

EXHIBIT C

**AMENDED AND RESTATED ATRIUM CONDOMINIUM
ASSOCIATION
BY-LAWS**

ARTICLE I

Name and Purpose

These By-Laws govern the operation of the Atrium Condominium, a condominium created by Declaration of Condominium Ownership dated the 9th day of September, 1974, made by National Boulevard Bank of Chicago as Trustee under Trustee Agreement dated May 26, 1969, and known as Trust No. 3133 (the "Declaration"). For purposes of these By-Laws, the definitions of terms contained in the Declaration shall apply.

ARTICLE II

Members

Section 1: At the meeting of the voting members held next following the adoption of this amendment, the voting members shall elect a Board of Directors consisting of seven (7) members in the manner hereinafter provided. Each member of the Board shall be one of the Unit Owners or a spouse of a Unit Owner, provided, however, that in the event a Unit Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any officer or director of such corporation, partner of such partnership, beneficiary of such a trust, or manager of such other legal entity, shall be eligible to serve as a member of the Board. In all elections for members of the Board each voting member shall be entitled to vote on a non-cumulative voting basis and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. The four (4) persons receiving the highest number of votes shall be elected to the Board of Directors for a term of two (2) years and the three (3) persons receiving the next highest number of votes shall be elected to the Board for a term of one (1) year. The election and term of office as between candidates receiving the same number of votes shall be determined by lot. Upon the expiration of the terms of office of the Board members so elected and thereafter upon expiration of the terms of their successors, all successors shall be elected for a term of two (2) years each. The voting members having at least two-thirds (2/3) of the total votes may from time to time increase or decrease the number of persons on the Board or may decrease the term of office of Board members at any annual or special meeting provided that such number shall be not less than five (5) and that the terms of at least one-third (1/3) of the persons on the Board of Directors shall expire annually.

Section 2: There shall be one person with respect to each Unit Ownership who shall be entitled to vote at any meeting of the Unit Owners. Such person shall be known (and hereinafter referred to) as a "voting member." Such voting member may be the Owner or one of the group composed of all the

Owners of a Unit Ownership, or may be some person designated by such Owner or Owners to act as proxy on his or their behalf and who need not be an Owner. Such designation shall be made in writing to the Board and shall be revocable at any time by actual notice to the Board of the death or judicially declared incompetence of any designator, or by written notice to the Board by the Owner or Owners. Any or all of such Owners may be present at any meeting of the voting members and (those constituting a group acting unanimously) may vote or take any other action as a voting member either in person or by proxy. The total number of votes of all voting members shall be 100, and each Owner or group of Owners shall be entitled to the number of votes equal to the total of the percentage of ownership in the Common Elements applicable to his or their Unit Ownership determined as provided in the Declaration. The Developer shall be the voting member with respect to any Unit Ownership owned by the Trustee. Provided, however, that in elections to elect directors to serve on the Board of Directors, the total number of votes of all voting members shall be sixty (60), and each Owner of a Unit or each group of Owners of a Unit shall be entitled to one (1) vote per Unit owned.

Section 3: Meetings of the voting members shall be held at the Property or at such other place in the City of Elmhurst, Illinois as may be designated in any notice of a meeting. The presence in person or by proxy at any meeting of the voting members having one-fifth (1/5) of the total votes shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the voting members at which a quorum is present upon the affirmative vote of the voting members having a majority of the total votes present at such meeting.

Section 4: The initial meeting of the voting members shall be held upon thirty (30) days written notice given by the Trustee when at least eighty (80) percent of the Units are occupied. For purposes of the preceding sentence only, Units shall be deemed to include all units under construction on any portion of the Reserved Property. Thereafter, there shall be an annual meeting of the voting members on the first Tuesday of June following such initial meeting, and on the first Tuesday of June of each succeeding year thereafter, at 7:30 p.m., or at such other reasonable time or date (not more than thirty (30) days before or after such date) as may be designated by written notice of the Board delivered to the voting members not less than ten (10) days prior to the date fixed for said meeting.

Section 5: Special meetings of the voting members may be called at any time for the purpose of considering matters which, by the terms of the Declaration, require the approval of all or some of the voting members, or for any other reasonable purpose. Said meetings shall be called by written notice, authorized by a majority of the Board, or by the voting members having one-fifth (1/5) of the total votes, and delivered not less than ten (10) days prior to the date fixed for said meeting. The notices shall specify the date, time, and place of the meeting and the matters to be considered.

Section 6: Notices of meetings required to be given herein may be delivered either personally or by mail to the persons entitled to vote at such meetings, addressed to each such person at the address given by him to the Board for the purpose of service of such notice, or to the Unit of the Owner with respect to which such voting right appertains, if no address has been given to the Board.

ARTICLE III

Board of Managers

Section 1: At the initial meeting the voting members shall elect a Board. Members of the Board elected at the initial meeting shall serve until the first annual meeting. The voting members having at least two-thirds (2/3) of the total votes may from time to time increase or decrease such number of persons on the Board or may increase the term of office of Board members at any annual or special meeting, provided that such number shall not be less than three (3), and that the terms of at least one-third (1/3) of the persons on the Board shall expire annually. Members of the Board shall receive no compensation for their services, unless expressly allowed by the Board at the direction of the voting members having two-thirds (2/3) of the total votes. Except as otherwise provided in the By-Laws, the Property shall be managed by the Board. Meetings of the Board may be called, held and conducted in accordance with these By-Laws and such regulations as the Board may adopt.

Section 2: All elections to the Board of Managers shall be made by written ballot. Each member shall be entitled to cast his vote or votes for up to the number of Managers equal to the number of vacancies to be filled.

The candidates with the greatest number of votes shall be elected. The ballots shall be prepared and mailed by the Secretary to the members at least ten (10) days in advance of the date set forth therein for a return (which shall be a date not later than the day before the annual meeting or special meeting called for elections).

Each ballot shall be placed in a separate envelope which shall bear on its face the name and signature of the member or his proxy, and such other information as the Board of Managers may determine will serve to establish his right to cast the vote presented in the ballot contained therein. The ballots shall be returned to the Secretary. Upon receipt of each ballot, the Secretary shall immediately place it in a safe or other locked place until the day set for the annual or special meeting at which the elections are to be held. On that day, the envelopes containing the ballots shall be turned over, unopened, to an Election Committee which shall consist of five (5) members appointed by the Board of Managers. The Election Committee shall then adopt a procedure which shall establish that the signature of the member or his proxy on the envelope is genuine and if the vote is by proxy, that such proxy is valid. Such procedure shall be taken in such manner that the vote of any member or his proxy shall not be disclosed to anyone, even the Election Committee. The Election Committee shall then proceed to the opening of the ballot envelopes and the counting of the votes. The results of the counting shall be announced at the meeting.

Section 3: Nominations to the Board of Managers may be made by the Nominating Committee, or by petition signed by members who have not less than ten (10) percent of the total number of votes, which petitions shall be delivered to the Secretary at least thirty (30) days before the date of the annual meeting.

Section 4: The Board shall elect from among its members a President who shall preside over both its meetings and those of the voting members, and who shall be the chief executive officer of the Board, a Secretary who shall keep the minutes of all meetings of the Board and of the voting members and who shall, in general, perform all the duties incident to the office of Secretary, and a Treasurer to keep the financial records and books of account, and such additional officers as the Board shall see fit to elect.

Section 5: Any Board member may be removed from office by affirmative vote of the voting members having at least two-thirds (2/3) of the total votes, at any special meeting called for the purpose. A

successor to fill the unexpired term of a Board member removed may be elected by the voting members at the same meeting or any subsequent meeting called for that purpose.

Section 6: All agreements, contracts, deeds, leases, vouchers for payment of expenditures and other instruments shall be signed by such officer or officers, agent or agents of the Board and in such manner as from time to time shall be determined by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the President or any Vice-President and countersigned by the Secretary or any Assistant Secretary of the Board.

Section 7: The Board of Directors shall have regular semi-annual meetings on the first Tuesday in June immediately following the annual meeting of members, and on the first Tuesday in December in each year beginning after the initial meeting; provided, however, that the Board may, by resolution, change the day and hour of holding such regular meetings. If the day for the regular meeting shall fall upon a holiday the meeting shall be held at the same hour on the first day following which is not a holiday. Regular meetings shall be held at a location at the Property or at such other place in the City of Elmhurst, Illinois, as the Board shall determine.

Section 8: Special meetings of the Board may be called by or at the request of the President or any two (2) Directors. The person or persons authorized to call special meetings of the Board may fix any place within the City of Elmhurst, Illinois, as the place for holding any special meeting of the Board called by them.

Section 9: Notice of any special meeting of the Board shall be given at least two (2) days previous thereto by written notice delivered personally or sent by mail or telegram to each member of the Board at his address as shown by the records of the Board. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Any member of the Board may waive notice of any meeting. The attendance of a member of the Board at any meeting shall constitute a waiver of notice of such meeting, except where a member of the Board attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 10: A majority of the Board shall constitute a quorum for the transaction of business at any meeting of the Board, provided, that if less than a majority of the members of the Board are present at said meeting, a majority of those present may adjourn the meeting from time to time without further notice. The act of a majority of those present at a meeting at which a quorum is present shall be the act of the Board, except where otherwise provided by law or by these By-Laws.

Section 11: Any vacancy occurring in the Board shall be filled by election by the voting members at an annual or special meeting.

Section 12: The Board shall have the powers and duties necessary for administration of the Property and to carry out the purposes set forth in the Declaration and herein. The Board shall have the following additional powers and duties:

- (a) to engage the services of a manager or managing agent who shall manage and operate the Property for all the Unit Owners upon such terms and with such authority as the Board may approve;
- (b) to formulate policies for the administration, management and operation of the Property;
- (c) to adopt rules and regulations, with written notice thereof to all Unit Owners, governing the administration, management, maintenance, operation, use, conservation and beautification of the Property and for the health, comfort, safety and general welfare of the Unit Owners, and to amend such rules and regulations from time to time;
- (d) to provide for any construction alteration, installation, maintenance, repair, painting and replacement for which the Board is responsible under the Declaration and By-Laws and for such purposes to enter and to authorize entry into any Unit and/or Limited Common Elements, causing as little inconvenience to the Unit Owners as practicable and repairing any damage caused by any such entry at the expense of the maintenance fund;
- (e) to provide for the designation, hiring and removal of employees and other personnel, including lawyers and accountant, and to engage or contract for the service of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and to delegate any such powers to the manager or managing agent (and any such employees or other personnel as may be employees of the managing agent);
- (f) to estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Unit Owners their respective shares of such estimated expenses as hereinafter provided;
- (g) to pay out of the maintenance fund hereinafter provided for, the following:
 - (i) Water, waste removal, electricity and telephone and other necessary utility services for the Common Elements and (if not separately metered or charged) for the Units.
 - (ii) The services of a manager or managing agent or any other person or firm employed by the Board.
 - (iii) Payment for the maintenance, repair and replacement of the Common Elements.
- (h) to bid for and purchase any Unit Ownership at a sale pursuant to a mortgage foreclosure, or a foreclosure of the lien for Common Expenses under the Act, or at a sale pursuant to an order or direction of a court, or other involuntary sale, upon the consent or approval of Unit Owners owning not less than seventy-five (75) percent in the aggregate in interest of the undivided ownership of the Common Elements.
- (i) to exercise all other powers and duties of the Board of Managers or Unit Owners as a group referred to in the Declaration, these By-Laws or the Condominium Property Act of the State of Illinois.

ARTICLE IV

Assessments

Section 1: Each year at the semi-annual meeting in December, the Board shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services and supplies which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements, and

shall on or before December 31st notify each Unit Owner in writing as to the amount of such estimate, with reasonable itemization thereof. The annual budget shall also take into account the estimated net available cash income for the year from the operation or use of the Common Elements. Said “estimated cash requirement” shall be assessed to the Unit Owners according to each Unit Owner’s percentage of ownership in the Common Elements as determined in accordance with the Declaration. On or before January 10th of the ensuing year, and the 10th of each and every month of said year, each Unit Owner shall be obligated to pay to the Board or as it may direct, one-twelfth (1/12) of the assessment made pursuant to this paragraph.

Section 2: Within a reasonable time after the close of each fiscal year, the Board shall supply to all Unit Owners an itemized accounting of the maintenance expenses for the preceding fiscal year actually incurred and paid, together with a tabulation of the amount collected.

Section 3: The Board shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual estimate which may become necessary during the year, shall be charged first against such reserve. If said “estimated cash requirement” proves inadequate for any reason, including non-payment of any Unit Owner’s assessment, the Board may at any time levy a further assessment, which shall be assessed to the Unit Owners according to each Unit Owner’s percentage ownership in the Common Elements. The Board shall serve notice of such further assessment on all Unit Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the next monthly maintenance payment which is due more than ten (10) days after the delivery or mailing of such notice of further assessment. All Unit Owners shall be obligated to pay the adjusted monthly amount.

Section 4: When the first Board elected hereunder takes office, it shall determine the “estimated cash requirement”, as hereinabove defined, for the period commencing thirty (30) days after said election and ending on December 31st of the calendar year in which said election occurs. Assessments shall be levied against the Unit Owners during said period as provided in Section 1 of this Article.

Section 5: The failure or delay of the Board to prepare or serve the annual or adjusted estimate on the Unit Owner shall not constitute a waiver or release in any manner of such Unit Owner’s obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual estimate or adjusted estimate, the Unit Owner shall continue to pay the monthly maintenance charge at the then existing monthly rate established for the previous period until the next monthly maintenance payment which is due more than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered.

Section 6: The Board shall keep full and correct books of account of the receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for inspection by any Unit Owner or any representative of a Unit Owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the Unit Owner. Upon ten (10) days notice to the Board and payment of a reasonable fee, any Unit Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

Section 7: Upon the purchase of each unit from the Trustee, or at any time thereafter, at the request of the Board, each Unit Owner, not including the Trustee, shall deposit with the Board an amount equal to three (3) times the monthly assessment relating to such Owner's Unit. Such amount shall be held together with the amounts similarly deposited by the other Unit Owners, as an operating reserve for Common Expenses, and shall be used and applied from time to time as may be needed toward meeting deficits and for such other common purposes as the Board may deem necessary. To the extent that the said operating reserve may be depleted or in the judgment of the Board may be inadequate, the Board may increase the same by an assessment to the members in the proportion of their Ownership Interests in the Common Elements. In the event of a transfer by a Unit Owner of his unit ownership, such Unit Owner shall be entitled to a refund of his operating reserve deposit, without interest, provided that the transferee of such Unit shall deposit with the Board the operating reserve deposit applicable to such Unit.

Section 8: With respect to any Units which have not been sold by the Trustee and which the Trustee continues to own, the Developer shall pay to the Association the aggregate amount of the actual operating expenses from time to time required to be paid with respect to the operation of the Property over and above such amounts as have been established by the Board as the assessments with respect to all other Units; provided that in no event shall the Developer be required to pay an amount in excess of the aggregate of the assessments established with respect to those Units owned by the Trustee and provided further that from and after April 1, 1977, the Developer shall pay a monthly assessment with respect of any Units owned by the Trustee determined in the same manner as the monthly assessment is determined for all other Unit Owners. Actual operating expenses shall mean those ordinary expenses attributable to the immediate fiscal period and shall not include capital expenditures, prepaid items, or inventory items to the extent attributable to subsequent fiscal periods.

Section 9: If a Unit Owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the members of the Board may bring suit for and on behalf of themselves and as representatives of all Unit Owners, to enforce collection thereof or to foreclose the lien therefore as hereinafter provided; and there shall be added to the amount due the attorneys' fees to be fixed by the Court. To the extent permitted by any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments, and interest, costs and fees as above provided shall be and become a lien or charge against the Unit Ownership of the Unit Owner involved when payable, subject to the limitations set forth in the Declaration, and may be foreclosed by an action brought in the name of the Board as in the case of foreclosure of liens against real estate. Said lien shall take effect and be in force when and as provided in the Condominium Property Act of Illinois.

Section 10: No Unit Owner may waive or otherwise escape liability for the assessments provided for herein by nonuser of the Common Elements or abandonment of his Unit.

ARTICLE VI

General Provisions

Section 1: The use, maintenance and operation of the Common Elements shall not be obstructed, damaged or unreasonably interfered with by any Unit Owner, nor shall anything be stored in the

Common Elements without the prior consent of the Board except as hereinafter expressly provided. Each Unit Owner shall be obligated to maintain and keep in good order and repair his own Unit.

Section 2: Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the Building, or contents thereof, applicable for residential use, without the prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation of insurance on the Building, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.

Section 3: Unit Owners shall not cause or permit anything to be placed on the outside walls of the Building and no sign, awning, canopy, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls or roof or any part hereof, without the prior consent of the Board.

Section 4: No animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred or kept in any Unit or in the Common Elements, except that dogs, cats, or other household pets may be kept in Units subject to rules and regulations adopted by the Board, provided they are not kept, bred, or maintained for any commercial purpose; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property upon three (3) days written notice from the Board.

Section 5: No noxious or offensive activity shall be carried on in any Unit or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or Occupants.

Section 6: No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the Common Elements. The Common Elements shall be kept free and clean of rubbish, debris and other unsightly materials.

Section 7: No "For Sale" or "For Rent" signs, advertising or other displays shall be maintained or permitted on any part of the Property except at such location and in such form as shall be determined by the Board and except as Developer is permitted under Section 8.

Section 8: During the period of construction of the Building on the Property by the Developer, the Developer and its contractors and subcontractors, and their respective agents and employees, shall be entitled to access, ingress and egress to said Building and Property as may be required in connection with said construction. Until all of the Units have been sold by the Trustee and occupied by the purchasers, the Developer may use and show one or more of such unsold or unoccupied Units as a model apartment or apartments and sales office, and may maintain customary signs and shall have the right to use the Common Elements in connection therewith.

Section 9: No Unit Owner shall overload the electric wiring in the Building, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating or air-conditioning system or plumbing system, without the prior written consent of the Board or manager or managing agent.

ARTICLE VI

Amendments

These By-Laws may be amended or modified from time to time by action or approval of the voting members, having at least two-thirds (2/3) of the total votes, provided, however, that no provision in these By-Laws may be amended or modified so as to conflict with the provisions of the Condominium Property Act. Such amendments shall be recorded in the Office of the Recorder of Deeds of DuPage County, Illinois.