AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP FOR

THE 2626 LAKEVIEW CONDOMINIUM

ASSOCIATION

2626 NORTH LAKEVIEW, CHICAGO, ILLINOIS
A Not-For-Profit Corporation

THIS AMENDED AND RESTATED DECLARATION, made and entered into by the Board of Directors of 2626 Lakeview Condominium Association (hereinafter referred to as the "Board");

WITNESSETH:

WHEREAS, the Board of 2626 Lakeview Condominium Association (hereinafter referred to as the "Association"), administers the property of 2626 Lakeview Condominium, in Chicago, Illinois, pursuant to the Declaration of Condominium Ownership for the 2626 Lakeview Condominium Association for the property legally described on Exhibit A attached to and made a part of this Amended and Restated Declaration of Condominium Ownership.

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WHEREAS, the Declaration of Condominium Condominium Ownership for the 2626 Lakeview Condominium Association (hereinafter referred to as the "Declaration") was originally recorded on October 13, 1976, in Cook County, Illinois, as Document No. 23671679, thus creating the 2626 Lakeview Condominium.

WHEREAS, pursuant to Section 27(b)(1) of the Illinois Condominium Property Act, 765 ILCS 605/27(b)(1), the Board desires to amend the Declaration in order to bring the Declaration into compliance with the requirements of the Illinois Condominium Property Act and to delete any references to the original Trustee and Developer of the Property; and

WHEREAS, this Amended and Restated Declaration has been approved by the vote of at least two-thirds (2/3) of the Board.

NOW, THEREFORE, the Board, for the Association, for the purposes hereinabove set forth, declares as follows:

THIS INSTRUMENT PREPARED BY AND AFTER RECORDING RETURNED TO:

DONNA J. RICHMAN LEVENFELD PEARLSTEIN GLASSBERG TUCHMAN BRIGHT GOLDSTEIN & SCHWARTZ, LLC 33 WEST MONROE STREET, 21ST FLOOR CHICAGO. ILLINOIS 60603

- 1. Definitions. As used herein, unless the context otherwise requires:
 - (a) "Act" means the "Condominium Property Act" of the State of Illinois.
 - (b) "Association" means the 2626 Lakeview Condominium Association, an Illinois not-for-profit corporation.
 - (c) "Board" means the Board of Directors of the 2626 Lakeview Condominium Association.
 - (d) "Building" means the structural improvements located on the Parcel and forming part of the Property and containing the Units, as shown by the surveys on the respective floors of said structural improvements included in the Plat.
 - (e) "By-Laws" means the By-Laws of the 2626 Lakeview Condominium Association, attached hereto as Exhibit D and made a part hereof.
 - "Common Elements" means all of the Property, except the Units, (f) including, without limitation, the land, foundations, walls, hallways, stairways, entrances and exits, lobby, garage, laundries, swimming pool, party room, receiving rooms, mechanical equipment areas, storage areas, office of the building manager, elevators, basements, boilers, the boiler room, roof, master television antenna system (whether leased or owned), incinerator, pipes, ducts, electrical wiring and conduits (except pipes, ducts, electrical wiring and conduits situated entirely within a Unit and serving only such Unit). central heating systems, public utility lines, structural parts of the Building, outside walks and driveways, landscaping and all other portions of the Property except the individual Units. Structural columns located within the boundaries of a Unit shall be part of the Common Elements. Any references to "Common Elements" appearing on the Plat (except references to Limited Common Elements) shall be deemed solely for purposes of general information and shall not be limiting in any way, nor shall any such reference define the Common Elements in any way.
 - (g) "Common Expenses" means the proposed or actual expenses affecting the Property, including reserves, if any, lawfully assessed by the Board.
 - (h) "Declaration" means this instrument, by which the Property was submitted to the provisions of the Act, as hereinafter provided, and such Declaration as amended from time to time.
 - (i) "Limited Common Elements" means all Common Elements contiguous to and serving exclusively a single Unit or one or more adjoining Units as an

inseparable appurtenance thereto, the enjoyment, benefit or use of which is reserved to the lawful Occupants of such Unit or Units either in this Declaration, on the Plat or by the Board. Said Limited Common Elements shall include, but shall not be limited to, pipes, ducts, electrical wiring and conduits located entirely within a Unit or adjoining Units and serving only such Unit or Units, any porches and patios and such portions of the perimeter walls, floors and ceilings, doors, vestibules, windows, and entryways, and all associated fixtures and structures therein, as lie outside the Unit boundaries.

- (j) "Majority" or "majority of the Unit Owners" means the owners of more than fifty percent (50%) of the undivided ownership of the Common Elements. Any specific percentage of Unit Owners means that percentage of Unit Owners who in the aggregate own such specified percentage of the entire undivided ownership of the Common Elements. "Majority" or "majority of the members of the Board" means more than fifty percent (50%) of the total number of persons constituting such Board pursuant to the By-Laws. Any specified percentage of the members of the Board means that percentage of the total number of persons constituting such Board pursuant to the By-Laws.
- (k) "Meeting of the Board of Directors" means any gathering of a quorum of the members of the Board of Directors held for the purpose of conducting Board business.
- (l) "Occupant" means a person or persons in possession of a Unit, regardless of whether said person is a Unit Owner.
- (m) "Parcel" means the parcel or tract of real estate, described on Exhibit A herein.
- (n) "Person" means a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.
- (o) "Plat" means the plats of survey of the Parcel and of all Units in the Property submitted to the provisions of the Act, said Plat being attached as Exhibit A to the originally recorded Declaration, Document No. 23671679.
- (p) "Property" means all the land, property and space comprising the Parcel, and all improvements and structures erected, constructed or contained therein or thereon, including the Building and all easements, rights and appurtenances belonging thereto, and all furniture, furnishings, fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners, submitted to the provisions of the Act.

- (q) "Reserves" means those sums paid by Unit Owners which are separately maintained by the Board for purposes specified by the Board.
- (r) "Record" or "Recording" refers to the record or recording in the office of the Recorder of Deeds in Cook County, Illinois.
- (s) "Unit" means a part of the Property, including one or more rooms situated on one or more floors of the Building, or a part or parts thereof, so specified as a Unit and listed on Exhibit B, attached hereto, and as set forth on the Plat. Each Unit shall consist of the space enclosed and bounded by the horizontal and vertical planes as shown on said Plat; provided, however, that no structural components of the building in which such Unit is located, and no pipes, wires, conduits, ducts, flues, shafts, or public utility lines, situated within such Unit and forming part of any system serving one or more other Units or the Common Elements, shall be deemed to be a part of such Unit.
- (t) "Unit Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Unit and of the undivided interest in the Common Elements appurtenant thereto.
- 2. Submission of Property to the Act. The Trustee, as the former legal title holder in fee simple of the Parcel, by recording the original Declaration, did submit the Parcel and the Property to the provisions of the Condominium Property Act of the State of Illinois.
- 3. Plat. The Plat sets forth the measurements, elevations, locations and other data, as required by the Act, with respect to (1) the Parcel and its exterior boundaries; (2) the Building and each floor thereof; and (3) each Unit of the Building and its horizontal and vertical dimensions.
- 4. Units. The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown on the Plat. Every deed, lease, mortgage or other instrument shall legally describe a Unit by its identifying number or symbol as shown on the Plat and every such description shall be deemed good and sufficient for all purposes, as provided in the Act. Except as provided by the Act, no Unit Owner shall, by deed, plat, court decree or otherwise, subdivide or in any other manner cause his Unit to be separated into any tracts or parcels different from the whole Unit as shown on the Plat.
- 5. (a) Association of Unit Owners and Administration and Operation of the Property. There has been formed an Association having the name "2626 Lakeview Condominium Association", an Illinois not-for-profit corporation, which Association is the governing body for all of the Unit Owners, for the maintenance, repair, replacement, administration and operation of the Property, as provided in the Act, this Declaration and the By-Laws. The By-Laws for the Association are the By-Laws attached to this Amended and Restated Declaration as Exhibit D and made a part hereof. The Board of Directors of the Association shall constitute the Board of Managers provided for in the Act and shall be elected and shall

serve in accordance with the provisions of the By-Laws. The fiscal year of the Association shall be determined by the Board, and may be changed from time to time as the Board deems advisable. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be for the sole benefit of the Unit Owners, and all funds received by the Association shall be held and applied by it for the use and benefit of Unit Owners in accordance with the provisions of the Declaration and By-Laws. Each Unit Owner shall be a member of the Association so long as he is a Unit Owner. A Unit Owner's membership shall automatically terminate when he ceases to be a Unit Owner. Upon the conveyance or transfer of a Unit Owner's ownership interest to a new Unit Owner, the new Unit Owner shall simultaneously succeed to the former Unit Owner's membership in the Association. The aggregate number of votes for all members of the Association shall be one hundred (100) and shall be divided among the respective Unit Owners in accordance with their respective percentages of ownership interest in the Common Elements, as set forth in Exhibit B hereto.

- (b) Management of Property. The Board shall have the authority to engage the services of an agent (herein sometimes referred to as the "Managing Agent") to maintain, repair, replace, administer and operate the Property, or any part thereof, to the extent deemed advisable by the Board. The cost of such services shall be a common expense, as defined in Paragraph 10, below.
- (c) Apartments for Building Personnel. The Board shall have authority to lease, purchase (upon receiving the affirmative vote of not less than two-thirds [2/3] of the votes of Unit Owners at a meeting called for that purpose) and mortgage a Unit, Units or other residential quarters for a building manager and engineer. All rental or debt service paid by the Association pursuant to a lease agreement or mortgage shall be a general common expense, as defined in Paragraph 10, below.
- (d) Non-Liability of the Directors and Board. Neither the directors, Board, nor officers of the Association shall be personally liable to the Unit Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such directors, Board or officers, except for any acts or omissions found by a court to constitute gross negligence or fraud. The Unit Owners shall indemnify and hold harmless each of the directors, Board or officers, and their respective heirs, executors, administrators, successors and assigns in accordance with the provisions of Article VIII of the By-Laws.
- 6. Board's Determination Binding. In the event of any dispute or disagreement between any Unit Owners relating to the Property, or any questions of interpretation or application of the provisions of the Declaration or By-Laws, the determination thereof by the Board shall be final and binding on each and all such Unit Owners.
- 7. Ownership of the Common Elements. Each Unit Owner shall be entitled to the percentage of ownership in the Common Elements allocated to the respective Unit owned by such Unit Owner, as set forth in Exhibit B attached hereto and made a part hereof as though fully set forth herein. The percentages of ownership interests set forth in Exhibit B have been computed and determined in accordance with the Act, and shall remain constant unless hereafter changed by recorded amendment to this Declaration consented to in writing by the Unit Owners,

in accordance with Paragraph 21, below. Said ownership interest in the Common Elements shall be an undivided interest, and the Common Elements shall be owned by the Unit Owners as tenants in common in accordance with their respective percentages of ownership. The ownership of each Unit shall not be conveyed separate from the percentage of ownership in the Common Elements corresponding to said Unit. The undivided percentage of ownership in the Common Elements corresponding to any Unit shall be deemed conveyed or encumbered with that Unit, even though the legal description in the instrument conveying or encumbering said Unit may refer only to the fee title to that Unit.

- Use of the Common Elements. Each Unit Owner shall have the right to use the Common Elements (except the Limited Common Elements and portions of the Property subject to leases made by or assigned to the Board) in common with all other Unit Owners, as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of the respective Unit owned by such Unit Owner. Such right to use the Common Elements shall extend to not only each Unit Owner, but also to his agents, servants, tenants, family members, customers, invitees and licensees. However, each Unit Owner shall have the right to the exclusive use and possession of the Limited Common Elements contiguous to and serving such Unit alone or with adjoining Units. Unit Owners may, at their own expense, subdivide or combine Units and locate or relocate Common Elements affected or required thereby, in accordance with the provisions herein and the requirements of the Act. In the event of a combination of any Units, the Board and Unit Owner may execute an Amendment granting the Unit Owner the right to use as a Limited Common Element a portion of the Common Element adjacent to the new Unit. Such rights to use the Common Elements, including the Limited Common Elements, shall be subject to and governed by the provisions of the Act, Declaration, By-Laws and rules and regulations of the Association. The use and possession of Limited Common Elements may be transferred by Unit Owners only with the consent of the Board, and the transfer must comply with the requirements of the Act. In addition, the Association shall have the authority to lease, grant concessions or grant easements with respect to parts of the Common Elements, subject to the provisions of the Declaration and By-Laws. All income derived by the Association from leases, concessions or other sources shall be held and used for the benefit of the members of the Association, pursuant to such rules, resolutions or regulations as the Board may adopt or prescribe.
 - 9. Storage Areas. The storage lockers on the mezzanine floor of the building shall be part of the Common Elements and shall be allocated and re-allocated, from time to time, to the respective Unit Owners in such manner and subject to such rules and regulations as the Board may prescribe, and lockers not so allocated may be rented in such manner as the Board may prescribe. Each Unit Owner shall be entitled to not less than one (1) locker.
 - 10. Common Expenses. Each Unit Owner shall pay his proportionate share of the expenses of the administration and operation of the Common Elements and of any other expenses incurred in conformance with the Declaration and By-Laws (which expenses are herein sometimes referred to as "Common Expenses"), including, but not limited to, the maintenance and repair thereof and any and all replacements and additions thereto. Such proportionate share of the Common Expenses for each Unit Owner shall be in accordance with his percentage of ownership in the Common Elements. Payment of Common Expenses, including any prepayment

thereof required by contract for sale of a Unit, shall be in such amounts and at such times as determined in the manner provided in the By-Laws. No Unit Owner shall be exempt from payment of his proportionate share of the Common Expenses by waiver or non use or enjoyment of the Common or Limited Common Elements or by abandonment of his Unit. If any Unit Owner shall fail or refuse to make any such payment of the Common Expenses when due, the amount thereof, together with interest thereon at the rate of 8% per annum, or such greater percentage as may then be permitted under the law of the State of Illinois, after said Common Expenses become due and payable, shall constitute a lien on the interest of such Unit Owner in the Property as provided in the Act, provided, however, that such lien shall be subordinate to the lien of a prior recorded first mortgage on the interest of such Unit Owner, owned or held by a bank, insurance company or savings and loan association, except for the amount of the proportionate share of Common Expenses which become due and payable from and after the date on which the said mortgage owner or holder either takes possession of the Unit, accepts a conveyance of any interest therein (other than as security) or files suit to foreclose its mortgage, and causes a receiver to be appointed. This provision shall not be amended, changed, modified or rescinded without the prior written consent of all lien holders of record.

- 11. Mortgages. Each Unit Owner shall have the right, subject to the provisions herein, to make separate mortgages for his respective Unit, together with his respective ownership interest in the Common Elements. No Unit Owner shall have the right or authority to make or create, or cause to be made or created from the date hereof, any mortgage or other lien on or affecting the Property or any part thereof, except only to the extent of his own Unit and the respective percentage interest in the Common Elements corresponding thereto. Within fifteen (15) days of the recording of a mortgage or trust deed against the unit ownership given by the Owner of that Unit to secure a debt, the Owner shall inform the Board of the identity of the lender, together with a mailing address which the lender can receive notices from the Association. If a Unit Owner fails or refuses to inform the Board as required herein, then the Unit Owner shall be liable to the Association for all costs, expenses and reasonable attorney's fees, and such other damages, if any, incurred by the Association as a result of such failure or refusal.
- 12. Separate Real Estate Taxes. Real estate taxes shall be separately taxed to each Unit Owner for his Unit and his corresponding percentage of ownership in the Common Elements, as provided in the Act. In the event that such taxes for any year are not separately taxed to each Unit Owner, but rather are taxed on the Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership interest in the Common Elements, and, in said event, such taxes shall be a common expense.
- 13. Insurance. The Board shall have the authority to and shall obtain insurance for the Property, exclusive of the additions within, improvements to and decorating of the Units or Limited Common Elements by the Unit Owners, against loss or damage by fire, vandalism, malicious mischief and such other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost of the Common Elements and the Units, and against such other hazards and for such amounts as the Board may deem advisable. Insurable replacement cost shall be deemed the cost of restoring the Common Elements, Units or any part

thereof to substantially the same condition in which they existed prior to damage or destruction. Such insurance coverage shall be written in the name of, and the proceeds thereof shall be payable to, the Board of the Association, as the trustee for each of the Unit Owners in direct ratio to said Unit Owner's respective percentage of ownership in the Common Elements, as set forth in the Declaration, and for the holders of mortgages on his Unit, if any. The policy of insurance should also contain, if possible, a waiver of subrogation rights by the insurer against individual Unit Owners. The premiums for such insurance shall be a common expense. However, at the option of the Board, and upon written notice to all Unit Owners, premiums for such insurance shall be separately billed to each Unit Owner for his Unit and his corresponding percentage of ownership in the Common Elements.

In the event the Property or any part thereof shall suffer damage or destruction from any cause and the proceeds of any policy insuring against such loss or damage, and payable by reason thereof, shall be insufficient to pay the cost of repair, restoration or reconstruction, or the Property is not insured against the peril causing the loss or damage, and the Unit Owners and all other parties in interest do not voluntarily make provision for reconstruction, repair or restoration within one hundred and eighty (180) days after said damage or destruction, then the provisions of the Act in such event shall apply.

The Board shall also have authority to and shall obtain comprehensive public liability insurance, in such amounts as it deems desirable, and workmen's compensation insurance and other liability insurance as it deems desirable, insuring each Unit Owner, mortgagee of record, if any, the Association, its officers, directors, Board and employees and the Managing Agent, if any, from liability in connection with the Common Elements. The insurance shall cover claims of one or more insured parties against other insured parties. The insurance shall contain a waiver of any rights of subrogation by the insuring company against any of the above named insured persons. The premiums for such insurance shall be a common expense. However, at the option of the Board, and upon written notice to all Unit Owners, premiums for such insurance shall be separately billed to each Unit Owner for his corresponding percentage of ownership in the Common Elements. The Board shall retain in safe-keeping any such public liability policy for twenty-three (23) years after the expiration date of the policy.

The Board shall obtain and maintain fidelity insurance for the maximum amount of coverage available to protect funds in the custody or control of the Association, plus reserve funds. This insurance shall cover officers, employees or other persons who either control or disburse funds of the Association. Any management company who handles or is responsible for funds held or administered by the Association shall maintain and furnish a fidelity bond to the Association for the maximum amount of coverage available to protect funds in the custody of the management company at any time. The Association shall be the direct obligee of the fidelity bond. Fidelity insurance coverage shall include both a fidelity bond and directors' and officers' liability coverage. The amount of directors' and officers' liability coverage shall be procured for amounts deemed to be reasonable by the Board of Directors.

Each Unit Owner shall be responsible for obtaining his own insurance on the contents of his own Unit and the Limited Common Elements serving his Unit, as well as his additions and improvements thereto, decorating, furnishings and personal property therein, and personal

property stored elsewhere on the Property. In addition, in the event a Unit Owner desires to insure against his personal liability and loss or damage by fire or other hazards above and beyond the extent that his liability loss or damage is covered by the liability insurance and insurance against loss or damage by fire and such other hazards obtained by the Board for all of the Unit Owners as part of the common expenses, as above provided, said Unit Owner may, at his option and expense, obtain additional insurance.

shall furnish and be responsible for all maintenance of, repairs to and replacements within his own Unit. Maintenance of, repairs to and replacements within the Common Elements shall be the responsibility of and shall be furnished by the Association. The cost of maintenance of, repairs to and replacements within the Common Elements shall be part of the common expenses, subject to the By-Laws, rules and regulations of the Association. However, at the discretion of the Board, maintenance of, repairs to and replacements within the Limited Common Elements may be assessed in whole or in part to Unit Owners benefited thereby, and, further, at the discretion of the Board, the Board may direct Unit Owners who stand to be benefited by such maintenance of, repairs to and replacement within the Limited Common Elements to arrange for such maintenance, repairs and replacement in the name and for the account of such benefited Unit Owners, pay the cost thereof with their own funds, and procure and deliver to the Board such lien waivers and contractor's and sub-contractor's sworn statements as may be required to protect the Property from all mechanics' or materialmen's lien claims that may arise therefrom.

If, due to the act or neglect of a Unit Owner, or of his agent, servant, tenant, family member, invitee, licensee or household pet, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repair or replacement are required which would otherwise be a common expense, then such Unit Owner shall pay for such damage or such maintenance, repair and replacements, as may be determined by the Association, to the extent not covered by the Association's insurance.

The authorized representatives of the Association, Board or of the Managing Agent with approval of the Board shall be entitled to reasonable access to the individual Units and Limited Common Elements as may be required in connection with the preservation of any individual Unit or Limited Common Elements in the event of an emergency, or in connection with maintenance of, repairs or replacements within the Common Elements, Limited Common Elements or any equipment, facilities or fixtures affecting or serving other Units, Common Elements and Limited Common Elements or to make any alteration required by any governmental authority.

herein, no alteration of any Common Elements, or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the Board. The Board may authorize and charge as common expenses alterations, additions and improvements of the Common Elements as provided in the By-Laws; provided, however, that assessments for alterations and additions to the Common Elements or Association owned property not included in the adopted annual budget, shall be separately assessed and are subject to the approval of Unit Owners owning not less than two-thirds (2/3) in the aggregate interest of the undivided ownership of the Common Elements. Any Unit Owner may make alterations, additions or

improvements within the Unit of the Unit Owner without the prior written approval of the Board, but such Unit Owner shall be responsible for any damage to other Units, the Common Elements, the Property, or any part thereof, resulting from such alterations, additions or improvements.

- Each Unit Owner, at his own expense, shall furnish and be Decorating. responsible for all decorating within his own Unit and Limited Common Elements serving his Unit, as may be required from time to time, including painting, wall papering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lighting and other furnishings and decorating. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floors and ceilings of his Unit, and such Unit Owner shall maintain said interior surfaces in good condition at his sole expense, as may be required from time to time. Said maintenance and use of interior surfaces shall be subject to the rules and regulations of the Association, but each such Unit Owner shall have the right to decorate such interior surfaces from time to time as he may see fit and at his sole expense. Decorating of the Common Elements (other than interior surfaces within the Units as above provided and other than of Limited Common Elements) and any redecorating of Units, to the extent such redecorating of Units is made necessary by damage to Units caused by maintenance, repair or replacement of the Common Elements by the Association, shall be furnished by the Association as part of the Common Expenses. The interiors of all windows forming part of a perimeter wall of a Unit shall be cleaned and washed at the expense of the Unit Owner of that Unit.
- 17. Encroachments. If any portions of the Common Elements shall actually encroach upon any Unit, or if any Unit shall actually encroach upon any portions of the Common Elements, or if any Unit shall actually encroach upon another Unit, as the Common Elements and Units are shown by the surveys comprising the Plat, there shall be deemed to be mutual easements in favor of the owners of the Common Elements and the respective Unit Owners involved, to the extent of such encroachments, so long as the same shall exist.

18. Transfer of a Unit – First Option to Association.

- A. Unrestricted Transfers. Subject to subparagraph B, below, a Unit Owner may, without restriction under this Declaration, sell, give, devise, lease or otherwise transfer his Unit, or any interest therein, to his spouse, or to his child, parent, brother, sister, grandchild or descendant or to any one or more of them, or to any trustee of a trust, the sole beneficiary of which is the Unit Owner or his spouse, child, parent, brother, sister, grandchild or descendant or any one or more of them. Notice of any such unrestricted transfer shall be given to the Board within five (5) days following consummation of such transfer.
- B. Limit on Term of Lease. No Unit, or interest therein, shall be leased by a Unit Owner for a term greater than two (2) years. A copy of every such lease, as and when executed, shall be furnished to the Board ten (10) days after the lease is signed or not later than the date of occupancy, whichever occurs first. If the lease is oral, a memorandum of the lease shall be so delivered. The lessee under every such lease shall be bound by and subject to all of the obligations, under the Act, the Declaration and By-Laws, and the rules and regulations of the Association of the Unit Owner making such

lease, and the lease shall expressly so provide. The Unit Owner making such lease shall not be relieved thereby from any of said obligations. Upon the expiration or termination of such lease, or in the event of any attempted subleasing thereunder, the provisions below with respect to the Association's right of first option shall again apply to said Unit.

C. Notice to Association of Certain Transfers. Whenever a Unit Owner shall propose to sell, give, devise, lease or otherwise transfer his Unit, or any interest therein, to any person or entity other than a person or entity described in subparagraph A, above, said Unit Owner shall give the Association not less than thirty (30) days' prior written notice of the proposed transfer, which notice shall briefly describe the type of transfer proposed by the Unit Owner and shall state the name, address and financial and character references of the proposed transferee. The notice shall also include a copy of the proposed lease, contract for sale or other documents, if any, effecting said transfer.

D. Association's First Option.

- (a) If Proposed Transfer is a Sale or Lease. If a Unit Owner proposes to sell or lease his Unit, or any interest therein, to any person or entity other than a person or entity described in subparagraph A, above, for a period of thirty (30) days following the date notice of said proposed transfer is given to the Association, the Association shall have the first right, at its option, to purchase or lease such Unit from said Unit Owner (the "transferring party") upon the terms described in said notice.
- (b) If Proposed Transfer is a Gift. If a Unit Owner proposes to make a gift of his Unit, or any interest therein, to any person or entity other than a person or entity described in subparagraph A, above, for a period of thirty (30) days following the date notice of said proposed transfer is given to the Association, the Association shall have the first right, at its option, to purchase such Unit. The price to be paid by the Association for said Unit, or interest therein, shall be agreed upon by said Unit Owner (the "transferring party") and the Association, or, if not promptly agreed upon shall be determined in accordance with the procedure set forth in subparagraph E, below.
- (c) If Proposed Transfer is Upon the Death of a Unit Owner. If a Unit Owner dies and under applicable law his Unit, or any interest therein, is subject to a probate proceeding, then during a period of six (6) months after appointment of a personal representative of said deceased Unit Owner, the Association shall have the first right, at its option, to purchase said Unit either from the devisee thereof named in the deceased Unit Owner's will, if any, or from the appointed personal representative of such deceased Unit Owner who is empowered or authorized to sell the Unit (the "transferring party"). However, the foregoing option shall not apply to any such transfer upon the death of a Unit Owner to a person or entity described in subparagraph A. above. The price to be paid by the Association for said Unit, or interest therein, shall be agreed upon by the Association and said

transferring party, or, if not promptly agreed upon, shall be determined in accordance with the procedure set forth in subparagraph E, below.

- E. Determination of Disputed Purchase Price. If the price to be paid by the Association for a Unit or interest therein, pursuant to subparagraphs D(b) and (c), above, is not promptly agreed upon said price shall be equal to the fair market value of the Unit. as determined by an M.A.I. appraiser mutually agreed upon by the transferring party and the Association, and, in the event of no prompt agreement on said appraiser, by a majority decision of three M.A.I. appraisers, one chosen by the transferring party, one chosen by the Association and the third chosen by the two appraisers. The cost of said appraiser or appraisers shall be paid one-half by the transferring party and one-half by the Association as a Common Expense.
- Election Not to Exercise First Option. The Board shall have authority, on behalf of and in the name of the Association, to elect not to exercise the Association's first option hereunder, and shall promptly give written notice of said election to the transferring party. Upon receipt of notice of a proposed transfer, the Board shall, within ten (10) days thereafter, hold a meeting of directors or poll all directors for the purpose of voting upon whether the Board shall elect not to exercise the Association's first option hereunder. The Association shall be deemed to have elected not to exercise its first option if either (i) the Association notifies the transferring party that it has elected not to exercise its option, or (ii) the Association fails to notify the transferring party, before expiration of the applicable option period provided herein, that the Association elects to exercise its option.

If the Association elects not to exercise its first option, in the case of a proposed sale, lease or gift of a Unit, the transferring party may proceed to close said proposed transfer any time within forty-five (45) days after said election. Thereafter, said transfer of the Unit, or any interest therein, shall become again subject to the Association's right of first option, as herein provided.

A certificate executed by the President, Vice-President, Secretary or other duly authorized officer of the Association, certifying that the Association, by its Board, has elected not to exercise its first option, shall be conclusive evidence of such election and of a Unit Owner's compliance with the provisions hereof. Such a certificate shall be furnished to a Unit Owner upon his compliance with the provisions hereof, provided the Unit Owner requests such certificate from the Association in writing and pays the Association a reasonable fee for said certificate.

G. Election to Exercise First Option. The Board shall have authority to recommend to the Unit Owners that the Association elect to exercise its option. Upon receipt of notice of a proposed transfer, the Board shall, within ten (10) days thereafter, hold a meeting of directors or poll all directors for the purpose of voting upon whether the Board should make such recommendation. In the event the Board decides not to recommend that the Association elect to exercise its option, then notice of the Board's decision shall be promptly given to the transferring party.

In the event the Board shall decide to recommend to the Unit Owners that the Association elect to exercise its option, the Board shall call and hold a meeting of all the Unit Owners, within the twenty (20) days following its determination to recommend such election, for the purpose of voting upon whether the Association will elect to exercise its option. If Unit Owners owning not less than seventy-five percent (75%) of the total ownership of the Common Elements, by affirmative vote at such meeting or by written proxy or consent, elect to exercise the Association's option, then the Board shall promptly give written notice of said election to the transferring party.

The Association shall be deemed to have exercised its option hereunder if it tenders the required sum of money to the transferring party within the applicable option period provided herein.

- H. Association's Right to Purchase at a Judicial Sale. The Board shall have the power and authority to bid and purchase, for and on behalf of the Association, any Unit, or interest therein, at a sale pursuant to a mortgage foreclosure, a foreclosure of the lien for common expenses under the Act, or an order or direction of a court, or at any other involuntary sale, upon the consent or approval of Unit Owners owning not less than seventy-five percent (75%) of the total ownership of the Common Element. Such consent shall set forth a maximum price which the Board or its duly authorized agent may bid and pay for said Unit.
- I. Financing of Purchase by Association. The Board shall have authority to make such mortgage arrangements and special assessments proportionately among the respective Unit Owners, and other such financing arrangements, 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 in the Property other than the Unit, or interest therein, to be purchased or leased, and the percentage interest in the Common Elements appurtenant thereto.
- J. Miscellaneous. (a) A transfer or lease of a Unit, or interest therein, by or to the Board, or the holder of any mortgage on a Unit which comes into possession of the mortgaged Unit pursuant to remedies provided in such mortgage, or pursuant to foreclosure of such mortgage, or pursuant to a deed (or assignment) in lieu of foreclosure of such mortgage, shall not be subject to the provisions of this Paragraph 18.
 - (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 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. The sale of a Unit for an amount equal to or more than the amount paid by the Association to purchase the Unit shall require the approval of Unit Owners owning not less than two-thirds (2/3) of the total ownership of the Common Elements.

- (c) All notices referred to or required under this Paragraph 18 shall be given in the manner provided in this Declaration for the giving of notices.
- (d) The provisions of this Paragraph 18 with respect to the Association's right of first option shall be and remain in full force and effect until the Property as a whole shall be sold or removed from the provisions of the Act, as provided therein, unless the provisions of this Paragraph 18 are sooner rescinded or amended by the Unit Owners.
- (e) The Board may adopt rules and regulations, from time to time, not inconsistent with the provisions of this Paragraph 18, for the purpose of implementing and effectuating said provisions.
- (f) If any transfer or lease of a Unit is made or attempted without complying with the provisions of this Paragraph 18, such transfer or lease shall be subject to each and all of the rights and options of, and remedies and actions available to, the Association hereunder and otherwise.
- (g) In the event of any transfer of a Unit, or any interest therein, the transferee shall be jointly and severally liable with the transferor for all unpaid assessments of the transferor accrued and payable prior to the date of transfer.
- part of the Property may be used for purposes other than housing and the related common purposes for which the Property was designed. Each Unit or any two or more adjoining Units used together shall be used as a residence or such other use permitted by this Declaration, and for no other purpose, except that professional and quasi-professional people may use their residence as an ancillary or secondary facility to an office established elsewhere. The foregoing restrictions as to residence shall not, however, be construed in such manner as to prohibit a Unit Owner from: (a) maintaining his personal professional library; (b) keeping his personal business or professional records or accounts; or (c) handling his personal business or professional telephone calls or correspondence. Such uses are expressly declared customarily incident to the principal residential use and not in violation of said restrictions.

That part of the Common Elements separating and located between and exclusively serving two or more adjacent Units used together (including, without limitation, portions of any hallway and any walls), may be altered to afford ingress and egress to and from such Units and to afford privacy to the Occupants of such Units when using such Common Elements, and that part of the Common Elements so altered may be used by the Unit Owner or Owners of such Units as a licensee pursuant to a license agreement with the Association, provided (a) the expense of making such alterations shall be paid in full by the Unit Owner or Owners making

such alteration; (b) such Unit Owner or Owners shall pay in full the expense of restoring such Common Elements to their condition prior to such alteration in the event such Units shall cease to be used together, as aforesaid; (c) such alteration shall not interfere with use and enjoyment of the Common Elements (other than the aforesaid part of the Common Elements separating such adjacent units), including without limitation, reasonable access and ingress to and egress from the other Units in the hallway affected by any such alteration; (d) such alteration of any intervening partition shall not weaken, impair or endanger a Common Element or Unit.

The Common Elements shall be used only by the Unit Owners and their agents, servants, tenants, family members, customers, invitees and licensees for access, ingress to and egress from the respective Units and for such other purposes incidental to use of the Units; provided, however, the garage, the laundry room, party rooms, receiving rooms, storage areas, swimming pool area and other areas designated for a specific use shall be used for the purposes approved by the Board. The use, maintenance and operation of the Common Elements shall not be obstructed, damaged or unreasonably interfered with by any Unit Owner, and shall be subject to any lease, concession or easement, presently in existence or entered into by the Board at some future time, affecting any part of all of said Common Elements.

Remedies. In the event of any violation of the provisions of the Act, Declaration, 20. By-Laws or rules and regulations of the Board or Association by any Unit Owner (either by his own conduct or by the conduct of any other Occupant of his Unit) the Association, or its successors or assigns, or the Board, or its agent, shall have each and all of the rights and remedies which may be provided for in the Act, Declaration, By-Laws, Forcible Entry and Detainer Act, or said rules and regulations, or which may be available at law or in equity, and may prosecute an action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or the right to take possession of the Unit and to sell the same as hereinafter in this paragraph provided, or for any combination of remedies, or for any other relief. All expenses of the Board in connection with any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the rate of eight percent (8%) per annum until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the Common Expenses, and the Board shall have a lien for all of the same, as well as for non-payment of his respective share of the Common Expenses, upon the Unit and ownership interest in the Common Elements of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the Property, provided, however, that such lien shall be subordinate to the lien of a prior recorded first mortgage on the interest of such Unit Owner, except for the amount of the proportionate share of said Common Expenses which become due and payable from and after the date on which the said mortgage owner or holder either takes possession of the Unit, accepts a conveyance of any interest therein (other than as a security) or files suit to foreclose its mortgage and causes a receiver to be appointed. In the event of any such default by any Unit Owner, the Board and the manager or managing agent, if so authorized by the Board, shall have the authority to correct such default, and to do whatever may be necessary for such purpose and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board. This paragraph shall not be amended, changed, modified or rescinded without the prior consent of all holders of record of mortgage liens against Units in the Building.

The violation of any restriction or condition or regulation adopted by the Board or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to any other rights provided for in this Declaration; (a) to enter upon the Unit, or any portion of the property upon which, or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its employees or agents, shall not 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; or (c) to take possession of such Unit Owner's interest in the property and to maintain an action for possession of such unit in the manner provided by law.

If any Unit Owner (either by his own conduct or by the conduct of any other occupant of his Unit) shall violate the Act, or any of the covenants or restrictions or provisions of this Declaration or the regulations adopted by the Board, and if such default or violation shall continue for ten (10) days after notice to the Unit Owner in writing from the Board, or shall occur repeatedly during any ten (10) day period after such written notice or request to cure such violation from the Board, then the Board shall have the power to issue to said defaulting Owner a notice in writing terminating the rights of the said defaulting Owner to continue as a Unit Owner and to continue to occupy, use or control his Unit, and thereupon an action in equity may be filed by the Board against said defaulting Owner for a decree of mandatory injunction against such defaulting Owner or Occupant, or in the alternative, for a decree declaring the termination of said defaulting Owner's right to occupy, use or control the Unit owned by him on account of said violation, and ordering that all the right, title and interest of said defaulting Owner in the Property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the said defaulting Owner from reacquiring his interest at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxed against said defaulting Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any liens, shall be paid to said defaulting Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit and the Unit Owner's corresponding percentage of ownership in the Common Elements, and to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the Unit Ownership sold subject to this Declaration.

21. Amendment. The provisions of this Declaration may be changed, modified or rescinded by an instrument in writing, setting forth such change, modification or rescission, signed by Unit Owners owning not less than eighty percent (80%) of the total ownership of Common Elements and acknowledged, provided, however, that all lien holders of record have

been notified by certified mail of such change, modification or rescission, and an affidavit by the secretary of the Association certifying to such mailing is made a part of such instrument.

However, if the Act, the Declaration or the By-Laws require the consent or agreement of all Unit Owners or of all lien holders for any action specified in the Act or in this Declaration, then any instrument changing, modifying or rescinding any provision of this Declaration with respect to such action shall be signed by all the Unit Owners or all lien holders or both as required by the Act or this Declaration.

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

22. Notices. Notices provided for in the Act, Declaration or By-Laws shall be in writing, and shall be addressed to the Association or Board, or any Unit Owner, as the case may be, at 2626 North Lakeview Avenue, Chicago, Illinois, or at such other address as hereinafter 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 Unit Owners. Any Unit Owner may designate a different address for notices to him by giving written notice to the Association. Except for the form of meeting notices specified in the By-Laws, notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail, or when delivered in person with written acknowledgment of the receipt thereof.

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

- 23. Severability. If any provision of the Declaration or By-Laws, or any section, sentence, clause, phrase, word, or the application thereof in any circumstance, is held invalid, the validity of the remainder of this Declaration and the By-Laws and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby and the remainder of this Declaration or the By-Laws shall be construed as if such invalid part was never included therein.
- 24. Perpetuities and Restraints on Alienation. If any of the options, privileges, covenants or rights created by this Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of the President of the United States, Gerald R. Ford, and Governor of Illinois, Daniel Walker.
- 25. Rights and Obligations. Each Unit Owner, by the acceptance of a deed of conveyance, and each purchaser under an installment contract, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights

and powers created or reserved by this Declaration. All rights, benefits and privileges of every character hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, and shall inure to the benefit of such grantee in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance or contract for conveyance.

- 26. Land Trustee as Unit Owner. In the event title to any Unit is conveyed to a land title holding trust, under the terms of which all powers of management, operation and control of the Unit remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder shall be considered Unit Owners for all purposes and they 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. No claim shall be made against any such titleholding trustee personally for payment of any lien or obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of any such lien or obligation shall continue to be a charge or lien upon the Unit and the beneficiaries of such trust, notwithstanding any transfers of the beneficial interest of any such trust or any transfer of title to such Unit.
- 27. Amendments to Plat. Whenever in this Declaration the term "survey" or "Plat" appears, it shall be deemed to include amended plats, as shall be hereinafter recorded

IN WITNESS WHEREOF, the Board has duly executed this Amended and Restated Declaration on the date and year first above written.

BOARD OF DIRECTORS OF THE
2626 N. LAKEVIEW CONDOMINIUM ASSOCIATION
Engine Trikes
Dolum Flain
Jan Jan
Harold Judelson
James & Law ley
- Myhall
Y

STATE OF ILLINOIS)	
) SS.	•
COUNTY OF COOK)	
I, D. RAYMING FAUCHER a Notary	Public in and for said County, in the State
aforesaid, DO HEREBY CERTIFY that	ugene Fisher , John M. Flavin
JAY M. BROWN, HAROLD JUNESON,	
KENNETH M. Shavoff	and, personally known
to me to be the same persons whose names	are subscribed to the foregoing instrument as
directors of the 2626 Lakeview Condominium	n Association, 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 Association, for the uses and purpose
therein set forth.	
Given under my hand and Notarial Seal	his 22 day of FEBRUARY, 2000.
"OFFICIAL SEAL"	
D. RAYMOND FAUCHER	Alumond toll when
Notary Public, State of Illinois My Commission Exp. 10/13/2002	Notary Public
My Continuation Dap. 10/13/2002	140taly 1 tione

0000\0922\NOTARY1.DOC

THE 2626 LAKEVIEW CONDOMINIUM ASSOCIATION

Legal Description

Units 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 1001, 1002, 1003, 1004, 1005, 1006, 1007, 1008, 1009, 1010, 1011, 1012, 1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1201, 1202, 1203, 1204, 1205, 1206, 1207, 1208, 1209, 1210, 1211, 1212, 1301, 1302, 1303, 1304, 1305, 1306, 1307, 1308, 1309, 1310, 1311, 1312, 1401, 1402, 1403, 1404, 1405, 1406, 1407, 1408, 1409, 1410, 1411. 1412, 1501, 1502, 1503, 1504, 1505, 1506, 1507, 1508, 1509, 1510, 1511, 1512, 1601, 1602, 1603, 1604, 1605, 1606, 1607, 1608, 1609, 1610, 1611, 1612, 1701, 1702, 1703, 1704, 1705, 1706, 1707, 1708, 1709, 1710, 1711, 1712, 1801, 1802, 1803, 1804, 1805, 1806, 1807, 1808, 1809, 1810, 1811, 1812, 1901, 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308. 2309, 2310, 2311, 2312, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2701, 2702, 2703, 2704, 2705, 2706, 2707, 2708, 2709, 2710, 2711, 2712, 2801, 2802, 2803, 2804, 2805, 2806, 2807, 2808, 2809, 2810, 2811, 2812, 2901, 2902, 2903, 2904, 2905, 2906, 2907, 2908, 2909, 2910, 2911, 2912, 3001, 3002, 3003, 3004, 3005, 3006, 3007, 3008, 3009, 3010, 3011, 3012, 3101, 3102-03, 3104, 3105, 3106, 3107, 3108, 3109, 3110, 3111, 3112, 3201, 3202, 3203, 3204, 3205, 3206, 3207, 3208, 3209, 3210, 3211, 3212, 3301, 3302, 3303, 3304, 3305, 3306, 3307, 3308, 3309, 3310, 3311, 3312, 3401, 3402, 3403, 3404, 3405, 3406, 3407, 3408, 3409, 3410, 3411, 3412, 3501, 3502, 3503, 3504, 3505, 3506, 3507, 3508, 3509, 3510, 3511, 3512, 3601, 3602, 3603, 3604, 3605, 3606, 3607, 3608, 3609, 3610, 3611, 3612, 3701, 3702, 3703, 3704, 3705, 3706, 3707, 3708, 3709, 3710, 3711, 3712, 3801, 3802, 3803, 3804, 3805, 3806, 3807, 3808, 3809, 3810, 3811, 3812, 3901, 3902, 3903, 3904, 3905, 3906, 3907, 3908, 3909, 3910, 3911, 3912, 4001, 4002, 4003, 4004, 4005, 4006, 4007, 4008, 4009, 4010, 4011, 4012, 4101, 4102, 4103, 4104, 4105, 4106, 4107, 4108, 4109, 4110, 4111, 4112, 4201, 4202, 4203, 4204, 4205, 4206, 4207, 4208, 4209, 4210, 4211 and 4212, as delineated on the Plat of Survey for the following described parcel of real estate:

Lots 13, 14, 15 and 16 in Subdivision of Block 3 of Out Lot "A" of Wrightwood, being a Subdivision of the South West quarter of Section 28 Township 40 North, Range 14, East of the Third Principal Meridian according to the plat thereof recorded November 17, 1886 as Document No. 773976 in Book 24 of Plats, Page 31 in Cook County, Illinois.

Said Plat of Survey recorded as Exhibit A to Document Number 23671679, recorded October 13, 1976 in Cook County, Illinois.

Commonly known as: 2626 North Lakeview, Chicago, Illinois

EXHIBIT B
PERCENTAGE OF INTEREST TABLE FOR CONDOMINIUM UNITS

2626 N. LAKEVIEW, CHICAGO, ILLIINOID					
	Percent-		Percent- age of		age of
Unit	age of Ownership	Unit	Ownership	Unit	Ownership
	.239	301	.239	401	.239
201	.268	302	.268	402	.268
202	.370	303	.370	403	.370
203	.173	304	.173	404	.173
204	.164	305	.164	405	.164
205	.113	306	.113	406	.113
206	.169	307	.169	407	.169
207	.270	308	.270	408	.270
208 209	.148	309	.148	409	.148
210	.113	310	.113	410	.113
211	.155	311	.155	411	.155
	.257	312	.257	412	.257
212	.2.31	• • •			
501	.239	601	.239	701	.239
502	.268	602	.268	702	.268
502 503	.370	603	.370	703	.370
504	.173	604	.173	704	.173
505	.164	605	.164	705	.164
506	.113	606	.113	706	.113
507	.169	607	.169	707	.169
508	.270	608	.270	708	.270
509	.148	609	.148	709	.148
510	.113	610	.113	710	.113
511	.155	611	.155	711	.155
512	.257	612	.257	712	.257
J.2					
801	.239	901	.239	1001	.239
802	.268	902	.268	1002	.268
803	.370	903	.370	1003	.370
804	.173	904	.173	1004	.173
805	.164	905	.164	1005	.164
806	.113	906	.113	1006	.113
807	.169	907	.169	1007	.169
808	.270	908	.270	1008	.270
809	.148	909	.148	1009	.148
810	.113	910	.113	1010	.113
811	.155	911	.155	1011	.155
812	.257	912	.257	1012	.257
U					

EXHIBIT B
PERCENTAGE OF INTEREST TABLE FOR CONDOMINIUM UNITS

	Percent Percent Percent Percent					
,	Percent- age of		age of		age of	
Unit	Ownership	<u>Unit</u> .	Ownership	Unit :	Ownership	
1101	.239	1201	.239	1301	.239	
1102	268	1202	.268	1302	.268	
1103	.370	1203	.370	1303	.370	
1104	.173	1204	.173	1304	.173	
1105	.164	1205	.164	1305	.164	
1106	.113	1206	, .113	1306	.113	
1107	.169	1207	.169	1307	.169	
1108	.270	1208	.270	1308	.270	
1109	.148	1209	.148	1309	148	
1110	.113	1210	.113	1310	.113	
1111	.155	1211	.155	1311 . ,	.155	
1112	.257	1212	.257	1312	.257	
					,	
1401	.239	1501	.239	1601	.239	
1402	.268	1502	.268	1602	.268	
1403	.370	1503	.370	1603	.370	
1404	.173	1504	.173	1604	.173	
1405	.164	1505	.164	1605	164	
1406	.113	1506	.113	1606	.113	
1407	.169	1507	.169	1607	169	
1408	.270	1508	.270	1608	.270	
1409	.148	1509	.148	1609	.148	
1410	.113	1510	113	1610	.113	
1411	.155	1511	.155	1611	.155	
1412	.257	1512	.257	1612	257	
1701	.239	1801	.239	1901	.239	
1702	.268	1802	.268	1902	.268	
1703	.370	1803	.370	1903	.370	
1704	.173	1804	.173	* 1904	.173	
1705	.164	1805	.164	1905	.164	
1706	.113	1806	.113	1906	.113	
1707	.169	1807	.169	1907	.169	
1708	.270	1808	.270	1908	.270	
1709	.148	1809	.148	1909	.148	
1710	.113	1810	.113	1910	.113	
1711	.155	1811	.155	1911	.155	
1712	.257	1812	.257	1912	.257	
1,14	,					

EXHIBIT B
PERCENTAGE OF INTEREST TABLE FOR CONDOMINIUM UNITS

	Percent-	TAKE TAE TO T	Percent-		Percent-
	age of	1 imie	age of Ownership	Unit	age of Ownership
Unit	Ownership	Unit	Ownership	<u> </u>	
			***	2201	220
2001	.239	2101	.239	2201	.239 .268
2002	.268	2102	.268	2202	.208
2003	.370	2103	.370	2203	.173
2004	.173	2104	.173	2204	.173
2005	.164	2105	.164	2205	
2006	.113	2106	.113	2206	.113 .169
2007	.169	2107	.169	2207	
2008	.270	2108	.270	2208	.270
2009	.148	2109	.148	2209	.148
2010	.113	2110	.113	2210	.113
2011	.155	2111	.155	2211	.155
2012	.257	2112	.257	2212	.257
			220	2601	.239
2301	.239	2401	.239	2501 2502	.268
2302	.268	2402	.268	2502 2503	.370
2303	.370	2403	.370	2503 2504	.173
2304	.173	2404	.173	2504 2505	.164
2305	.164	2405	.164		.113
2306	.113	2406	.113	2506	.169
2307	.169	2407	.169	2507	.270
2308	.270	2408	.270	2508	.148
2309	.148	2409	.148	2509	
2310	.113	2410	.113	2510	.113
2311	.155	2411	.155	2511	.155
2312	.257	2412	.257	2512	.257
	220	2701	.239	2801	.239
2601	.239	2702	.268	2802	.268
2602	.268	2702	.370	2803	.370
2603	.370	2703	.173	2804	.173
2604	.173	2704	.164	2805	.164
2605	.164	2703 2706	.113	2806	.113
2606	.113		.169	2807	.169
2607	.169	2707	.109	2808	.270
2608	.270	2708		2809	.148
2609	.148	2709	.148	2810	.148
2610	.113	2710	.113		.113
2611	.155	2711	.155	/ 2811	.133
2612	.257	2712	.257	2812	.431

EXHIBIT B
PERCENTAGE OF INTEREST TABLE FOR CONDOMINIUM UNITS

2020 N. LAKEVIEW, CHICAGO, ILLINOIS					
	Percent- age of	•	Percent- age of	••••	Percent- age of
Unit	Ownership	Unit	Ownership	Unit	Ownership
2901	.239	3001	.239	3101	.239
2902	.268	3002	.268	3102-03	.639
2903	.370	3003	.370		
2904	.173	3004	.173	3104	.173
2905	.164	3005	.164	3105	.164
2906	.113	3006	.113	3106	.113
2907	.169	3007	.169	3107	.169
2908	.270	3008	.270	3108	.270
2909	148	3009	.148	3109	.148
2910	.113	3010	.113	3110	.113
2911	.155	3011	.155	3111	.155
2912	.257	3012	.257	3112	.257
3201	.239	3301	.239	3401	.239
3202	.268	3302	.268	3402	.268
3203	.370	3303	.370	3403	.370
3204	.173	3304	.173	3404	.173
3205	.164	3305	.164	3405	.164
3206	.113	3306	.113	3406	.113
3207	.169	3307	.169	· 3407	.169
3208	.270	3308	.270	3408	.270
3209	.148	3309	.148	3409	.148
3210	.113	3310	113	3410	.113
3211	.155	3311	.155	3411	.155
3212	.257	3312	.257	3412	.257
3501	.239	3601	.239	3701	.239
3502	.268	3602	.268	3702	.268
3503	.370	3603	.370	3703	.370
3504	.173	3604	.173	3704	.173
3505	.164	3605	.164	3705	.164
3506	.113	3606	.113	3706	.113
3507	.169	3607	.169	3707	.169
3508	.270	3608	.270	3708	.270
3509	.148	3609	.148	3709	.148
3510	.113	3610	.113	3710	.113
3511	.155	3611	.155	3711	.155
3512	.257	3612	.257	3712	.257

EXHIBIT B

PERCENTAGE OF INTEREST TABLE FOR CONDOMINIUM UNITS

2020 N. LAKETIEW, CHICAGO, IDDA TOTO					Percent-
	Percent- age of		Percent- age of		age of
Unit	Ownership	Unit	Ownership	Unit	Ownership
3801	.239	3901	.239	4001	.239
3802	.268	3902	.268	4002	.268
3803	.370	3903	.370	4003	.370
3804	.173	3904	.173	4004	.173
3805	.164	3905	.164	4005	.164
3806	.113	3906	.113	4006	.113
3807	.169	3907	.169	4007	.169
3808	.270	3908	.270	4008	.270
3809	.148	3909	.148	4009	.148
3810	.113	3910	.113	4010	.113
3811	.155	3911	.155	4011	.155
3812	.257	3912	.257	4012	.257
4101	.239	4201	.239		
4102	.268	4202	.268		
4103	.370	4203	.370		
4104	.173	4204	.173		
4105	.164	4205	.164		
4106	.113	4206	.113		
4107	.169	4207	.169		
4108	.270	4208	.270		
4109	.148	4209	.148		
4110	.113	4210	.113		
4111	.155	4211	.155		
4112	.257	4212	.257		
		TOTAL	100%		

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EXHIBIT C

ARTICLES OF INCORPORATION

ARTICLES OF INCORPORATION UNDER THE GENERAL NOT-FOR-PROFIT CORPORATION ACT

Michael J. Howlett, Secretary of State, Springfield, Illinois.

We, the undersigned, Nancy Kemp, 8000 Sears Tower, Chicago, Illinois, Elizabeth T. Hallam, 8000 Sears Tower, Chicago, Illinois and Judith G. Gecas, 8000 Sears Tower, Chicago, Illinois

being natural persons of the age of twenty-one years or more and citizens of the United States, for the purpose of forming a corporation under the "General Not-For-Profit Corporation Act" of the State of Illinois, do hereby adopt the following Articles of Incorporation:

- 1. The name of the corporation is: 2626 Lakeview Condominium Association
- 2. The period of duration of the corporation is: Perpetual
- 3. The address of its initial Registered Office in the State of Illinois is: 8000 Sears Tower in the City of Chicago 60606, County of Cook and the name of its initial Registered Agent at said address is: Helen Eagle
- 4. The first Board of Directors shall be nine in number, their names and addresses being as follows: Nicholas S. Gouletas, 122 South LaSalle Street, Chicago, Illinois Wayne R. Hannah, Jr., 8000 Sears Tower, Chicago, Illinois Nick Menegas, 622 West Diversey Parkway, Chicago, Illinois Judy P. Thornber, 122 South LaSalle Street, Chicago, Illinois R. Bruce Lord, 122 South LaSalle Street, Chicago, Illinois Mandel Gomberg, 122 South LaSalle Street, Chicago, Illinois Daniel M. Harris, 122 South LaSalle Street, Chicago, Illinois Carl A. Edwards, 622 West Diversey Parkway, Chicago, Illinois Frank Heidkamp, 122 South LaSalle Street, Chicago, Illinois
- The purpose or purposes for which the corporation is organized are: To maintain, operate and manage a condominium residential building and improvements situated at 2626 Lakeview, Chicago, Illinois.

The Members of the 2626 Lakeview Condominium Association shall consist of the respective Unit Owners of the Property located at 2626 Lakeview, Chicago, Illinois, in accordance with the respective percentages of ownership interest in the Common Elements of the property owned by the respective Unit Owners, as said terms are defined in the Declaration of Condominium Ownership for the 2626 Lakeview Condominium Association, which Declaration will be recorded in the Office of the Recorder of Deeds of Cook County, Illinois.

The membership of each Unit Owner shall terminate when he ceases to be a Unit Owner, and upon the sale, transfer or other disposition of his ownership interest in the Property, his membership in the Association shall automatically be transferred to the new Unit Owner succeeding to such Ownership interest.

The aggregate number of votes for all Unit Owners shall be one hundred (100), which shall be divided among the respective Unit Owners in accordance with their respective percentages of ownership interest in the Common Elements. If any Unit Owner consists of more than one person, the voting right of such Unit Owner shall not be divided but shall be exercised as if the Unit Owner consisted of only one person in accordance with the proxy or other designation made by the persons constituting such Unit Owner.

A quorum of Unit Owners for any meeting shall be constituted by Unit Owners represented in person or by proxy and holding a majority of the votes entitled to be cast at such meeting.

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BY-LAWS OF THE 2626 LAKEVIEW CONDOMINIUM ASSOCIATION

ARTICLE I

Members (Unit Owners)

- Section 1. Eligibility. The Members of the 2626 LAKEVIEW CONDOMINIUM ASSOCIATION, an Illinois not-for-profit corporation, shall consist of the respective Unit Owners of the Property known as the 2626 Lakeview Condominium, located at 2626 N. Lakeview, Chicago, Illinois (called "Property"), in accordance with the respective percentages of ownership interest in the Common Elements of the Property owned by the respective Unit Owners (these and other terms are used in these By-Laws as they are defined in the Declaration of Condominium Ownership for the 2626 Lakeview Condominium Association, which Declaration is recorded in the office of the Recorder of Deeds of Cook County, Illinois. The words "member" or "members" as used in these By-Laws means and shall refer to "Unit Owner" or "Unit Owners," as the case may be, as defined in the Declaration. If a Unit Owner is a trust, then the member shall be a beneficiary of such trust, and if a Unit Owner or such a beneficiary is a corporation or partnership, the member may be an officer, partner or employee of such Unit Owner or beneficiary.
- Section 2. Succession. The membership of each Unit Owner shall terminate when he ceases to be a Unit Owner, and upon the sale, transfer or other disposition of his ownership interest in the Property, his membership in the Association shall automatically be transferred to the new Unit Owner succeeding to such ownership interests.
- Section 3. Regular Meetings. There shall be a regular annual meeting of Unit Owners held each year within 15 days of the anniversary of the First Meeting. All such meetings of Unit Owners shall be held at such place in Cook County, Illinois, and at such time as specified in the written notice of such meeting which shall be delivered to all Unit Owners not less than ten (10) or more than thirty (30) days prior to the date of such meeting. The purpose of such annual meeting shall be to elect members of the Board and the transaction of such other business as may come before the meeting.
- Section 4. Special Meetings. Special meetings of the Unit Owners may be called by the President or by a majority of the directors of the Board, or by Unit Owners having at least two-fifths (2/5) of the votes entitled to be at such meeting. Said special meetings shall be called by delivering written notice to all Unit Owners not less than ten (10) days or more than thirty (30) days prior to the date of said meeting, stating the date, time and place of said special meeting and the matters to be considered.
- Section 5. Delivery of Notice of Meetings. Notices of meetings may be delivered either personally or by mail to a Unit Owner at the address given to the Board by said Unit Owner for such purpose, or to the Unit Owner's Unit, if no address for such purpose has been given to the Board.

Section 6. Voting. The aggregate number of votes for all Unit Owners shall be one hundred (100), and shall be divided among the respective Unit Owners in accordance with their respective percentages of ownership interest in the Common Elements. If any Unit Owner consists of more than one person, the voting rights of such Unit Owner shall not be divided, but shall be exercised as if the Unit Owner consisted of only one person in accordance with the proxy or other designation made by the persons constituting such Unit Owner. Where there is more than one (1) Unit Owner of a Unit, if only one (1) of the multiple Owners is present at a meeting of the Association, he is entitled to cast all the votes allocated to that Unit, if more than one (1) of the multiple Owners are present, the votes allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of the multiple Owners, and there is majority agreement if any one (1) of the multiple Owners casts the votes allocated to that Unit without protest being made promptly to the person presiding over the meeting by any of the other Owners of the Unit.

Unless otherwise expressly provided herein, any action may be taken at any meeting of the Unit Owners at which a quorum is present, upon the affirmative vote of the Unit Owners having a majority of the total votes present in person or by proxy at such meeting. Anything herein to the contrary notwithstanding, the following actions shall require the affirmative vote of not less than two-thirds (2/3) of the votes of Unit Owners at a meeting duly called for that purpose: (i) merger or consolidation of the Association; and (ii) sale, lease, exchange or other disposition (excluding the mortgage or pledge) of all, or substantially all of the property and assets of the Association.

Unit Owners may vote in person or by a proxy, executed in writing by the Unit Owner or by his duly authorized attorney-in-fact. The proxy shall only be valid for eleven (11) months from the date of execution, unless otherwise provided in the proxy, and every proxy must bear the date of execution.

Section 7. Quorum. A quorum of Unit Owners for any meeting shall be constituted by Unit Owners represented in person or by proxy and holding twenty percent (20%) of the votes entitled to be cast at such meeting.

Section 8. Class of Membership. The Association shall have one (1) class of membership.

ARTICLE II

Board of Directors

Section 1. Number, Election and Term of Office. The Board of Directors of the Association (referred to in the Condominium Property Act of the State of Illinois as the "board of managers," and sometimes referred to herein as the "Board") shall consist of nine (9) members (hereinafter referred to as "directors"). Directors shall be elected at the regular annual meeting of Association members by the vote of Unit Owners. Those candidates for election as director receiving the greatest number of votes cast either in person or by proxy at the meeting shall be

elected. Every director shall hold office for the term of two (2) years and until his successor shall be elected and qualified, but officers and Board members may succeed themselves. The elections shall be staggered such that at least one-third (1/3) of the members of the Board shall expire annually and that all members of the Board shall be elected at large. If there are multiple Owners of a single Unit, only one (1) of the multiple Owners shall be eligible to serve as a member of the Board at any one (1) time.

Section 2. Qualification. Each director shall be a Unit Owner (or, if a Unit Owner is a trustee of a trust, a director may be a beneficiary of such trust, and if a Unit Owner or such a beneficiary is a corporation or partnership, a director may be an officer, partner or employee of such Unit Owner or beneficiary). If a Director shall cease to meet such qualifications during his term, he shall thereupon cease to be a director and his place on the Board shall be deemed vacant.

Section 3. Vacancies. Any vacancy occurring in the Board may be filled by the remaining members of the Board by two-thirds (2/3) vote until the next annual meeting of Unit Owners or for a period terminating no later than thirty (30) days following the filing of a petition signed by Unit Owners holding twenty percent (20%) of the votes of the Association requesting a meeting of the Unit Owners to fill the vacancy for the balance of the term, and that said meeting of the Unit Owners shall be called for purposes of filling a vacancy on the Board no later than thirty (30) days following the filing of a petition signed by Unit Owners owning twenty percent (20%) of the votes of the Association requesting such a meeting. Any director so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the director which he succeeds.

Meetings. A regular annual meeting of the Board shall be held within ten Section 4. (10) days following the regular annual meeting of Unit Owners. Special meetings of the Board shall be held upon a call by the President or by twenty-five percent (25%) of the Board on not less than forty-eight (48) hours' notice in writing to each director, delivered personally or by mail or telegram. Any director may waive notice of a meeting, or consent to the holding of a meeting without notice, or consent to any action proposed to be taken by the Board without a meeting. A director's attendance at a meeting shall constitute his waiver of notice of said meeting. Meetings of the Board shall be any gathering of a quorum of directors to conduct Board business. All meetings of the Board shall be open to all Unit Owners except for such portions of a Board meeting held to: (i) discuss litigation when an action against or on behalf of the Association has been filed or is pending in a court or administrative tribunal, or when the Board finds that such an action is probable or imminent; (ii) to consider information regarding appointment, employment or dismissal of an employee; or (iii) to discuss violations of rules and regulations of the Association or a Unit Owner's unpaid share of common expenses; but that any vote on these matters shall be taken at open portions of the Board meeting. The Board shall meet at least four (4) times annually.

Section 5. Removal. Any director may be removed from office for cause by the vote of two-thirds (2/3) of the total undivided ownership of the Common Elements.

Section 6. Compensation. Directors shall receive no compensation for their services as directors, unless expressly provided for in resolutions duly adopted by the Unit Owners.

Section 7. Quorum. Five (5) directors shall constitute a quorum.

Section 8. Powers and Duties. The Board shall exercise for the Association, all powers, duties and authorities vested therein by law or the condominium instruments, except for such powers, duties and authority reserved thereby to the members of the Association. The powers and duties of the Board shall include, but shall not be limited to, the following:

- (a) to elect and remove the officers of the Association as hereinafter provided;
- (b) to administer the affairs of the Association and the Property;
- to engage the services of an agent (hereinafter sometimes called the "Managing Agent") to maintain, repair, replace, administer and operate the Property or any part thereof for all of the Unit Owners, upon such terms and for such compensation and with such authority as the Board may approve;
- (d) to formulate policies for the administration, management and operation of the Property and the Common Elements thereof;
- (e) to adopt rules and regulations governing the administration, management, operation and use of the Property and the Common Elements, and to amend such rules and regulations from time to time, after a meeting of Unit Owners called for the specific purpose of discussing the proposed rules and regulations, notice of which contains the full text of the proposed rules and regulations, and the meeting shall conform to the requirements of Section 18(b) of the Act;
- (f) to provide for the maintenance, repair, and replacement of the Common Elements and payments therefor, and to approve payment vouchers or to delegate such approval to the officers of the manager or Managing Agent;
- (g) to provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and the Common Elements, and to delegate any such powers to the Managing Agent (and any such employees or other personnel who may be the employees of a Managing Agent);
- (h) to appoint committees of the Board and to delegate to such committees the Board's authority to carry out certain duties of the Board, provided, however, that each committee shall have two (2) or more directors, a majority of its membership shall be directors, and all committee members shall serve at the pleasure of the Board. The Board may create and appoint persons to a commission or advisory body which may or may not have directors as members, which body may not act on behalf of the Association or bind it to any action, but may make recommendations to the Board or to the officers;

- (i) to determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable;
- (j) to estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Unit Owners their respective shares of such estimated expenses, as hereinafter provided;
- (k) to enter into any lease agreement for lease of premises suitable for use as custodian apartments, upon such terms as the Board may approve;
- (l) obtaining adequate and appropriate kinds of insurance;
- (m) owning, conveying, encumbering, leasing and otherwise dealing with Units conveyed to or purchased by it;
- (n) keeping of detailed, accurate records of receipts and expenditures affecting the use and operation of the property;
- (o) to have access to each Unit from time to time as may be necessary for the maintenance, repair or replacement of any Common Elements therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to another Unit;
- (p) to pay real property taxes, special assessments, and any other special taxes or charges of the State of Illinois or of any political subdivision thereof or any lawful taxing or assessing body, which are authorized by law to be assessed and levied against the real property of the Condominium;
- (q) to impose late charges for late payments of a Unit Owner's proportionate share of the common expenses, or any other expense as lawfully agreed upon, and after notice and an opportunity to be heard, levy reasonable fines for violation of the Declaration, By-Laws and rules and regulations of the Association;
- (r) to seek relief on behalf of all Unit Owners when authorized by Section 10 of the Act from or in connection with the assessment or levy of real property taxes, special assessments or any other special taxes or charges of the State of Illinois, or any political subdivision thereof or any lawful taxing or assessing body;
- (s) to record the granting of an easement for the laying of television cable where authorized by the Unit Owners under the provisions of Section 14.3 of the Act;
- (t) to obtain, if available and determined by the Board to be in the best interests of the Association, cable television service for all of the Units of the Condominium on a bulk identical service in equal cost per Unit basis; and to assess and recover the expense as a common expense and, if so determined by the Board, to assess each and every Unit on the same equal cost per Unit basis; and

- (u) (1) The Board shall keep and maintain the following records or true and complete copies of these records at the Association's principal office:
 - (i) the Association's Declaration, By-laws and Plat, and all amendments of these;
 - (ii) the rules and regulations of the association, if any;
 - (iii) if the Association is incorporated as a corporation, the articles of incorporation of the Association and all amendments to the articles of incorporation;
 - (iv) minutes of all meetings of the Association and the Board for the immediately preceding 7 years;
 - (v) all current policies of insurance of the Association;
 - (vi) all contracts, leases, and other agreements then in effect to which the Association is a party or under which the Association or the Unit Owners have obligations or liabilities;
 - (vii) a current listing of the names, addresses, and weighted vote of all Unit Owners entitled to vote;
 - (viii) ballots and proxies related to ballots for all matters voted on by the Unit Owners during the immediately preceding 12 months, including but not limited to the election of members of the Board; and
 - (ix) the books and records of account for the Association's current and 10 immediately preceding fiscal years, including but not limited to itemized and detailed records of all receipts and expenditures.
 - (2) Any Unit Owner shall have the right to inspect, examine, and make copies of the records described in subdivisions (i), (ii), (iii), (iv), and (v) of subsection (1) of this Section, in person or by agent, at any reasonable time or times, at the Association's principal office. In order to exercise this right, a Unit Owner must submit a written request to the Board or its authorized agent, stating with particularity the records sought to be examined. Failure of the Board to make available all records so requested within 30 days of receipt of the Unit Owner's written request shall be deemed a denial.
 - (3) Except as otherwise provided in subsection (4) of this Section, any Unit Owner shall have the right to inspect, examine, and make copies of the records described in subdivisions (vi), (vii), (viii), and (ix) of subsection (1) of this Section, in person or by agent, at any reasonable time or times but only for a proper purpose, at the Association's principal office. In order to exercise this right, a Unit Owner must submit a written request, to the Board or its authorized agent, stating with particularity the records sought to be examined and a proper purpose for the request.

Subject to the provisions of subsection (4) of this Section, failure of the Board to make available all records so requested within 30 business days of receipt of the Unit Owner's written request shall be deemed a denial; provided, however, that the Board, if the Association has adopted a secret ballot election process as provided in Section 18 of this Act ,shall not be deemed to have denied a Unit Owner's request for records described in subdivision (viii) of subsection (1) of this Section if voting ballots, without identifying Unit numbers, are made available to the requesting Unit Owner within 30 days of receipt of the member's written request.

- (4) The actual cost to the Association of retrieving and making requested records available for inspection and examination under this Section shall be charged by the Association to the requesting Unit Owner. If a Unit Owner requests copies of records requested under this Section, the actual costs to the Association of reproducing the records shall also be charged by the Association to the requesting Unit Owner.
- (5) Notwithstanding the provisions of subsection (3) of this Section, unless otherwise directed by court order, the Association need not make the following records available to inspection, examination, or copying by Unit Owners:
 - (i) documents relating to appointment, employment, discipline, or dismissal of Association employees;
 - (ii) documents relating to actions pending against or on behalf of the Association or the Board in a court or administrative tribunal;
 - (iii) documents relating to actions threatened against, or likely to be asserted on behalf of, the Association or the Board in a court or administrative tribunal;
 - (iv) documents relating to Common Expenses or other charges owed by a Unit Owner other than the requesting Unit Owner; and
 - (v) documents provided to the Association in connection with the lease, sale, or other transfer of a Unit by a Unit Owner other than the requesting Unit Owner.
- (v) to exercise all other powers and duties of the board of managers or Unit Owners as a group referred to in the Condominium Property Act of the State of Illinois, and all powers and duties of a board of managers or a board of directors referred to in the Declaration or these By-Laws.
- Section 9. Non-Delegation. Nothing in this Article or elsewhere in these By-Laws shall be considered to grant to the Board, the Association or to the officers of the Association any powers or duties which, by law, have been delegated to the Unit Owners.

ARTICLE III

Officers

- Section 1. Designation. At each regular annual meeting, the directors present at said meeting shall elect the following officers of the Association by a majority vote:
 - (a) a President, who shall be a director and who shall preside over the meetings of the Board and of the Unit Owners, and who shall be the chief executive officer of the Association;
 - (b) a Secretary, who shall be a director, who shall keep the minutes of all meetings of the Board and of the Unit Owners, and who shall, in general, perform all the duties incident to the office of Secretary, and who may be a representative of the Managing Agent;
 - (c) a Treasurer, who shall be a director, who shall be responsible for financial records and books of account and the manner in which such records and books are kept and reported;
 - (d) such additional officers as the Board shall see fit to elect.
- Section 2. *Powers*. The respective officers shall have the general powers usually vested in such officers; provided that the Board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the Board may see fit.
- Section 3. Term of Office. Each officer shall hold office for the term of one year and until his successor shall have been appointed or elected and qualified.
- Section 4. Vacancies. Vacancies in any office shall be filled by the Board by a majority vote of the remaining members thereof at a special meeting of said Board. Any director so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer he succeeds. Any officer may be removed for cause at any time by vote of two-thirds (2/3) of the total membership of the Board at a special meeting thereof, but the individual shall remain a director unless and until he or she is removed by a vote of the Unit Owners.
- Section 5. Compensation. The officers shall receive no compensation for their services as officers, unless expressly provided for in a resolution duly adopted by the Unit Owners.

ARTICLE IV

Assessments

- Section 1. Annual Budget. The Board shall cause to be prepared an estimated annual budget for each fiscal year of the Association. Such budget shall take into account the estimated common expenses and cash requirements for the year, including but not limited to salaries, wages, payroll taxes, legal and accounting fees, working capital fund, supplies, materials, parts, services, maintenance, repairs, replacements, landscaping, insurance, fuel, power, and all other common expenses. To the extent that the assessments and other cash income collected from the Unit Owners during the preceding year shall be more or less than the expenditures for such preceding year, the surplus or deficit, as the case may be, shall also be taken into account. The annual budget shall also take into account the estimated net available cash income for the year from the lease, operation or use of the Common Elements. The annual budget shall provide for a reserve for contingencies for the year and a reserve for replacements, in reasonable amounts as determined by the Board. To determine the amount of reserves appropriate for the Association, the Board shall consider the following:
- (i) the repair and replacement cost, and the estimated useful life of the Property which the Association maintains, including, but not limited to structural and mechanical components, surfaces of the buildings and Common Elements, and energy systems and equipment;
 - (ii) the current and anticipated return on investment of Association funds;
 - (iii) any independent professional reserve study which the Association may obtain;
- (iv) the financial impact on Unit Owners, and the market value of the Units, of any assessment increase needed to fund reserves; and
 - (v) the ability of the Association to obtain financing or refinancing.

Assessments. The estimated annual budget for each fiscal year shall be Section 2. sent to each Unit Owner at least thirty (30) days prior to the adoption thereof by the Board, together with an indication of which portions are intended for reserves, capital expenditures or repairs, or payment of real estate taxes. Each Unit Owner shall receive notice in the same manner as provided for membership meetings, of any meeting of the Board concerning the adoption of the proposed annual budget, and regular assessments pursuant thereto, or to adopt a separate (special) assessment. If an adopted budget or any separate assessment adopted by the Board would result in the sum of all regular and separate assessments payable in the current fiscal year exceeding one hundred fifteen percent (115%) of the sum of all regular and separate assessments payable during the preceding fiscal year, the Board, upon written petition by Unit Owners with twenty percent (20%) of the votes of the Association, delivered to the Board within fourteen (14) days of the Board action, shall call a meeting of the Unit Owners within thirty (30) days of the date of delivery of the petition to consider the budget or separate assessment. Unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the budget or separate assessment, it is ratified. Any common expense not set forth in the budget, or any increase in assessments over the amount adopted in the budget shall be separately assessed against all Unit Owners. Separate assessments for expenditures relating to emergencies or mandated by law may be adopted by the Board without being subject to Unit Owner approval. As used herein, "emergency" means an immediate danger to the structural integrity of the Common Elements or to the life, health, safety or property of the Unit Owners. Assessments for additions and alterations to the Common Elements or to Association-owned property not included in the adopted annual budget, shall be separately assessed and are subject to approval of two-thirds (2/3) of the total votes of all Unit Owners. The Board may adopt separate assessments payable over more than one (1) fiscal year and the entire amount of the multi-year assessment shall be deemed considered and authorized in the first fiscal year in which the assessment is approved. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as his respective monthly assessment for the common expenses, one-twelfth (1/12) of his proportionate share of the common expenses for such year as shown by the annual budget. Such proportionate share for each Unit Owner shall be in accordance with his respective ownership interest in the Common Elements as set forth in Exhibit B of the Declaration. In the event that the Board shall not approve an estimated annual budget or shall fail to determine new monthly assessments for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of his respective monthly assessment as last determined. Each Unit Owner shall pay his monthly assessment on or before the first day of each month to the Managing Agent or as may be otherwise directed by the Board. No Unit Owner shall be relieved of his obligation to pay his assessment by abandoning or not using his Unit, the Common Elements, or the Limited Common Elements.

Section 3. Partial Year or Month. For the first fiscal year, the annual budget shall be as approved by the First Board. If any fiscal year shall be less than a full year, then the monthly assessments for each Unit Owner shall be proportionate to the number of months and days in such period covered by such budget. Commencing with the date of occupancy of his Unit, each Unit Owner, shall pay his assessment for the following months or fractions of a month, which assessment shall be in proportion to his respective ownership interest in the Common Elements and the number of months and days remaining of the period covered by the current annual budget, and which assessment shall be as computed by the Board.

Section 4. Annual Report. Within ninety (90) days after the end of each fiscal year covered by an annual budget, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each Unit Owner an itemized accounting of the common expenses for the preceding year actually incurred or paid, together with an indication of which portions were for reserves, capital expenditures or repairs, or payment of real estate taxes and with a tabulation of the amounts collected pursuant to the budget or assessment, and showing the net excess or deficit over income expenditures, plus reserves.

Section 5. Supplemental Budget. In the event that during the course of any year, it shall appear to the Board that the monthly assessments, determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the estimated common expenses and limited common expenses for the remainder of such year, then the Board shall prepare and approve, as provided in Section 2 of this Article, a supplemental budget covering the estimated deficiency for the remainder of such year. Thereupon a supplemental assessment shall be made to each Unit Owner for his proportionate share of such supplemental budget.

Expenditures. Except for the Management Agreement described in Article Section 6. II, Section 8(c) hereof and expenditures and contracts specifically authorized by the Declaration and By-Laws, the Board shall not approve any expenditure in excess of Twenty-Five Thousand Dollars (\$25,000) unless required for repair, replacement, or restoration of existing portions of the Common Elements. The term "repair, replacement or restoration" means expenditures to deteriorated or damaged portions of the property relating to the existing decorating, facilities or structural and mechanical components, interior or exterior surfaces, or energy systems and equipment with functional equivalent of the original portions of such areas. Replacement of the Common Elements may result in an improvement over the original quality of such elements or facilities; provided that, unless the improvement is mandated by law or is an emergency as defined in this article, if the improvement results in a proposed expenditure exceeding five percent (5%) of the annual budget, the Board, upon written petition by Unit Owners with twenty percent (20%) of the votes of the Association delivered to the Board within fourteen (14) days of the Board action to approve the expenditure, shall call a meeting of the Unit Owners within thirty (30) days of the date of delivery of the petition to consider the expenditure. Unless a majority of the total votes of the Unit Owners are cast at the meeting to reject the expenditure, it is ratified. The Board shall not enter into any contract for more than five (5) years without the prior approval of two-thirds (2/3) of the total ownership of the Common Elements.

Section 7. Lien. It shall be the duty of every Unit Owner to pay his proportionate share of the common expenses and limited common expenses, as provided in the Declaration, and as assessed in the manner herein provided.

If any Unit Owner shall fail or refuse to make any such payment of the common expenses or limited common expenses when due, the amount thereof together with interest thereon at the rate of 8% per annum or such greater percentage as may then be permitted under the laws of the State of Illinois after said common expenses become due and payable, shall constitute a lien. as provided in the Act, enforceable by the Board, on the interest of such Unit Owner in the Property, provided, however, that such lien shall be subordinate to (a) taxes, special assessments and special taxes theretofore thereafter levied by any political subdivision or municipal corporation of the State and other State or federal taxes which by law are a lien on the interest of such Unit Owner prior to preexisting recorded encumbrances thereon and (b) encumbrances on the interest of such Unit Owner recorded prior to the date of such failure or refusal to make any such payment which by law would be a lien thereon prior to subsequently recorded encumbrances, except for the amount of the proportionate share of common expenses and limited common expenses which are due and payable from and after the date on which a mortgage owner or holder either takes possession of the Unit pursuant to Court order under the Illinois Mortgage Foreclosure Law or accepts a conveyance of any interest therein (other than as security). The provisions of this paragraph of this Section 7 shall not be amended, changed, modified or rescinded in any way without the prior written consent of all such lien holders of record.

The Association or its successors and assigns, or the Board or its agents, shall have the right to maintain a suit to foreclose any such lien, 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. Furthermore, if any Unit Owner shall fail or refuse to pay when due his proportionate share of the common expenses or limited common expenses and

such Unit Owner withholds possession of his Unit after demand by the Board or the Association in writing setting forth the amount claimed, the Board or the Association shall have the right to possession of such Unit. The Board or the Association shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Condominium Property Act, the Forcible Entry and Detainer Act, the Declaration or these By-Laws, or as are otherwise available at law or in equity, for the collection of all unpaid assessments.

Section 8. Records and Statement of Account. The Board shall cause to be kept detailed and accurate records in chronological order of the receipts and expenditures affecting the Common Elements and Limited Common Elements, specifying and itemizing the common expenses and limited common expenses incurred. Payment vouchers may be approved in such manner as the Board may determine.

The Board shall, upon receipt of ten (10) days' written notice to it or the Association and upon payment of a reasonable fee, furnish to any Unit Owner a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

Section 9. Discharge of Liens. The Board may cause the Association to discharge any mechanic's lien or other encumbrance which in the opinion of the Board may constitute a lien against the Property or the Common Elements, rather than a lien against only a particular Unit Ownership. When less than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses, including attorneys' fees, incurred by reason of such lien.

Section 10. Holding of Funds. 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 Unit 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 Unit Owners in the percentages set forth in Exhibit "B".

ARTICLE V

Use and Occupancy Restrictions

Section 1. General. No unlawful, noxious or offensive activities shall be carried on in any Unit or elsewhere on the Property, nor shall anything be done therein or thereon which shall constitute a nuisance or which shall in the judgment of the Board cause unreasonable noise or disturbance to others.

Each Unit Owner shall maintain his Unit in good condition and in good order and repair, at his own expense, and shall not do or allow anything to be done in his Unit which may increase the cost or cause the cancellation of insurance on other Units or on the Common Elements. No Unit Owner shall display, hang, store or use any clothing, sheets, blankets, laundry or other articles outside his Unit, or which may be visible from the outside of his Unit (other than draperies, curtains, or shades of a customary nature and appearance, subject to the rules and regulations of the Board), or paint or decorate or adom the outside of his Unit, or install outside

his Unit any canopy or awning, or outside radio or television antenna, or other equipment, fixtures or items of any kind, without the prior written permission of the Board or the written permission of the Managing Agent, acting in accord with the Board's direction. The foregoing restrictions as to use and occupancy shall not be construed to prohibit a Unit Owner from placing and maintaining outdoor furniture and decorative foliage of a customary nature and appearance on a patio which is a limited common element appurtenant to his Unit. No owner of a Unit shall display, hang, store or use any sign outside his Unit, in a hallway or elsewhere, or which may be visible from the outside of his Unit without the prior written permission of the Board or the written permission of the Managing Agent, acting in accord with the Board's direction.

- Section 2. Animals. No animals shall be raised, bred or kept in any Unit, except for dogs, household cats and small birds owned as household pets by a Unit Owner, provided that said pet is not kept for any commercial purpose, and provided that said pet shall be kept in strict accordance with the administrative rules and regulations relating to household pets from time to time adopted or approved by the Board, and provided that said pet shall not in the judgment of the Board constitute a nuisance to others.
- Section 3. Trash. Trash, garbage and other waste shall be kept only in sanitary containers, and shall be disposed of in a clean and sanitary manner as prescribed from time to time in rules and regulations of the Board.
- Section 4. Storage. Articles of personal property belonging to any Unit Owner, such as baby carriages, bicycles, wagons, toys, furniture, clothing and other articles, shall not be stored or kept in the corridors, hallways, lobby or other common areas, except in the common storage area and in the storage locker specifically designated for the respective Unit Owner by the Board or by the Managing Agent acting in accord with the Board's direction.
- Section 5. Wiring. No Unit Owner shall overload the electrical wiring in the Building, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating or plumbing system, without the prior written consent of the Board or the prior written consent of the Managing Agent, given in accord with the Board's direction.

ARTICLE VI

Contractual Powers

No contract or other transaction between this corporation and one or more of its Directors or between this corporation and any corporation, firm or association in which one or more of the Directors of this corporation are directors, or are financially interested, is void or voidable because such Director or Directors are present at the meeting of the Board or a committee thereof which authorizes or approves the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exists:

(a) the fact of the common directorship or financial interest is disclosed or known to the Board or committee and noted in the minutes and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Director or Directors; or

(b) the contract or transaction is just and reasonable as to the corporation at the time it is authorized or approved.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof which authorizes, approves or ratifies a contract or transaction. The Board may not enter into a contract with a current Board member or with a corporation or partnership in which a Board member or a member of the Board member's immediate family has twenty-five percent (25%) or more interest, unless notice of intent to enter the contract is given to Unit Owners within twenty (20) days after a decision is made to enter into the contract, and the Unit Owners are afforded an opportunity by filing a petition, signed by twenty percent (20%) of the Unit Owners, for an election to approve or disapprove the contract; such petition shall be filed within twenty (20) days after such notice and such election shall be held within thirty (30) days after filing the petition; for purposes of this subsection, a Board member's immediate family means the Board member's spouse, parents and children.

ARTICLE VII

Amendments

These By-Laws may be amended or modified from time to time by action or approval of two-thirds (2/3) of the total ownership of the Common Elements; provided, however, that no provisions in the By-Laws may be changed, modified or rescinded so as to conflict with the provisions of the Act. Except to the extent authorized by other provisions of the Act, no amendment to the condominium instruments shall change the boundaries of any Unit or the undivided interest in the Common Elements, the number of votes in the Unit Owners' Association or the liability for Common Expenses appertaining to a Unit. Notwithstanding the provisions herein, if the Act, the Declaration or the By-Laws requires the consent or agreement of all Unit Owners or of all lienholders for any actions specified in the Act or in the Declaration, then any instrument changing, modifying or rescinding any provisions with respect to such action shall be signed by all the Unit Owners or all lienholders, or both, as required by the Act or the condominium instruments. Such amendments shall be recorded in the Office of the Recorder of Deeds of Cook County, Illinois.

ARTICLE VIII

Indemnification

Section 1. General. The Association shall indemnify and hold harmless each of its directors and officers, each member of any committee appointed pursuant to the By-Laws of the Association, and the Board against all contractual and other liabilities to others arising out of contracts made by or other acts of such directors. Board, officers or committee members on behalf of the Unit Owners, or arising out of their status as directors, Board, officers or committee

members unless any such contract or act shall have been made fraudulently or with gross negligence or criminal intent. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative or other, in which any such director, officer, Board or committee member may be involved by virtue of such persons being or having been such director, officer. Board or committee member, provided, however, that such indemnity shall not be operative with respect to (a) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such director, officer, Board or committee member, or (b) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not reasonable ground for such persons being adjudged liable for gross negligence or fraud in the performance of his duties as such director, officer, Board or committee member.

Section 2. Success on Merits. To the extent that a member of the Board of Directors or an officer of the Association or a member of any committee appointed pursuant to the By-Laws of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

Section 3. Advance Payment. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the person or entity seeking such indemnification or payment in advance to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article VIII.

Miscellaneous. The Association and the Board shall have the power to raise and the responsibility for raising, by special assessment or otherwise, any sums required to discharge its obligations under this Article, provided, however, that the liability of any Unit Owner arising out of any contract made by or other acts of the directors, Board, officers or members of such committees, or out of the aforesaid indemnity in favor of the directors, Board, officers, or members of such committees, shall be limited to such proportion of the total liability hereunder as said Unit Owner's percentage of interest in the Common Elements bears to the total percentage interest of all the Unit Owners in the Common Elements. Every agreement made by the directors, Board, officers or members of such committees, or by the Managing Agent on behalf of the Unit Owners shall provide that the directors, Board, officers, members of such committees or the Managing Agent, as the case may be, are acting only as agents for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's 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 Unit Owners in the Common Elements. The indemnification provided by this Article VIII shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, vote of members of the Association or disinterested members of the Board of Directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. Such right to indemnification shall continue as to a person or entity who has ceased to be a member of the Board of Directors, officer of the Association or a member of such committee, and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of such person or entity.

ARTICLE IX

Definition of Term

The terms used in these By-Laws, to the extent they are defined therein, shall have the same definition as set forth in the Declaration of Condominium Ownership for the 2626 Lakeview Condominium Association, which Declaration is recorded in the office of the Recorder of Deeds of Cook County, Illinois.

The term "member," as used in these By-Laws, means "Unit Owner" as defined in the Declaration.

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THE 2626 LAKEVIEW CONDOMINIUM ASSOCIATION

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14-28-318-064-1405	14-28-318-064-1428	14-28-318-064-1451	14-28-318-064-1474
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14-28-318-064-1418	14-28-318-064-1441	14-28-318-064-1464	14-28-318-064-1487
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14-28-318-064-1421	14-28-318-064-1444	14-28-318-064-1467	14-28-318-064-1490
14-28-318-064-1422	14-28-318-064-1445	14-28-318-064-1468	14-28-318-064-1491
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