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2001-04-24 11:35:12

Cook County Recorder 27.50

AGREEMENT

Between

LAKESHORE EAST, LLC

and

**BUCKINGHAM CONDOMINIUM
ASSOCIATION**



Regarding property described as:

The south dock line of the Chicago River as established by ordinance passed August 15, 1952 and amended by ordinance passed December 11, 1952; a line 3,095 feet east of the west line of North Michigan Avenue; a line 140 feet south of the north line of East Randolph Street, or the line thereof if extended where no street exists; a line 2,022 feet east of the west line of North Michigan Avenue; the north line of East Randolph Street; the east line of North Stetson Street; the north line of East Lake Street; North Michigan Avenue; the north line of East South Water Street; a line 55.53 feet west of the east line of North Beaubien Court, or the line thereof if extended where no street exists; the south line of the alley next north of and parallel to East South Water Street; the east line of the alley next east of and parallel to North Michigan Avenue; a line 138.74 feet north of the north line of the alley next north of and parallel to East South Water Street, or the line thereof if extended where no alley exists; a line 55.53 feet west of the east line of North Beaubien Court, or the line thereof if extended where no street exists; a line 428.773 feet north of the north line of East South Water Street; a line 19.69 feet west of the east line of North Beaubien Court, or the line thereof if extended where no street exists; a line 468.819 feet north of East South Water Street; and a line 68.43 feet east of the east line of North Beaubien Court, or the line thereof if extended where no street exists, Chicago, Illinois

as per attached agreement.

RETURN RECORDED ORIGINAL TO:

Lee Karas
77 West Washington
Suite 408
Chicago, Illinois 60602

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AGREEMENT

AGREEMENT entered into as of this 15th day of March, 2001 by and between Lakeshore East, LLC, an Illinois Limited Liability Company (hereinafter "Lakeshore East" or "Developer") and The Buckingham Condominium Association, an Illinois Not for Profit Association (hereinafter "Buckingham"),

WITNESSETH

WHEREAS, Lakeshore East has applied to the City of Chicago to amend the Residential-Business Planned Development No. 70 in order to construct a mixed-use development commonly known as "Lakeshore East" ("the Development"); and,

WHEREAS, the Development will be adjacent to the Buckingham on its West and North sides; and,

WHEREAS, Lakeshore East has agreed to certain design accommodations to make the Development more compatible with the Buckingham; and,

WHEREAS, the parties seek to document the agreed upon accommodations for their mutual benefit and the benefit of their successors;

NOW THEREFORE, in consideration of the premises and mutual covenants of the parties hereto and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The east wall of the high-rise building to be built immediately west of the Buckingham, designated as F-1 on the Developer's design plan, shall be no less than eighty (80) feet from the west wall of the Buckingham.
2. The townhouses to be built to the north of the Buckingham shall be built no closer than 124 feet north of the north wall of the Buckingham and shall be no higher

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than forty (40') feet high as measured from the elevation of the Park Drive immediately adjacent to the townhomes.

3. Lakeshore East agrees for itself and its successors and assigns, that the following development design criteria shall be utilized in connection with Parcels F and F-1:

- a. The eastern edge of the future development on parcel F-1 will maximize the placement of occupied space along the eastern building façade at all levels.
- b. The eastern edge of future buildings on parcel F may not be treated as a 'rear' façade with long expansive blank walls.
- c. A minimum of 40% of the eastern building frontage will be treated with window openings to residential space within the building.
- d. Any opaque surface along this edge will be articulated with architectural cladding.
- e. This building edge will be expressed similar in character as the building edge fronting East Randolph Street.

4. Both parties shall request and encourage the City of Chicago to build a cut-through or turn around in the center of Randolph Street to the east of the Buckingham's lobby to allow eastbound vehicles to make a U-turn and proceed west without going through the Field Drive intersection.

5. A member of the Buckingham Board shall appear before the Plan Commission of the City of Chicago at the March 15, 2001 scheduled hearing, or any continuation thereof, and on behalf of the Buckingham will offer no objection to the Plan Commission for the Development.

6. This Agreement shall be enforceable and binding on the parties, their heirs, successors and assigns.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date first above written.

The Buckingham Condominium Association

Lakeshore East, LLC

By: *[Signature]* President
Its Duty Authorized Officer

By: *[Signature]*
Its Duty Authorized Member or Manager

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