

TRUSTEE'S DEED

THIS INDENTURE, made this 1st day of April, 19 82, between MAYWOOD PROVISO STATE BANK, a corporation duly organized and existing under the laws of the State of Illinois, and duly authorized to accept and execute trusts within the State of Illinois, not personally, but as Trustee under the provisions of a Deed in Trust duly recorded and delivered to said corporation, in pursuance of a certain Trust Agreement dated the 21st day of July, 1980, and known as Trust Number 5393, Grantor, and MAR-RUE COURTS CONDOMINIUM ASSOCIATION, an Illinois Corporation Grantee, whose address is 806 OLD WILLOW ROAD, PROSPECT HEIGHTS, ILL.

WITNESSETH that said Grantor, in consideration of the sum of TEN (\$10.00) DOLLARS, and other good and valuable considerations in hand paid, does hereby grant, sell and convey unto said Grantee,

the following described real estate situated in Cook County, Illinois, together with the tenements and appurtenances thereunto belonging, to-wit:

UNIT 1-117 as delineated on Plat of Survey of the following described parcel of real estate (hereinafter referred to as "Parcel"):
The West 1026.00 feet of South 53 acres of the North East 1/4 of Section 24, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois

which Plat of Survey is attached as Exhibit "A" to Declaration of Condominium made by Maywood Proviso State Bank, as Trustee under Trust Agreement dated July 31, 1980 and known as Trust No. 5393, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 25549770, together with an undivided 1.107512 percent interest in said Parcel (excepting from said Parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and Plat of Survey.)

Grantor also hereby grants to Grantee and the heirs and assigns of Grantee, all rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration, and Grantor reserves to itself, its successors and assigns the rights and easements set forth in said Declaration for the benefit of the remaining property described therein.

This Deed is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in the said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

Any tenant of the unit who was entitled to notice of intent with respect to the purchase and sale evidenced by this Deed has either waived or failed to exercise his right of first refusal or had no right of first refusal with respect to the unit.

Subject to Mortgage dated July 31, 1980 and recorded August 15, 1980 as Document 25549164 and Assignment of Rents of even date recorded as Document 25549165, made by American National Bank and Trust Company of Chicago, as trustee to Northwest Federal Savings and Loan Association of Chicago

Subject to the Lease Agreement between Coin Washer Company, Lessee, and Country Apartments, Inc., Lessor.

933 FEB 3 AM 11 45

TO HAVE AND TO HOLD the same unto said Grantee, as aforesaid,
and to the proper use and benefit, forever, of said Grantee.

This Deed is executed by Grantor, as Trustee, as aforesaid,
pursuant to and in the exercise of the power and authority granted
to and vested in it by the terms of said Deed in Trust and the
provisions of said Trust Agreement above mentioned, and of every
other power and authority thereunto enabling.

IN WITNESS WHEREOF, said Grantor has caused its corporate
seal to be hereto affixed, and has caused its name to be signed
to these presents by one of its Vice Presidents and attested by
its Assistant Secretary, the day and year first above written.

MAYWOOD PROVISO STATE BANK,
as Trustee, as aforesaid, and
not personally.

BY: Nancy K. Kelley
Vice President

ATTEST:

BY: Judith E. Lewis
Assistant Secretary

STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for the County
and State aforesaid DO HEREBY CERTIFY that the above named
Nancy K. Kelley Vice President and Judith E. Lewis
Assistant Secretary of MAYWOOD PROVISO STATE BANK, Grantor,
personally known to be the same persons whose names are sub-
scribed to the foregoing instrument as such Vice President and
Assistant Secretary, respectively, appeared before me this day
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 corporation, for the uses and pur-
poses therein set forth; and the said Assistant Secretary then
and there acknowledged that said Assistant Secretary, as custodian
of the corporate seal of said corporation to be affixed to said
instrument as said Assistant Secretary's own free and voluntary
act and as the free and voluntary act of said corporation for
the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 3rd day of
April 1982

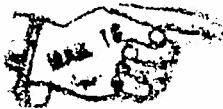
Russell Du Pree
NOTARY PUBLIC

My Commission Expires:

June 12, 1982

Address of Property:
Old Willow Road
Prospect Heights, Illinois
Unit

THIS INSTRUMENT PREPARED BY:
Jesse E. Forrest, Attorney at Law
7234 West North Avenue
Elmhurst Park, Illinois 60125



Walter Simon
823 Main
Franklin, IL
60120

END OF RECORDED DOCUMENT

26191516

MAR-RUE COURTS CONDOMINIUM

TRUSTEE'S DEED

THIS INDENTURE, made this 1st day of April, 1982, between MAYWOOD PROVISO STATE BANK, a corporation duly organized and existing under the laws of the State of Illinois, and duly authorized to accept and execute trusts within the State of Illinois, not personally, but as Trustee under the provisions of a Deed in Trust duly recorded and delivered to said corporation, in pursuance of a certain Trust Agreement dated the 21st day of July, 1980, and known as Trust Number 5393, Grantor, and MAR-RUE COURTS CONDOMINIUM ASSOCIATION, an Illinois Corporation Grantee, whose address is 13,806 OLD WILLOW ROAD, PROSPECT HEIGHTS, ILL.

WITNESSETH that said Grantor, in consideration of the sum of TEN (\$10.00) DOLLARS, and other good and valuable considerations in hand paid, does hereby grant, sell and convey unto said Grantee,

the following described real estate situated in Cook County, Illinois, together with the tenements and appurtenances thereto belonging, to-wit:

UNIT 11-117 as delineated on Plat of Survey of the following described parcel of real estate (hereinafter referred to as "Parcel");
The West 1020.00 feet of South 53 acres of the North East 1/4 of Section 24, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois

which Plat of Survey is attached as Exhibit "A" to Declaration of Condominium made by Maywood Proviso State Bank, as Trustee under Trust Agreement dated July 21, 1980 and known as Trust No. 5393, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 25625770, together with an undivided 107514 percent interest in said Parcel (excepting from said Parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and Plat of Survey.)

Grantor also hereby grants to Grantee and the heirs and assigns of Grantee, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration and Grantor reserves to itself, its successors and assigns the rights and easements set forth in said Declaration for the benefit of the remaining property described therein.

This Deed is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in the said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

Any tenant of the unit who was entitled to notice of intent with respect to the purchase and sale evidenced by this Deed has either waived or failed to exercise his right of first refusal or had no right of first refusal with respect to the unit.

Subject to Mortgage dated July 31, 1980 and recorded August 15, 1980 as Document 25549164 and Assignment of Rents of even date recorded as Document 25549165, made by American National Bank and Trust Company of Chicago, as trustee to Northwest Federal Savings and Loan Association of Chicago

Subject to the Lease Agreement between Coin Washer Company, Lessee, and Country Apartments, Inc., Lessor.

26191516

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This Deed is executed by Grantor, as Trustee, as aforesaid, pursuant to and in the exercise of the power and authority granted to and vested in it by the terms of said Deed in Trust and the provisions of said Trust Agreement above mentioned, and of every other power and authority thereunto enabling.

MAYWOOD PROVISO STATE BANK,
as Trustee, as aforesaid, and
not personally.

BY: Karey L
Vice President.

ATTEST:

BY: Quinton C. Lee
Assistant Secretary

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

Exempt. Under Sec. 101(b)(1) of the Transfer Tax Act. See
Part 25.2511-2(b)(1) of Regs. 26.2511-2(b)(1) of Regs.
Date 10/1/83 Sign. [Signature]

I, the undersigned, a Notary Public in and for the County and State aforesaid DO HEREBY CERTIFY that the above named Nancy K. Kelley Vice President and Judith E. Lewis Assistant Secretary of MAYWOOD PROVISION STATE BANK, Grantor, personally known to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said corporation to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 3rd day of April, 1982.

Robert H. Brown
NOTARY PUBLIC

My Commission Expires:

June 12, 1982

Address of Property:
Old Willow Road
Prospect Heights, Illinois
Unit

THIS INSTRUMENT PREPARED BY:
Jesse E. Forrest, Attorney at Law
7234 West North Avenue
Elmwood Park, Illinois 60635

END OF RECORDED DOCUMENT

MAR-RUE COURTS CONDOMINIUM

26491523

TRUSTEES DEED

THIS INDENTURE, made this 1st day of April, 1982, between MAYWOOD PROVISO STATE BANK, a corporation duly organized and existing under the laws of the State of Illinois, and duly authorized to accept and execute trusts within the State of Illinois, not personally, but as Trustee under the provisions of a Deed in Trust duly recorded and delivered to said corporation, in pursuance of a certain Trust Agreement dated the 21st day of July, 1980, and known as Trust Number 5393, Grantor, and MAR-RUE COURTS CONDOMINIUM ASSOCIATION, an Illinois Corporation Grantee, whose address is 13,806 OLD WILLOW ROAD, PROSPECT HEIGHTS, ILL.

WITNESSETH that said Grantor, in consideration of the sum of TEN (\$10.00) DOLLARS, and other good and valuable considerations in hand paid, does hereby grant, sell and convey unto said Grantee,

the following described real estate situated in Cook County, Illinois, together with the tenements and appurtenances thereunto belonging, to-wit:

UNIT J-117 as delineated on Plat of Survey of the following described parcel of real estate (hereinafter referred to as "Parcel"):
The West 1020.00 feet of South 53 acres of the North East 1/4 of Section 24, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois

which Plat of Survey is attached as Exhibit "A" to Declaration of Condominium made by Maywood Proviso State Bank, as Trustee under Trust Agreement dated July 11, 1980 and known as Trust No. 5291, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 2564770, together with an undivided .107512 percent interest in said Parcel (excepting from said Parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and Plat of Survey.)

Grantor also hereby grants to Grantee and the heirs and assigns of Grantee, all rights and easements appurtenant to the above described real estate, and covenants for the benefit of said property set forth in the aforementioned Declaration, and Grantor reserves to itself, its successors and assigns the rights and easements set forth in said Declaration for the benefit of the remaining property described therein.

This Deed is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in the said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

Any tenant of the unit who was entitled to notice of intent with respect to the purchase and sale evidenced by this Deed has either waived or failed to exercise his right of first refusal or had no right of first refusal with respect to the unit.

Subject to Mortgage dated July 11, 1980 and recorded August 15, 1980 as Document 25549164 and Assignment of Rents of even date recorded as Document 25549165, made by American National Bank and Trust Company of Chicago, as trustee to Northwest Federal Savings and Loan Association of Chicago

Subject to the Lease Agreement between Coin Washer Company, Lessee, and Country Apartments, Inc., Lessor.

26491523

MAR-RUE COURTS CONDOMINIUM

26494517

TRUSTEE'S DEED

THIS INDENTURE, made this 1st day of April, 19 82, between MAYWOOD PROVISO STATE BANK, a corporation duly organized and existing under the laws of the State of Illinois, and duly authorized to accept and execute trusts within the State of Illinois, not personally, but as Trustee under the provisions of a Deed in Trust duly recorded and delivered to said corporation, in pursuance of a certain Trust Agreement dated the 21st day of July, 1980, and known as Trust Number 5393, Grantor, and MAR-RUE COURTS CONDOMINIUM ASSOCIATION, an Illinois Corporation Grantee, whose address is 806 OLD WILLOW ROAD, PROSPECT HEIGHTS, ILL.

WITNESSETH that said Grantor, in consideration of the sum of TEN (\$10.00) DOLLARS, and other good and valuable considerations in hand paid, does hereby grant, sell and convey unto said Grantee, the following described real estate situated in Cook County, Illinois, together with the tenements and appurtenances thereunto belonging, to-wit:

UNIT 4117 as delineated on Plat of Survey of the following described parcel of real estate (hereinafter referred to as "Parcel");
The West 1020.00 feet of South 53 acres of the North East 1/4 of Section 24, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois

which Plat of Survey is attached as Exhibit "A" to Declaration of Condominium made by Maywood Proviso State Bank, as Trustee under Trust Agreement dated July 21, 1980 and known as Trust No. 5393, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 25625770, together with an undivided 107513 percent interest in said Parcel (excepting from said Parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and Plat of Survey.)

Grantor also hereby grants to Grantee and the heirs and assigns of Grantee, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration, and Grantor reserves to itself, its successors and assigns the rights and easements set forth in said Declaration for the benefit of the remaining property described therein.

This Deed is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in the said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

Any tenant of the unit who was entitled to notice of intent with respect to the purchase and sale evidenced by this Deed has either waived or failed to exercise his right of first refusal or had no right of first refusal with respect to the unit.

Subject to Mortgage dated July 31, 1980 and recorded August 15, 1980 as Document 25549164 and Assignment of Rents of even date recorded as Document 25549165, made by American National Bank and Trust Company of Chicago, as trustee to Northwest Federal Savings and Loan Association of Chicago

Subject to the Lease Agreement between Coin Washer Company, Lessee, and Country Apartments, Inc., Lessor.

26494517

1983 FEB 3 AM 11 48

FEB-3 '83 701140 26494517 10.20

TO HAVE AND TO HOLD the same unto said Grantee, as aforesaid,
and to the proper use and benefit, forever, of said Grantee.

This Deed is executed by Grantor, as Trustee, as aforesaid,
pursuant to and in the exercise of the power and authority granted
to and vested in it by the terms of said Deed in Trust and the
provisions of said Trust Agreement above mentioned, and of every
other power and authority thereunto enabling.

IN WITNESS WHEREOF, said Grantor has caused its corporate
seal to be hereto affixed, and has caused its name to be signed
to these presents by one of its Vice Presidents and attested by
its Assistant Secretary, the day and year first above written.

MAYWOOD PROVISO STATE BANK,
as Trustee, as aforesaid, and
not personally,

BY: Nancy K. Kelley
Vice President

ATTEST

BY: Judith E. Lewis
Assistant Secretary

STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for the County
and State aforesaid DO HEREBY CERTIFY that the above named
Nancy K. Kelley Vice President and Judith E. Lewis
Assistant Secretary of MAYWOOD PROVISO STATE BANK, Grantor,
personally known to be the same persons whose names are sub-
scribed to the foregoing instrument as such Vice President and
Assistant Secretary, respectively, appeared before me this day in
person and acknowledged that they signed and delivered the said
instrument as their own free and voluntary act, and as the free
and voluntary act of said corporation, for the uses and pur-
poses therein set forth; and the said Assistant Secretary then
and there acknowledged that said Assistant Secretary, as custodian
of the corporate seal of said corporation to be affixed to said
instrument as said Assistant Secretary's own free and voluntary
act and as the free and voluntary act of said corporation for
the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this, 3rd day of
April, 1982.

Barbara Ann Price
NOTARY PUBLIC

My Commission Expires:
June 12, 1982

Address of Property:
Old Willow Road
Prospect Heights, Illinois
Unit

THIS INSTRUMENT PREPARED BY:
Jess E. Forrest, Attorney at Law
7234 West North Avenue
Elmwood Park, Illinois 60635

END OF RECORDED DOCUMENT

26494518

MAR-RUE COURTS CONDOMINIUM

TRUSTEE'S DEED

THIS INDENTURE, made this 1st day of April, 1982, between MAYWOOD PROVIDENT STATE BANK, a corporation duly organized and existing under the laws of the State of Illinois, and duly authorized to accept and execute trusts within the State of Illinois, not personally, but as Trustee under the provisions of a Deed in Trust duly recorded and delivered to said corporation, in pursuance of a certain Trust Agreement dated the 21st day of July, 1980, and known as Trust Number 5393, Grantor, and MAR-RUE COURTS CONDOMINIUM ASSOCIATION, an Illinois Corporation, Grantee, whose address is 806 OLD WILLOW ROAD, PROSPECT HEIGHTS, ILL.

WITNESSETH that said Grantor, in consideration of the sum of TEN (\$10.00) DOLLARS, and other good and valuable considerations in hand paid, does hereby grant, sell and convey unto said Grantee,

the following described real estate situated in Cook County, Illinois, together with the tenements and appurtenances thereunto belonging, to-wit:

UNIT 5-117 as delineated on Plat of Survey of the following described parcel of real estate (hereinafter referred to as "Parcel");
The West 1020.00 feet of South 53 acres of the North East 1/4 of Section 24, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois

which Plat of Survey is attached as Exhibit "A" to Declaration of Condominium made by Maywood Provident State Bank, as Trustee under Trust Agreement dated July 21, 1980 and known as Trust No. 5393, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 25685770, together with an undivided 10.751% percent interest in said Parcel (excepting from said Parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and Plat of Survey.)

Grantor also hereby grants to Grantee and the heirs and assigns of Grantee, all rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration, and Grantor reserves to itself, its successors and assigns the rights and easements set forth in said Declaration for the benefit of the remaining property described therein.

This Deed is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in the said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

Any tenant of the unit who was entitled to notice of intent with respect to the purchase and sale evidenced by this Deed has either waived or failed to exercise his right of first refusal or had no right of first refusal with respect to the unit.

Subject to Mortgage dated July 31, 1980 and recorded August 15, 1980 as Document 25549164 and Assignment of Rents of even date recorded as Document 25549165, made by American National Bank and Trust Company of Chicago, as trustee to Northwest Federal Savings and Loan Association of Chicago

Subject to the Lease Agreement between Coin Washer Company, Lessee, and Country Apartments, Inc., Lessor.

26494518

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This Deed is executed by Grantor, as Trustee, as aforesaid, pursuant to and in the exercise of the power and authority granted to and vested in it by the terms of said Deed in Trust and the provisions of said Trust Agreement above mentioned, and of every other power and authority thereunto enabling.

DAYWOOD PROVISO STATE BANK,
as Trustee, as aforesaid, and
not personally.

ATTEST.

Stamp: 100
 Par. 100
 Date 100 Sign. 100

7. the undersigned, a Notary Public in and for the County
and State aforesaid DO HEREBY CERTIFY that the above named
NANCY K. KELLEY Vice President and JUDITH E. LEWIS
Assistant Secretary of MAYWOOD PROVISO STATE BANK, Grantor,
personally known to be the same persons whose names are sub-
scribed to the foregoing instrument as such Vice President and
Assistant Secretary, respectively, appeared before me this day in
person and acknowledged that they signed and delivered the said
instrument as their own free and voluntary act, and as the free
and voluntary act of said corporation, for the uses and pur-
poses therein set forth; and the said Assistant Secretary then
and there acknowledged that said Assistant Secretary, as custodian
of the corporate seal of said corporation to be affixed to said
instrument as said Assistant Secretary's own free and voluntary
act and as the free and voluntary act of said corporation for
the uses and purposes therein set forth.

Richard H. H. H.
NOTARY PUBLIC

June 12, 1982

THIS INSTRUMENT PREPARED BY:
Jesse E. Forrest, Attorney at Law
7234 West North Avenue
Elmwood Park, Illinois 60034

END OF RECORDED DOCUMENT

MAR-RUE COURTS CONDOMINIUM

26494519

TRUSTEE'S DEED

THIS INDENTURE, made this 1st day of April, 1982, between MAYWOOD PROVIDO STATE BANK, a corporation duly organized and existing under the laws of the State of Illinois, and duly authorized to accept and execute trusts within the State of Illinois, not personally, but as Trustee under the provisions of a Deed in Trust duly recorded and delivered to said corporation, in pursuance of a certain Trust Agreement dated the 21st day of July, 1980, and known as Trust Number 5393, Grantor, and MAR-RUE COURTS CONDOMINIUM ASSOCIATION, an Illinois Corporation Grantee, whose address is 806 OLD WILLOW ROAD, PROSPECT HEIGHTS, ILL.

WITNESSETH that said Grantor, in consideration of the sum of TEN (\$10.00) DOLLARS, and other good and valuable considerations in hand paid, does hereby grant, sell and convey unto said Grantee,

the following described real estate situated in Cook County, Illinois, together with the tenements and appurtenances thereunto belonging, to-wit:

UNIT 6-115, as delineated on Plat of Survey of the following described parcel of real estate (hereinafter referred to as "Parcel");
The West 1020.00 feet of South 53 acres of the North East 1/4 of Section 24, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois

which Plat of Survey is attached as Exhibit "A" to Declaration of Condominium made by Maywood Provido State Bank, as Trustee under Trust Agreement dated July 21, 1980 and known as Trust No. 5393, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 25685770, together with an undivided 107468 percent interest in said Parcel (excepting from said Parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and Plat of Survey.)

Grantor also hereby grants to Grantee and the heirs and assigns of Grantee, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration, and Grantor reserves to itself, its successors and assigns the rights and easements set forth in said Declaration for the benefit of the remaining property described therein.

This Deed is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in the said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

Any tenant of the unit who was entitled to notice of intent with respect to the purchase and sale evidenced by this Deed has either waived or failed to exercise his right of first refusal or had no right of first refusal with respect to the unit.

Subject to Mortgage dated July 31, 1980 and recorded August 15, 1980 as Document 25549164 and Assignment of Rents of even date recorded as Document 25549165, made by American National Bank and Trust Company of Chicago, as trustee to Northwest Federal Savings and Loan Association of Chicago

Subject to the Lease Agreement between Coin Washer Company, Lessee, and Country Apartments, Inc., Lessor.

26494519

MAR-RUE COURTS CONDOMINIUM

26491520

TRUSTEE'S DEED

THIS INDENTURE, made this 1st day of April, 19 82, between MAYWOOD PROVIDO STATE BANK, a corporation duly organized and existing under the laws of the State of Illinois, and duly authorized to accept and execute trusts within the State of Illinois, not personally, but as Trustee under the provisions of a Deed in Trust duly recorded and delivered to said corporation, in pursuance of a certain Trust Agreement dated the 21st day of July, 1980, and known as Trust Number 5393, Grantor, and MAR-RUE COURTS CONDOMINIUM ASSOCIATION, an Illinois Corporation, Grantee, whose address is 806 OLD WILLOW ROAD, PROSPECT HEIGHTS, ILL.

WITNESSETH that said Grantor, in consideration of the sum of TEN (\$10.00) DOLLARS, and other good and valuable considerations in hand paid, does hereby grant, sell and convey unto said Grantee,

the following described real estate situated in Cook County, Illinois, together with the tenements and appurtenances thereunto belonging, to-wit:

UNIT 7-117 as delineated on Plat of Survey of the following described parcel of real estate (hereinafter referred to as "Parcel"):
The West 1020.00 feet of South 33 acres of the North East 1/4 of Section 24, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois

which Plat of Survey is attached as Exhibit "A" to Declaration of Condominium made by Maywood Provido State Bank, as Trustee under Trust Agreement dated July 21, 1980 and known as Trust No. 5393, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 25585770, together with an undivided 107519 percent interest in said Parcel (excepting from said Parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and Plat of Survey.)

Grantor also hereby grants to Grantee and the heirs and assigns of Grantee, all rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration, and Grantor reserves to itself its successors and assigns the rights and easements set forth in said Declaration for the benefit of the remaining property described therein.

This Deed is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in the said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

Any tenant of the unit who was entitled to notice of intent with respect to the purchase and sale evidenced by this Deed has either waived or failed to exercise his right of first refusal or had no right of first refusal with respect to the unit.
Subject to Mortgage dated July 31, 1980 and recorded August 15, 1980 as Document 25549164 and Assignment of Rents of even date recorded as Document 25549165, made by American National Bank and Trust Company of Chicago, as trustee to Northwest Federal Savings and Loan Association of Chicago

Subject to the Lease Agreement between Coin Washer Company, Lessee, and Country Apartments, Inc., Lessor.

26491520

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FEB 3 83 701145 26070523 1-103

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TO HAVE AND TO HOLD the same unto said Grantee, as aforesaid, and to the proper use and benefit, forever, of said Grantee.

This Deed is executed by Grantor, as Trustee, as aforesaid, pursuant to and in the exercise of the power and authority granted to and vested in it by the terms of said Deed in Trust and the provisions of said Trust agreement above mentioned, and of every other power and authority thereunto enabling.

IN WITNESS WHEREOF, said Grantor has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by one of its Vice Presidents and attested by its Assistant Secretary, the day and year first above written.

MAYWOOD PROVISO STATE BANK,
as Trustee, as aforesaid, and
not personally.

BY: Nancy K. Kelley
Vice President

ATTEST.

BY: Judith E. Lewis
Assistant Secretary

Accepted under the State Transfer Tax Act Sec. 4
Par. 1 & Cook County Ord. 63104 Par. 1
Date 2-7-83 Sign. [Signature]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County of Cook and State aforesaid DO HEREBY CERTIFY that the above named Nancy K. Kelley Vice President and Judith E. Lewis Assistant Secretary of MAYWOOD PROVISO STATE BANK, Grantor, personally known to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said corporation to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 3rd day of April 19 82.

[Signature]
NOTARY PUBLIC

My Commission Expires:

June 12, 1982

Address of Property:
Old Willow Road
Prospect Heights, Illinois
Unit _____

THIS INSTRUMENT PREPARED BY:
Jess E. Forrest, Attorney at Law
7234 West North Avenue
Elmwood Park, Illinois 60635

END OF RECORDED DOCUMENT

26494521

MAR-RUE COURTS CONDOMINIUM

TRUSTEE'S DEED

THIS INDENTURE, made this 1st day of April, 19 82, between MAYWOOD PROVIDO STATE BANK, a corporation duly organized and existing under the laws of the State of Illinois, and duly authorized to accept and execute trusts within the State of Illinois, not personally, but as Trustee under the provisions of a Deed in Trust duly recorded and delivered to said corporation, in pursuance of a certain Trust Agreement dated the 21st day of July, 1980, and known as Trust Number 5393, Grantor, and MAR-RUE COURTS CONDOMINIUM ASSOCIATION, an Illinois Corporation Grantee, whose address is 806 OLD WILLOW ROAD, PROSPECT HEIGHTS, ILL.

WITNESSETH that said Grantor, in consideration of the sum of TEN (\$10.00) DOLLARS, and other good and valuable considerations in hand paid, does hereby grant, sell and convey unto said Grantee,

the following described real estate situated in Cook County, Illinois, together with the tenements and appurtenances thereunto belonging, to-wit:

UNIT 8-117 as delineated on Plat of Survey of the following described parcel of real estate (hereinafter referred to as "Parcel"):
The West 1020.00 feet of South 53 acres of the North East 1/4 of Section 24, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois

which Plat of Survey is attached as Exhibit "A" to Declaration of Condominium made by Maywood Provido State Bank, as Trustee under Trust Agreement dated July 21, 1980 and known as Trust No. 5393, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 25685770, together with an undivided .107513 percent interest in said Parcel (excepting from said Parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and Plat of Survey.)

Grantor also hereby grants to Grantee and the heirs and assigns of Grantee, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration, and Grantor reserves to itself, its successors and assigns the rights and easements set forth in said Declaration for the benefit of the remaining property described therein.

This Deed is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in the said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

Any tenant of the unit who was entitled to notice of intent with respect to the purchase and sale evidenced by this Deed has either waived or failed to exercise his right of first refusal or had no right of first refusal with respect to the unit.

Subject to Mortgage dated July 31, 1980 and recorded August 15, 1980 as Document 25549164 and Assignment of Rents of even date recorded as Document 25549165, made by American National Bank and Trust Company of Chicago, as trustee to Northwest Federal Savings and Loan Association of Chicago

Subject to the Lease Agreement between Coin Washer Company, Lessee, and Country Apartments, Inc., Lessor.

26494521

FEB-3 '63 701144 26494521 10.20

This Deed is executed by Grantor, as Trustee, as aforesaid, pursuant to and in the exercise of the power and authority granted to and vested in it by the terms of said Deed in Trust and the provisions of said Trust Agreement above mentioned, and of every other power and authority thereunto enabling.

MAYWOOD PROVISO STATE BANK,
as Trustee, as aforesaid, and
not personally,

ATTEST.

BY: Julius E. [Signature]
Assistant Secretary

STATE OF ILLINOIS)
COUNTY OF COOK) SS

GIVEN under my hand and notarial seal this 3rd day of April 1982.

My Commission Expires:

June 12, 1982

Address of Property:
Old Willow Road
Prospect Heights, Illinois
Unit

THIS INSTRUMENT PREPARED BY:
Jess E. Forrest, Attorney at Law
7234 West North Avenue
Elmwood Park, Illinois 60635

END OF RECORDED DOCUMENT

MAR-RUE COURTS CONDOMINIUM

26494522

TRUSTEE'S DEED

THIS INDENTURE, made this 1st day of April, 1982, between MAYWOOD PROVISO STATE BANK, a corporation duly organized and existing under the laws of the State of Illinois, and duly authorized to accept and execute trusts within the State of Illinois, not personally, but as Trustee under the provisions of a Deed in Trust duly recorded and delivered to said corporation, in pursuance of a certain Trust Agreement dated the 21st day of July, 1980, and known as Trust Number 5393, Grantor, and MAR-RUE COURTS CONDOMINIUM ASSOCIATION, an Illinois Corporation Grantee, whose address is 806 OLD WILLOW ROAD, PROSPECT HEIGHTS, ILL.

WITNESSETH that said Grantor, in consideration of the sum of TEN (\$10.00) DOLLARS, and other good and valuable considerations in hand paid, does hereby grant, sell and convey unto said Grantee, the following described real estate situated in Cook County, Illinois, together with the tenements and appurtenances thereunto belonging, to-wit:

UNIT 9-117 as delineated on Plat of Survey of the following described parcel of real estate (hereinafter referred to as "Parcel"):
The West 1020.00 feet of South 53 acres of the North East 1/4 of Section 24, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois

which Plat of Survey is attached as Exhibit "A" to Declaration of Condominium made by Maywood Proviso State Bank, as Trustee under Trust Agreement dated July 21, 1980 and known as Trust No. 5393, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 25685770, together with an undivided 107514 percent interest in said Parcel (excepting from said Parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and Plat of Survey.)

Grantor also hereby grants to Grantee and the heirs and assigns of Grantee, all rights and easements appurtenant to the above described real estate; the rights and easements for the benefit of said property set forth in the aforementioned Declaration, and Grantor reserves to itself, its successors and assigns the rights and easements set forth in said Declaration for the benefit of the remaining property described therein.

This Deed is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in the said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

Any tenant of the unit who was entitled to notice of intent with respect to the purchase and sale evidenced by this Deed has either waived or failed to exercise his right of first refusal or had no right of first refusal with respect to the unit.

Subject to Mortgage dated July 31, 1980 and recorded August 15, 1980 as Document 25549164 and Assignment of Rents of even date recorded as Document 25549165, made by American National Bank and Trust Company of Chicago, as trustee to Northwest Federal Savings and Loan Association of Chicago

Subject to the Lease Agreement between Coin Washer Company, Lessee, and Country Apartments, Inc., Lessor.

26494522

26491515

MAR-RUE COURTS CONDOMINIUM

TRUSTEE'S DEED

THIS INDENTURE, made this 1st day of April, 19 82, between MAYWOOD PROVISO STATE BANK, a corporation duly organized and existing under the laws of the State of Illinois, and duly authorized to accept and execute trusts within the State of Illinois, not personally, but as Trustee under the provisions of a Deed in Trust duly recorded and delivered to said corporation, in pursuance of a certain Trust Agreement dated the 21st day of July, 1980, and known as Trust Number 5393, Grantor, and MAR-RUE COURTS CONDOMINIUM ASSOCIATION, an Illinois Corporation, Grantee, whose address is 806 OLD WILLOW ROAD, PROSPECT HEIGHTS, ILL.

WITNESSETH that said Grantor, in consideration of the sum of TEN (\$10.00) DOLLARS, and other good and valuable considerations in hand paid, does hereby grant, sell and convey unto said Grantee,

the following described real estate situated in Cook County, Illinois, together with the tenements and appurtenances thereunto belonging, to-wit:

UNIT 10-117 as delineated on Plat of Survey of the following described parcel of real estate (hereinafter referred to as "Parcel"):
The West 1020.00 feet of South 53 acres of the North East 1/4 of Section 24, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois

which Plat of Survey is attached as Exhibit "A" to Declaration of Condominium made by Maywood Proviso State Bank, as Trustee under Trust Agreement dated July 21, 1980 and known as Trust No. 5393, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 25625770, together with an undivided 10.751 percent interest in said Parcel (excepting from said Parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and Plat of Survey.)

Grantor also hereby grants to Grantee and the heirs and assigns of Grantee, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration, and Grantor reserves to itself, its successors and assigns the rights and easements set forth in said Declaration for the benefit of the remaining property described therein.

This Deed is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in the said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

Any tenant of the unit who was entitled to notice of intent with respect to the purchase and sale evidenced by this Deed has either waived or failed to exercise his right of first refusal or had no right of first refusal with respect to the unit.

Subject to Mortgage dated July 31, 1980 and recorded August 15, 1980 as Document 25549164 and Assignment of Rents of even date recorded as Document 25549165, made by American National Bank and Trust Company of Chicago, as trustee to Northwest Federal Savings and Loan Association of Chicago

Subject to the Lease Agreement between Carr Washer Company, Lessee, and Country Apartments, Inc., Lessor.

26491515

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DECLARATION OF CONDOMINIUM OWNERSHIP

AND OF

EASEMENTS, RESTRICTIONS AND COVENANTS

OF

MAR-RUE COURTS CONDOMINIUM



THIS DECLARATION MADE and entered into MAYWOOD PROVISO STATE BANK, as Trustee under the provisions of a Trust Agreement dated July 21, 1980, and known as Trust No. 5393, and not individually, for convenience hereinafter referred to as "Trustee":

W I T N E S S E T H T H A T

WHEREAS, the Trustee is the owner of the following described real estate located at and commonly known as:

Mar-Rue Courts, Prospect Heights, Illinois

The West 1020.00 feet of South 53 acres of the North East 1/4 of Section 24, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois

WHEREAS, it is the desire and intention of the Trustee to enable said real estate together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in anywise pertaining thereto, (hereinafter called the "Property" to be owned by Trustee and by each successor in interest of Trustee, under that certain type or method of co-operative ownership commonly known as "Condominium" and to submit the property to the provisions of the "Condominium Property Act" of the State of Illinois, as amended from time to time; and

this Instrument
prepared By:

LAW OFFICES
Jess E. Forrest
1234 WEST NORTH AVENUE
MAYWOOD PARK, ILL. 60555
436-4910/8444

25685770

Box 250

077081231

WHEREAS, the Trustee is further desirous of establishing for its own benefit and for the mutual benefit of all future owners of occupants of the property, or any part thereof, which shall be known as MAR-RUE COURTS CONDOMINIUM certain easements and rights in, over and upon said premises and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct, and maintenance thereof; and

WHEREAS, the Trustee desires and intends that several owners, mortgagees, occupants and other persons hereafter acquiring any interest in said parcel shall at all times enjoy the benefits of, and shall hold their interests subject to the rights, easements, privileges and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the co-operative aspect of ownership and to facilitate the proper administration of such development and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the property.

NOW THEREFORE, MAYWOOD PROVISO STATE BANK, as Trustee under the provisions of a Trust Agreement dated July 21, 1980, and known as Trust Number 5393, as the owner of the real estate hereinbefore described, and for the purposes above set forth DECLARES AS FOLLOWS:

ARTICLE I

DEFINITIONS

For the purpose of brevity and clarity, certain words and terms used in this Declaration are defined as follows:

Development Parcel:

The entire tract of real estate above described.

Property:

All the land, property and space comprising the development parcel, all improvements and structures constructed or contained therein or thereon, including the buildings and all easements, rights, and appurtenances belonging thereto, and all fixtures and property intended for the mutual use, benefit or enjoyment of the unit owners.

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MAYWOOD PARK, ILL. 60655
P 456 - 4910/9444

<u>Unit:</u>	A part of the property designated and intended for any type of independent use.
<u>Building:</u>	A building located on the development parcel, said building being comprised of 359 units and the common elements appurtenant thereto.
<u>Common Elements:</u>	All portions of the property except the units, including limited common elements unless otherwise specified.
<u>Unit Owner:</u>	The person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a unit.
<u>Parking Area:</u>	Area provided for parking automobiles as shown on Exhibit "A" attached hereto.
<u>Person:</u>	A natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.
<u>Occupant:</u>	Person or persons, other than owner, in possession.
<u>Trustee:</u>	Maywood Proviso State Bank, as Trustee, under Trust Agreement dated July 21, 1980, and known as Trust Number 5393, and its successors and assigns, in interest (other than purchasers of individual Units).
<u>Limited Common Elements:</u>	A portion of the common elements so designated in the declaration as being reserved for the use of a certain unit or units to the exclusion of other units, including but not limited to balconies, terraces and parking spaces or facilities.
<u>Developer:</u>	Mar-Rue Realty and Builders, Inc., an Illinois Corporation.

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 7234 WEST NORTH AVENUE
 LINWOOD PARK, ILL. 60835
 P. 76 458 4910/8444

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ARTICLE II

UNITS

1. Description and Ownership. All units in the building located on the Development Parcel are delineated on the survey attached hereto as Exhibit "A" and made a part of this declaration, and are legally described

as follows: Units 1-101, 1-102, 1-103, 1-104, 1-105, 1-106, 1-107, 1-108, 1-109, 1-110, 1-111, 1-112, 1-113, 1-114, 1-115, 1-116, 1-117, 1-201, 1-202, 1-203, 1-204, 1-205, 1-206, 1-207, 1-208, 1-209, 1-210, 1-211, 1-212, 1-213, 1-214, 1-215, 1-216, 2-101, 2-102, 2-103, 2-104, 2-105, 2-106, 2-107, 2-108, 2-109, 2-110, 2-111, 2-112, 2-113, 2-114, 2-115, 2-116, 2-117, 2-201, 2-202, 2-203, 2-204, 2-205, 2-206, 2-207, 2-208, 2-209, 2-210, 2-211, 2-212, 2-213, 2-214, 2-215, 2-216, 3-101, 3-102, 3-104, 3-105, 3-106, 3-107, 3-108, 3-109, 3-110, 3-111, 3-112, 3-113, 3-114, 3-115, 3-116, 3-117, 3-201, 3-202, 3-203, 3-204, 3-205, 3-206, 3-207, 3-208, 3-209, 3-210, 3-211, 3-212, 3-213, 3-214, 3-215, 3-216, 4-101, 4-102, 4-103, 4-104, 4-105, 4-106, 4-107, 4-108, 4-109, 4-110, 4-111, 4-112, 4-113, 4-114, 4-115, 4-116, 4-117, 4-201, 4-202, 4-203, 4-204, 4-205, 4-206, 4-207, 4-208, 4-209, 4-210, 4-211, 4-212, 4-213, 4-214, 4-215, 4-216, 5-101, 5-102, 5-103, 5-104, 5-105, 5-106, 5-107, 5-108, 5-109, 5-110, 5-111, 5-112, 5-113, 5-114, 5-115, 5-116, 5-117, 5-201, 5-202, 5-203, 5-204, 5-205, 5-206, 5-207, 5-208, 5-209, 5-210, 5-211, 5-212, 5-213, 5-214, 5-215, 5-216, 6-101, 6-102, 6-103, 6-204, 6-105, 6-106, 6-107, 6-108, 6-109, 6-110, 6-111, 6-112, 6-113, 6-114, 6-115, 6-201, 6-202, 6-203, 6-204, 6-205, 6-206, 6-207, 6-208, 6-209, 6-210, 6-211, 6-212, 6-213, 6-214, 7-101, 7-102, 7-103, 7-104, 7-105, 7-106, 7-107, 7-108, 7-109, 7-110, 7-111, 7-112, 7-113, 7-114, 7-115, 7-116, 7-117, 7-201, 7-202, 7-203, 7-204, 7-205, 7-206, 7-207, 7-208, 7-209, 7-210, 7-211, 7-212, 7-213, 7-214, 7-215, 7-216, 8-101, 8-102, 8-103, 8-104, 8-105, 8-106, 8-107, 8-108, 8-109, 8-110, 8-111, 8-112, 8-113, 8-114, 8-115, 8-116, 8-117, 8-201, 8-202, 8-203, 8-204, 8-205, 8-206, 8-207, 8-208, 8-209, 8-210, 8-211, 8-212, 8-213, 8-214, 8-215, 8-216, 9-101, 9-102, 9-103, 9-104, 9-105, 9-106, 9-107, 9-108, 9-110, 9-111, 9-112, 9-113, 9-114, 9-115, 9-116, 9-117, 9-201, 9-202, 9-203, 9-204, 9-205, 9-206, 9-207, 9-208, 9-209, 9-210, 9-211, 9-212, 9-213, 9-214, 9-215, 9-216, 10-101, 10-102, 10-103, 10-104, 10-105, 10-106, 10-107, 10-108, 10-109, 10-110, 10-111, 10-112, 10-113, 10-114, 10-115, 10-116, 10-117, 10-201, 10-202, 10-203, 10-204, 10-205, 10-206, 10-207, 10-208, 10-209, 10-210, 10-211, 10-212, 10-213, 10-214, 10-215, 10-216, 11-101, 11-102, 11-103, 11-104, 11-105, 11-106, 11-107, 11-108, 11-109, 11-110, 11-111, 11-112, 11-113, 11-114, 11-115, 11-116, 11-117, 11-201, 11-202, 11-203, 11-204, 11-205, 11-206, 11-207, 11-208, 11-209, 11-210, 11-211, 11-212, 11-213, 11-214, 11-215, 11-216

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LAW OFFICES
Jess E. Forrest
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ELMWOOD PARK, ILL. 60635
456-4910/9444

as delineated on the Survey of all that certain tract or parcel of land situated in the Village of Prospect Heights, County of Cook, State of Illinois, as hereinabove described, which survey is attached as Exhibit "A" to Declaration of Condominium Ownership made by Maywood Proviso State Bank, as Trustee under Trust No. 5393, registered in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. . It is understood that each unit consists of the space enclosed or bounded by the horizontal and vertical planes set forth in the delineation thereof in Exhibit "A". The legal description of each unit shall consist of the identifying number or symbol of such unit as shown in Exhibit "A". Every deed, lease, mortgage or other instrument may legally describe a unit by its identifying number or symbol as shown on Exhibit "A", and every such description shall be deemed good and sufficient for all purposes. Except as provided by the Condominium Property Act, no Owners shall, by deed, plat 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 Exhibit "A".

ARTICLE III

COMMON ELEMENTS

1. Description. Except as otherwise in this Declaration provided, the common elements shall consist of all portions of the property except the units. Without limiting the generality of the foregoing, the common elements shall include the land, all courtyards, pipes, flues, chutes, conduits, wires and other utility installations to the outlets, and such component parts of walls, floors and ceilings as are not located within the units, and outside walks, driveways, and landscaping, as well as all outdoor parking spaces.

2. Ownership of Common Elements. Each owner shall own an undivided interest in the common elements as a tenant in common with all the other owners of the property, and, except as otherwise limited in the Declaration,

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P 438 - 4810/2444

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shall have the right to use the common elements for all purposes incident to the use and occupancy of his unit as a place of residence, and such other incidental uses permitted by this Declaration, which right shall be appurtenant to and run with his unit. Such right shall extend to each owner, and the agents, servants, tenants, family members and invitees of each owner. Each owner's interest shall be expressed by a percentage amount and, once determined, shall remain constant, and may not be changed without unanimous approval of all owners, unless hereafter changed by recorded Amendment to this Declaration consented to in writing by all unit owners. The Trustee has so determined each unit's corresponding percentage of ownership in the common elements as set forth in Exhibit "B" attached hereto; and each unit owner accepts such determination.

3. Limited Common Elements. Except as otherwise in this Declaration provided, the limited common elements shall consist of all portions of the common elements set aside and allocated for the restricted use of particular units. Without limiting the generality of the foregoing, the limited common elements shall include the following, all of which are indicated as such on the Plat (Exhibit A) or initial deed of conveyance; parking area and parking spaces; any terrace or balcony, direct access to which is provided from a unit and which is located outside of and adjoining such unit.

4. Assignment of Limited Common Elements. A perpetual exclusive easement for the use of certain indoor parking spaces shall be assigned to the Purchasers thereof by the Developer in the initial Deed of Conveyance.

5. Transfer of Limited Common Elements. The use of limited common elements may be transferred between unit owners at their expense, provided that the transfer may be made only in accordance with the Condominium Instruments and the provisions of this Declaration. Each transfer shall be made by an Amendment to the Declaration executed by all unit owners who are

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1224 WEST NORTH AVENUE
LIMWOOD PARK, ILL. 60835
P 438 - 4810/8444

parties to the transfer and consented to by all other unit owners who have any right to use the limited common elements affected. The Amendment shall contain a certificate showing that a copy of the Amendment has been delivered to the Board of Managers. The Amendment shall contain a statement from the parties involved in the transfer which sets forth any changes in the parties' proportionate shares. If the parties cannot agree upon a reapportionment of their respective shares, the Board of Managers shall decide such reapportionment. No transfer shall become effective until the Amendment has been recorded. Rights and obligations in respect to any limited common element shall not be affected, nor shall any transfer of it be effective, unless a transaction is in compliance with the requirements of this Section.

6. Maintenance of Limited Common Elements. All maintenance repairs, replacements charges or expenses in connection with expenditures for the limited common elements shall be the responsibility of the unit owner to which such limited common elements are assigned, and assessed against that unit owner alone.

7. No Partition of Common Elements. There shall be no partition of the common elements through judicial proceedings or otherwise until this agreement is terminated and the property is withdrawn from its terms or from the terms of any statute applicable to condominium ownership; provided, however, that if any unit ownership shall be owned by two or more co-owners as tenants in common or as joint tenants, nothing herein contained shall be deemed to prohibit a voluntary or judicial partition of said unit ownership as between such co-owners.

ARTICLE IV

GENERAL PROVISIONS AS TO UNITS AND COMMON ELEMENTS

1. Submission of Property to "Condominium Property Act". The property is hereby submitted to the provisions of the "Condominium Property Act" of the State of Illinois.

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PHONE: 486 - 4910/9444

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2. No Severance of Ownership. No owner shall execute any deed, mortgage, lease, or other instrument affecting title to his unit ownership without percentage of ownership in the common elements, it being the intention hereto to prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including also the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

3. Structures Not Constituting Part of Unit. Except as a tenant in common with all other owners, no owner shall own any pipes, wire, conduits, public utility lines or structural components running through his unit and serving more than his unit, whether or not any such items shall be located in the floors, ceilings or perimeter or interior walls of the unit.

4. Subdivision or Combination of Units. Except as provided by the Act, no 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 Exhibits "A" and "B". Units may be combined only as provided by the Act.

5. Separate 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 any mortgage or other lien on or affecting the Property or any part thereof, except only to the extent of his unit and respective ownership interest in the common elements.

6. Separate Real Estate Taxes. Real estate taxes are to be separately taxed to each unit owner for his unit and his corresponding percentage of ownership in the common elements, as provided in the Act. In the event that for any year such taxes are not separately taxed to each unit owner, but are taxed on the property as a whole, then each unit owner shall

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MWOOD PARK, ILL. 60633
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pay his proportionate share thereof in accordance with his respective percentage of ownership interest in the common elements, and the Association may assess and collect said share from all owners to pay said taxes.

7. Easements. (a) Encroachments. In the event that by reason of the construction, settlement or shifting of the buildings, any part of the common elements encroaches or shall hereafter encroach upon any part of any unit, or any part of any unit encroaches or shall hereafter encroach upon any part of the common elements, or any other unit, or if by reason of the design or construction of any unit, it shall be necessary or advantageous to an owner to use or occupy, for normal uses and purposes, any portion of the common elements, consisting of unoccupied space within a building and adjoining his unit, or, if by reason of the design or construction or utility systems, any main pipes, ducts or conduits serving more than one unit encroach or shall hereafter encroach upon any part of any unit, valid easements for the maintenance of such encroachment and for the use of such adjoining space are hereby established and shall exist for the benefit of such unit and the common elements, as the case may be, so long as all or any part of the building containing such unit shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of the owner of any unit or in favor of the owners of the common elements if such encroachment occurred due to the willful conduct of said owner or owners.

(b) Utility Easements. The Illinois Bell Telephone Company, Northern Illinois Gas Company, Commonwealth Edison Company and all other public utilities serving the property are hereby granted the right to lay, construct, renew, operate and maintain conduits, cables, pipes and wires, and other equipment, into and through the common elements for the purpose of providing the property with utility services.

LAW OFFICES
ESS G. Forrest
4 WEST NORTH AVENUE
WOOD PARK, ILL. 60633
312-456-4910/9444

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(c) Balconies. A limited common element is hereby declared and established for the benefit of each unit and its owner, consisting of the right to use and occupy the balcony adjoining the unit; provided, however, that no owner shall decorate, fence, enclose, landscape, adorn, or alter such balcony in any manner contrary to such rules and regulations as may be established by the Board, or unless he shall first obtain the written consent of said Board so to do.

(d) Indoor Parking Space. 36 indoor parking spaces as designated on the survey attached hereto as Exhibit "A" shall be part of the common elements and not part of any individual unit; provided, however, the Trustee hereby reserves the right, to grant to any unit owner and to no other person the perpetual and exclusive use of a designated parking space, which exclusive use shall be deemed to be appurtenant to and pass with the title to the unit to which appurtenant (and in no other manner) even though not expressly mentioned in the document passing title to the unit. Trustee shall, in the event of exercise of such reserved right, give the Board or Association notice thereof and the name of the unit owner to whom the Trustee has granted the exclusive use, which notice shall be conclusive upon the Board or Association and all unit owners as to the rights of the unit owner designated in such notice. Subject to the foregoing, the Board of Association may determine to grant exclusive use and possession to designated parking stalls in any portion of the property allocated to parking purposes to unit owners, and the Board or Association may in any event prescribe such rules and regulations with respect to such parking areas as the Board may deem fit and may, additionally, operate any parking areas itself or lease any parking areas for operation by others upon such terms as it may deem fit. All revenue received by the Association from any said parking areas, less operation expenses thereof, if any, shall be applied in accordance with the By-Laws. Such exclusive use and possession given a unit owner or owners shall be subject to such rules and regulations as the Board may deem fit, including the requirement that such exclusive use and possession encompass the obligation to clean and maintain

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WILMINGTON, ILL. 60695
MC 455 - 4910/9444

that portion of the common elements subject thereto as an expense of a unit owner rather than a common expense.

(e) Recreational Facilities. The building includes a Hospitality Room, swimming pool, lobby and other recreational facilities which are a part of the common elements, and which are collectively herein referred to as the "Recreational Facilities." The recreational facilities will be available for use by the unit owners and their guests upon the payment of such reasonable fees and user charges and subject to such rules and regulations as the Board may from time to time establish.

(f) Storage Lockers. The storage lockers on various floors of the building (outside units) are part of the common elements, and the Board may grant revocable licenses to specific storage lockers for storage purposes, under which the licensee shall have exclusive possession of the area within his assigned locker during the term of such license. The exclusive use and possession of said lockers shall be allocated among the respective unit owners in such manner and subject to such rules and regulations as the Board may prescribe. Neither the Board, the Association or the Trustee is a bailee of any personal property stored in such lockers, and the Board, Association and Trustee shall not be responsible for any loss or casualty to such personal property whether or not due to their negligence. Lockers shall be assigned and reassigned only by the Board, and are not subject to any rights of transfer of limited common elements under the Act.

(g) Laundry Area. The laundry rooms (herein designated as Units 1-117, 2-117, 3-117, 4-117, 5-117, 6-115, 7-117, 8-117, 9-117, 10-117, 11-117) shall be retained by the Developer as commercial units and contribution made by the Developer and the Association in an amount proportionate with the corresponding percentage in the common area of the aggregate total of these units. On the effective date of January 1, 1981, the Developer shall cause title to these units to be conveyed to the Association for the total consideration of \$1.00. Thereafter, the management and control of said units shall be vested in the Association.

(h) Storage Area. The storage area, for the owners' personal property in the building, shall be part of the limited common elements; and

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the exclusive use and possession of such area shall be allocated amount the respective owners. The use of said storage area shall be subject to such rules and regulations as the Trustee or the Board may prescribe. Each owner shall be responsible for his personal property in such storage area. The Board and the Association shall not be considered the bailee of such personal property and shall not be responsible for any loss or damage thereto whether or not due to the negligence of the Board and/or the Association. In addition thereto, a perpetual, exclusive easement to 4 designated storage areas in each building shall be granted to the purchasers thereof, which exclusive use shall be deemed to be appurtenant to and pass with the title to the unit to which appurtenant (and in no other manner) even though not expressly mentioned in the document passing title.

(i) Easements to Run with Land. All easements and rights described herein are easements appurtenant, running with the land, perpetually in force and effect, and at all times shall inure to the benefit of and be binding on the undersigned, its successors and assigns, and any owner, purchaser, mortgagee and other person having an interest in said land, or any part or portion thereof. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the easements and rights described in this Article, or described in any other part of this Declaration shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees and trustees of such parcels as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

ARTICLE V

ADMINISTRATION AND OPERATION OF THE PROPERTY

1. Governing Body. There has been or shall be formed an Association having the name "THE MAR-RUE COURTS CONDOMINIUM ASSOCIATION", an Illinois not-for-profit corporation, which Association shall be the governing body for all the unit owners, for the purpose of maintenance, repair, replacement, administration and operation of the property, as provided in the Act, this Declaration and the By-Laws. The Board of Directors of the

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Association shall constitute the Board of Managers provided for in the Act. The initial By-Laws of the Association shall be the By-Laws attached to this Declaration as Exhibit "C" and by this reference made a part hereof. The fiscal year of the Association shall be determined by the Board of Directors of the Association and may be changed from time to time as said 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 unit owners in accordance with the provisions of the Declaration and By-Laws. Each unit owner shall automatically become a member of the Association upon becoming a unit owner and shall remain a member of the Association so long as he shall be a unit owner. A unit owner's membership in the Association shall automatically terminate when he ceases to be a unit owner. Upon the 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. All funds collected by the Board shall be held and expended for the purposes designated in the Declaration and By-Laws and (except for such adjustments as the Board may require to reflect delinquent, prepaid and special assessments) shall be deemed to be held for the benefit, use and account of all the unit owners in the percentages set forth in Exhibit "B", and shall be administered in accordance with the provisions of the Declaration and By-Laws.

2. Powers of the Board. See By-Laws attached as Exhibit "C" and made a part hereof.

3. Common Elements. Each unit owner, including the Trustee, 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

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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. Except for its responsibilities, if any, as a unit owner, as provided herein, and except for any contracts entered into by the Trustee for work in progress prior to or at the time of the recording of this Declaration or to be completed thereafter, the Trustee shall have no responsibility for the maintenance, repair or replacement of any part of the common elements after the date this Declaration is recorded. Such proportionate share of the common expenses for each unit owner shall be in accordance with his percentage of ownership in the common elements, set forth in Exhibit "B" hereto. 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 of enjoyment of the 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 then may 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 encumbrances owned or held by any bank, insurance company, savings and loan association or other lender shall be subject as to priority after written notice to said encumbrancer of unpaid common expenses only to the lien of all common expenses on the encumbered unit ownership which became due and payable subsequent to the date the encumbrancer either takes possession of the unit, accepts a conveyance of any interest in the unit ownership or has a receiver appointed in a suit to foreclose its lien. This provision shall not be amended, changed, modified or rescinded without the prior written consent of all lien holders of record.

4. Alterations, Additions or Improvements. No alterations of any common elements, or any additions or improvements thereto, including the central heating and air conditioning system, shall be made by any unit owner without the prior approval of the Board. The Board may authorize and charge as common expenses alterations, additions and improvements of the common elements as made and provided in the By-Laws. Any unit owner may make alterations within his unit without the prior written approval of the Board, but such unit owner shall be responsible for any damage to other units, the common elements, or the property as a result of such unit alteration, additions or improvements.

5. 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, subject to the provisions of paragraph 6 below. The cost of such services shall be a common expense, as defined in paragraph 3 above.

6. Initial Management Contract. The First Board, appointed as provided herein, shall ratify and approve the Management Agreement between the Trustee on behalf of the Association, and Mar-Rue Realty and Builders, Inc., the present management corporation, to act as Managing Agent for the property for a term commencing on the date this Declaration is recorded and terminating on December 31, 1981, at the rate of \$42,000.00 per year, which sum shall include all office personnel. Such ratification and approval shall not be subject to the provisions of the By-Laws of the Association, such as By-Laws requiring approval by unit owners of expenses exceeding certain amounts.

7. Start-up Costs. At the time the initial sale of each unit is closed, the purchaser of the unit shall pay to the Association, through the managing agent, an amount equal to two months common area expense, as determined in the initial budget attributable to the particular unit. This

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sum shall be used and applied for start-up costs and as an operating reserve in connection with all expenses which may be incurred by the Association, including without limitation insurance expenses, and in any other manner as the Association may direct. This payment shall not be refundable and shall not be applied as a credit against the unit owner's monthly expenses.

8. Use by Trustee. During the period of sale by the Trustee of any units, the beneficiary of the Trustee, its agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from said building and property as may be required for purposes of said sale of units. While the Trustee owns any of the units and until each unit sold by it is occupied by the purchasers, the beneficiary of the Trustee and its agents may use and show one or more of such unsold or unoccupied units as a model unit or units and may use one or more of such unsold or unoccupied units as a sales office, and may maintain customary signs in connection therewith.

9. 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 in each and all such unit owners. In any case of conflict between this Declaration and the By-Laws or the Rules and Regulations of the Association, the Declaration shall govern.

ARTICLE VI

LIABILITY OF BOARD AND OWNERS

1. Non-Liability. Neither the directors, Board, officers of the Association, nor the Trustee or its beneficiary 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, officers, or Trustee, except for any acts or omissions found by a court to constitute gross

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negligence or fraud. The unit owners shall indemnify and hold harmless each of the directors, Board, officers, Trustee, beneficiary of the Trustee and their respective heirs, executors, administrators, successors and assigns in accordance with the By-Laws.

2. Disclaimer of Bailee Liability. Notwithstanding anything to the contrary contained in this Declaration, neither the Board, the Association, any unit owner, the Trustee, nor the beneficiary of Trustee shall be considered a bailee of any personal property stored in the common elements (including property located in storage lockers), whether or not exclusive possession of any particular areas shall be given to any owner for storage purposes, and shall not be responsible for the security of such personal property or for any loss of damage therein, whether or not due to negligence.

3. Nature of Obligations. Nothing herein contained shall be construed to impose a contractual liability upon the Association for maintenance, repair and replacement, but the Association's liability shall be limited as herein provided. The respective obligations of the Association and unit owners set forth in this Declaration shall not be limited, discharged or postponed because any such maintenance, repair or replacement is required. In addition and notwithstanding anything hereinabove to the contrary, no owner shall have a claim against the Board or Association for any work (such as exterior window cleaning, or repair of the common elements) which may have been assumed by or which is ordinarily the responsibility of the Board or Association, but which the owner himself has performed or paid for, unless the same shall have been agreed to in advance by the Board.

4. Negligence of Owner. If, due to the negligent act or omission of an occupant or unit owner (or of a member of the family or household pet of, or a guest or visitor of such occupant or owner) damage shall be caused to the common elements or to a unit or units owned by others, or maintenance, repairs or replacements shall be required which would otherwise be at the common expense, then such owner shall pay for such damage and such maintenance, repairs and replacements as may be determined by the Board to the extent not covered by the Association's insurance.

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ARTICLE VII

INSURANCE

1. General. The Board shall acquire, and pay for out of the common expenses (maintenance) fund herein provided all insurance that the Board is required to obtain under the provisions of the Act, as amended from time, and as the Board is required to obtain under the provisions of this Declaration. The Board shall also have authority to obtain any other insurance as it deems advisable in the operation, and for the protection of the property and the units. Any losses under such policies of insurance shall be payable and all insurance proceeds recovered thereunder shall be applied and disbursed in accordance with the provisions of this Declaration and the Act. The Board shall notify insured persons of the cancellation of such insurance.

2. Extended Coverage Insurance. The Board shall obtain in the name of the Association insurance for the property against loss or damage by fire, sprinkler leakage, debris removal, cost of demolition, windstorm, water damage, vandalism, malicious mischief and such other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost of restoring the common elements and 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 name of, and the proceeds thereof shall be payable to the Association, as 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 shall also contain a standard mortgage clause (without contribution) customarily used in the Chicago area." The policy shall also contain a waiver of subrogation rights by the insurer against individual unit owners and all other parties required to be insured under the Act, and shall cover claims of one or more insured under the Act, and shall cover claims of one or more insured parties

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against other insured parties. The Board shall use reasonable effort to obtain a policy which also covers alterations, additions and improvements to units, but shall not be in violation of its duty hereunder if after making such effort it is unable to obtain same. Provided, however, if a unit owner has not notified the Board in writing of the value of his additions, alterations or improvements, and the Board underestimates the value of the total alterations, additions and improvements being insured, and as a result there is a deficiency in an insurance loss recovery, the said non-reporting unit owner(s) shall be responsible for any deficiency in an insurance loss recovery to maximum extent and out of insurance proceeds otherwise payable to such unit owners. Provided, further, in the event the insured value of alterations, additions and improvements of a particular unit exceeds that unit's percentage share set forth in Exhibit "B" of the total insured value of alterations, additions and improvements to all units, the Board may require said unit owner to reimburse it for any additional premiums attributable to said unit. Upon request by the Board, unit owners shall furnish the Board with reports of such alterations, additions and/or improvements, but in the absence of such reports, the Board may estimate and include the amount of alterations, additions and improvements in the extended coverage insurance.

3. Public Liability Insurance. The Board shall have the authority and duty to obtain comprehensive public liability insurance against claims and liabilities arising in connection with the ownership, existence, use or management of the property in amounts, if any, specified by the condominium instruments or otherwise deemed sufficient in the judgment of the Board, insuring the Board of Managers, the unit owners' association, the management agent, and their respective employees, agents and all persons acting as agents. The Developer shall be included as an additional insured in his capacity as unit owner and Board member. The unit owners shall be included as additional insureds but only with respect to that portion of the premises not reserved for their exclusive use. The insurance shall cover claims of one or more insured parties against other insured parties. The insurance shall contain

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a waiver of any rights to subrogation by the insuring company against any of the above named insured persons. Premiums for such insurance shall be common expenses. The Board shall notify insured persons concerning the cancellation of insurance obtained pursuant to the terms of this Section.

4. Workmen's Compensation. If required to comply with applicable laws, the Board shall also so acquire workmen's compensation insurance and such other forms of insurance as the Board shall elect to effect.

5. Officer-Director Errors Insurance. The Board shall have the authority and shall obtain errors and omissions insurance and any other insurance in such amounts as it deems desirable from such sources and in such forms as it deems desirable, insurance the property and each member of the Board and each officer of the Association from liability arising from the fact said person is or was a director or officer of the Association. The premiums for such insurance shall be a common expense.

6. Fidelity Bond. The Board shall have the authority to and shall obtain in the name of the Association a fidelity bond indemnifying the Association, the Board and the unit owners for loss of funds resulting from fraudulent or dishonest acts of any employee of the Association or the managing agent, or of any other person handling the funds of the Association, the Board or the unit owners in such amount as the Board shall deem desirable but not less than 150% of the estimated annual operating expenses including reserves. The premium for such fidelity bond shall be a common expense. Such bond shall contain waivers of any defense based on the exclusion of persons who serve without compensation from any definition of "employee" or similar expressions. Such bond shall provide that it may not be cancelled for non-payment of premium or otherwise substantially modified without thirty (30) days' prior written notice to any mortgagee of any unit owner.

7. Insurance by Owners. Each unit owner shall be responsible for obtaining his own insurance on the contents of his own unit, his decorating furnishings and personal property therein, his personal property stored

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elsewhere on the property, and notwithstanding any coverage the Board may or may not obtain for his benefit under paragraph 5, as to additions, alterations, and improvements to the unit. In addition, in the event a unit owner desires to insure against his personal liability, 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.

8. Proceeds. The Board may engage the services of any bank or trust company authorized to do business in Illinois to act as trustee or agent on behalf of the Board for the purpose of receiving and disbursing the insurance proceeds resulting from any loss, upon such terms as the Board shall determine consistent with the provisions of this Declaration. In the event of any loss occurring after the first annual meeting of the owners is held that results in the destruction of the major portion of one or more units, the Board shall engage a corporate trustee as aforesaid upon the written demand of the mortgagee or owner of any unit so destroyed. The fees of such corporate trustee shall be common expenses. Payment by an insurance company to the Board or to such corporate trustee of the proceeds of any policy, and the receipt of release from the Board of the company's liability under such policy, shall constitute a full discharge of such insurance company, and such company shall be under no obligation to inquire into the terms of any trust under which proceeds may be held pursuant hereto, or to take notice of any standard mortgage clause endorsement inconsistent with the provisions hereof, or see to the application of any payment of the proceeds of any policy by the Board or the corporate trustee.

9. Policy Provisions. In no event shall any insurance obtained by the Board obtained under this Article be brought into contributions with insurance procured by unit owners or their mortgagees in respect to their units.

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Every policy obtained by the Board shall name mortgagees of any unit owners as additional insureds, as their respective interests shall appear. All policies procured by the Board shall provide that coverage shall not be prejudiced by (a) any act or neglect of the unit owners when such act of neglect is not within the control of the Association or (b) by failure of the Association to comply with any warranty or condition with regard to any portion of the premises over which the Association has no control; all such policies shall provide that coverage may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least thirty (30) days' prior written notice to any and all insureds named thereon, including mortgagees, and all such policies shall contain a waiver of subrogation by the insurer as to any and all claims against the Association, the owner of any unit and/or their respective agents, employees or tenants, and of any defenses based upon co-insurance or upon invalidity arising from the acts of the insured. All policies of property insurance shall provide that notwithstanding any provisions thereof which give the insurer the right to elect to restore damage in lieu of making a cash settlement, such option shall not be exercisable without the prior written approval of the Association of when in conflict with the provisions of any Insurance Trust Agreement to which the Association may be a party or any requirement of law.

10. Assessments. Notwithstanding anything implied herein to the contrary, pursuant to the Act, common expenses for insurance premiums may, in the sole discretion of the Board, be assessed by the Board on a basis reflecting increased charges for coverage on certain units.

ARTICLE VIII

TRANSFER OF A UNIT - FIRST OPTION TO ASSOCIATION

1. Unrestricted Transfers. Subject to paragraph 2 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 or sister, or to any one or more of them, or

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to any trustee of a trust, the sole beneficiary of which is the unit owners or his spouse, child, parent, brother or sister, 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.

2. 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. The lessee under every such lease shall be bound by and subject to all of the obligations, under the Declaration and By-Laws, of the unit owner making such lease, and the 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.

3. 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 paragraph 1, 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.

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4. Association's First Option to Purchase.

(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 paragraph 1, 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.

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(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 paragraph 1, 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 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 paragraph 5 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 paragraph 1, 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 paragraph 5 below.

5. Determination of Disputed Purchase Price. If the price to be paid by the Association for a unit or interest therein, pursuant to paragraphs 4, (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.

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The cost of said appraiser or appraisers shall be paid one-half by the transferring party and one-half by the Association as common expense.

6. 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 ninety (90) 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.

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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.

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7. 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, the 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 determinations 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.

8. 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 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 elements. Such consent shall set forth a maximum price which the Board or its duly authorized agent may bid and pay for said unit.

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9. 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.

10. Miscellaneous.

(a) A transfer or lease of a unit, or interest therein, by or to the Board, the Trustee, the beneficiary of the Trustee or the holder of any mortgage on a unit which comes into possession of the mortgaged unit pursuant to the 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 Article VIII. **25685770**

(b) The Association shall hold title to or lease any unit, pursuant to the terms hereof, in the name of the Association, or a nominee thereof delegated by the Board, for the sole benefit of all unit owners. The Board shall have the authority at any time to sell, lease or sublease said unit on behalf of the Association upon such terms as the Board shall deem desirable, but in no event shall a unit be sold for less than the amount paid by the Association to purchase said unit unless unit owners owning not less than seventy-five percent (75%) of the total ownership of the common elements first authorize the sale for such lesser amount. All of the net proceeds or deficit from such a sale, lease or sublease shall be applied among all the unit owners in such manner as the Board shall determine.

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(c) All notices referred to or required under this Article VIII shall be given in the manner provided in this Declaration for the giving of notices.

(d) The provisions of this Article VIII with respect to the Association 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 Article VIII are sooner rescinded or amended by the unit owners. The provisions of Paragraph 10 (a) of this Article VIII applicable to holders of mortgages shall not be amended or modified without the express and prior written consent of all holders of first mortgage liens on units.

(e) The Board may adopt rules and regulations, from time to time, not inconsistent with the provisions of this Article VIII 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 Article VIII 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.

ARTICLE IX

USE AND OCCUPANCY RESTRICTIONS

1. Residential.

(a) Subject to the provisions of the By-Laws, no part of the property shall be used for other than housing and the related common purposes for which the property was designed and in accordance with all laws, ordinances, rules and regulations of the federal, state and municipal government applicable thereto. Each unit shall be used as a

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residence or for such other use as specifically permitted by this Declaration, and for no other purpose, except that occupants may use their residence as an ancillary or secondary facility to an office established elsewhere; provided, however, such use shall not in the sole good faith opinion of the Board, create a nuisance or excessive traffic in the common elements, or increase insurable risk required to be borne by the Association; or if the Board determines such use does create excess but tolerable traffic or increased insurance risk, the Board shall be authorized, but not required to permit such use on a day-to-day basis upon payment of user charges determined by the Board and/or such other terms, rules and regulations as the Board may prescribe. 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 therefrom. Such uses are expressly declared customarily incident to the principal residential use and not in violation of said restrictions.

(b) There shall be no obstruction of the common elements nor shall anything be stored in the common elements without the prior consent of the Board except as hereinafter expressly provided. Each owner shall be obligated to maintain and keep his own unit, its windows, doors, roof and exterior walls, which he has the exclusive right to use and occupy, in good, clean order and repair.

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(c) Nothing shall be done or kept in any unit or in the common elements which will increase the rate of insurance on the building, or contents thereof, applicable for residential use, without the prior written consent of the Board. No owner shall permit anything to be done or kept in his unit or in the common elements which will result in the cancellation of insurance on the building, or contents thereof, or which would be in violation of any law. No waste shall be committed in the common elements.

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