

**BY-LAWS OF  
AURORA CORPORATE CENTER FOR COMMERCE  
CONDOMINIUM ASSOCIATION 2,  
A CONDOMINIUM PURSUANT TO THE  
ILLINOIS CONDOMINIUM PROPERTY ACT**

**ARTICLE I  
PLAN OF UNIT OWNERSHIP.**

**Section One. Unit ownership.** The condominium, located at 1585 Beverly Drive, in the City of Aurora, Kane County, Illinois, and known as **AURORA CORPORATE CENTER FOR COMMERCE CONDOMINIUMS NUMBER 2**, was submitted to the provisions of the Condominium Property Act, by declaration recorded simultaneously these bylaws in the office of the county recording officer of Kane County, Illinois.

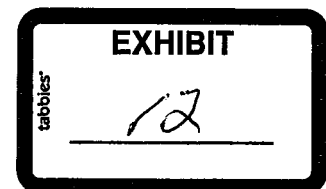
**Section Two. Applicability to property.** The provisions of these bylaws are applicable to the condominium, which term includes the land, the building and all other improvements on it, all easements, rights, and appurtenances belonging to it, and all other property, personal or mixed, intended for use in connection with it.

**Section Three. Applicability to persons.** All present and future owners, lessees, and mortgagees, their employees, and any other person who may use the facilities of the condominium in any manner will be subject to these bylaws, relevant unit deeds, and rules and regulations pertaining to the use and operation of the condominium property attached as Exhibit "A" and incorporated by reference.

Acquisition, rental, or occupancy of any unit in the condominium will be sufficient to signify acceptance and ratification of the provisions of the above instruments, and an agreement to comply with them.

**Section Four. Office.** The initial office of the condominium and of the association of unit owners will be via P.O. Box 746, Geneva, Kane County, Illinois.

**Section Five. Membership.** The condominium association will have one class of membership.



## **ARTICLE II**

### **GOVERNING BOARD**

**Section One. The association and governing board.** The affairs of the condominium will be administered and managed by an association of unit owners organized as an Illinois not-for-profit corporation, having the name AURORA CORPORATE CENTER FOR COMMERCE CONDOMINIUM ASSOCIATION NUMBER 2 and referred to as the "association." All power and authority of the association will be exercised through its governing board, referred to as the "board of managers," consisting of five (5) members.

**Section Two. Composition of board of managers.** Members of the board of managers will be designated by Aurora Corporate Center Development Co., Inc., referred to as "Developer," or elected by unit owners as follows:

(a) Until 75% of the units that will eventually be operated by the association are owned by unit owners other than Developer, and afterwards until successors will have been elected by unit owners, the board of managers will consist of officers and directors of Developer as Developer will designate.

(b) Then, in an election by unit owners as provided by law and in these bylaws, unit owners other than Developer will elect five (5) members of the board, and an equal number of the members previously designated by Developer will resign.

(c) The unit owners' representation on the board specified at (b) above will continue until an election, as provided by law and in these bylaws. At the election, and in all subsequent elections, the unit owners other than Developer will elect the greater of: (1) a majority of the members of the board, or (2) that number of members corresponding to the aggregate voting power of unit owners other than Developer.

(d) Notwithstanding any provisions to the contrary, Developer will be entitled to elect at least one member of the board for so long as Developer holds any units in the condominium for sale in the ordinary course of business.

Persons elected to the board of managers by unit owners other than Developer will be owners, co-owners, spouses of owners, or mortgagees of units, or, in the case of corporate owners or mortgagees of units, officers, directors, shareholders, or employees of the corporations.

A candidate for election to the board of managers or the candidate's representative will have the right to be present at the counting of ballots at the election.

**Section Three. Powers and duties.** The board of managers will have the powers and duties necessary for the administration of the affairs of the condominium, and may do all acts and things as are not by law, by the declaration, or by these bylaws directed to be exercised and

done by the owners. The powers and duties to be exercised by the board of managers include, but are not be limited to, the following:

- (a) Care, upkeep, maintenance, and operation of the common elements.
- (b) Determination, assessment, and collection of funds to defray common expenses of the condominium.
- (c) Entering into contracts deemed necessary or appropriate in furtherance of the interests of unit owners generally.
- (d) Maintenance of detailed, written, and accurate records of receipts and disbursements arising from the operation of the property, which records, together with vouchers accrediting entries made there, will be made available for examination by unit owners at convenient hours on working days.
- (e) Authorization and prosecution of actions to foreclose liens for nonpayment of common charges, or to recover money judgments for unpaid common charges, on behalf of the association.
- (f) Authorization and prosecution of actions or proceedings on behalf of two or more unit owners concerning a matter related to the common elements of two or more units.
- (g) Employment and dismissal of personnel necessary or appropriate for the maintenance and operation of the property, the common elements, and the restricted common elements.
- (h) Adoption and amendment of rules and regulations, not inconsistent with these bylaws, covering the details of operation and use of the property.
- (i) Establishment of bank accounts in the name of the condominium, and authorization of signatories.
- (j) Purchasing, leasing, or otherwise acquiring in the name of the board of managers, or its designee, corporate or otherwise, on behalf of the unit owners, units offered for sale, lease, or surrender by their owners to the board of managers.
- (k) Purchasing units at foreclosure or other judicial or trustee's sale in the name of the board of managers or its designee, corporate or otherwise, on behalf of all unit owners.
- (l) Selling, leasing, encumbering, or otherwise dealing with units acquired by, and subleasing units leased by the board of managers or its designee, corporate or otherwise, on behalf of the council of owners.
- (m) Organizing corporations to act as designees of the board of managers in acquiring title to or leasing units on behalf of all unit owners.
- (n) Procuring of insurance for the condominium property, including the units, as stated.
- (o) Contracting for repairs of and additions and improvements to the property, and for repairs to and restoration of the property in accordance with the provisions of these bylaws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.
- (p) Employment of a managing agent and/or manager at reasonable compensation to perform duties authorized by the board of managers. However, the board will not delegate to any

managing agent or manager any of the powers stated in subsections (b), (e), (f), (h), (k), and (l) of this section.

**Section Four. Election and terms of office.** At the first annual meeting of unit owners, the terms of office of the board of managers will be fixed as follows: the terms of office of three members will be set at two years and the terms of office of two members will be set at one year. At the expiration of the initial term of office of each board member, his or her successor will be elected to serve for a term of two years. Board members will hold office until their successors have been elected and hold their first meeting.

**Section Five. Vacancies.** Vacancies in the board of managers caused by any reason other than the removal of a board member by a vote of the unit owners will be filled by vote of the majority of the remaining board members, even though they may constitute less than a quorum. Each person so elected will hold office until a successor is elected at the next annual meeting of unit owners.

**Section Six. Removal of board members.** At any regular or special meeting called, any one or more members of the board of managers may be removed with or without cause by a majority of unit owners, and a successor may then and there be elected to fill the vacancy created. Any board member so elected will serve for the unexpired term of the member's predecessor in office. Any board member whose removal has been proposed by the unit owners will be given an opportunity to be heard at the meeting at which a vote is to be taken on the issue of his or her removal.

**Section Seven. Organizational meeting.** The first meeting of the board of managers will be held immediately following the adjournment of the first annual meeting of the unit owners at which board members are elected and at a place as may be fixed by the board. No notice will be necessary to the newly elected board of managers in order legally to constitute the meeting, provided a majority of the board is present.

**Section Eight. Regular meetings.** Regular meetings of the board of managers may be held at times and places as are determined by the board. However, at least four meetings will be held annually. Notice of each regular meeting of the board will be given to each board member personally, or by mail, telephone, e-mail (if the member provides a prior written consent to this form of notice), or fax at least three (3) business days prior to the date set for the meeting. Notice of any meeting in which assessments against unit owners are to be considered for any reason will specifically contain a statement that assessments will be considered and the nature of any assessments.

**Section Nine. Special meetings.** Special meetings of the board of managers may be called by the president, and will be called by the president or secretary on the written request of at least three (3) board members, on two calendar days' notice to each board member, given personally, or by mail, telephone, e-mail (if a member provides a prior written consent to this form of notice), or fax. Any notice will state the time, place, and purpose of the meeting.

**Section Ten. Meetings open to unit owners.** All meetings of the board of managers will be open to all unit owners. Notice of each meeting will be posted at an exterior location within the condominium property at least 48 hours before the meeting, except in the case of emergency meetings.

**Section Eleven. Waiver of notice.** Any board member may at any time waive notice of any meeting of the board of managers in writing, and any written waiver will be deemed equivalent to giving the required notice. Attendance by any board member of any meeting of the board will constitute a waiver by that member of notice of the meeting's time and place. If all board members are present at any meeting of the board, no notice will be required, and any business may be transacted at the meeting.

**Section Twelve. Quorum; adjournments.** At all meetings of the board of managers, a majority of the board will constitute a quorum for the transaction of business, and the acts of a majority of members present at a meeting at which a quorum is present will constitute the acts of the board of managers. If at any meeting of the board of managers less than a quorum is present, a majority of those present may adjourn the meeting. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

**Section Thirteen. Minutes.** Minutes will be taken at all meetings of the board of managers. Copies of the minutes will be available for inspection at the office of the association by unit owners and board members at all reasonable times.

**Section Fourteen. Compensation.** No member of the board of managers will receive compensation from the condominium for acting as such. Nothing contained here will be construed to preclude any board member from serving the unit owners or the board of managers in any other capacity and receiving compensation for those services.

**Section Fifteen. Liability of board of managers.** Members of the board of managers will not be liable to unit owners for mistakes in judgment, for negligence, or otherwise, except for their own willful misconduct or bad faith. Nor will members of the board of managers be personally liable with respect to any contract made by them on behalf of the unit owners, and the owners will indemnify the board of managers and each member of it against all contractual liability to third parties arising out of contracts made by the board of managers on behalf of the

condominium. However, such indemnification will not extend to any contract made in bad faith or contrary to the provisions of the declaration, or of these bylaws. The liability of each unit owner arising out of any contract made by the board of managers or out of the indemnification of the members of the board of managers will be the proportion of the total liability that the unit owner's interest in the common elements bears to the interests of all unit owners in the common elements. Every agreement made by the board of managers or by any managing agent or manager employed by the board of managers on behalf of the unit owners will provide that the members of the board of managers, or the managing agent or manager, as the case may be, are acting only as agents for the unit owners, and will have no personal liability thereunder except as unit owners. Agreements will further provide that each unit owner's liability is limited to the proportion of the total liability that his or her interest in the common elements bears to the interests of all unit owners in the common elements.

**Section Sixteen. Annual accounting to unit owners.** The board of managers will annually supply to all unit owners an itemized accounting of the common expenses for the preceding year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the budget or assessment, and showing the net excess or deficit of income over expenditures plus reserves.

### **ARTICLE III UNIT OWNERS**

**Section One. Membership.** Each unit owner will, automatically on becoming an owner, become a member of the association, sometimes called the unit owners, and will remain a member until such time as his or her ownership ceases, at which time his or her membership in the association will likewise cease.

**Section Two. Annual meetings.** Within 30 days after units representing seventy-five percent (75%) or more in common interest have been sold by Developer and paid for, Developer will notify all unit owners, and the first annual meeting of the unit owners will be called by the president to be held within 30 days following. At such meeting, officers and directors of Developer holding office as members of the board of managers will resign, and all unit owners, including Developer, will elect a new board of managers. Afterwards, annual meetings of the unit owners will be held on the first Monday in February of each succeeding year. At such meetings there will be elected by ballot of the owners a board of managers in accordance with the requirements of Section Three of Article Two of these bylaws. The owners may also transact other business of the condominium as may properly come before the meeting.

**Section Three. Special meetings.** The president may, and will if directed by resolution of the board of managers or by petition signed and presented to the secretary by unit owners owning a total of at least 33 1/3 % of the common interest, call a special meeting of the unit

owners. The notice of any special meeting will state the time and place of the meeting, and the intended purpose. No business will be transacted at a special meeting except as stated in the notice unless by consent of 66 2/3% of the common interest of owners present, either in person or by proxy. The method by which matters subject to the approval of unit owners stated in the Condominium Property Act or in the condominium instruments, will be submitted to the unit owners at special membership meetings called for such purposes is as follows: Matters subject to the affirmative vote of not less than two-thirds of the votes of unit owners at a meeting called for that purpose, will include, but not be limited to: (1) merger or consolidation of the association; (2) sale, lease, exchange, mortgage, pledge or other disposition of all, or substantially all of the property and assets of the association; and (3) the purchase or sale of land or of units on behalf of all unit owners.

**Section Four. Place of meetings.** Meetings of unit owners will be held at the principal office of the condominium, or at another suitable place convenient to the owners as may be designated by the board of managers.

**Section Five. Notice of meetings.** Written notice of any membership meeting will be mailed by the secretary giving members not less than 10 and no more than 30 days' notice of the time, place and purpose of the meeting.

**Section Six. Quorum; majority of unit owners defined.** At all meetings, a majority of unit owners will constitute a quorum for the transaction of business. If a quorum is present at a meeting, the acts of five (5) of those unit owners present will bind all unit owners for all purposes other than those for which a higher percentage is required by law, by the declaration, or by these bylaws. If, at any meeting of unit owners, there is less than a quorum present, a majority of those present may adjourn the meeting to a time not less than 24 hours from the time the original meeting was called. At any subsequent meeting at which a quorum is present, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

**Section Seven. Order of business.** The order of business at all meetings of the unit owners will be as follows:

- (a) Roll call,
- (b) Proof of notice of meeting or waiver of notice,
- (c) Reading of minutes of preceding meeting,
- (d) Reports of officers,
- (e) Report of board of managers,
- (f) Reports of committees,
- (g) Election of inspectors of election (when appropriate),
- (h) Election of members of board of managers (when required),
- (i) Unfinished business, and

(j) New business.

**Section Eight. Voting.** The owner or owners of each unit, or some person appointed by an owner or owners to act as proxy on his or her or their behalf, will be entitled to cast the vote appurtenant to each such unit at all meetings of the unit owners. The appointment of any proxy will be made in a writing filed with the secretary, and will be revocable at any time by notice in writing to the secretary. Voting will be on a percentage basis. The percentage of the vote to which each unit is entitled is the percentage interest of the undivided ownership of the common elements appurtenant. When 30% or fewer of the units, by number, possess over 50% in the aggregate of the votes in the association, any percentage vote of members specified by the Condominium Property Act or in the condominium instruments will require the specified percentage by number of units rather than by percentage of interest in the common elements allocated to units that would otherwise be applicable. If there is more than one owner of a unit, if only one of the multiple owners is present at a meeting of the association, he or she is entitled to cast all the votes allocated to that unit. If more than one of the multiple owners is present, the votes allocated to that unit may be cast only in accordance with the agreement of a majority in interest of the multiple owners. There is a majority agreement if any one of the multiple owners cast the votes allocated to that unit without protest being made promptly to the person presiding over the meeting by any of the other owners of the unit.

**Section Nine. Minutes.** Minutes will be taken at all meetings of unit owners. Copies of the minutes will be available for inspection at the office of the association by unit owners and members of the board of managers at all reasonable times.

**Section Ten. Title to units.** Title to units may be acquired and held in the name of an individual, in the name of two or more persons as joint tenants, tenants-in-common, or any other entity recognized under Illinois law, or in the name of a corporation, a partnership, or a fiduciary.

**Section Eleven. Copy of proposed annual budget.** Each unit owner will be given, at least 30 days prior to the adoption by the board of managers, a copy of the proposed annual budget.

**Section Twelve. Notice of managers' meetings or assessment.** Each unit owner will receive notice, in the same manner as is provided in the Condominium Property Act for membership meetings, of any meetings of the board of managers concerning the adoption of the proposed annual budget or any increase, or establishment of an assessment.

## **ARTICLE IV OFFICERS**

**Section One. Designation.** The principal officers of the association will be a president, a vice president, a secretary, and a treasurer, all of whom will be elected by and from the board of managers. The board may also appoint one or more assistant vice presidents, an assistant treasurer, an assistant secretary, and other officers as in its judgment may be necessary.

**Section Two. Election of officers.** The officers of the association will be elected annually by the board of managers at the organizational meeting of each new board, and will hold office at the pleasure of the board. No officer will be elected for a term of more than two years, but any officer may succeed himself or herself.

**Section Three. Removal of officers.** On the affirmative vote of a majority of the members of the board of managers, any officer may be removed, with or without cause, and his or her successor may be elected at any regular meeting of the board of managers, or at any special meeting of the board called for that purpose.

**Section Four. President.** The president will be the chief executive officer of the association. He or she will preside at all meetings of the board of managers and of unit owners. He or she will have all general powers and duties that are incident to the office of president of a not-for-profit corporation organized in Illinois, including, but not limited to the power to appoint committees from among the owners as he or she may deem appropriate to assist in the conduct of the affairs of the association.

**Section Five. Vice president.** The vice president will take the place of the president and perform his or her duties whenever the president is absent or unable to act. If neither the president nor the vice president is able to act, the board of managers will appoint some other member of the board to do so on an interim basis. The vice president will also perform other duties as may be imposed on him or her by the board of managers.

**Section Six. Secretary.** The secretary will keep the minutes of all meetings of the board of managers and of the unit owners; he or she will have charge of any books and papers as the board of managers may determine; and he or she will, in general, perform all duties incident to the office of secretary of a corporation not-for-profit organized under Illinois law.

**Section Seven. Treasurer.** The treasurer will have responsibility for the funds and securities of the condominium, for keeping full and accurate accounts showing all receipts and disbursements, and for the preparation of all necessary financial statements. He or she will be responsible for the deposit of all money and other valuable effects in the name of the board of managers or managing agent, in depositories as may be designated by the board of managers,

and will, in general, perform all duties incident to the office of treasurer of a corporation not-for-profit organized under Illinois law.

**Section Eight. Compensation.** The salaries of all officers will be fixed by the board of managers, and the fact that any officer is a member of the board will not preclude him or her from receiving salary or from voting on any resolution providing for the same, or no officer will receive any compensation from the association for acting as such. However, nothing contained here will be construed to preclude any officer from serving the association in any other capacity, and receiving compensation.

**Section Nine. Officer to mail and receive notices.** The secretary is designated the officer to mail and receive all notices and execute amendments to any condominium instruments as provided for in the Condominium Property Act of Illinois and in the condominium instruments.

**Section Ten. Vacancies.** Vacancies in any office will be filled in the following manner: If the remaining term of office is less than one (1) year, the board of managers shall appoint a member to fill the vacancy for the remainder of the unexpired term. In the event the remaining term of office is longer than one (1) year, the board of manager shall call for a special meeting for the sole purpose of electing a member for the unexpired term of the vacant office.

## **ARTICLE V OPERATION OF PROPERTY**

**Section One. Determination of common charges.** The board of managers will at least annually, prepare a budget for the condominium. This budget will include projections of common expenses, common revenues (from sources other than assessments of unit owners), the amount of common charges required to meet the excess of the former over the latter, and an allocation and assessment of common charges against unit owners as provided in the declaration.

As used in these bylaws, the term "common expenses" or "common charges" will mean expenses or charges for the association and condominium for which unit owners are proportionately liable, and will include, but will not be limited to the following:

- (a) All expenses of managers of the association;
- (b) Management fees;
- (c) All expenses for maintenance, repair, and replacement of the common elements;
- (d) Taxes on association property;
- (e) Taxes on leased areas;
- (f) Insurance premiums on all policies of insurance obtained by the board of managers, managing agent, or manager;

- (h) Security expenses;
- (i) Working capital reserve;
- (j) General operating reserve;
- (k) Repair and replacement reserve;
- (l) Reserve for deficits accrued in prior years;
- (m) Reserve for acquisition or lease of units, the owners of which have elected to sell or lease their unit or units, or that may become available at a trustee's sale or at foreclosure or other judicial sale;
- (n) Utility expenses for water and gas, and related sewer rents;
- (o) Utility expenses for electricity serving the common elements, other than leased portions, which will be separately metered;
- (p) All other amounts that the owners may agree on or that the board of managers may deem necessary or appropriate for the operation, administration, and maintenance of the condominium; and
- (q) All other amounts designated common expenses by the declaration, by these bylaws, or by law.

The board of managers will furnish copies of the budget on which the allocations and assessments of common charges are based to all unit owners and mortgagees and trust deed beneficiaries.

**Section Two. Collection of assessments.** The board of managers will assess common charges against the unit owners, and at least annually, and advise each unit owner in writing of the amount of common charges payable by him or her. If any common charge remains unpaid for more than 30 days from the date due, the board of managers will take prompt action to collect the unpaid amount.

**Section Three. Common surplus.** If in any taxable year, the net income of the unit owners from assessments and all other sources except casualty insurance proceeds and other nonrecurring items exceeds the sum of: (a) total common expenses for which payment has been made or liability incurred within the taxable year, and (b) reasonable reserves for common expenses in the next succeeding taxable year as may be determined by the board of managers, the excess will be returned immediately to unit owners, the share of each being in proportion to the amount of assessments for common expenses paid by him or her within the taxable year.

**Section Four. Liability for assessments.** All unit owners are obligated to pay the common charges assessed by the board of managers at times as the board may determine. No unit owner may exempt himself or herself from liability for any assessment for common charges by waiver of the use or enjoyment of any of the common elements or by abandonment of his or her unit. However, no unit owner will be liable for any assessment for common charges against his or her unit subsequent to a sale, transfer, or other conveyance by him or her of the unit made

in accordance with the provisions of Section Three of Article Seven of these bylaws. Moreover, any owner of a unit that is free and clear of all liens and encumbrances other than a first mortgage or deed of trust and any lien for unpaid common charges, may, subject to the provisions of these bylaws, convey the unit to the board of managers or its designee, corporate or otherwise, as grantee on behalf of all other unit owners and such conveyance will exempt the owner from liability for any common charges assessed afterwards. On the voluntary sale or conveyance of a unit, all unpaid assessments against the seller for common expenses will first be paid from the proceeds of sale or by the purchaser in preference to any other assessments or charges of whatever nature except: (a) assessments, liens, and charges in favor of the state or any political subdivision for taxes past due and unpaid on the unit, or (b) amounts due under mortgage or deed of trust instruments recorded. Any payment by a purchaser will be without prejudice to the right of the purchaser to recover over from his or her seller any amounts for which he or she was not liable under his or her contract of sale. Additionally, any purchaser or mortgagee or trust deed beneficiary will be entitled to a statement from the board of managers setting forth the amount of unpaid common charges due the association from any seller, and will be entitled to rely on the statement. Such purchaser, mortgagee, or beneficiary will not be liable, nor will the subject unit be subject to a lien, for any unpaid common charges in excess of the amount stated in the statement. A mortgagee, trust deed beneficiary, or other purchaser of a unit at a trustee's sale, or at a foreclosure or other judicial sale, will not be liable for nonpayment of any common charges assessed prior to the date of the sale, and the unit will not be subject to a lien for nonpayment of the charges.

**Section Five. Default in payment of common charges.** In the event a unit owner fails for 30 days following the due date, to pay to the board of managers the common charges assessed against his or her unit, the unit owner will be deemed in default, and will be obligated to pay interest at the legal rate on the common charges from the due date of the charges, together with all expenses, including reasonable attorneys' fees, incurred by the board of managers in any proceeding brought to collect the amount owing, or to foreclose the lien for nonpayment.

**Section Six. Foreclosure of liens for unpaid common charges.** It will be the right and duty of the board of managers to attempt to recover unpaid common charges, together with interest, and expenses of the proceeding, including reasonable attorneys' fees, by an action brought against any unit owner in default on his or her obligation to pay the same, or by foreclosure of the lien on any unit in respect to which the default has occurred. Any such lien may be foreclosed in the same manner as a mortgage on real property. In any such foreclosure the unit owner will be required to pay reasonable rental for the unit for the period beginning on the date notice of default is first served and ending on the date of sale; and the board of managers, as plaintiff in such a foreclosure, will be entitled to the appointment of a receiver to collect the reasonable rental. The board of managers, acting on behalf of all unit owners as the unit owners, will have power to bid on and purchase any such unit, and to acquire, hold, lease, encumber, convey, or otherwise deal with it. Action to recover a money judgment for unpaid common charges will be maintainable without foreclosing or waiving the lien securing the same,

and foreclosure will be maintainable notwithstanding the pendency of an action to recover a money judgment.

**Section Seven. Maintenance and repair.**

(a) Each owner will promptly perform all maintenance and repair work within his or her own unit, which if omitted would affect any common element, any portion of the property belonging to other owners, or the condominium as a whole, being expressly responsible for all damages and liabilities that any failure to repair or maintain may cause.

(b) All maintenance, repairs, and replacements to the common elements, whether located inside or outside individual units, will be the responsibility of the board of managers and will be charged to all unit owners as common expenses unless such maintenance, repairs, or replacements are necessitated by the negligence or misconduct of individual unit owners, in which case such expenses will be the responsibility of and will be charged to such individual unit owners.

(c) Each unit owner will be responsible for and reimburse the association for any expenditures incurred in repairing or replacing any common element damaged through his or her fault.

**Section Eight. Uses of units.**

(a) Units will be occupied and used by their respective owners only for industrial or commercial uses as permitted by the covenants of Aurora Corporate Center or the zoning ordinances of the City of Aurora, and for no other purpose whatsoever.

(c) No temporary or permanent outside storage of any materials or equipment shall be permitted.

(d) No trucks, vans or trailers shall be temporarily stored outside of a unit and shall not be parked outside of a unit except for contemporaneous loading and unloading of materials and equipment.

(e) No garbage or trash shall be deposited or stored outside of unit.

(f) No owner or lessee shall install wiring for any electrical or telephone installation, television antenna, air-conditioning unit, or machine of any kind, on the exterior of the project which protrudes through the walls or the roof of the project except as authorized by the board of managers.

(g) Owners will not take or cause to be taken within their units any action that would jeopardize the soundness or safety of any part of the condominium property or impair any easement or right appurtenant to it or affect the common elements without the unanimous consent of all unit owners who might be affected.

(h) Owners shall not permit anything to be done or kept in their units that would increase the rate of fire insurance on the unit or on the condominium as a whole.

(i) No immoral, improper, offensive, or unlawful uses shall be made of condominium property or any part of it, and each unit owner, at his or her own expense, will comply with, perform, and fully satisfy all city, state, and federal laws, statutes, ordinances, regulations, orders, or requirements affecting his or her unit.

**Section Nine. Modifications by unit owners.** No unit owner will make any structural addition or alteration in or to his or her unit without the prior written consent of the board of managers. On request by any unit owner for approval of a proposed addition or alteration, the board of managers will answer the same within 30 days after receipt, and failure to do so within the stipulated time will constitute a consent. Any application to any governmental authority for a permit to make any addition or alteration in or to any unit will be executed by the board of managers only. However, neither the board nor any member of it will be liable to any contractor, subcontractor, or materialman, or to any person claiming injury to person or property as a result of such addition or alteration or the construction of it. The provisions of this section will not apply to units owned by Developer until the units have been initially sold by Developer and paid for.

**Section Ten. Right of entry.** Each unit owner will grant to the manager, managing agent, or other person or persons authorized by the board of managers, a right of entry (1) to correct any condition threatening his or her unit or originating in his or her unit and threatening another unit or a common element; (2) to install, alter, or repair mechanical or electrical services or other common elements located in his or her unit or elsewhere; (3) to correct any condition which violates the provisions of any mortgage secured by, or deed of trust covering, any other unit; and (3) to shut off the Unit's potable water supply in the event the Unit Owner fails to pay its portion of the water consumption charges made by the City of Aurora within thirty (30) days of written notice of such delinquency. Requests for entry will be made in advance and will be scheduled for times convenient to the owner except that in case of emergencies or, right of entry will be immediate, and will exist whether the unit owner is present at the time or not.

**Section Eleven. Use of common elements and limited common elements.**

(a) No unit owner shall suspend, hang or attach any equipment or materials from the roof joists.

(b) Each unit owner shall have a license to use, for itself, its employees and guests, but solely for its business purposes, a designated number of outdoor, vehicular parking spaces. There are seventy-nine (79) vehicular parking spaces ("designated parking spaces"), of which three (3) spaces are permanently reserved for handicapped parking ("handicapped parking spaces"). The twenty-eight (28) designated parking spaces are consecutively numbered 1 through 28 on the survey attached hereto at Exhibit B of the Condominium Declaration. The three (3) handicapped parking spaces are labeled on said survey with the international symbol for handicapped parking. The number of designated parking spaces are hereby allocated, for the purpose of the license herein granted, to the following units:

<u>Unit Number</u>	<u>Number of Spaces</u>
1	2
2	2
3	2
4	2
5	2
6	2
7	2
8	2
9	2
10	2
11	2
12	2
13	2
14	2

(c) No Unit Owner shall keep or maintain any garbage or refuse container or roll-up, or any garbage, refuse or debris on any common or limited common area. A Unit Owner may place covered garbage or refuse containers upon the common area immediately adjoining its Unit on the day or days designated by the refuse hauler for pick of garbage or waste for the Unit.

**Section Twelve. Modifications by board of managers.** Any additions or alterations in or to the common elements costing \$5,000 or less may be made by the board of managers without approval of the unit owners or of unit mortgagees or trust deed beneficiaries, and the costs will be treated as common expenses. Whenever in the judgment of the board of managers, the common elements require additions or alterations costing in excess of \$5,000, the making of those additions or alterations will require approval by a majority of unit owners. After approval has been obtained, the board of managers will proceed with the additions or alterations, and the costs will be treated as common expenses.

(a) Subject to the regulations, conditions and procedures set forth below and any applicable regulations imposed by the City of Aurora, each Unit Owner shall be entitled to install and maintain a single business identification sign located upon the exterior of the building adjacent to and above the office entrance within the top panel reveal to the unit owner's office. A business identification sign shall meet the following specifications and conditions:

**Sign Area:** The maximum area of a sign shall not exceed Twenty-five (25) square feet.

Sign Dimensions: No sign shall exceed three (3') feet in height.

Sign Lettering Type: Channel letters or vacuum formed letters

Sign Illumination: If a sign is illuminated, the sign letters shall be neon lighting.

Sign Mounting: Flush-type (wall mounted) only. No freestanding or overhanging signs are permitted.

Sign Location: Signs shall only be installed upon the east face of the building within the top panel revel adjacent (but not directly above) the entrance door to a unit. The sign shall be centered within the panel revel.

Prior to installation of any exterior business identification sign, the Unit Owner shall first obtain the written approval of the Board of Manager of the Association regarding compliance with the specifications set forth above and the location of the sign, which approval shall not be unreasonably withheld.

**Section Thirteen. Repair or reconstruction.** In the event of any damage to or destruction of any improvements on the condominium property or any part of it, including any unit, but excluding furniture, fixtures, decorations, equipment or personal property installed or placed in it by unit owners or to any common element or elements or any part of it, those improvements or common elements will be promptly repaired and restored by the board of managers using the proceeds of any insurance procured and maintained as provided in these bylaws. If the proceeds are inadequate to cover the cost of repair and restoration, unit owners directly affected by the damage or destruction will be assessed on the basis of percentage of ownership of the common elements. If any one or more of those comprising a minority of unit owners refuses to pay the assessments, on proper resolution setting forth the circumstances of the case, the majority may proceed with the repair or restoration at the expense of the unit owners to be benefited by it. However, if 50% or more of the building is destroyed or substantially damaged, as will be determined by the unit owners, unless otherwise unanimously agreed on by the unit owners; the board of managers will proceed to realize on the salvage value of the portion of the condominium property damaged or destroyed, by sale or otherwise, and will collect the proceeds of any insurance. Then the net proceeds of the sale or other disposition of the property, together with the proceeds of any insurance, after making provision for the removal of all debris and the restoration of the land to level grade, if appropriate, will be considered as one fund, and will be divided among unit owners directly affected by the damage or destruction or their mortgagees or trust deed beneficiaries, as their interests may appear, in accordance with the percentages of their common interest as stated in the declaration.

**Section Fourteen. Fire and extended coverage insurance.** The board of managers, or the managing agent or manager, as the case may be, will obtain and continue in effect insurance

against loss by fire and other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost of the common elements and the units.

**Section Fifteen. Liability insurance.** The board of managers or the managing agent or manager, as the case may be, will obtain and continue in effect 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 of managers, 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 will be included as an additional insured in his or her capacity as unit owner and board member. The unit owners will be included as additional insureds but only with respect to that portion of the premises not reserved for their exclusive use. The insurance will cover claims of one or more insured parties against other insured parties. The insurance will contain a waiver of any rights to subrogation by the insuring company against any of the above named insured persons. Premiums for the insurance will be common expenses.

**Section Sixteen. Beneficiaries of insurance.** All policies of insurance required to be obtained will be written in the name of, and the proceeds will be deemed payable to, the board of managers, as trustee for each of the unit owners in the percentages established in the declaration. The board of managers, or the persons acting in such capacity pursuant to Section 605/318.2 in Chapter 765 of the Illinois Compiled Statutes, will have authority to designate any corporation qualified to accept and execute trusts in this state to act as agent or trustee for, or as successor trustee to, the board of managers for the purpose of collecting and disbursing the proceeds of the insurance in the manner provided by the declaration, the bylaws, and the Condominium Property Act. Premiums for the insurance and other expenses in that connection will be common expenses.

**Section Seventeen. Right of owners to insure units.** Any insurance procured or maintained by the board of managers, or managing agent or manager, as the case may be, will be without prejudice to the right of each unit owner to procure and maintain unit insurance as he or she sees fit.

**Section Eighteen. Rules and regulations.** Rules and regulations concerning the use of the common elements and of individual units may be promulgated and amended by the board of managers with the approval of a majority of unit owners. Copies of all rules and regulations will be furnished by the board of managers to each unit owner prior to their effective date.

**Section Nineteen. Abatement of violations.** Violation of any provision of the declaration, of these bylaws, or of any rule or regulation adopted pursuant to any of those provisions, will give the board of managers, acting on behalf of all unit owners, the right, in addition to any other rights stated in this document:

(a) To enter any unit in or as to which a violation or breach exists and to summarily abate and remove, at the expense of the defaulting unit owner, any thing or condition constituting a violation or breach; and the board of managers will not be deemed guilty of trespass in doing so; or

(b) To enjoin, abate, or remedy the continuance of a violation or breach by appropriate legal proceedings, or to bring an action for recovery of damages.

**Section Twenty. Arbitration.** In the event of internal disputes arising from the operation of the condominium among unit owners, associations, agents and assigns, there will be voluntary binding arbitration conducted under Illinois law. The decision of the arbitrator will be final.

## **ARTICLE VI MORTGAGES AND DEEDS OF TRUST**

**Section One. Notice of encumbrance.** An owner who mortgages his or her unit or deeds his or her unit in trust will, within 30 days after the mortgage or deed of trust has been executed, notify the manager, managing agent, or secretary of the association of the name and address of his or her mortgagee or trust deed beneficiary; and the secretary will maintain the information in a book entitled "Mortgagees of Units."

**Section Two. Payment of assessments.** No unit owner will be permitted to convey, mortgage, deed in trust, pledge, sell, or lease his or her unit unless and until he or she has paid in full to the board of managers all unpaid charges by then assessed against his or her unit, and until he or she has satisfied all unpaid liens against his or her unit other than mortgage liens.

**Section Three. Notice of unpaid assessments.** The secretary of the association will, at the request of a mortgagee or trust deed beneficiary of a unit, report any unpaid assessments due from the owner of a unit.

**Section Four. Notice of default.** On giving notice to a unit owner of a default, whether in payment of common charges or otherwise, the board of managers will send a copy of the notice to each holder of a mortgage secured by the unit, or trust deed beneficiary of the unit, whose name and address appears in the book entitled "Mortgagees of Units."

**Section Five. Inspection of books.** Unit owners, mortgagees, and beneficiaries under deeds of trust covering units will be permitted to inspect the books of account of the condominium at reasonable times during business hours.

**Section Six. Blanket mortgages.** Notwithstanding any other provision of these bylaws, the entire condominium property, or some or all of the units in it, together with the undivided interests in the common elements and limited common elements appurtenant, may be subjected to a blanket mortgage constituting a first lien, created by an instrument executed by all owners of the property or units covered and recorded in the office in which these bylaws are recorded. Any unit included under the lien of such a mortgage may be sold or otherwise conveyed or transferred subject to that lien. The instrument creating any such mortgage will provide a method where any unit owner may obtain a release of his or her unit and its appurtenant interests in the common elements and limited common elements from the lien of the mortgage and a satisfaction and discharge in recordable form, on payment of an amount equal to the proportionate share attributable to his or her unit of the then outstanding balance of unpaid principal and accrued interest and other proper charges. The proportionate share attributable to each unit will be in each case the proportion in which all units then subject to the lien of the mortgage share among themselves in liability for common expenses as provided in the declaration [or such other reasonable proportion as will be specifically provided in the mortgage instrument].

## **ARTICLE VII**

### **SALES AND LEASES OF UNITS**

**Section One. Compliance with article.** No unit owner may sell or lease his or her unit or any interest in the unit except by complying with the provisions of this Article.

**Section Two. Severance of ownership.** Any sale of a unit must include the sale of the undivided interest in the common elements appurtenant to that unit; the interest of the seller in any units before then acquired by the board of managers, or the proceeds of the sale or lease; and the interest of the seller in any other assets of the condominium (collectively referred to as appurtenant interests). No part of the appurtenant interests of any unit may be sold, transferred, or otherwise disposed of, except as part of a sale, transfer, or other disposition of the unit to which the interests are appurtenant; or as a part of a sale, transfer, or other disposition of such part of the appurtenant interests of all units. Any deed, mortgage, deed of trust, or other instrument purporting to affect a unit or one or more appurtenant interests without including all such interests will be deemed to include the interest or interests that were omitted; it being the intention here to prevent any severance of combined ownership of units and their appurtenant interests.

**Section Three. Right of first refusal.** Any unit owner who receives a bona fide offer for the sale or lease of his or her unit which he or she intends to accept, will give notice to the board of managers of the terms of the offer, the name and address of the offeror, and other information as the board may reasonably request. The giving of this notice will constitute a warranty and representation by the unit owner to the board of managers that the owner believes the offer to be bona fide in all respects, and intends to accept it. Within five (5) days after receipt of the notice, the board may elect, by notice to the unit owner, to purchase or lease the unit, on behalf of the

unit owners, on the same terms and conditions stated in the unit owner's notice. If the board or its designee fails, within fifteen (15) days to give notice of its intent to purchase or lease the unit, the unit owner will be free to contract, to sell, or lease the same to the outside offeror on the terms and conditions stated in the original offer.

**Section Four. Consent of unit owners.** The right of first refusal stated above may not be exercised by the board of managers without the prior approval of a majority of unit owners.

**Section Five. Release of right of first refusal.** The right of first refusal stated above may be released or waived by the board of managers.

**Section Six. Certificate of termination or waiver of right of first refusal.** Any unit owner who has given the notice required in Section Three of this article, or in respect to whom the provisions of the section have been waived, may request a certificate of termination or waiver, as the case may be, of the right of first refusal. On such a request, a certificate of termination or waiver will be executed and acknowledged by the secretary of the association, and the certificate will be conclusive on the board of managers and the unit owners in favor of all persons relying on it in good faith.

**Section Seven. Financing acquisition of unit units by board of managers.** Acquisition of units may be financed from the acquisitions reserve, working capital, and common charges in the hands of the board of managers. If these funds are insufficient, the board, with the prior approval of three-fourths (3/4) of the Unit Owners, may levy an assessment against unit owners in proportion to their ownership of the common elements, as a common charge. The board is also authorized to borrow money to finance the acquisition of these units. However, no lien or encumbrance on any property, other than the unit to be acquired, may be suffered to secure the financing.

**Section Eight. Exceptions.** The right of first refusal stated above will not apply to any sale or lease of a unit by its owner to his or her spouse, to any of his or her children, to his or her parent or parents, to his or her brothers or sisters, or to any one or more of them; nor will the right apply to any unit owned by the Developer, or to the acquisition or sale of any unit by a mortgagee or trust deed beneficiary acquiring title by foreclosure or by exercise of a power of sale. Nor will the right apply to any transfer or conveyance of a unit by gift, by devise, or by intestate succession.

**Section Nine. Voting rights in case of resale.** In the event of a resale of a unit from a seller other than the Developer pursuant to an installment contract for purchase the purchaser will during such times as he or she resides in the unit be counted toward a quorum for purposes of election of members of the board of managers at any meeting of the unit owners called for

purposes of electing members of the board, will have the right to vote for the election of members of the board of managers and to be elected to and serve on the board of managers unless the seller expressly retains in writing any or all of these rights. In no event will the seller and purchaser both be counted toward a quorum, be permitted to vote for a particular office or be elected and serve on the board. Satisfactory evidence of the installments will be made available to the association or its agents.

## **ARTICLE VIII EMINENT DOMAIN**

**Section One. Condemnation of common elements.** If all or any part of the general or limited common elements is taken, injured, or destroyed by eminent domain, each unit owner will be entitled to participate, through the association, in the incident proceedings. However, any damages will be for the taking, injury, or destruction as a whole, and will be collected by the board of managers. If those unit owners entitled to exercise 66 2/3% or more of the total voting power of the association and promptly approve the repair and restoration of the general or limited common elements, the board of managers will contract for repair and restoration, and will disburse the proceeds of the award in appropriate progress payments to contractors engaged in repair and restoration. If the proceeds of the award are insufficient to defray the entire expense of repair and restoration, the excess of the expense over the proceeds will be treated as a common expense or limited common expense. If those unit owners entitled to exercise 66 2/3% or more of the total voting power of the council do not and promptly approve the repair and restoration of the common elements, the net proceeds will be divided by the board of managers among all unit owners in proportion to their respective general or limited common interests, as the case may be, paying out of the share of each unit owner the amount of any unpaid liens on his or her unit, in the order of priority of the liens.

**Section Two. Condemnation of units.** If all or any part of any unit or units, other than the undivided interest or interests in the general and limited common elements appurtenant, is taken, injured, or destroyed by eminent domain, each unit owner affected will be entitled to participate directly in the proceedings incident to eminent domain. Any damages will be payable directly to the unit owner or owners.

## **ARTICLE IX RECORDS**

**Records; certification by certified public accountants.** The manager, managing agent, and board of managers will keep detailed records of all actions of the manager, managing agent, and board of managers, as well as minutes of the meetings of the board of managers, minutes of the meetings of the unit owners, and financial records and books of account for the condominium, including a chronological record of all receipts and disbursements. A separate account will also be kept for each unit containing, among other things, the amount of each

assessment against the unit, the date when due, amounts paid, and the balance remaining due. The board of managers will also prepare a quarterly written report summarizing receipts and disbursements of the condominium, copies of which will be made available to all unit owners. Additionally, an annual report of receipts and disbursements of the condominium, certified by an independent certified public accountant, will be rendered by the board of managers to all unit owners, mortgagees, and trust deed beneficiaries requesting it, promptly after the end of each fiscal year.

## **ARTICLE X MISCELLANEOUS**

**Section One. Notices.** All notices required or permitted to be sent to the board of managers will be sent by registered or certified mail in care of the manager or managing agent, or if there is no manager or managing agent, to the office of the board of managers at P.O. Box 746, Geneva, Kane County, Illinois, or to another address as the board may designate. All notices required or permitted to be sent to any unit owner will be sent by registered or certified mail to the condominium or to another address as the owner may have designated in writing to the board of managers. All notices to unit mortgagees or trust deed beneficiaries will be sent by registered or certified mail to their respective addresses, as maintained by the secretary in the book entitled "Mortgagees of Units." All notices will be deemed to have been given when mailed, except notices of change of address, which will be deemed to have been given when received.

**Section Two. Waiver.** No restriction, condition, obligation, or provision contained in these bylaws will be deemed to have been abrogated or waived because of any failure to enforce it, irrespective of the number of violations and failures to enforce that may occur.

**Section Three. Invalidity.** If any provision or provisions of these bylaws is or are declared invalid, the invalidity will in no way impair or affect the validity, enforceability, or effect of the remaining provisions of these bylaws.

**Section Four. Captions.** Captions are inserted in these bylaws for convenience and reference only, and will not be taken in any way to limit or describe the scope of these bylaws or any provision of them.

## **ARTICLE XI AMENDMENTS**

**Amendments.** These bylaws may be amended or supplemented by the vote of those unit owners entitled to exercise seventy-five (75%) percent of the total voting power of the unit owners at a meeting of unit owners called and held for this purpose. Any amendment or supplement will be filed for record in the office in which these bylaws are recorded.

## **ARTICLE XII CONFLICTS**

**Conflicts.** These bylaws are intended to comply with the requirements of, and are written according to the provisions of the Illinois Condominium Property Act. If these bylaws or any provisions of them are construed as to be in conflict with the provisions of the statutes or of the declaration to which they are attached, the provisions of the statutes or of the declaration, as the case may be, will control.

EXHIBIT "A"

LEGAL DESCRIPTION

Lot 6C, Aurora Corporate Center, being a subdivision of part of the north half of Section 1, Township 38 North, Range 8 East of the Third Principal Meridian, according to the Plat thereof recorded September 28, 2001 as Document Number 2001K100610, Resubdivision of Lot 6B recorded December 8, 2004 as Document Number 2004K157069, in the City of Aurora, Kane County, Illinois

EXHIBIT B

PLAT OF SURVEY

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