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December 24, 2015

Board of Directors
The 400 Condominium Association
c/o Mr. James Jacobsen Jr., President
400 E. Randolph
Chicago, IL 60601

Re: The 400 Condominium Association
Amended and Restated Declaration of Condominium and Bylaws

Dear Board Members:

The Declaration of Condominium and Bylaws for The 400 Condominium Association were prepared and recorded over 42 years ago. Since then, amendments to the Illinois Condominium Property Act have made many major changes to the way all Illinois condominium associations must operate and govern themselves, and those changes to the Act take precedence over contrary or inconsistent provisions in any association's Declaration of Condominium or Bylaws. Because the Association's original documents have never been updated to reflect those changes, no one has been able to safely rely on the continuing validity of the provisions of 400's original Declaration and Bylaws.

To address this situation, the Board asked us to prepare an Amended and Restated Declaration of Condominium and Bylaws in which provisions in the 1973 documents that have been superseded have been deleted, new provisions required by changes to the Act have been added, and provisions that are no longer applicable (such as those dealing with 400's developer and the first Board election held more than four decades ago) have been removed. The Amended and Restated Declaration of Condominium and Bylaws we have prepared reflects only those changes, and no others.

No unit owner vote is needed to approve the Amended and Restated Declaration of Condominium and Bylaws, and we hope that the Association's unit owners enjoy the benefits of an up-to-date document that is also easier to read and use than the available copies of the original documents.

Very truly yours,

ARNSTEIN & LEHR LLP



David Sugar

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