

OWNER SIGNATURE PAGE

The undersigned is a (are) member(s) of the Park Tower Condominium Association, a condominium established by the aforesaid Declaration of Condominium, and by my (our) signature(s) below do hereby execute and approve the foregoing

No(s). Topic

- 1A. Allow cats. _____ (initial here if you approve);
 - 1B. Allow dogs. _____ (initial here if you approve);
 - 1C. Allow detection animals. _____ (initial here if you approve);
-

- 2. Permit the Board to establish leasing restrictions through rules. _____ (initial here if you approve);
- 3. Ban smoking on property (including in Units). _____ (initial here if you approve); and
- 4. Park Tower can charge persons who are not owners or residents of Park Tower more for health club memberships, and Park Tower is not required to allow other persons to use health club. _____ (initial here if you approve);

Amendment(s) to the Declaration and By-Laws to the Declaration and By-Laws.

EXECUTED this ____ day of _____ 2017

Owner's Printed Name

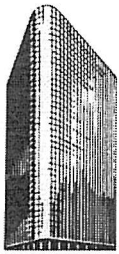
Owner's Signature

Co-Owner's Printed Name

Co-Owner's Signature

Unit _____
5415 N. Sheridan Road
Chicago, IL.

Being owner(s) of Unit
#(s) _____ in the Park Tower
Condominium Association, and
having a total of ____%
ownership in the
common elements.



Park Tower CONDOMINIUM ASSOCIATION

5415 N. SHERIDAN ROAD • CHICAGO, IL 60640 • (773) 769 3250 • FAX (773) 769 0047 • www.ptcondo.com

Proposed Amendments to PTCA Declaration And Purchase Of Unit 12c In The Mall

February 27, 2017

Dear Owner,

I am writing to inform you of important business before the Association. The Board of Directors requests Owners consider and vote on six proposed amendments to the PTCA Declaration and By-Laws, and a ballot initiative to give the Board permission to purchase Unit 12c in the mall. The Board believes making these considerations may improve quality of life for most residents and increase property values for all owners. These were among ten issues researched by the *Ad Hoc Committee to Review the Declaration and By-Laws*. They published a report which can be read online at www.ptcondo.com/library. The wording of the proposed amendments is enclosed with this letter, along with ballots and a self-addressed and stamped return envelope.

The Decs and By-Laws are two of the Association's three governing documents. The Declaration defines basic policies for use of the building and units, and the By-Laws outline how PTCA is to be run. They were put in place by the building's developer at the time of PTCA's incorporation, in 1979. The Declaration has since been amended several times on procedural and technical matters; the By-Laws have never been amended. The third governing document is the Association's Rules & Regulations. This document establishes everyday policies and procedures and is reviewed and republished by Boards as needed. All three governing documents, and materials supporting the proposed amendments, can be viewed at www.ptcondo.com/library.

The amendments now before Owners concern changes to the Declaration and By-Laws regarding **Pets and Detection Animals, Smoking, Leasing Restrictions, and Health Club Memberships**. In addition, the Board is seeking permission to purchase a Unit. The amendments were drafted by the Board's attorney, David Bendoff, who is guiding the Board through the process. Below are simple explanations of each proposed amendment.

PETS & DETECTION ANIMALS

PTCA does not presently allow cats or dogs as household pets. The Board would like Owners to consider whether the Declaration should be amended to specifically allow cats, dogs and/or detection animals (such as the bed bug dog) to live in the building with its owner. There are three separate options, and owners may choose one, none or a combination. The Board strongly endorses allowing cats and detection animals.

LEASING RESTRICTIONS

The Board would like Owners to consider whether the Declaration should be amended to specifically allow the Association, through Rules & Regulations, to establish restrictions on the renting of units. Such a provision would give more flexibility to the Board when changes in the rental market or within the building require quicker decisions on changes to policies which can impact renter and owner occupancy. That is either strengthening or weakening policies as market or building conditions dictate and are considered by the Board. The Board endorses the leasing restrictions.

SMOKING BAN

Nationwide and here in Chicago, more and more condominium associations are banning smoking on their property. Smoking is currently prohibited by our Rules and City Ordinance throughout "common elements" such as the lobby, elevators, mall, hallways and Health Club. The Board would like Owners to consider whether the Declaration should be amended to extend that ban to all areas of building, including within residential units, with the exception of outdoor areas designated by the Board. The Board endorses the smoking ban.

HEALTH CLUB MEMBERSHIPS

The Board would like Owners to consider whether the By-Laws be amended to specifically allow Park Tower to charge non-residents more than residents for membership in the Health Club; and, at its discretion, to allow use of the Health Club by outsiders. The developer of Park Tower included this provision forcing PTCA to accept members from our neighbors to the North (5445 and 5455), and at the same rates as we charge Park Tower residents. This provision would give future Boards more protection and flexibility in determining fees and whether to accept members from outside Park Tower. The Board endorses restricting use and rates for the Health Club for non-Park Tower owners and residents.

PURCHASE OF UNIT 12c

For more than a decade, owners of this unit have come and gone, struggling with the high cost of the assessments and property taxes – compared to other units, based on square footage this unit has one of the highest percentages of ownership per square foot. At present, the Association is pursuing foreclosure of the Unit for past due assessments in an amount far exceeding the purchase price the last time the Unit was sold. The collection process is underway and the Unit may be sold at auction for the past due assessments or less as a result. For this reason, the Board would like Owners to consider giving permission to purchase the unit, and either incorporate it as an asset or sell it in the future should an entity come forward which has the wherewithal to handle the assessments and taxes. The Board endorses the purchase of Unit 12c.

As befits amendments to our two most important governing documents, the requirements for passage are quite high. **75%** of all Owners must approve the amendments on pets and detection animals, smoking, and leasing restrictions. **66%** % of all Owners must vote in the affirmative to pass the Health Club Membership amendment, and giving the Board authority to purchase Unit 12c. Owners who do not participate are, in effect, voting no!

Owners are invited to discuss the proposed amendments, purchase of 12c and the amendment procedures, at Special Meetings scheduled for that purpose:

Saturday, March 18, 11am in the Party Room
Wednesday, March 22, 7pm in the Party Room

Please consider attending one of the Scheduled Meetings and thereafter marking and mailing back your signature page in the enclosed self-addressed, stamped envelope. Following these meetings we are planning a vigorous effort to “turn out the vote.” We do not mean to harass owners but we do need for them to understand that not participating is, essentially, saying “no” to amendments many believe will greatly benefit our residents, and most particularly, our owners and their investments.

As soon as each amendment receives the percentage of approval required, it will be certified and regarded as passed. The effort to secure the necessary votes will continue until December 31, 2017.

Thank you for your participation.



Michael Parrie, President
PTCA Board of Directors

PS This letter, the proposed amendments and related documents can be read online by registered users. To register, “login” and then complete the short registration form. Go to <http://www.ptcondo.com/library/> and scroll down to Governing Documents. The Ad-hoc Committee report recommending these changes is available at <http://www.ptcondo.com/ad-hoc-committee-to-review-the-declaration-by-laws-final-report/>

**THIS DOCUMENT HAS BEEN
PREPARED BY, AND AFTER
RECORDING SHOULD BE
RETURNED TO:**

**Kovitz Shifrin Nesbit
55 W. Monroe Street
Suite 2445
Chicago, Illinois 60603
Attn: David M. Bendoff, Esq.**

**AMENDMENT TO
THE DECLARATION OF CONDOMINIUM
FOR
PARK TOWER CONDOMINIUM ASSOCIATION**

This document is recorded for the purpose of amending the Declaration of Condominium (hereafter the "Declaration") and By-Laws ("By-Laws") for Park Tower Condominium Association (hereafter the "Association"), which Declaration was recorded as Document No. 24874698 in the Office of the Recorder of Deeds of Cook County, Illinois, and covers the property (hereafter the "Property") legally described in Exhibit "1", which is attached hereto and made a part thereof.

This amendment is adopted pursuant to the provisions of Paragraph 19 of the aforesaid Declaration and Article XII of the By-Laws and Section 17, Section 18.8(e), and Section 27(a) of the Illinois Condominium Property Act (the "Act"). Said provisions provide that this amendment, the text of which is set forth below, shall become effective upon recordation in the Office of the Recorder of Deeds of Cook County, Illinois, of an instrument in writing setting forth the change, provided the same is executed by the President of the Association or such other officer authorized by the Board of Managers of the Association (the "Board"), signed and acknowledged by all of the members of the Board, and by at least seventy five percent of the unit owners, and provided further that it contains an affidavit by an officer of the Board, certifying that a copy of the change has been sent by certified mail to all mortgagees, having liens of record against any unit ownership, not less than ten (10) days prior to the date of such affidavit. Further, the amendment to Article VI, Section 2(d) of the By-Laws must be approved by each mortgagee having a lien of record against any Unit, per the Declaration and By-Laws.

RECITALS

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

WHEREAS, the Board and the Owners desire to amend the Declaration and By-Laws to address various issues; and

WHEREAS, the amendment has been executed by the President of the Association or such other officer authorized by the Board of Managers of the Association (the "Board"), signed and acknowledged by all of the Board members and by at least seventy five percent (75%) of the Unit Owners, and due notice having been provided to all mortgagees holding liens of record against any unit ownership, all in compliance with Paragraph 19 of the Declaration and Article XII of the By-Laws and Section 17 and Section 18.8(e) of the Act. Further, the amendment to Article VI, Section 2(d) of the By-Laws has been approved (by action or implication) by each mortgagee having a lien of record against any Unit pursuant to the Declaration and By-Laws.

ITEMS 1A, 1B, AND 1C ADDRESS ANIMALS. PLEASE VOTE ON 1A, 1B, AND 1C WITH RESPECT TO ALLOWING CATS, ALLOWING DOGS, ALLOWING DETECTION ANIMALS—THEY ARE NOT MUTUALLY EXCLUSIVE OPTIONS. YOU CAN APPROVE ONE OF THEM, TWO OF THEM, ALL OF THEM, OR NONE OF THEM. THE LANGUAGE OF THE AMENDMENT WILL BE REVISED TO REFLECT WHICH, IF ANY, OF THESE ARE APPROVED BY THE OWNERS

1A. ALLOW CATS

NOW THEREFORE, Paragraph 11(f) of the Declaration of Condominium for Park Tower Condominium Association is hereby amended in accordance with the text which follows (additions in text are indicated by double underline; deletions by ~~strike-outs~~):

"(f) No animals, livestock, fowl or poultry of any kind shall be raised, bred, or kept in any Unit or in the Common Elements, except that household pets, other than dogs, including but not limited to ~~or~~ cats, as determined by the Board, may be kept in Units, subject to rules and regulations adopted by the Association, which rule or regulation may exclude any kind of pet by type or category, provided that permitted household pets are not, bred, or maintained for any commercial purpose; and provided further that any authorized pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the property upon three (3) days written notice from the Association. ~~Dogs or cats which are kept in Units as of the date this Declaration is recorded and dogs or cats owned by grantees of the Developer at the time Units are conveyed to such grantees may be kept in Units subject to the terms of this paragraph, but once said dog or cat dies, or is otherwise no longer kept in a Unit, the Unit Owner owning said dog or cat may not replace it with another dog or cat. Provided, further, that no Unit Owner may use any passenger elevator to transport his dog or cat to or from his Unit and if any Unit Owner shall use any passenger elevator for such purpose, the dog or cat shall be conclusively presumed to have created a nuisance.~~"

1B. ALLOW DOGS

NOW THEREFORE, Paragraph 11(f) of the Declaration of Condominium for Park Tower Condominium Association is hereby amended in accordance with the text which follows (additions in text are indicated by double underline; deletions by ~~strike-outs~~):

“(f) No animals, livestock, fowl or poultry of any kind shall be raised, bred, or kept in any Unit or in the Common Elements, except that household pets, other than ~~dogs or cats~~, including but not limited to dogs, as determined by the Board, may be kept in Units, subject to rules and regulations adopted by the Association, which rule or regulation may exclude any kind of pet by type or category, provided that permitted household pets are not, bred, or maintained for any commercial purpose; and provided further that any authorized pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the property upon three (3) days written notice from the Association. ~~Dogs or cats which are kept in Units as of the date this Declaration is recorded and dogs or cats owned by grantees of the Developer at the time Units are conveyed to such grantees may be kept in Units subject to the terms of this paragraph, but once said dog or cat dies, or is otherwise no longer kept in a Unit, the Unit Owner owning said dog or cat may not replace it with another dog or cat.~~ Provided, further, that no Unit Owner may use any passenger elevator to transport his dog ~~or cat~~ to or from his Unit and if any Unit Owner shall use any passenger elevator for such purpose, the dog ~~or cat~~ shall be conclusively presumed to have created a nuisance.”

1C. ALLOW DETECTION ANIMALS

NOW THEREFORE, Paragraph 11(f) of the Declaration of Condominium for Park Tower Condominium Association is hereby amended in accordance with the text which follows (additions in text are indicated by double underline; deletions by ~~strike-outs~~):

“(f) No animals, livestock, fowl or poultry of any kind shall be raised, bred, or kept in any Unit or in the Common Elements, except that household pets, other than dogs or cats, as determined by the Board, and detection animals as determined by the Board, may be kept in Units, subject to rules and regulations adopted by the Association, which rule or regulation may exclude any kind of pet by type or category, provided that permitted household pets are not, bred, or maintained for any commercial purpose other than detection animals as determined by the Board; and provided further that any authorized pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the property upon three (3) days written notice from the Association. ~~Dogs or cats which are kept in Units as of the date this Declaration is recorded and dogs or cats owned by grantees of the Developer at the time Units are conveyed to such grantees may be kept in Units subject to the terms of this paragraph, but once said dog or cat dies, or is otherwise no longer kept in a Unit, the Unit Owner owning said dog or cat may not replace it with another dog or cat.~~ Provided, further, that no Unit Owner may use any passenger elevator to transport his dog or cat to or from his Unit and if any Unit Owner shall use any passenger elevator for such purpose, the dog or cat shall be conclusively presumed to have created a nuisance.”

2. PERMIT BOARD TO ESTABLISH LEASING RESTRICTIONS THROUGH RULES

NOW THEREFORE, Paragraph 11 of the Declaration of Condominium for Park Tower Condominium Association is hereby amended in accordance with the text which follows (additions in text are indicated by double underline; deletions by ~~strike-outs~~):

“(k) The Board may establish, by way of Rules adopted by the Board, restrictions and/or prohibitions on the leasing of Units, and such Rules may recognize the distinction between Commercial Units and Units used for residential purposes.”

3. BAN SMOKING ON PROPERTY, INCLUDING IN UNITS

NOW THEREFORE, Paragraph 11 of the Declaration of Condominium for Park Tower Condominium Association is hereby amended in accordance with the text which follows (additions in text are indicated by double underline; deletions by ~~strike-outs~~):

“(l) Smoking. Smoking, as defined from time to time in rules adopted by the Board, of any kind is prohibited in any portion of the Property, including the Common Elements, Limited Common Elements, and the individual Units. Notwithstanding the foregoing, the Board may, but shall not be obligated to, establish an outdoor smoking area.”

4. ALLOW PARK TOWER TO CHARGE PERSONS WHO DO NOT LIVE AT PARK TOWER MORE FOR HEALTH CLUB MEMBERSHIPS AND STRIKE LANGUAGE REQUIRING PARK TOWER TO ALLOW USE BY RESIDENTS OF OTHER BUILDINGS

NOW THEREFORE, Article VI, Section (2)(d) of the By-Laws of Park Tower Condominium Association, attached as Exhibit C to the Declaration of Condominium for Park Tower Condominium Association is hereby amended in accordance with the text which follows (additions in text are indicated by double underline; deletions by ~~strike-outs~~):

“(d) Each year on or before January 1st, the Board shall estimate the annual budget of Common Expenses (the "Annual Budget") including: the total amount required for the cost of wages, materials, insurance, services and supplies which will be required during the 12 month period commencing March 1 of each year for the rendering of all services, together with a reasonable amount considered by the Association to be necessary for a reserve for contingencies and replacements, all anticipated assessments and income and each Unit Owner's proposed Common Expense assessment. The Board shall deliver a copy of the proposed Annual Budget to each Unit Owner at least thirty (30) days prior to the adoption thereof. The Association shall give Unit Owners notice as provided in Section 6, Article IV of the By-Laws of the meeting of the Board at which the Board proposes to adopt the Annual Budget, or at which any increase or establishment of any assessment, regular or special, is proposed to be adopted. Said Annual Budget shall be assessed to the Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements. Each Unit Owner shall be obligated to pay to the Association, or as it may direct, the portion of the Annual Budget assessed to such owner in equal monthly installments (subject to acceleration as hereinafter provided) on or before March 1st of such year, and the 1st day of each and every month of said 12 month period commencing March 1st. On or before the 1st day of July of each year commencing 1980, the Association shall supply to all Unit Owners an itemized accounting of the Common

Expenses for the 12 months ending the last day of February 28 of each 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. Any amount accumulated in excess of the amount required for actual expenses and Reserves shall be credited according to each Unit Owner's percentage of ownership in the Common Elements to the next monthly installments due from Unit Owners under the current year's Annual Budget, until exhausted, and any net shortage shall be added, according to each Unit Owner's percentage of ownership of the Common Elements, to the installments due in the succeeding six months after rendering of the accounting. The Association may build up and maintain a reasonable Reserve for operations, contingencies and replacement. In addition, the Developer shall collect from each grantee of the Trustee (except where the Association is the grantee as provided in Paragraph 14 thereof). Upon conveyance of the Unit, an amount equal to 1/6 of the Annual Budget prepared by the Developer. Extraordinary expenditures not originally included in the Annual Budget which may become necessary during the year shall be charged first against such Reserve. In addition, the Association shall have the right to segregate all or any portion of the Reserve for any specific replacement or contingency upon such conditions as the Association deems appropriate. If said Annual Budget proves inadequate for any reason, including nonpayment of any Unit Owner's assessment, or any non-recurring Common Expense or any Common Expense not set forth in the Annual Budget as adopted, the Association may at any time levy a further assessment, which shall be assessed to the Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements, and which may be payable in one lump sum or such installments as the Association may determine. The Board shall serve notice of such further assessment on all Unit Owners (in the manner provided in the By-Laws) by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective and shall be payable at such time or times as determined by the Association, provided, however, that in the event such further assessment with respect to any Unit exceeds the greater of five times such Unit's most recent monthly installment of Common Expenses or \$300.00, such further assessment for all Units shall not be effective until approved by 66-2/3 per cent of the Unit Owners at a meeting of Unit Owners duly called for such purpose. All Unit Owners shall be obligated to pay the further assessment.

The failure or delay of the Association to prepare or serve the annual or adjusted budget on the Unit Owners shall not constitute a waiver or release in any manner of the Unit Owner's obligation to pay the maintenance and other costs and necessary Reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual or adjusted budget, the Unit Owners shall continue to pay the monthly assessment charges at the then existing monthly rate established for the previous period until the monthly assessment payment which is due more than ten (10) days after such new annual or adjusted budget shall have been mailed.

The Association may establish user charges with respect to use of the parking garage, swimming pool, party room and other amenities. Such charges shall be billed to the Unit Owner who, or whose guest, makes use of such facilities. All such user charges, if not paid when due, shall become a lien on the Unit of the respective Unit Owner and may be perfected and foreclosed in the manner provided in Section 9 of the Act. Nothing herein contained shall require the establishment of user charges with respect to all or any one or more of such amenities.

The Association may allow people other than Unit Owners and Occupants of the Association to use the recreational facilities on such terms and at such fees as the Association

Board determines; provided, however, that Designees of Park Tower Realty, Inc., or its successors and assigns, ~~shall~~ may at the discretion of the Board be allowed to use the recreational facilities (defined to include the swimming and wading pools, exercise room, locker rooms, saunas, and racket ball courts) on such terms and at such fees as the Board determines ~~on the same basis and at the same user fees, if any, which are charged by the Association to Unit Owners for the use of the recreational facilities,~~ provided that each Designee shall be from among the following class of people: Owners of condominium Units of any condominium the Developer of which (as defined in the Declaration of Condominium) is a corporation or partnership of which Robert Sheridan, Dorothy Sheridan, Park Tower Realty, Inc., an Illinois corporation, or Edgemont Corporation, an Illinois corporation is a shareholder or partner, provided said condominium is located on either side of North Sheridan Road and South of the South line of Bryn Mawr Avenue, extended Easterly, and North of the North line of Balmoral Avenue, extended Easterly, in Chicago, Illinois, and provided further that the number of Designees shall not exceed 150. A Designee shall be deemed to be a Unit Owner when considering use of the recreational facilities and shall therefore be allowed to have such types of memberships and such number of guests as might be allowed to a Unit Owner.

Anything herein or in the Declaration to the contrary notwithstanding, any increase in insurance premiums for insurance the Association is required or permitted to obtain, which increase is due to commercial activities of owners of the Commercial Units, may be allocated and charged by the Association to the owners of Commercial Units on such reasonable basis as the Association shall determine. If such charges are not paid when due they shall constitute a lien on the interest of the owner of such Commercial Unit, which lien may be perfected and foreclosed in the manner provided in Section 9 of the Act with respect to liens for failure to pay a share of the Common Expenses.”

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

END OF TEXT OF AMENDMENTS