

NOW, THEREFORE, the following shall be considered an amendment to the Declaration:

Article XIII, Section 13.02 shall be amended in its entirety to read as follows:

13.02. RESTRICTIONS ON LEASING AND LIMITS ON LEASE TERM. No Unit shall be leased by a Unit Owner for hotel or transient purposes or for a term less than six (6) months and no portion of a Unit which is less than the entire Unit shall be leased. Each lease of any one or more Units shall be in writing and a copy of every such lease, as and when executed, shall be furnished to the Board. The lessee under every such lease shall be bound by and subject to all of the obligations under the Declaration and By-Laws, of the Unit Owner making such lease and the failure of the lessee to comply therewith shall constitute a default under the lease which shall be enforceable by the Board or the Association, and the lease shall be deemed to expressly so provide. The Unit Owner making such lease shall not be relieved thereby from any of said obligations.

Notwithstanding anything herein to the contrary, if any Unit Owner desires to lease, or cause a Unit to be occupied by a person other than one defined as a "Unit Owner" or members of his immediate family, in addition to the requirements set forth in this Article, the lease or occupancy of such Unit by any one or more persons shall not exceed one year in duration. If the Unit has not been conveyed or re-occupied by the Unit Owner at the expiration of the one year period, then at least 30 days prior to the expiration of the one year period, the Unit Owner may apply to the Board of Directors for a six month extension. Any application for an extension must be in writing and set forth the reasons for requesting the extension. The Board of Directors can consider those requests at a meeting where the Unit Owner applying for the extension may be present and given an opportunity to be heard.

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A Unit Owner at the time of this Amendment renting their Unit under a lease agreement greater than the one year time period, shall not be subject to this amendment until the lease expires.

Notwithstanding any provisions herein to the contrary, a Unit Owner's right to lease his Unit or cause it to be occupied by a person other than the Unit Owner or his immediate family in accordance with the provisions of this Section shall be exercised only once during his ownership of said Unit and any subsequent lease to, or occupancy of, said Unit by a person other than the Unit Owner or his immediate family is prohibited.

If any lease to, or occupancy of, a Unit, by a person other than an owner or his immediate family is made or attempted by any

owner without complying with all of the provisions of this Section, such lease or occupancy shall be subject to each and every remedy given to the Board of Directors under this Declaration and under the Illinois Condominium Property Act.

*John J. Redpath*

*Leah J. Clason*

*Robert J. Warwick*

*Thomas J. Kelley*

BEING ALL THE MEMBERS OF THE BOARD OF DIRECTORS

P.I.N. 02-06-207-006-1001 (Will County)  
Commonly known as 2265 Petworth, Bolingbrook

P.I.N. 08-31-412-055 (DuPage County)  
Commonly known as 225 Hampshire, Naperville

*(per envelope)*

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deemed reserved by the Grantor of such deed, mortgage or other instrument with respect to such percentage of ownership interest in the Common Elements granted therein; .

- (d) Such adjustments in the percentage of ownership interest in the Common Elements, as set forth in every such Amendment to Condominium Declaration, shall be deemed to be made by agreement of all Unit Owners and other persons having any interest in the Property, and shall also be deemed to be an agreement of all Unit Owners and such other persons to such changes within the contemplation of the Act; and
- (e) Every Unit Owner, by acceptance of the deed conveying his Unit Ownership, agrees for himself and all those claiming under him, including mortgagees, that this Declaration, and every Amendment to Condominium Declaration, is and shall be deemed to be in accordance with the Act.

### **ARTICLE XIII TRANSFER OF A UNIT**

**13.01 UNRESTRICTED TRANSFERS.** Subject to Section 13.02 below, a Unit Owner may, without restriction under the Declaration, sell, give, devise, lease or otherwise transfer his entire Unit. Notice of any such unrestricted transfer shall be given to the Board, in the manner provided in this Declaration for the giving of notices, within five (5) days following consummation of such transfer.

**13.02 LIMITS ON LEASE TERMS.** No Unit shall be leased by a Unit Owner for hotel or transient purposes or for a term less than six (6) months and no portion of a Unit which is less than the entire Unit shall be leased. Each lease of any one or more Units shall be in writing and a copy of every such lease, as and when executed shall be furnished to the Board. The lessee under every such lease shall be bound by and subject to all of the obligations, under the Declaration and By-Laws, of the Unit Owner making such lease and the failure of the lessee to comply therewith shall constitute a default under the lease which shall be enforceable by the Board or the Association, and the lease shall be deemed to expressly so provide. The Unit Owner making such lease shall not be relieved thereby from any of said obligations.

**13.03 FINANCING OF PURCHASE BY ASSOCIATION.** The Board shall have authority to make such mortgage arrangements and other financing arrangements, and to authorize such special assessments proportionately among the respective Unit Owners, as the Board may deem desirable, in order to close and consummate the purchase or lease of a Unit, or interest therein, by the Association. However, no such financing arrangement may be secured by an encumbrance on any interest therein to be purchased or leased, and the percentage interest in the Common Elements appurtenant thereto.

#### **13.04 MISCELLANEOUS.**

- (a) A transfer or lease of a Unit, or interest therein, by or to the Board or the Declarant shall not be subject to the provision of this Article XIII. This Section 13.04 (a) cannot be amended or deleted without the prior written consent Declarant and Developer, so long as either (x) Declarant owns and Units or (y) the rights of Declarant to submit Additional Parcels to the Act have not expired.
- (b) The Association shall hold title to or lease any Unit, pursuant to the terms hereof, in the name of the Association, or a nominee thereof delegated by the Board, for the sole benefit of all Unit Owners. The Board shall have the authority at any time to sell, lease or sublease said Unit on behalf of the Association upon such terms as the Board shall deem desirable, but in no event shall a Unit be sold for less than the amount paid by the Association to purchase said Unit unless Unit Owners owning not less than seventy-five percent (75%) of the total ownership of the Common Elements first authorize the sale for such lesser amount. All of the net proceeds from such a sale, lease or sublease shall be applied in such manner as the Board shall determine.
- (c) The Board may adopt rules and regulations, from time to time, not inconsistent with the provisions of the Article XIII, for the purpose of implementing and effectuating said provisions.

### **ARTICLE XIV GENERAL PROVISIONS**

#### **14.01 CERTAIN RIGHTS OF THE DECLARANT AND DEVELOPER.**

Until the time established by the Declaration for the elections of the initial Board by the Unit Owners, the rights, titles, powers, privileges, trusts, duties and obligations vested in or imposed upon the Board in the Act and in this Declaration shall be held and performed by the Declarant and/or Developer. If the initial Board shall not be elected by the Unit Owners at the time established by this Declaration, the Declarant and/or Developer shall continue in the aforesaid office for a period of thirty (30) days after written notice of its resignation as sent to all of the Unit Owners entitled to vote at such election. In exercising such rights and the other rights reserved by the Declarant and/or Developer pursuant to this Declaration, the Declarant and/or Developer shall not be under any disability which would otherwise be imposed by law by reason of the Declarant's and/or Developer's interest in the subject matter of any transaction, provided, however, that any such transaction shall have been entered into a good faith.

- 14.02 NOTICE TO MORTGAGEES.** Upon written request to the Board, this holder of any duly recorded mortgage or trust deed against any Unit Ownership shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Unit Owner whose Unit