



Doc#: 1030231030 Fee: \$56.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 10/29/2010 12:03 PM Pg: 1 of 11

**AMENDMENT TO
THE DECLARATION
OF CONDOMINIUM
OWNERSHIP
AND OF
EASEMENTS,
RESTRICTIONS AND
COVENANTS
FOR
MUSEUM PARK
LOFTS
CONDOMINIUM**

For Use by Recorder's Office Only

This document is recorded for the purpose of amending the Declaration of Condominium Ownership and of Easements, Restrictions and Covenants (hereafter the "Declaration") for Museum Park Lofts Condominium Association (hereafter the "Association"), which Declaration was recorded on January 27, 2004, as Document No. 0402718082 in the Office of the Recorder of Deeds of Cook County, Illinois, and covers the property (hereafter the "Property") legally described in Exhibit "A", which is attached hereto and made a part thereof.

This amendment is adopted pursuant to the provisions of Paragraph 18 of the aforesaid Declaration and Section 17 of the Illinois Condominium Property Act (the "Act"). Said provisions provide that this amendment, the text of which is set forth below, shall become effective upon recordation in the Office of the Recorder of Deeds of Cook County, Illinois, of an instrument in writing setting forth the change, provided the same is signed and acknowledged by the President or Vice President and Secretary of the Association, and approved by unit owners having at least sixty-seven percent (67%) of the total vote at a meeting called for that purpose, and provided further that it contains an affidavit by an officer of the Board, certifying that (i) at least sixty-seven percent (67%) of the Unit Owners have approved such amendment; and (ii) a copy of the amendment has been sent by certified mail to all mortgagees, having liens of record against any unit ownership, not less than ten (10) days prior to the date of such affidavit.

WITNESSETH:

WHEREAS, by the Declaration recorded in the Office of the Recorder of Deeds of Cook County, Illinois, the Property has been submitted to the provisions of the Act; and

WHEREAS, the Board of Managers (the "Board") and the Owners desire to amend the Declaration in order to restrict occupancy of units, and to limit the number of units that can be rented or leased at any one time with certain limited exceptions; and

WHEREAS, the amendment has been signed and acknowledged by the President or Vice President and Secretary of the Association and approved by Unit Owners having at least sixty-seven percent (67%) of the total vote at a meeting called for that purpose, and due notice having been provided to all mortgagees holding liens of record against any unit ownership, all in compliance with Paragraph 18 of the Declaration and Section 17 of the Act.

NOW THEREFORE, Paragraph 7 of the Declaration of Condominium Ownership and of Easements, Restrictions and Covenants for Museum Park Lofts Condominium Association is hereby deleted in its entirety and replaced with the text which follows (additions in text are indicated by double underline):

"7. Transfer of a Unit

(a) The term "leasing of units" includes a transaction wherein the title holder of a unit, who does not reside therein, permits its occupancy by persons not on title regardless of whether a formal written lease exists or if consideration is paid therefore. Additionally, the term "leasing of units" shall include any transaction wherein possession of a unit is provided prior to transfer of title. In no event may less than the entire unit be leased.

(i) Notwithstanding any other provisions of the Declaration to the contrary, the leasing or rental of more than twenty percent (20%) of the units at any one time is prohibited, except as hereinafter provided in subparagraphs (ii), (iii), (iv), and (v) is prohibited.

(ii) In the event that the maximum number of Units permitted to be leased or rented pursuant to subparagraph(i) are being leased or rented, to meet special situations and to avoid undue hardship or practical difficulties, the Board may, but is not required to, grant permission to a Unit Owner to lease or rent his Unit to a specified lessee for a period of not less than six (6) consecutive months nor more than twelve consecutive months or such other reasonable terms as the Board may establish. Such permission may be granted by the Board only upon the written application by the Unit Owner to the Board. The Board shall respond to each application in writing within thirty (30) days of the submission thereof. All requests for extension of the original lease must also be submitted to the Board in the same manner as set forth in the original application. The Board has sole and complete discretion to approve or disapprove any Unit Owner's application for a lease or extension of the lease; provided, however, that in no event shall any Unit Owner be permitted to rent or lease such Unit for more than twenty-four (24) months. The Board's decision shall be final and binding.

(iii) All Unit Owners leasing their Unit at the time of recording of this Amendment shall continue to be able to lease their Unit until such time as the Unit is conveyed, sold or otherwise transferred. At such time that the Unit is conveyed, sold or otherwise transferred,

