deemed to include personal property owned by the Owner and not attached to the Unit.

(b) Comprehensive public liability and property damage insurance in such limits as the Board shall deem desirable insuring the members of the Board, the managing agent, if any, their agents and employees and the Owners including the Trustee individually and as Trustee as aforesaid from any liability in connection with the Common Elements or the streets, sidewalks, and public spaces adjoining the Property. Such insurance coverage shall also cover cross liability of one insured against another.

(c) Such workmen's compensation insurance and employer's liability insurance as may be necessary to comply with applicable laws.

(d) Such other insurance in such reasonable amounts as the Board shall deem desirable.

10.2 Premiums as Common Expenses: The Premiums for the above-described insurance shall be Common Expenses.

10.3 Policies:

(a) All insurance provided for in this Section 10 shall be effected under valid and enforceable policies issued by insurers of recognized responsibility authorized to do business in the State of Illinois.

(b) All policies of insurance of the character described in clauses (a) and (b) of Paragraph 10.1 of this Section 10, (i) shall be written in the name of, and the proceeds thereof shall be payable to, the Board as trustee for each of the Unit Owners according to each Owners percentage of ownership in the Common Elements (but in the name of the Developer as Trustee for the Unit Owners until the first Board of Managers is elected); (ii) shall contain standard mortgage clause endorsements in favor of the mortgage or mortgages of each Unit, if any, as their respective interests may appear; (iii) shall provide that the insurance as to the interest of the Board shall not be invalidated by any act or neglect of any Owner; (iv) shall be without contribution as respects other such policies of insurance carried individually by the Unit Owners, whether such other insurance covers their respective Units and/or the additions and alterations made by the Unit Owners to their respective Units; (v) 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, and (vi) shall contain an endorsement to the effect that such policy shall not be terminated for any reason without at least ten (10) days'

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prior written notice to the mortgagee of each Unit. Notwithstanding the issuance of standard mortgage clause endorsements under the policies of insurance of the character described in clauses (a) and (b) of the first paragraph of this Section 10, any losses under such policies shall be payable, all insurance proceeds recovered thereunder shall be applied and disbursed with the provisions of this Declaration.

(c) All policies of insurance of the character described in clauses (b), (c) and (d) of the first paragraph of this Section 10 shall include as assureds the Unit Owners and the Association, Board of Managers, managing agent and other agents of the Board; and all policies of insurance of the character described in clause (c) of the first paragraph of this Section 10 shall contain cross liability endorsements with respect to the liability of the Unit Owners as a group to a Unit Owner.

10.4 Payment of Premiums: The Board, for the benefit of the Unit Owners and the Mortgagee of each Unit shall pay the premiums on the policies of insurance described in this Section 10 and charge same as common expenses.

10.5 Losses: The loss, if any, under any policies of insurance described in Paragraph 10.1 of the Section 10 shall be adjusted with the insurance company or companies by the Board. The loss, if any, under any policies of insurance of the character described in clauses (a) and (b) of Paragraph 10.1 of the Section 10 shall be payable and the insurance proceeds paid on account of any such loss shall be applied and disbursed, as follows:

(a) To the Board, as trustees for each of the Unit Owners in their respective percentages of ownership in the Common Elements, or any qualified corporate trustee designated by the Board to act as agent or trustee for, or as successor trustee to, the Board for the purpose of collection and disbursing the proceeds of any insurance, which insurance proceeds less the actual cost, fees and expenses, if any, incurred in connection with the adjustment of the loss, if sufficient to reconstruct the Building, shall be applied to the payment of the cost of restoring the Property to substantially the same condition in which it existed immediately prior to such damage or destruction, with each Unit and Common Elements having the same vertical and horizontal boundaries as before, free from mechanic's, materialman's and other similar liens; or

(b) In case of fire or other disaster if the insurance proceeds are insufficient to reconstruct the building, then the proceeds shall be paid to the Board, as trustee for each of the Unit Owners in their respective percentages of ownership in the Common Elements or any qualified corporate trustee (hereinafter referred to as Insurance Trustee) designated by the Board to act as agent or trustee for, or as successor trustee to, the Board for the purpose of collecting and disbursing the proceeds of said insurance and such proceeds less the actual cost, fees and expenses, if any incurred in connection with the adjustment of the loss, shall be applied by the Insurance Trustee to the payment of the cost of restoring the Property to substantially the same condition in which it existed immediately prior to such damage or destruction, with each Unit and the Common Elements and Limited Common Elements having the same vertical and horizontal boundaries as before, and shall be paid to or for the account of the Board from time to time as the work progresses, but not more frequently than once

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STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that JUNE R. RITCHIE and EDWARD C. SWEIGARD of the FORD CITY BANK AND TRUST CO., Chicago, Illinois, (Declarant), personally known to me to be same persons whose names are subscribed to the foregoing instrument as such ~~Assistant~~ Vice President and Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth; and the said EDWARD C. SWEIGARD, the said Vice President and Trust Officer, then and there acknowledged that said Vice President and Trust Officer, as custodian of the corporate seal of said Bank, caused the corporate seal of said Bank to be affixed to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 15th day of March 1979

Stella B. Kruder
NOTARY PUBLIC

REGAL CHATEAUX CONDOMINIUMS POOL RULES

The following Rules have been promulgated by the Regal Chateaux Board of Managers and apply to all Regal homeowners, their renters and guests, who use the Regal pools. These are private pools, regulated by the Board of Managers or those whom the Board designates. Repeated violations of these Rules by the occupants of a single Regal unit shall be reviewed by the Board. If the violation(s) do not cease after written notice from the Board to the unit owner, the unit owner will be fined \$25.00. Any other necessary action shall be determined by the Board to ensure the comfort and safety of all residents. Unit owners will be held responsible for any damages they, their tenants or their respective guests may cause to the pools or the pool area.

1. HOURS: Sunday through Thursday - 10 a.m. - 9 p.m.
Friday and Saturday - 10 a.m. - 10 p.m.
2. Only residents and guests of Regal Chateaux, WITH VISIBLE POOL TAGS, are permitted in the pool area. Pool gate keys must be used to access the pool area.
3. ALL CHILDREN UNDER 18 YEARS OF AGE MUST BE ACCOMPANIED BY AN ADULT.
4. All swimmers are required to shower before entering the pool(s) water, as required by the Illinois State Board of Health.
5. Running, yelling, screaming and loud radios will not be permitted in the pool area. Be courteous to your neighbors.
6. Spitting in the pools or on the pool deck is STRICTLY PROHIBITED.
7. NO GLASS is permitted in the pool area at any time. Eating, drinking and smoking are not permitted at the pool edges or in the water.

smoking materials must be properly disposed of in containers which are provided for this purpose.
8. All trash must be placed in the containers provided.
10. Suntan oils/solutions must be washed off in the showers before entering the pools, to reduce the cost of chemicals needed in the water and prolong the life of the filters, etc.
11. Proper swimwear ONLY may be worn in the water; cut-offs and terry playsuits are not allowed. Infants must wear either cloth diapers with elasticized plastic pants (NO DISPOSABLES) or regular swimsuits with elasticized legs.
12. Rocks, coins, shoes or any other nonswimming articles MUST NOT be thrown into the pools at any time.
13. The pool rope is to remain across the main pool at all regular pool hours. NO ONE IS PERMITTED TO HANG ON THE ROPE.

NOTE: Violations to the above-listed Rules may be reported to the Board through the management company by any Regal resident, members of the Pool Committee or employees of the designated pool maintenance company.

PHASE IV

<u>BUILDING</u>	<u>UNIT NO.</u>	<u>% OF OWNERSHIP</u>
7	701	.006206
7	702	.006206
7	703	.006082
7	704	.006082
7	705	.006454
7	706	.006454
7	707	.006329
7	708	.006329
7	709	.006206
7	710	.006206
7	711	.006082
7	712	.006082
Garage	713 X	.000434
Garage	714 X	.000434
Garage	715 X	.000434
Garage	716 X	.000434

PHASE III

<u>BUILDING</u>	<u>UNIT NO.</u>	<u>% OF OWNERSHIP</u>
2	201	.006082
2	202	.006082
2	203	.006206
2	204	.006206
2	205	.006329
2	206	.006329
2	207	.006455
2	208	.006455
2	209	.006082
2	210	.006082
2	211	.006206
2	212	.006206
2	213	.006206
2	214	.006206
2	215	.006082
2	216	.006082
2	217	.006455
2	218	.006455
2	219	.006329
2	220	.006329
2	221	.006206
2	222	.006206
2	223	.006082
2	224	.006082
Garage	225 x	.000434
Garage	226 x	.000434
Garage	227 x	.000434
Garage	228 x	.000434
Garage	229 x	.000434
Garage	230 x	.000434
Garage	231 x	.000434
Garage	232 x	.000434
Garage	233 x	.000434
Garage	234 x	.000434
Garage	235 x	.000434
Garage	236 x	.000434
Garage	237	.000434
Garage	238 x	.000434
Garage	239 x	.000434
Garage	240 x	.000434
Garage	241 x	.000434
Garage	242 x	.000434
Garage	243 x	.000434
Garage	244 x	.000434
Garage	245 x	.000434
Garage	246 x	.000434
Garage	247 x	.000434
Garage	248 x	.000434
Garage	249	.000434
Garage	250 x	.000434

*Corrected on
Correction of 8th Amend.
p. 2*

PHASE V

<u>BUILDING</u>	<u>UNIT NO.</u>	<u>% OF OWNERSHIP</u>
3	301	.006206
3	302	.006206
3	303	.006082
3	304	.006082
3	305	.006454
3	306	.006454
3	307	.006329
3	308	.006329
3	309	.006206
3	310	.006206
3	311	.006082
3	312	.006082
Garage	313 x	.000434
Garage	314 x	.000434
Garage	315 x	.000434
Garage	316 x	.000434
Garage	317 x	.000434
Garage	318 x	.000434
Garage	319 x	.000434

PHASE VI

<u>BUILDING</u>	<u>UNIT NO.</u>	<u>% OF OWNERSHIP</u>
4	401	.006082 ✓
4	402	.006082
4	403	.006206 ✓
4	404	.006206 ✓
4	405	.006329 ✓
4	406	.006329 ✓
4	407	.006455 ✓
4	408	.006455 ✓
4	409	.006082 ✓
4	410	.006082 ✓
4	411	.006206 ✓
4	412	.006206 ✓
4	413	.006206 ✓
4	414	.006206 ✓
4	415	.006082 ✓
4	416	.006082 ✓
4	417	.006455 ✓
4	418	.006455 ✓
4	419 x	.006329 ✓
4	420	.006329 ✓
4	421	.006206 ✓
4	422	.006206 ✓
4	423	.006082 ✓
4	424	.006082 ✓
Garage	425 x	.000434
Garage	426 K	.000434
Garage	427 x	.000434
Garage	428 x	.000434

75

CONSENT OF MORTGAGEE

FORD CITY BANK AND TRUST CO., holder of a mortgage on the Additional Property dated JUNE 30, 1978 and recorded July 18, 1978 as Document Number 24540849 hereby consents to the execution and recording of the within Eighth Amendment to the Declaration of Condominium Ownership, and agrees that said mortgage is subject to the provisions of said Eighth Amendment to the Declaration and the Condominium Property Act of the State of Illinois.

IN WITNESS WHEREOF, the said FORD CITY BANK AND TRUST CO. has caused this instrument to be signed by its duly authorized officers on its behalf; all done at Chicago, Illinois, on the 15th day of March, 1979.

FORD CITY BANK AND TRUST CO.

By John C. Wheeler
JOHN C. WHEELER, PRESIDENT

Edward Maci
CASHIER (SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, STELLA B. KRUDER, a Notary Public in and for said County and State, do hereby certify that JOHN C. WHEELER

and EDWARD MACI, respectively of FORD CITY BANK AND TRUST CO., personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Cashier, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 15th day of

March, 1979.

Stella B. Kuder

NOTARY PUBLIC

THIS INSTRUMENT WAS PREPARED BY AND MAILED TO EDWARD J. BURKE,
53 WEST JACKSON BOULEVARD, CHICAGO, ILLINOIS 60604

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that JUNE R. RITCHIE and EDWARD C. SWEIGARD of the FORD CITY BANK AND TRUST CO., Chicago, Illinois, (Declarant), personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Trust Officer, and Vice President and Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth; and the said EDWARD C. SWEIGARD, the said Vice President and Trust Officer, then and there acknowledged that said Vice President and Trust Officer, as custodian of the corporate seal of said Bank, caused the corporate seal of said Bank to be affixed to said instrument as his own free and voluntary act and as the free and voluntary act of said bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22nd day of October, 1979.

Laney Lugo
NOTARY PUBLIC

OWNERS' CONSENT TO CORRECTION OF 8TH AMENDMENT
TO DECLARATION OF CONDOMINIUM OWNERSHIP AND OF
EASEMENTS, RESTRICTIONS, AND COVENANTS
FOR REGAL CHATEAU I CONDOMINIUM

The undersigned, being all of the owners of units in building 3 and building 7 in Regal Chateau I Condominium, hereby consent and expressly agree that the percentage of unit ownership allocated to each of the said units may be modified and changed in accordance with the correction of the 8th Amendment to Declaration of Condominium Ownership and of Easements, Restrictions and Covenants for Regal Chateau I Condominium. In so consenting, each of the undersigned expressly releases any claims which they might have against the Trustee, Ford City Bank and Trust Co., as Trustee under Trust No. 615, and further expressly agree that they shall be bound by the percentage of unit ownership set forth in the correction aforesaid as though the percentage of ownership set forth therein had originally been recorded as a part of the original 8th Amendment.

<u>BUILDING</u>	<u>UNIT NO.</u>	<u>SIGNATURE</u>
3	301	<u>Robert W. Williams</u>
3	302	<u>John A. Jones</u>
3	303	<u>Jeanne Harvey</u>
3	304	<u>Barbara Rose</u> <u>Robert Rose</u>
3	305	<u>John J. Long</u>
3	306	<u>Patrick J. McDevine</u>
3	307	<u>David S. Smith</u>
3	308	<u>Thomas J. Powell</u>

Except as expressly set forth herein, the Declaration shall remain in full force and effect in accordance with its terms.

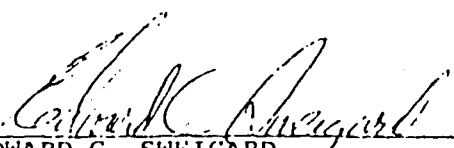
IN WITNESS WHEREOF, the said Ford City Bank and Trust Company, as Trustee aforesaid and not individually, has caused its corporate seal to be affixed hereunder and has caused its name to be signed to these presents by its Vice-President and Trust Officer, and attested by its Vice-President and Trust Officer on the date hereinabove set forth on page 1.

FORD CITY BANK AND TRUST COMPANY,
Chicago, Illinois, as Trustee
aforesaid and not personally,

S E A L


By: JUNE R. RITCHIE
Vice-President and Trust Officer

ATTEST:


EDWARD C. SWEIGARD,
Vice-President and Trust Officer

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that JUNE R. RITCHIE and EDWARD C. SWEIGARD of the FORD CITY BANK AND TRUST CO., Chicago, Illinois, (Declarant), personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Trust Officer, and Vice President and Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth; and the said EDWARD C. SWEIGARD, the said Vice President and Trust Officer, then and there acknowledged that said Vice President and Trust Officer, as custodian of the corporate seal of said Bank, caused the corporate seal of said Bank to be affixed to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22nd day of October, 1979.

Lancy Largo
NOTARY PUBLIC

NOW, THEREFORE, the Ford City Bank and Trust Company, as Trustee aforesaid, and not individually, and for the purpose above set forth hereby declares that the portion of the Eighth Amendment which related to building 3 and building 7, and the percentage of ownership allocated to each unit in those said buildings, shall be, and it hereby is, deleted from the Eighth Amendment to Declaration of Condominium Ownership aforesaid, and the following percentage of ownership for those said buildings is expressly incorporated in the place and stead of the percentage of ownership which had heretofore been recorded. The proper percentage of ownership which should be allocated to the individual unit and which, for all purposes, from this date forward, will be considered to be the unit's percentage of ownership is as follows:

<u>BUILDING</u>	<u>UNIT NO.</u>	<u>% OF OWNERSHIP</u>
3	301	.006082
3	302	.006082
3	303	.006206
3	304	.006206
3	305	.006329
3	306	.006329
3	307	.006454
3	308	.006454
3	309	.006082
3	310	.006082
3	311	.006206
3	312	.006206
Garage	313	.000434
Garage	314	.000434
Garage	315	.000434
Garage	316	.000434
Garage	317	.000434
Garage	318	.000434
Garage	319	.000434
7	701	.006082
7	702	.006082
7	703	.006206
7	704	.006206
7	705	.006329
7	706	.006329
7	707	.006454
7	708	.006454
7	709	.006082
7	710	.006082
7	711	.006206
7	712	.006206
Garage	713	.000434
Garage	714	.000434
Garage	715	.000434
Garage	716	.000434

25243296

CORRECTION OF 8TH AMENDMENT TO DECLARATION
OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS,
RESTRICTIONS, AND COVENANTS FOR REGAL
CHATEAU I CONDOMINIUM

- 5 -

This corrective Declaration, made and entered into on this 21st day of March, 1979, by FORD CITY BANK AND TRUST COMPANY, an Illinois State Bank, as Trustee under Trust Agreement dated November 19, 1973, known as Trust No. 615, and not individually (hereinafter referred to as the "Trustee" or "Declarant").

W I T N E S S E T H :

WHEREAS, by a Declaration of Condominium ownership recorded in the Office of the Recorder of Deeds, Cook County, Illinois, as document No. 23 61 971 (the "Declaration"), the Trustee submitted certain real property of the Condominium Property Act of the State of Illinois (the "Act"), said condominium being known as the Regal Chateau I Condominium (the "Condominium"); and

WHEREAS, by Declaration dated the 1st day of March, 1979, the Trustee submitted certain additional property to the Act as part of the Condominium, which property is fully described in a document entitled "The Eighth Amendment to Declaration of Condominium Ownership and of Easements, Restrictions, and Covenants for Regal Chateau I Condominium" which document has been recorded with the Recorder of Deeds of Cook County, Illinois, as document No. 24883093; and

WHEREAS, it has become apparent that an error was committed in setting forth the percentage of unit ownership which is allocated to units in buildings described in the said Eighth Amendment as building 3 and building 7; and

WHEREAS, the purpose of this correcting Amendment is to set forth the actual percentage of ownership which is truly and properly related to the value of the units in building 3 and building 7.

EXHIBIT C

PHASE I

<u>BUILDING</u>	<u>UNIT NO.</u>	<u>% OF OWNERSHIP</u>
8	801	.006082 ✓
8	802	.006082 ✓
8	803	.006206 ✓
8	804	.006206 ✓
8	805	.006329 ✓
8	806	.006329 ✓
8	807	.006455 ✓
8	808	.006455 ✓
8	809	.006082 ✓
8	810	.006082 ✓
8	811	.006206 ✓
8	812	.006206 ✓
8	813	.006206 ✓
8	814	.006206 ✓
8	815	.006082 ✓
8	816	.006082 ✓
8	817	.006455 ✓
8	818	.006455 ✓
8	819	.006329 ✓
8	820	.006329 ✓
8	821	.006206 ✓
8	822	.006206 ✓
8	823	.006082 ✓
8	824	.006082 ✓
Garage	825 X	.000434 ✓
Garage	826 X	.000434 ✓
Garage	827 X	.000434 ✓
Garage	828 ✓	.000434 ✓

PHASE II

<u>BUILDING</u>	<u>UNIT NO.</u>	<u>% OF OWNERSHIP</u>
1	101	.006082
1	102	.006082
1	103	.006206
1	104	.006206
1	105	.006329
1	106	.006329
1	107	.006455
1	108	.006455
1	109	.006082
1	110	.006082
1	111	.006206
1	112	.006206
1	113	.006206
1	114	.006206
1	115	.006082
1	116	.006082
1	117	.006455
1	118	.006455
1	119	.006329
1	120	.006329
1	121	.006206
1	122	.006206
1	123	.006082
1	124	.006082
Garage	125x	.000434
Garage	126x	.000434
Garage	127x	.000434
Garage	128x	.000434
Garage	129x	.000434
Garage	130x	.000434
Garage	251x	.000434
Garage	252x	.000434
Garage	253x	.000434

PHASE VII

<u>BUILDING</u>	<u>UNIT NO.</u>	<u>% OF OWNERSHIP</u>
5	501	.006206
5	502	.006206
5	503	.006082
5	504	.006082
5	505	.006455
5	506	.006455
5	507	.006329
5	508	.006329
5	509	.006206
5	510	.006206
5	511	.006082
5	512	.006082
Garage	513x	.000434
Garage	514x	.000434
Garage	515x	.000434
Garage	516x	.000434
Garage	517x	.000434
Garage	518x	.000434
Garage	519x	.000434
Garage	520x	.000434

PHASE VIII

<u>BUILDING</u>	<u>UNIT NO.</u>	<u>% OF OWNERSHIP</u>
6	601	.006082
6	602	.006082
6	603	.006206
6	604	.006206
6	605	.006329
6	606	.006329
6	607	.006455
6	608	.006455
6	609	.006082
6	610	.006082
6	611	.006206
6	612	.006206
6	613	.006206
6	614	.006206
6	615	.006082
6	616	.006082
6	617	.006455
6	618	.006455
6	619	.006329
6	620	.006329
6	621	.006206
6	622	.006206
6	623	.006082
6	624	.006082
Garage	625 X	.000434
Garage	626 X	.000434
Garage	627 X	.000434
Garage	628 X	.000434

RESOLUTION

WHEREAS, the REGAL CHATEAUX I CONDOMINIUM of the Village of Crestwood, County of Cook and State of Illinois, is governed by a Declaration of Condominium, Ownership and of Easements, Restriction, Covenants and By-Laws.

WHEREAS, Section 8, Paragraph 8.7 of the Declaration provides as follows:

By-Laws, Rules and Regulations: The Board may adopt such reasonable by-laws, rules, regulations as it may deem advisable (a) for the maintenance, conservation and beautification of the Property, (b) for the health, comfort, safety and general welfare of the Owners and occupants of the Property, (c) for the use of the storage areas, parking spaces and parking areas, (d) for the operation and use of the Common Elements, and (e) for the use and regulation of such other matters as affect the maintenance, operation, management and use of the Property and Common Elements in the best interests of the Owners. The by-laws, rules and regulations shall be modified, amended or rescinded by the affirmative vote of two-thirds (2/3rds) of the Owners either in writing or at an annual or special meeting.

WHEREAS, the Board of the Condominium Association, desires to adopt reasonable rules and regulations in conformity with Section 8, Paragraph 8.7.

NOW, THEREFORE, BE IT RESOLVED, that at a meeting of the Board pursuant to notice as provided in the Declaration, the meeting being held on December 10, 1984, the following rules and regulations were adopted:

1. All Unit Owners desiring to rent their Condominium Units or renew leases on existing units shall deposit with the Board prior to the tenant taking occupancy of the Unit the sum of \$250.00 as and for a security deposit to provide a fund to defray any damage or

injury to the Common Elements as a result of the tenant's occupancy, or any member of his family, guest or invitee. The board shall, upon the tenant vacating the unit at the termination of the leasing arrangement, itemize any damage or injury to the Common Elements from the parties stated above and deduct from the security deposit amounts sufficient to replace or repair any damage caused by the tenant, his family, guests or invitees. Any amount remaining from the security deposit shall be promptly refunded to the owner.

2. All leases entered into by any Unit Owner after the effective date of this rule and renewal of existing leases after the effective date of this rule shall contain the following provision so as to protect the interests of the Condominium Association and the Lessor:

Compliance with Association Instruments. Tenant's right to use and occupy the premises shall be subject and subordinate in all respects to the provisions of the declaration and by-laws of the association ("Association Instruments") and to such other rules and regulations as the Board of Directors of the unit owners association may from time to time promulgate ("Rules and Regulations"). Failure to comply with the provisions of the Association Instruments or the Rules and Regulations shall constitute a material breach of this lease. This lease grants Tenant a leasehold estate in the Premises for the Lease Term specified together with a license granting Tenant, for such Lease Term, Lessor's right to use the common elements and common facilities of the association (excluding without limitation membership rights in the unit owners association), provided that Tenant and Tenant's family, permittees, licensees, employees and agents exercise such license in accordance with the provisions of the Association Instruments and Rules and Regulations. Tenant shall indemnify and hold harmless Lessor from and against any damages, direct or indirect, incurred by Lessor as a result of the noncompliance by any of the aforesaid persons with the provisions of any of the Association Instruments, Rules and Regulations or any other covenant of this Lease.

The name and telephone number of the tenant and a copy of the lease executed by the unit owner and the tenant must be furnished to the board prior to the time the tenant takes possession of the unit.

3. All unit owners either purchasing, selling or leasing a unit shall deposit with the Board prior to moving in or moving out or prior to a tenant moving in or out of the premises the sum of \$250.00 as and for a security deposit to defray any damage or injury to the Condominium's Common Elements as a result of moving into or out of the premises. The Board shall, upon the unit owner being completely moved in or out of the premises, promptly itemize any damage or injury to the common elements from the unit owner, his guests or invitees and deduct from the security deposit amounts sufficient to replace or repair any damage caused by the parties stated above. Any amounts remaining from the security deposit shall be promptly refunded to the owner.

4. Any unit owner who fails to comply with these rules and regulations shall subject such unit owner to suspension of privileges, disciplinary actions and fines as may be reasonably imposed by the Board after due notice of violation has been given.

The Secretary of the Association is directed by and Board to distribute copies of these rules and regulations to all Unit Owners in the Condominium.

The above rules and regulations were adopted by the Board for the maintenance, conservation and beautification of the Property,

nd for the health, comfort, safety and general welfare of the Owners and Occupants of the Property. The Board Members approving these rules and regulations are set forth below:

BOARD MEMBERS:

Steven L. Bonar
Michael J. Smith
Arnold Phillips
Patty J. Harnel

Listed below are the Rules & Regulations adopted and ammended by the Board of Managers. We urge all homeowners & tenants to review & abide the rules. Your cooperation would be deeply appreciated.

Thank You

REGAL CHATEAUX RULES AND REGULATIONS

<u>Year Adopted</u>	<u>DESCRIPTION</u>
	<u>General Items</u>
1980	-Management company to collect monthly assessments. -Erickson Management (EM) outlined procedure for service requests.
1981	-Late charges increased from \$5.00 to \$10.00 for each late payment received. -Charge \$25.00 for NSF check--\$12.50 to Association, \$12.50 to EM. -Assessment fee changed from Flat Rate to Percentage of Ownership (per Condo Declaration and State Condo law). -Delinquent account collection procedure outlined in a letter to all homeowners. -Nothing may be attached to the balconies or patios without Board approval. Only exception: Plant hanging baskets and flower boxes on inside of railings. -Bike parking is not permitted in the hallways. -Children are not permitted to play in parking lots or driveways to ensure their safety. -Dogs must be on a leash at all times on the complex grounds or in the building hallways. Owners are required to clean up after their pets (also Village Ordinance). -Children are not permitted to play in or on the ponds.
1982	-All vehicles in the parking lots must be parked straight, between the yellow lines to provide adequate parking for all. -Hallway closets (Common Element) may not be used for storage of any homeowner's personal belongings. -Bike riding is not permitted on the sidewalks and bridges. -No parking in the designated Fire Lanes.
1983	-Cost to replace lost security door entrance key: \$25.00.
1984	-Move IN-Move Out Deposit of \$250.00 is required for all moves.
1985	-"Do Not Back In" restriction placed where bedroom windows are adjacent to parking areas.
1986	-Renters Deposit of \$250.00 is required for every owner renting their Unit.
1987	-Bicycles are not to be stored in the common areas including closets.
	<u>Pool</u>
1980	-While the pool is open, the Clubhouse is off limits to bathers. -Pool Rules & Regulations mailed to each resident, each year. Pool tags MUST be VISIBLY attached to each swimmers swimsuit.
1981	-Lawn chairs are to be stored in the pool washrooms.

Cont. Pool

- 1981 -Charge \$3.00 for lost pool tag.
-Charge \$25.00 for replacement of pool gate key.
- 1985 -Medco lock system to be installed to prevent duplication of keys.
-Locks will be changed annually; owner's keys will be replaced.
-Keys will be denied to all owners with outstanding late fees.

Clubhouse

- 1980 -Clubhouse Rules and Regulations are to be sent to residents each year.
- 1981 -Owners with unpaid assessments cannot rent the clubhouse.
- 1982 -Rental of Clubhouse Procedure ammended to include: Owners must sign for their renters.
- 1984 -Rental fee increased to \$25.00 non-returnable: deposit increased to \$50.00, returnable if no damage is caused.
- 1987 -\$25.00 deposit due in 24 hours after reservation made or will not be reserved. \$50.00 due one week prior to date or reservation will be cancelled.

BUILDING

UNIT NO.

SIGNATURE

3

309

Samie Conch

3

310

Ken C. Brown

3

311

[Signature]

3

312

William L. Ryan

Garage

313

Samie Conch

Garage

314

W. M. [Signature]
Nancy Carroll

Garage

315

[Signature]

Garage

316

Michael P. Amelherico
Kevin J. Amelherico

Garage

317

James L. [Signature]
Robert [Signature]

Garage

318

Robert J. McSweeney

Garage

319

FORD CITY BANK AND TRUST CO. OFF #675
Bill [Signature]
W. H. [Signature]

7

701

Paul P. [Signature]

7

702

Berry [Signature]

7

703

[Signature]

7

704

[Signature]

in any calendar month. Said Insurance Trustee shall make such payments upon the written request of the Board, accompanied by a certificate, dated not more than fifteen (15) days prior to such request, signed by a responsible officer of the Board and by the architect or contractor in charge of the work, who shall be selected by the Board, setting forth (i) that the sum then requested either has been paid by the Board or is justly due to contractors, subcontractors, materialmen, architects or other persons who have rendered services or furnished materials in connection with the work, giving a brief description of the services and materials and the several amounts so paid or due, and stating that no part thereof has been made the basis for withdrawal of insurance proceeds in any previous request, or has been paid out of any proceeds of insurance received by the Board, and that the sum requested does not exceed the value of the services and materials described in the certificate, (ii) that except for the amount stated in such certificate to be due as aforesaid, there is no outstanding indebtedness known to the person signing such certificate after due inquiry, which might become the basis of a vendor's, mechanic's, materialman's or similar lien upon such work, the Common Elements or any Unit, and (iii) that the cost as estimated by the persons signing such certificate of the work remaining to be done subsequent to the date of such certificate, does not exceed the amount of insurance remaining in the hands of the Insurance Trustee after the payment of the sum so requested; provided, however, that if in restoring the Property as aforesaid (as evidenced by the above described certificate) the Unit Owners do not voluntarily make provisions for the payment of such excess cost within one hundred eighty (180) days from the date of such damage or destruction, said net insurance proceed shall be paid to or retained by the Insurance Trustee and disposition of the Property, together with the net insurance proceeds shall be made as provided in the Act.

10.6 Insurance on Unit Contents: Each Unit Owner shall be responsible for his own insurance on the contents of his Unit (including garage, where applicable) and furnishings and personal property therein, and his personal property therein, and his personal property stored elsewhere on the Property, and his personal liability to the extent not covered by the policies of liability insurance obtained by the Board for the benefit of all the Unit Owners as above provided.. The Board and the Association shall not be considered the bailee of the Unit Owner's personal property stored in the attic or crawl space and shall not be responsible for any loss or damage thereto, whether or not due to the negligence of the Board and/or the Association.

10.7 Mortgagees: If, in the event a mortgagee endorsement has been issued as to a Unit, nothing herein contained shall be construed so as to give that mortgagee of that unit the right to determine or participate in the determination of reconstruction or repair.

10.8 Distribution of Proceeds: Proceeds of insurance policies received by the Board or the Insurance Trustee shall be distributed to or for the benefit of the beneficial Owners after first paying or making provision for the payment of the expense of the Board, in the following manner:

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(a) Reconstruction or repair. If the damage for which the proceeds were paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial Unit Owners, all remittances to Unit Owners and their mortgagees being payable jointly to them. This provision is for the benefit of any mortgagee of a Unit and may be enforced by him.

(b) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired the proceeds shall, subject to the provisions of the Act, be distributed to the beneficial Unit Owners, remittances to Unit Owners and their mortgagees being payable jointly to them. This provision is for the benefit of any mortgagee of a Unit and may be enforced by him.

SECTION 11- SALE OF PROPERTY IN ITS ENTIRETY

11.1 Sale of Property in its Entirety: The Owners by affirmative vote of at least 75% of the total vote, at a meeting duly called for such purposes, may elect to sell the Property as a whole. Within ten (10) days after the date of the meeting at which such sale is approved, the Board shall give written notice of such action to the holder of any duly recorded mortgage or trust deed against any Unit Ownership entitled to notice under the Declaration. Such action shall be binding upon all Owners, and it shall thereupon become the duty of every Owner to execute and deliver such instruments and to perform all acts as in manner and form may be necessary to effect such a sale, provided, however, that any Owner who did not vote in favor of such action and who has filed written objection thereto with the board within twenty (20) days after the date of the meeting at which such sale is approved shall be entitled to receive from the proceeds of such sale an amount equivalent to the value of his interest, as determined by a fair appraisal, less the amount of any unpaid assessments or charges due and owing from such Owner. In the absence of agreement on an appraiser, such Owner and the Board may each select an appraiser, and two so selected shall select a third, and the fair market value, as determined by a majority of the three so selected, shall control. If either party shall fail to select an appraiser, then the one designated by the other party shall make the appraisal.

SECTION 12 - PROPERTY REMOVED FROM CONDOMINIUM LAW

12.1 Property Removed from Condominium Law - How, Effects: All the Owners may remove the Property from the provisions of this Declaration by an instrument to that effect, duly recorded, if the holders of all liens affecting any of the Units consent thereto or agree, in either case by instruments duly recorded, that their liens be transferred to the undivided interests of the separate Owners. Upon such removal the property shall be deemed to be owned in common by all the Owners. The undivided interest in the Property owned in common which shall appertain to each Owner shall be the percentage of undivided interest owned by such Owner in the Common Elements.

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SECTION 13 - ADDITIONS TO EXISTING PROPERTY

13.1 Additions to Existing Property: Additional land may be made subject to this Declaration in the manner provided in this Section 13.

13.2 Additions in Accordance with a General Plan of Development: The Trustee Declarant, its successors and assigns, shall have the right to bring within the scope of this Declaration additional properties within the Development Area in future stages of development.

13.3 As additional portions of the Development Area are subjected to the terms and provisions of this Declaration an amendment shall be filed. Each Amended Declaration shall include an amended Exhibit "A" which Amended Exhibit "A" shall set forth the amended legal description of the Condominium Area including the additional parcel or parcels annexed thereto, as well as the separate legal description of such addition. The amended Exhibit "A" shall also show the boundaries of such addition and of the entire Condominium Area as amended, and delineate and designate in the manner herein prescribed the additional Units constructed on such addition. All of such additions and improvements thereto, excepting the additional Units thereon (as defined herein), shall be deemed to be additional common Elements hereunder.

13.4 Each amended Declaration shall also include an amended Exhibit "A" which shall amend Exhibit "A" hereto by setting forth the legal description for the individual Units added by such Amended Declaration, as well as for all previous Units.

13.5 Each Amended Declaration shall also include an amended Exhibit "C" which shall amend Exhibit "C" hereto by setting forth the amended percentages of the undivided interests in the Common Elements (as amended and added to by such Amended Declaration) allocated to each Unit (including all previous Units and the additional Units added by such Amended Declaration).

13.6 The percentages of undivided ownership interest in the Common Elements as amended by each Amended Declaration, and as set forth in the amended Exhibit "C" attached shall be determined and adjusted in the following manner:

The Common Elements as amended by such Amended Declaration shall be deemed to consist of:

(a) The Common Elements as existing immediately prior to the recording of such Amended Declaration (hereinafter referred to as the "Existing Common Elements"), and

(b) The Common Elements added by such Amended Declaration (hereinafter referred to as the "Added Common Elements").

The Units as amended by such Amended Declaration shall be deemed to consist of:

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(a) The Units as existing immediately prior to the recording of such Amended Declaration (hereinafter referred to as the "Existing Units"), and
(b) The Units added by such Amended Declaration (hereinafter referred to as the "Added Units").

The value of each of the Added Units shall be added to the aggregate value of the Existing Units as previously determined and the total thereof shall be deemed to be the new value of the Property as a whole.

13.7 The percentages of undivided ownership interest as amended and adjusted by such Amended Declaration, in the entire Common Elements, consisting of the Existing Common Elements plus the Added Common Elements, to be allocated among all the Units, consisting of the Existing Units plus the Added Units, shall be computed by taking as a basis the value of each Unit in relation to the value of the Property as a whole, determined as aforesaid.

The Existing Units shall be entitled to their respective percentages of ownership, as amended and adjusted and set forth in amended Exhibit "C" attached to such Amended Declaration, in the Added Common Elements as well as in the Existing Common Elements.

The Added Units shall be entitled to their respective percentages of ownership, as set forth in such amended Exhibit "C", not only in the Added Common Elements but also in the Existing Common Elements.

13.8 Each and all of the provisions of this Declaration and the Exhibits attached hereto, as amended by such successive Amended Declaration and the amended Exhibits attached thereto, shall be deemed to apply to each and all of the Units, including all such Added Units as well as all Existing Units, and to all of the Common Elements, including all such Added Common Elements as well as all Existing Common Elements.

13.9 The recording of an Amended Declaration shall not alter or affect the amounts of any liens for common expenses due from any Existing Unit Owners prior to such recording, nor the respective amounts theretofore assessed to or due from Existing Unit Owners for common expenses or other assessments.

13.10 The lien of any mortgage encumbering any Existing Unit, together with its appurtenant percentage of undivided ownership interest in the Existing Common Elements, shall automatically be deemed to be adjusted and amended when an Amended Declaration is recorded, in accordance with the respective percentage of undivided ownership interest in the Common Elements for such Existing Unit as set forth in the Amended Exhibit "C" attached to such Amended Declaration, and the lien of such mortgage shall automatically attach in such percentage to the Added Common Elements.

the Added Units hereafter, and their respective mortgagees, grantees, heirs, administrators, executors, legal representatives, successors and assigns, by their acceptance of any deed or mortgage or other interest in or with respect to any of such Units, shall be deemed to have expressly agreed, assented and consented to each and all of the provisions of this Declaration, as set forth above, with respect to the recording of Amended Declarations as aforesaid which may amend and adjust their respective percentages of undivided ownership interest in the Common Elements, including the Existing Common Elements and Added Common Elements, from time to time as hereinabove provided; and hereby further agree to each and all of the provisions of each and all of said Amended Declarations which may hereafter be recorded in accordance with the foregoing provisions of this Declaration.

FORD CITY BANK, Trustee under Trust 615, and/or

13.12 A power coupled with an interest is hereby granted to EBERHARDT OF CREST WOOD, acting by and through its duly authorized officers, its successors or assigns as attorney in fact to amend and adjust the percentages of undivided ownership interest in the Common Elements from time to time in accordance with each such Amended Declaration recorded pursuant hereto, and the acceptance of each deed or other instrument with respect to any Unit shall be deemed to be a confirmation of such power to such attorney in fact.

13.13 The acceptance of each deed or other instrument with respect to any Unit shall, in addition to the foregoing, be deemed to constitute a consent and agreement to and acceptance and confirmation of each of the following provisions as though fully set forth in such deed or other instrument:

(a) that the respective percentage of undivided ownership interest in the Common Elements relating to such Unit shall be deemed thereby to be re-conveyed effective upon the recording of each such Amended Declaration and re-allocated among the respective Unit Owners in accordance with the amended and adjusted percentages set forth in each such Amended Declaration;

(b) that such deed or other instrument shall be deemed given upon a conditional limitation to the effect that the respective percentages of undivided ownership interest in the Common Elements relating to such Unit shall be deemed divested pro tanto upon the recording of each such Amended Declaration, and vested in and re-allocated among the respective Unit Owners, in accordance with the amended and adjusted percentages set forth in each such Amended Declaration;

(c) that, to the extent required for the purpose of so amending and adjusting such percentage as aforesaid, a right of revocation shall be deemed reserved by the declarant to amend and reallocate the percentages of undivided ownership interest in the common Elements appurtenant to each Unit.

(d) that such changes in the respective percentages of undivided ownership interests in the Common Elements as set forth in each such Amended Declaration shall be deemed to be made by agreement of all Unit Owners, and shall also be deemed to be an agreement of all Unit Owners to such changes within the contemplation of the Condominium Property Act of the State of Illinois;

(e) that each Unit Owner by acceptance of the deed conveying his Unit agrees for himself and all those claiming under him, including mortgagees, that this Declaration and each Amended Declaration is and shall be deemed to be in accordance with the Condominium Property Act of the State of Illinois.

SECTION 14 - DEVELOPER'S EXERCISE OF RIGHTS

14.1 Developer's Exercise of Rights: Until such time as the Association has been organized or incorporated, the Developer shall exercise the powers, rights, duties and functions granted to the Association.

14.2 Developer's Rights After Formation of Association: If the Association is formed or incorporated before all the Units have been sold by the Developer then so long as the Developer has not sold more than 99% of the Units within the Property, a majority of the Board of Managers or Board of Directors of the Association as the case may be, shall be selected by the Developer and such members as may be selected by the Developer need not be residents in the Building. So long as the Developer owns 10% or less of the Units, not less than 10% of the Board of Managers shall be selected by the Developer and such members as may be selected by the Developer need not be residents in the Building. As additional properties are added hereto by Supplemental Declaration, as provided in Section 13, the provisions with respect to ownership by the Developer specified in each instance shall be subject to revision as may be determined by the Developer.

14.3 Developer's Disclaimer: The Developer specifically disclaims any intent to have made any warranty or representation in connection with the Development or the Condominium Declaration except as specifically set forth therein and no person shall rely upon any warranty or representation not specifically made herein. The expression by Developer of an intention, or Developer's reference to any plan of development, shall not be construed as a commitment on the part of the Developer. The estimates of Common Expenses are believed reasonably accurate, but no warranty or guaranty is made nor intended, nor may one be relied upon.

14.4 Advertising by the Developer: Notwithstanding any provision hereof to the contrary, at all times and from time to time prior to Developer conveying all units of this Condominium to third parties and the completion of the development of the entire Development Area, the Developer (and its successors and mortgagees) shall have the right and privilege (i) to erect and maintain advertising signs, sales flags, other sales devices and banners for the purpose of aiding the sale of units in this Condominium and (ii) to maintain sales, business and construction offices in Units of this Condominium to facilitate the completion of the construction of the buildings and improvements comprising this Condominium and sale of Units thereof. The construction of the buildings and improvements by Developer shall not be considered a nuisance and Developer hereby reserves the right and privilege for itself and its successors and mortgagees to conduct the activities enumerated in this paragraph.

SECTION 15 - COMPLIANCE, BREACH OF COVENANTS, AND DEFAULT

15.1 Compliance and Default: Each Owner shall be governed by and shall comply with the terms of the Act, the Condominium Declaration and bylaws, rules and regulations adopted pursuant thereto and as they may be amended from time to time. A default shall entitle the Association, the Board or other Owners to the following relief:

(a) Legal Proceeding. Failure to comply with any of the terms of the Act or the Condominium Declaration and bylaws, rules and regulations adopted pursuant thereto, shall be grounds for relief which may include, without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien or any combination thereof, and which relief may be sought by the Developer, Association, the Board, or if appropriate, by an aggrieved Owner, as the case may be.

(b) Liability for Expense, etc. All Owners shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Board. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a Unit or its appurtenances. Nothing herein contained however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

(c) Costs and Attorneys' Fees. In any proceeding arising because of an alleged default by an Owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the court.

(d) No Waiver of Rights. The failure of the Developer, Association, the Board or of an Owner to enforce any right, provision, covenant or condition which may be granted by the Act or the Condominium Documents shall not constitute a waiver of the right or of a continuing right of the Developer, Association, the Board or Owner to enforce such right, provision, covenant or condition in the future, irrespective of the number of violations, defaults or breaches which may or may not have occurred.

(e) All rights, remedies and privileges granted to the Association, the Board, or an Owner pursuant to any terms, provisions, covenants or conditions of the Act or the Condominium Declaration shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedy nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be granted to such party by the Act or the Condominium Declaration or at law or in equity.

15.2 Involuntary Sale: If any Owner (either by his own conduct or by the conduct of any other Occupant of his Unit) shall violate any of the covenants or restrictions or provisions of the regulations adopted by the Board, or of this Declaration, and such violation shall continue for thirty (30) days after notice in writing from the Board, or shall recur more than once after such notice, then the Board shall have the power to issue the defaulting Owner a ten (10) day notice in writing to terminate the rights of said defaulting Owner to continue as an Owner to continue to occupy, use or control his Unit and thereupon an action in equity may be filed by the members of the Board upon the defaulting Owner for a decree of

decalory injunction against the Owner or Occupant or, in the alternative, a decree declaring the termination of the defaulting Owner's right to occupy, use or control the Unit owned by him on account of the breach of covenant, and ordering that the right, title and interest of the Owner in the Property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and terms as the court shall establish, except that the court shall enjoin and restrain the defaulting Owner from re-acquiring his interest in the Property at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorney's fees and all other expenses of the proceeding and sale, and all such items shall be taxed against the defaulting Owner in said decree. Any balance of proceeds after satisfaction of such charges and any unpaid assessments hereunder or any liens, shall be paid to the Owner.

15.3 Liens:

(a) Protection of Property. All liens against a Unit other than for mortgages, taxes or special assessments, shall be satisfied or otherwise removed within thirty (30) days from the date the lien attaches. All taxes and special assessments upon a Unit shall be paid before becoming delinquent.

(b) Notice of Lien. An Owner shall give notice to the Association of every lien upon his Unit other than for mortgages, taxes and special assessments, within five (5) days after the attaching of the lien.

(c) Notice of Suit. Owners shall give notice to the Association of every suit or other proceeding which will or may affect the title to his Unit or any other party of the Property, such notice to be given within five (5) days after the Owner receives notice thereof.

(d) Failure to comply with this Section concerning liens will not affect the validity of any judicial sale.

(e) Failure to remove any lien shall constitute a default under Paragraph 9.12.

15.4 Abatement and Enjoinment: The violation of any restriction or condition or regulation adopted by the Board, or the breach of any covenant or provision herein contained shall give the Board the right, in addition to the rights set forth in the next succeeding section: (a) to enter upon that part of the Property where such violation or breach exists and summarily abate and remove, at the expense of the defaulting Owner, any structure, thing, or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Trustee or Developer, or its Beneficiaries, or their successors or assigns, or the Board or its agents, shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach. All expenses of the Board in connection with such actions or proceedings, including court costs and attorneys' fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the rate of 8% per annum until paid, shall be charged or assessed against such defaulting 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 upon the Unit Ownership of such defaulting 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. Any and all of

s rights and remedies may be exercised from time to time, cumulatively or otherwise, by the Board.

SECTION 16 - AMENDMENT OF DECLARATION

16.1 The Provisions of Sections 6, 7, 8, 9.4 through 9.13, both inclusive, 10, 11, 13, 14, 15, 16, 17, and 18 of this Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescission, signed and acknowledged by a majority of the Board, and by the Owners having at least three-fourths (3/4ths) of the total vote, and containing an affidavit by an officer of the Board certifying that a copy of the change, modification or rescission has been mailed by certified mail to all mortgagees having bona fide liens of record against any Unit Ownership, no less than ten (10) days prior to the date of such affidavit. The change, modification or rescission shall be effective upon recordation of such instrument in the Office of the Recorder of Deeds of Cook County, Illinois; provided, however, that no provision in this Declaration may be changed or modified or rescinded so as to conflict with the provisions of the Condominium Property Act.

16.2 Notice of Amendment: Notice of the subject matter of the proposed amendment in reasonably detailed form shall be included in the notice of any meeting at which a proposed amendment is to be considered.

SECTION 17 - TERMINATION OF DECLARATION

17.1 Agreement of Owners and Lien Owners: The termination of this Declaration may be effected by the agreement of all Owners and lienholders. The termination shall become effective when such agreement has been recorded in the Office of the Recorder of Deeds of Cook County, Illinois.

17.2 Destruction: If it is determined in the manner elsewhere provided that a Condominium shall not be reconstructed after casualty, the Condominium Plan of Ownership will be terminated as to the Condominium so damaged. The determination not to reconstruct after casualty shall be evidenced by a certificate of an officer of the Association certifying as to the facts effecting the termination, which certificate shall become effective upon being recorded in the public records of Cook County, Illinois.

17.3 Interest of Unit Owners After Termination: After termination of this Condominium Declaration, the Owners thereof shall own the Property as tenants in common in undivided interests as provided by the Act, subject to the rights of holders of mortgages and liens against the Unit or Units formerly held by such Owners. All easements herein granted to the Owners in the Property and the Community Area shall survive, and shall not be extinguished by, the termination of this Declaration and shall continue to be possessed by the Owners as tenants in common. All funds held by the Association and insurance proceeds, if any, shall be and continue to be held for the Owners in proportion to the amount of the assessments paid by each. The costs incurred by the Association in connection with a termination shall be deemed a Common Expense.

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17.4 Powers of Board after Termination: The members of the Board acting collectively as agent for all Owners shall continue to have such powers as in this Section granted, notwithstanding the fact that the Association itself may be dissolved upon a termination.

SECTION 18 - GENERAL PROVISIONS

18.1 Unit Ownership in Trust: In the event title to any Unit Ownership is conveyed to a land titleholding 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 Unit Ownership under such trust and the beneficiaries thereunder from time to time shall be responsible for payment of all obligations, liens, or indebtedness and for the performance of all agreements, covenants and undertakings 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, except as determined, ordered or decreed in a judicial proceeding. The amount of such lien or obligation shall continue to be a charge of lien upon the Unit Ownership and the beneficiaries of such trust notwithstanding any transfer of the beneficial interest of any such trust or any transfers of title of such Unit Ownership.

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

18.3 Notices - Representatives of Deceased Owners: Notices required to be given any devisee or personal representative of a deceased Owner may be delivered either personally or by mail to such party at his or its address appearing in the records of the court wherein the estate of such deceased Owner is being administered.

18.4 Notices - To Mortgagees: Upon written request to the Board of Managers the holder of any duly recorded mortgage or deed of trust against any unit shall thereafter be given copies of any and all notices permitted or required by this Declaration to be given to the Owner, or Owners, whose Unit Ownership is subject to such mortgage or deed of trust.

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

18.6 Liberal Interpretation - Rule Against Perpetuities: The provisions of this Declaration shall be liberally construed to effectuate its purposes of creating a uniform plan for the development and operation of a first-class residential development and the efficient and orderly administration thereof. If any of the options, privileges, covenants or rights created by this Declaration would otherwise be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provisions, (b) the rule restricting restraints or 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 last survivor of the now living lawful descendants of Gerald R. Ford, President of the United States on the date hereof and Richard J. Daley, present Mayor of the City of Chicago. If any provision is deemed to be invalid, then the elimination of such provision shall not affect the remaining provisions.

18.7 Invalidity of Any Covenant or Restrictions: The invalidity of any covenant, restriction, condition, limitation of any other provision of this Declaration, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration.

18.8 Gender, Singular, Plural: Whenever the context so permits or requires, the use of the plural shall include the singular, the singular the plural, and any gender shall be deemed to include all genders.

18.9 Captions: Captions used in the Condominium Documents are inserted solely as a matter of convenience and shall not be relied upon or used in construing the effect or meaning of any of the text of the Condominium Documents.

This Declaration is executed by the FORD CITY BANK, Chicago, Illinois, as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and FORD CITY BANK hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed by every person, firm or corporation hereafter claiming any interest under this Declaration that FORD CITY BANK as Trustee as aforesaid, and not personally, has joined in the execution of this Declaration for the sole purpose of subjecting the titleholding interest and the trust estate under said Trust No. 615 to the terms of this Declaration; that any and all obligations, duties, covenants and agreements of every nature herein set forth by the FORD CITY BANK as Trustee as aforesaid to be kept or performed, are intended to be kept, performed and discharged by the beneficiaries under said Trust No. 615 or their successors, and not by the FORD CITY BANK personally; and further, that no duty shall rest upon the FORD CITY BANK, either personally or as such Trustee, to sequester trust assets, rentals, avails or proceeds of any kind or otherwise to see to the fulfillment or discharge of any obligation express or implied, arising under the terms of this Declaration, except where said Trustee is acting pursuant to direction as provided by the terms of said

Trust No. 615, and after the Trustee has first been supplied with funds required for the purpose. In event of conflict between the terms of this paragraph and the remainder of the Declaration on any question of apparent liability or obligation resting upon said Trustee, the exculpatory provision hereof shall be controlling.

IN WITNESS WHEREOF, The said FORD CITY BANK, as Trustee as aforesaid and not individually, has caused its corporate seal to be affixed hereunder and has caused its name to be signed to these presents by its Assistant Vice President and attested by its Trust Officer on the date hereinabove set forth on Page 1.

(SEAL)
FORD CITY BANK, CHICAGO, ILLINOIS
CORPORATE SEAL

FORD CITY BANK, Chicago, Illinois,
as Trustee as aforesaid and not
personally.

By Jane R. Litcher
Assistant Vice President
Trust Officer

Attest Thomas A. Burgin

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that JANE R. LITCHER and Thomas A. Burgin, of the FORD CITY BANK, Chicago, Illinois, Declarant, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth; and the said Thomas A. Burgin then and there acknowledged that said Jane R. Litcher as custodian of the corporate seal of said Bank, caused the corporate seal of said Bank to be affixed to said instrument as Jane R. Litcher own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 9th day of August, 1976.

Judy K...
NOTARY PUBLIC

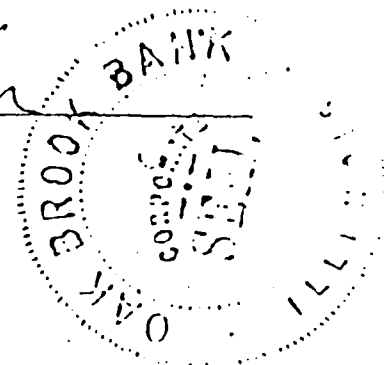
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CONSENT OF MORTGAGEE

OAK BROOK BANK, holder of a mortgage on the Property dated August 6, 1976, and recorded 9-2-76 as Document No. 23621967 hereby consents to the execution and recording of the within Declaration of Condominium Ownership and agrees that said mortgage is subject to the provisions of said Declaration and the Condominium Property Act of the State of Illinois.

IN WITNESS WHEREOF, the Said OAK BROOK BANK has caused this instrument to be signed by its duly authorized officers on its behalf; all done at OAK BROOK, Illinois, on this 9th day of August, 1976.

By [Signature]
VICE PRESIDENT



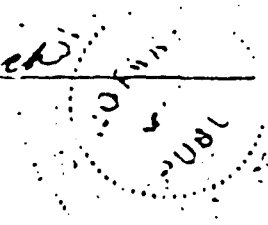
ATTEST
[Signature]
CASHIER (SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, JODY KORACIUK, a Notary Public in and for said County and State, do hereby certify that JOHN C. WHEELER and BRADLEY M. STEVENS, respectively of OAK BROOK BANK, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such AGENT President and AGENT, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 9th day of August, 1976.

[Signature]
NOTARY PUBLIC



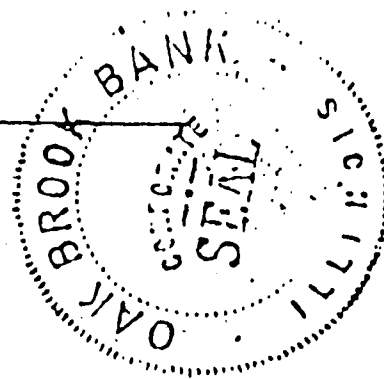
23 621 971

CONSENT OF MORTGAGEE

OAK BROOK BANK, holder of a mortgage on the Property dated August 6, 1976, and recorded 9-2-76 as Document No. 23621969 hereby consents to the execution and recording of the within Declaration of Condominium Ownership and agrees that said mortgage is subject to the provisions of said Declaration and the Condominium Property Act of the State of Illinois.

IN WITNESS WHEREOF, the Said OAK BROOK BANK has caused this instrument to be signed by its duly authorized officers on its behalf; all done at OAK BROOK, Illinois, on this 9th day of August, 1976.

By J. P. Wheeler
VICE PRESIDENT



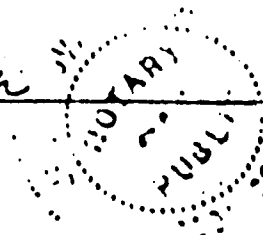
ATTEST Bradley M. Stevens
CASHIER (SEAL)

STATE OF ILLINOIS }
COUNTY OF COOK } SS

I, JODY KOWALENCH, a Notary Public in and for said County and State, do hereby certify that JEAN C. WHEELER and BRADLEY M. STEVENS respectively of OAK BROOK BANK personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Agent President and AGENT, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 9th day of August, 1976.

Jody Kowalech
NOTARY PUBLIC



23621971

BY LAWS

OF

Regal Chateaux, Inc., a not for profit corporation.

ARTICLE I

Offices

The corporation shall maintain in the State of Illinois, a registered office and a registered agent at such office and may have other offices within or without the state.

ARTICLE II

Members

Each owner of property in the Regal Chateaux Condominiums, as more fully described in that certain declaration of condominium recorded as document number 23 621 971 and all amendments and modifications thereto (hereinafter, "the Property"), shall be a member of the not for profit corporation (hereinafter, "the Association"). This membership in the Association 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 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 declaration of condominium.

ARTICLE III

Administration

The direction and administration of the Property shall be vested in a Board of Managers composed of the Board of Directors of the Association as described above (herein referred to as the "Board") consisting of seven (7) persons who shall be elected in the manner hereinafter provided. Each member of the Board shall be one of the Owners or a spouse of

an Owner and shall reside on the Property; provided, however, that in the event an Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any officer, director or other designated agent of such legal entity shall be eligible to serve as a member of the Board, if such person resides on the property, except that a trustee may nominate a non-resident as a member of the Board.

ARTICLE IV

Voting Rights of Owners

There shall be one person with respect to each Unit Ownership who shall be entitled to vote at any meeting of the 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 such person 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 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" of the Declaration of Condominium. In the event the Declaration is amended, the number of votes of each Owner or group of Owners will be amended in order to be based on the percentage of ownership in the

Common Elements as reflected by an amended Exhibit "C".

ARTICLE V

Meetings

Meetings of the voting members shall be held at the Property or at such other place in Cook County, Illinois, 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 a meeting.

ARTICLE VI

Election of Board Members

At the first annual meeting the seven (7) Board members shall be elected. The three (3) persons receiving the highest number of votes at the first annual meeting, shall be elected to the Board for a term of two (2) years, and the four (4) persons receiving the next highest number of votes shall be elected to the Board for a term of one (1) year. Upon the expiration of terms of office of the Board members so elected at the first annual meeting and thereafter, successors shall be elected for a term of two (2) years each. The voting members having at least two-thirds (2/3rds) of the total votes may from time to time increase or decrease such number of persons on the Board or may increase or decrease the term of office of Board members at any annual or special meeting, provided that such number shall not be less than two (2) and the terms of at least one-third (1/3rd) of the persons on the Board shall expire annually. Members of the Board shall receive no compensation for their services, unless expressly allowed

by the Board at the direction of the voting members having two-thirds (2/3rds) of the total votes. Vacancies in the Board, including vacancies due to any increase in the number of persons on the Board, shall be filled by the voting members present at the next annual meeting or at a special meeting of the voting members called for such purpose. Except as otherwise provided in this Declaration, the Property shall be managed by the Board and the Board shall act by majority vote of those present at its meetings when a quorum exists. Meetings of the Board may be called, held, and conducted in accordance with such regulations as the Board may adopt. A majority of the total number of members on the Board shall constitute a quorum.

ARTICLE VII

Officers of the Association

The Board shall elect from among its members a President, a Vice-President, a Second Vice-President, a Secretary and a Treasurer. The Secretary may also act as the Treasurer. The President shall preside over the meetings of the Board of Managers and members and shall be the chief executive officer of the Board and the Association. The Vice-President shall act in the event of the inability of the President to act. The Secretary shall keep the minutes of all meetings of the Board and of the members, and shall in general perform all the duties incident to the office of secretary. The Treasurer shall keep the financial records and books of account. The Board may elect any additional officers as it shall determine, and may provide for the duties and powers of such officers.

ARTICLE VIII

Removal of Board Member

Any Board member may be removed from office by affirmative vote of the voting members having at least two-thirds

(2/3rds) 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.

ARTICLE IX

Annual Meeting

After the initial meeting of the Board, there shall be an annual meeting of the voting members on the first Tuesday of March following such initial meeting, and on the first Tuesday of March of each succeeding year thereafter at 7:00 p.m., or at such other reasonable time or date (not more than 30 days before or after such date) as may be designated by written notice of the Board delivered to the voting members not less than ten (10) days prior to the date fixed for said meeting.

ARTICLE X

Special Meetings

After the initial meeting of the Board, special meetings of the voting members may be called at any time for the purpose of considering matters which by the terms of this Declaration require the approval of all or some of the voting members or for any other reasonable purpose. Said meetings shall be called by written notice, authorized by a majority of the Board, or by voting members having one-fourth (1/4th) of the total votes and delivered not less than ten (10) days prior to the date fixed for said meeting. The notices shall specify the date, time and place of the meeting and the matters to be considered.

ARTICLE XI

Notice of Meeting

Notices of meetings required to be given may be

delivered either personally or by mail to the persons entitled to vote thereat, addressed to each such person at the address given by him to the Board for the purpose of service of such notice, or to the Unit of the Owner with respect to which such voting right appertains, if no address has been given to the Board.

ARTICLE XII

Declaration of Condominium and Amendments to Control

The Declaration of Condominium and all amendments thereto shall control and supercede any and all provisions of these by-laws to the extent that the by-laws are inconsistent with the Declaration and shall further supplement these by-laws as to any and all aspects of the administration and operation of the Property and the rights of the respective Owners not covered herein.

24883093



EIGHTH AMENDMENT TO DECLARATION
OF CONDOMINIUM OWNERSHIP AND
OF EASEMENTS, RESTRICTIONS AND
COVENANTS FOR REGAL CHATEAUX I
CONDOMINIUM

64-91-162

24883093

BOK 533

THIS INSTRUMENT WAS PREPARED
BY AND MAIL TO:

EDWARD J. BURKE
53 WEST JACKSON BOULEVARD
SUITE 615
CHICAGO, ILLINOIS 60604

EIGHTH AMENDMENT TO DECLARATION
OF CONDOMINIUM OWNERSHIP AND
OF EASEMENTS, RESTRICTIONS AND
COVENANTS FOR REGAL CHATEAUX I
CONDOMINIUM

THIS DECLARATION, made and entered into this 1st day of March, 1979, by FORD CITY BANK AND TRUST CO., and Illinois State Bank, as Trustee under Trust Agreement dated November 19, 1973 and known as Trust No. 615, and not individually (hereinafter referred to as the "TRUSTEE" or "DECLARANT").

W I T N E S S E T H

WHEREAS, by the Declaration of Condominium Ownership recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 23 621 971 (the "DECLARATION"), the Trustee submitted certain real property to the Condominium Property Act of the State of Illinois (the "ACT"), said condominium being known as the REGAL CHATEAUX I CONDOMINIUM (the "CONDOMINIUM"); and

WHEREAS, under the Declaration the right is reserved in the Trustee among others to annex and add certain real property to the Parcel and Property described in the Declaration and thereby add said real estate to the Condominium; and

WHEREAS, the Trustee is the legal title holder of and wishes to so annex and add said Parcel of real property and thereby submit to the Act as part of the Condominium the following real

property legally described at Exhibit A, attached hereto (the "ADDITIONAL PROPERTY"), which property is a portion of the Development Area described in said Declaration.

NOW, THEREFORE, the FORD CITY BANK AND TRUST CO., as Trustee aforesaid, and not individually, as the legal title holder of the Additional Property, and for purpose above set forth, hereby declares that the Declaration be and hereby is amended as follows:

(1) The Surveys attached hereto as Phase VII Exhibit A shall describe the land submitted to the Condominium Act pursuant to the 8th Amendment hereto and shall be deemed to refer to the real estate described on Exhibit A attached hereto.

(2) The Additional Property is hereby annexed to the parcel of property as provided in Section 13 of the Declaration, and is hereby submitted to the provisions of the Act as part of the Condominium in accordance with, and shall be deemed to be governed in all respects by the terms and provisions of the Declaration.

(3) The legal description of the units are described by symbols as set forth in the plat of surveys attached hereto as Phase VII of Exhibit A, and specifically incorporated by reference herein.

(4) Exhibit C attached to the Declaration is hereby amended and superceded in its entirety by Exhibit C attached hereto, and the respective percentage of ownership in the Common Elements appurtenant to each unit described in Exhibit C prior to this 8th Amendment are hereby reduced to the respective percentages

set forth in Exhibit C as hereby amended.

(5) All the unit owners, by Declarant, its attorney-in-fact hereby consent to this amendment to the Declaration pursuant to the power of attorney set forth in Section 13.12 of the Declaration.

(6) The additional common elements are hereby granted and conveyed to the grantees of units heretofore conveyed all as set forth in the Declaration.

(7) It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Trustee are nevertheless each and every one of them made and intended not as personal representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally, but are made and intended for the purpose of binding only that portion of the trust property specifically described herein and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Ford City Bank and Trust Co. or any of the beneficiaries under said Trust Agreement, on account of any representation, covenants, undertakings or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released. It is understood and agreed by the parties

hereto, anything to the contrary notwithstanding that the Trustee will act only on the direction of the beneficiaries.

(8) Except as expressly set forth herein, the Declaration shall remain in full force and effect in accordance with its terms.

IN WITNESS WHEREOF, the said Ford City Bank and Trust Co. as Trustee as aforesaid and not individually, has caused its corporate seal to be affixed hereunder and has caused its name to be signed to these presents by its Assistant Vice President and Trust Officer and attested by its Vice President and Trust Officer on the date hereinabove set forth on page 1.

FORD CITY BANK AND TRUST CO., Chicago
Illinois, as Trustee aforesaid and
not personally

THIS INSTRUMENT is executed by the Ford City Bank and Trust Company, not personally but as Trustee as aforesaid on the authority of the Board of Directors and duly authorized officers and agents of the Ford City Bank and Trust Company, and the said Ford City Bank and Trust Co. hereby warrants, covenants and agrees to execute this instrument, and it is hereby agreed that nothing herein contained shall be construed as creating any liability on the said Ford City Bank and Trust Co.

By *June R. Ritchie*
JUNE R. RITCHIE, Assistant Vice
President and Trust Officer

ATTEST

Edward C. Sweigard
EDWARD C. SWEIGARD, Vice President &
Trust Officer

(S E A L)