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Cook County Recorder 31.50

PINs: 17-09-120-005
17-09-120-006



00973503

Prepared by/Return to:
Gregory L. Dose, Esq.
Fagel & Haber
140 S. Dearborn St., 14 Flr
Chicago, IL 60603
312/580-2240

**RESTRICTIVE COVENANT
LIMITING FLOOR AREA RATIO FOR
401 - 405 W. SUPERIOR ST., CHICAGO**

This Restrictive Covenant is made and entered into as of December 13, 2000 by Stage6 PropHERties, LLC, an Illinois limited liability company hereinafter referred to as "Stage6", LaSalle National Bank, not individually, but as Trustee under a Trust Agreement dated September 7, 1988 and known as Trust No. 113471 (hereinafter referred to as "LaSalle"), Center Development Corporation, an Illinois business corporation hereinafter referred to as "CDC", and Kari Fox.

RECITALS

A. Stage6 is the record owner of property in the City of Chicago commonly known as 405 W. Superior St., which property is legally described as:

Lots 3, 4 and 5 in Block 7 in Higgins Law and Company's Addition to Chicago, in Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

and is hereinafter referred to as the "Stage6 Property".

B. LaSalle is the record owner of property in the City of Chicago commonly known as 401 W. Superior St., which property is legally described as:

Lots 1 and 2 in Block 7 in Higgins Law and Company's Addition to Chicago, in Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

and is hereinafter referred to as the "LaSalle Property". The LaSalle Property is east of and adjacent to the Stage6 Property.

C. CDC is the sole beneficial owner of the LaSalle Property.

D. Kari Fox is the record owner of residential property located at 411 West Ontario, Unit No. 103, in the City of Chicago, which is legally described on Exhibit A attached hereto, and is hereinafter referred to as the "Condo". The Condo is in the vicinity of the Stage6 Property and the LaSalle Property, and may be impacted by their development. Kari Fox is concerned about the development of the Stage6 Property and the LaSalle Property.

E. Pursuant to an Application filed August 15, 2000, Stage6 and CDC jointly petitioned the City of Chicago for an Amendment to the Chicago Zoning Ordinance which would classify the Stage6 Property and the LaSalle Property as C3-6 Commercial - Manufacturing District (hereinafter, "C3-6").

F. In consultation with the Department of Planning and Development of the City of Chicago, Stage6, CDC and Kari Fox have determined and agreed that a limitation on the bulk of future structures on the Stage6 Property and the LaSalle Property is appropriate and beneficial to those properties and to the River North area.

NOW, THEREFORE, in consideration of the classification of the Stage6 Property and CDC Property as C3-6, Stage6, CDC, LaSalle and Kari Fox hereby covenant and agree as follows:

1. **Restrictive Covenant.** Stage6, LaSalle and CDC covenant to Kari Fox that any buildings hereafter constructed on the Stage6 Property and the LaSalle Property shall not have a Floor Area Ratio, as that term is defined in the Chicago Zoning Ordinance (Title 17, Section 3.2 of the Municipal Code of Chicago), which exceeds 7.7 for so long as the Stage6 Property and the LaSalle Property are classified C3-6.

2. **Successors.** The foregoing covenant shall run with the land of the Stage6 Property and the LaSalle Property, and shall be binding on Stage6, LaSalle, CDC and their successors in title to the Stage6 Property and the LaSalle Property, on all tenants and leasees of the Stage6 Property and the LaSalle Property, and on all beneficial owners of the Stage6 Property and the LaSalle Property.

3. **Enforcement; Indemnity.** Kari Fox and her successors in title to the Condo have all lawful authority to enforce the foregoing covenant by a proceeding in equity commenced in the Cook County Circuit Court. If Kari Fox (or any of her successors) is successful in an enforcement proceeding, the owners of the Stage6 Property and the LaSalle Property at the time of such proceeding shall reimburse Kari Fox (or her successor in title) its reasonable costs of enforcement, including attorneys fees. The owners of the Stage6 Property and the LaSalle Property shall indemnify and defend Kari Fox against any third party claim for failure to enforce the foregoing covenant.

4. **Amendment.** The covenants and agreements herein contained shall not be amended or released by any party hereto or their successor unless a written, recorded instrument stating such amendment or release is duly approved and executed by all of the other parties hereto or their successors, and notice and a copy thereof is given to the Zoning Administrator and Department of Planning & Development (Zoning Division) of the City of Chicago.

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5. **Term.** The covenants and agreements herein contained shall be valid and binding for a period of forty (40) years, such term ending December 13, 2040. Thereafter, said covenants and agreements shall be of no force or effect.

IN WITNESS HEREOF, Stage6, LaSalle, CDC and Kari Fox have caused this document to be executed by their duly authorized officers as the date first above written.

STAGE6 PROPHERTIES, LLC

By: *Shari Amin*
Member

Attest: *Randi Brill*
Member

LASALLE NATIONAL BANK, AS TRUSTEE FOR TRUST NO. 113471 *and not personally*

By: *Roda Edwards*
TRUST OFFICER ~~President~~

Attest: *[Signature]*
Bylaws Secretary

CENTER DEVELOPMENT CORPORATION

By: *[Signature]*
President

Attest: *[Signature]*
Secretary

KARI FOX

Kari Fox

This instrument is executed by LASALLE BANK National Association, not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by LASALLE BANK National Association are undertaken by it solely as Trustee, as aforesaid, and not individually and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against LASALLE BANK National Association by reason of any of the terms, provisions, stipulations covenants and/or statements contained in this instrument

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NOTARY CERTIFICATES

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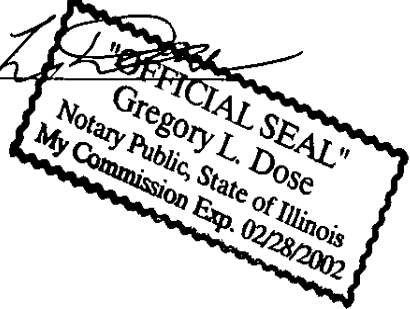
Stage6 PropHERties, LLC

State of Illinois)
County of Cook) SS

The undersigned Notary Public in and for the County and State aforesaid does hereby certify that Sheri Simon and Randi S. Brill, personally known to me to be the persons whose names are subscribed to the foregoing Restrictive Covenant as Members of Stage6 PropHERties, LLC, acknowledged that they signed the said instrument as their free and voluntary act, and as the free and voluntary act of Stage6 PropHERties, LLC for the uses and purposes therein set forth.

Given under my hand and notarial seal this 7th day of December 2000.

Gregory L. Dose
Notary Public



(SEAL)

LaSalle National Bank

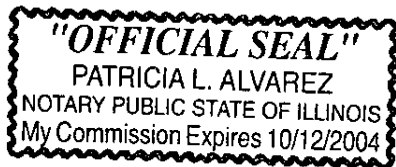
State of Illinois)
County of Cook) SS

The undersigned Notary Public in and for the County and State aforesaid does hereby certify that RETA A. EDWARDS and _____, personally known to me to be the persons whose names are subscribed to the foregoing Restrictive Covenant as Trust ~~Officer~~ ^{President} and _____ Secretary of LaSalle National Bank, acknowledged that they signed the said instrument as their free and voluntary act, and as the free and voluntary act of LaSalle National Bank, not individually but as Trustee under a Trust Agreement dated September 7, 1988 and known as Trust No. 113471 for the uses and purposes therein set forth.

Given under my hand and notarial seal this 8th day of December, 2000.

Patricia L. Alvarez
Notary Public

(SEAL)



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Center Development Corporation

00973503

State of Illinois)
County of Cook) SS

The undersigned Notary Public in and for the County and State aforesaid does hereby certify that John Nelson and Andrew Janowski, personally known to me to be the persons whose names are subscribed to the foregoing Restrictive Covenant as President and Secretary of Center Development Corporation, acknowledged that they signed the said instrument as their free and voluntary act, and as the free and voluntary act of Center Development Corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this 8th day of December, 2000.

(SEAL)

Kari Fox

State of Illinois)
County of Cook) SS

The undersigned Notary Public in and for the County and State aforesaid does hereby certify that Kari Fox, personally known to me to be the person whose name is subscribed to the foregoing Restrictive Covenant, acknowledged that she signed the said instrument as her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 7th day of December, 2000.

(SEAL)

Doc ID: 185173-2

Gregory L. Dose
Notary Public
"OFFICIAL SEAL"
Notary Public, State of Illinois
My Commission Exp. 02/28/2002

Verlyn Stuckey Strong
Notary Public
OFFICIAL SEAL
VERLYN STUCKEY STRONG
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 01/23/04

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EXHIBIT A

00973503

(Legal Description):

UNIT NUMBER 103 IN ONTARIO STREET LOFTS CONDOMINIUM, AS
DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF BLOCK 4 IN ASSESSOR'S DIVISION OF THE KINGSBURY TRACT IN
EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 9 TOWNSHIP 39 NORTH,
RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF
CONDOMINIUM RECORDED AS DOCUMENT NUMBER 94827940 TOGETHER WITH
ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK
COUNTY, ILLINOIS.

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF 39, A LIMITED COMMON
ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION
AFORESAID RECORDED AS DOCUMENT 94827940.

Permanent Real Estate Index Number: 94827940 (Recorded Doc#) PIN# 17-09-120-005-0000

Address of Real Estate: 411 West Ontario, Unit No. 103, Chicago, Illinois 606??
17-09-120-006