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Reply To: Buffalo Grove

December 26, 2002

Board of Directors
Coromandel Condominium Association
c/o Ms. Mindy Magg
375 Kelburn Road
P. O. Box 7146
Deerfield, IL 60015

Re: Amendment to Declaration

Dear Board Members:

Enclosed please find the **original** recorded copy of the amendment to the Association's Declaration regarding the leasing of units. The amendment was recorded on December 6, 2002 (which is then the effective date of the amendment) as Document Number 5066653.

Please retain this original document in the Association's permanent files. We have kept a copy for our records.

If you have any questions regarding this matter, please do not hesitate to call me.

Sincerely,

Robert P. Nesbit

RPN/ed

FILE COPY

**AMENDMENT TO
THE DECLARATION
OF CONDOMINIUM
OWNERSHIP FOR
THE COROMANDEL
CONDOMINIUM
ASSOCIATION**

5066653

FILED FOR RECORD BY:
MARY ELLEN VANDERVENTER
LAKE COUNTY, IL RECORDER
12/06/2002 - 11:41:17 A.M.
RECEIPT #: 51666
DRAWER #: 17

For use by Recorder's Office only

This document is recorded for the purpose of amending the Declaration of Condominium Ownership (hereafter the "Declaration") for the Coromandel Condominium Association, (hereafter the "Association"), which Declaration was recorded on July 13, 1995 as Document Number 3694991 in the Office of the Recorder of Deeds of Lake County, Illinois, and covers the property (hereafter the "Property") legally described in Exhibit "A," which is attached hereto and made a part hereof.

This Amendment is adopted pursuant to the provisions of Article Fourteen, Section 6 of the aforesaid Declaration. Said section provides that the Declaration may be amended by an instrument in writing signed and acknowledged by the Board and approved by the Unit Owners having at least 75% of the total vote at a meeting called for that purpose. No amendment is effective until recorded.

RECITALS

WHEREAS, by the Declaration recorded in the Office of the Recorder of Deeds of Lake County, Illinois, the Property has been subjected to the covenants contained therein; and

WHEREAS, the Board and the Owners desire to amend the Declaration in order to provide for the orderly operation of the Property; and

This document prepared by and
after recording to be returned to:

Robert P. Nestor, Esq.
Kovitz Shifrin Nesbit
750 Lake Cook Road, #350
Buffalo Grove, IL 60089
847. 777.7241

WHEREAS, the following Amendment has been signed and acknowledged by the Board of Managers; and

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WHEREAS, the following Amendment has been approved by the Unit Owners having at least 75% of the total vote at a meeting called for that purpose.

NOW, THEREFORE, the Declaration of Condominium Ownership for the Coromandel Condominium Association is hereby amended in accordance with the text which follows (Additions in text are indicated by underline; deletions by ~~strike-outs~~):

1. Article IX, Sub-Article VIII, Section 3(i) of the Declaration is amended as follows:

(i) LEASES.

~~(a) With the exception of a lender in possession of a Unit following a default in a first mortgage, a foreclosure proceeding or any deed or other arrangement in lieu of foreclosure, n~~ No Unit Owner shall be permitted to lease his Unit for transient or hotel purposes. Any lease of a Unit for less than one (1) year ~~six (6) months~~ shall be deemed to be a lease for transient or hotel purposes. Unit Owners ~~(other than Developer)~~ shall be permitted to lease their Units, but not less than the entire Unit, on such terms and conditions as the Unit Owners may deem advisable, subject to the provisions of this Section, and all such leases shall be in writing and a copy of every such lease, as and when executed, shall be furnished to the Board. Any lease agreement shall provide that the terms of the lease shall be subject in all respects to the provisions of this Declaration and By-Laws and that any failure by the lessee to comply with the terms of this Declaration shall be a default under the lease which shall be enforceable by the Board or the Condominium Association.

(b) Notwithstanding any foregoing provisions of this Declaration to the contrary, rental or leasing of Units is prohibited, except as hereinafter provided:

(1) Those Units that are leased on the effective date of this Amendment, may be leased until such time as the Unit is sold or otherwise transferred. A copy of any current lease must be on file with the Board of Managers.

(2) To meet special situations and to avoid undue hardship or practical difficulties, the Board may, but is not required to, grant permission to a Unit Owner to lease his Unit to a specified lessee for a period of not more than one (1) year on such reasonable terms as the Board may establish. Such permission may be granted by the Board only upon written application by the Unit Owner to the Board. The Board shall respond to each application in writing within thirty (30) days of the submission

the eof. All requests for extension of the original lease must also be submitted to the Board in the same manner as set forth for the original application. The Board has sole and complete discretion to approve or disapprove any Unit Owner's application for a lease or extension of a lease. The Board's decision shall be final and binding. Any lease approved by the Board shall be subject to the Declaration, By-Laws and rules and regulations governing the Association.

(c) Paragraph (b) above shall not apply to the rental or leasing of units to the immediate family members of the Owner. For purposes of this Section, "immediate family members" shall include the parents, children and siblings of an Owner.

(d) The Board of Directors of the Association shall have the right to lease any Association owned Units or any Unit which the Association has possession, pursuant to any court order, and said Units shall not be subject to this Amendment.

2. This Amendment shall be effective upon recordation in the Office of the Recorder of Deeds of Lake County, Illinois.

3. Except to the extent expressly set forth hereinabove, the remaining provisions of the Declaration shall continue in effect without change.

EXHIBIT A

LEGAL DESCRIPTION

Lots 1 through 10, both inclusive, in Coromandel Resubdivision, of part of the South half of the Northwest quarter and the Southwest quarter of Section 23, Township 43 North, Range 12, East of the Third Principal Meridian, in Lake County, Illinois; which survey is attached as Exhibit "A" to the Declaration of Condominium recorded July 13, 1995 as Document 3694991 in the Recorders Office of Lake County, Illinois.

EXHIBIT B

APPROVAL BY BOARD OF MANAGERS

We, the undersigned, are the members of the Board of Managers of the Coromandel Condominium Association, established by the aforesaid Declaration of Condominium Ownership. By our signatures below, we hereby consent to this Amendment for the Coromandel Condominium Association. In witness whereof, we have signed this document and cast our votes in favor of this Amendment at a duly called meeting of the Board of Managers on 11-19, 2002.

[Signature]

[Signature]

[Signature]

[Signature]

Being the Board of Managers of the
Coromandel Condominium Association

