

**DECLARATION OF
RESTRICTIVE
COVENANT**



0020471776

PREPARED BY AND
RETURN BY MAIL TO:
Daniel G. Lauer & Associates, P.C.
1424 West Division Street
Chicago, IL 60622-3222

THIS DECLARATION of Restrictive Covenant ("Restrictive Covenant") is made this 22d day of April, 2002, by Oliver Cotter (hereinafter also referred to as "Declarant"), with its principal place of business at 1213 North Cleaver Street, Chicago, Illinois, 60622.

RECITALS

WHEREAS, Declarant is the Owner and legal titleholder of a certain parcel of real estate legally described as follows (the "Premises"):

LOT 19 IN BLOCK 10 IN GEORGE BICKERDINE'S ADDITION TO CHICAGO, BEING THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 17-08-115-017-0000

Commonly known as: 1526 West Ohio Street, Chicago, Illinois, 60622;

WHEREAS, Declarant intends that the Premises be utilized for the masonry (brick and limestone) construction of a three (3) residential dwelling unit building, to be sold to the general public as condominiums, with a minimum of three (3) off-street parking spaces ("Intended Use");

WHEREAS, the present zoning for the Premises is R-3 General Retail District;

WHEREAS, in order to construct the size and number of units in accordance with Declarant's Intended Use, and because the property is adjacent to other property in the R-5 General Residence, Declarant intends to effectuate a zoning change for the Premises, to R-5 General Residence District;

WHEREAS, the City of Chicago ("City") consents to the proposed zoning change to R-5 General Residence District, subject to this Restrictive Covenant being recorded against the Premises, restricting the Premises, in perpetuity, to the construction of a three (3) residential dwelling unit building, with a minimum of three (3) off-street parking spaces;

WHEREAS, Declarant, in consideration of the City's consent to the R-5 zoning change, Declarant shall now encumber the Premises with this Restrictive Covenant, the terms of which are hereinafter described;

WHEREAS, the Declarant has proposed to complete improvements substantially in accordance with the Architectural print prepared by Hanna Architects, Inc.

UNOFFICIAL COPY

DECLARATIONS

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and for the purposes stated herein, the Declarant declares as follows:

1. The recitals set forth above are fully incorporated herein by this reference.
2. The Declarant warrants and represents that the Declarant is the true and lawful owner of the Premises and there is nothing in the Declarant's status which would prevent the validity or of effectiveness of this Covenant.
3. The Premises are and shall be held, sold and conveyed subject to the covenants, conditions and restrictions herein stated, all of which shall run with the land and be binding upon all parties now or hereinafter having any right, title or interest in the Premises or in any part thereof, and upon those claiming under them without limitations or exceptions as are herein expressed, and further stipulate to the enforcement of this Restrictive Covenant in the future.
4. The Premises, or any portion thereof, shall be used solely for the purpose of the construction and operation of a masonry (brick and limestone) building, with no more than three (3) residential dwelling units and with a minimum of three (3) off-street parking spaces on the Premises.
5. No building shall be erected on the Premises, nor shall construction begin on the Premises unless the plans of any building proposed to be erected have been submitted to the Community and written approval therefrom has been secured. Plans for a building permit submitted to the City of Chicago, Department of Buildings, which contain architectural detail for three (3) dwelling units and a minimum of three (3) off-street parking spaces on the Premises, shall automatically be adjudged to be in conformity with Community requirements as contained herein, and all parties hereby stipulate such Plans to be in conformity with this Restrictive Covenant. Issuance of a building permit by the City for the Premises shall constitute the City's approval of the submitted plans and specifications. No plans for the Premises shall be in conformity with this Restrictive Covenant unless the plans shall comply with each provision of this Restrictive Covenant.
6. Breach of any of the covenants or violation of any other portions of this Restrictive Covenant shall not defeat or render invalid the lien of any mortgage or trust deed made in good faith and for value as to any portion of the Premises, but all provisions of this Restrictive Covenant shall be binding and effective against any owner of any portion of the Premises whose title thereto is acquired by foreclosure, trustee sale or otherwise under such mortgage or trust deed, and shall remain effective as to each portion of the Premises so acquired.
7. Enforcement of the provisions of this Restrictive Covenant shall be by any proceeding at law or in equity, brought against the Declarant, persons violating or attempting to violate any covenant, restriction or other provision hereof, either to restrain or prevent such violation or attempted violation, to recover damages, or both. Failure by the Declarant, its successors and/or assigns, the City and/or the Community to promptly enforce any covenant, restriction or other provision of this Restrictive Covenant shall in no event be a bar to enforcement thereafter and shall not waive any rights against the Declarant, its successors or assigns, the City of Chicago, or the Community to so enforce any covenant, restriction or other provision of this Restrictive Covenant. In the event of litigation, the prevailing party in such litigation shall be reimbursed, as part of said litigation, all reasonable attorney's fees, litigation and court costs from the losing party, whether incurred before or after judgment.
8. Invalidation of any covenant, restriction or other provision of this Restrictive Covenant by judgment, or court order shall in no way affect any of the other provisions of this Restrictive Covenant and such other provisions shall remain in full force and effect.
9. All covenants, conditions and restrictions contained in this Restrictive Covenant shall run with the land and shall be binding upon all parties and all persons owning any portions of the Premises and all persons claiming under them for fifty (50) years from the date hereof, after which time said covenants, conditions and restrictions shall be automatically extended for successive periods of ten (10) years each, unless an instrument signed by the then owners of

