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**DECLARATION OF
RESTRICTIVE
COVENANT
1501 THROUGH 1523
NORTH ASHLAND
AVENUE**

PREPARED BY AND
RETURN BY MAIL TO:
Daniel G. Lauer & Associates, P.C.
1424 West Division Street
Chicago, IL 60622-3360

THIS DECLARATION of Restrictive Covenant ("Restrictive Covenant") is made this 31st day of October, 2002 by JL Development, LLC, an Illinois Limited Liability Company, and Arandas Tire & Rim, Inc., an Illinois Corporation, (collectively "Declarant"), both with their principal places of business at 1501 North Ashland Avenue, Chicago, Illinois, 60622.

RECITALS

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

LOTS 16, 17 AND 18 IN THOMAS HURFORD'S SUBDIVISION OF THE WEST 1/2 OF BLOCK 5 IN CANAL TRUSTEES' SUBDIVISION IN THE WEST 1/2 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS,

and is the Lessee under a ground lease as to the following property:

LOTS 19, 20, 21, 22, 23, 24 AND 25 IN THOMAS HURFORD'S SUBDIVISION OF THE WEST 1/2 OF BLOCK 5 IN CANAL TRUSTEES' SUBDIVISION IN THE WEST 1/2 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N: 17-05-100-012-0000	17-05-100-017-0000
17-05-100-013-0000	17-05-100-018-0000
17-05-100-014-0000	17-05-100-019-0000
17-05-100-015-0000	17-05-100-020-0000
17-05-100-016-0000	17-05-100-021-0000

Commonly known as: 1501 through 1523 North Ashland Avenue, Chicago, Illinois, 60622;

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WHEREAS, Declarant intends that the Premises be utilized for the reconstruction of a tire and accessory store, after a fire which destroyed the store, showroom and storage facilities of Arandas Tire & Rim, Inc. on the southern seven (7) lots of the parcel;

WHEREAS, Declarant also intends to construct three (3) separate mixed-use, commercial and residential buildings on the northern three (3) lots of the parcel. The residential dwelling units shall 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 B4-2 Restricted Retail District;

WHEREAS, in order to reconstruct a storage area, showroom and store as previously existed in the former non-conforming use (which suffered a fire loss in October, 2001), Declarant requires a change in the underlying Zoning District;

WHEREAS, in order to construct mixed-use buildings on lots only 108 feet deep in the size and number of dwelling units in accordance with Declarant's Intended Use, Declarant intends to effectuate a zoning change for the entire Premises, from B4-2 Restricted Retail District to C1-3 Restricted Commercial District;

WHEREAS, the City of Chicago ("City") and Noble Square Community Council ("Community Group") consent to the proposed zoning change to C1-3 Restricted Commercial District, subject to this Restrictive Covenant being recorded against the Premises, restricting the Premises, in perpetuity, and the construction and reconstruction of the premises as set forth herein;

WHEREAS, In consideration of the City's and Noble Square Community Council's consent to the C1-3 Restricted Commercial District 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 prints prepared by Hanna Architects, Inc. and Marco A. Gutierrez, AIA, architects.

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 and true and lawful ground leasee 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 leased, 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.

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4. The Premises, or any portion thereof, shall be used solely as follows:

A. 1501 through 1515 North Ashland Lots 19, 20, 21, 22, 23, 24 and 25)

The property shall be reconstructed after the fire of October 2001 with a two and three story showroom and retail store which contains an office for Arandas Tire & Rim, Inc. The height shall be no more than forty (40) feet as defined by City Building Code. The building shall contain face brick on all elevations visible from Ashland Avenue.

B. 1517 through 1523 North Ashland Avenue (Lots 16, 17 and 18)

1. The property shall be constructed as three separate mixed use buildings, for the purpose of the construction and operation of three (3) masonry (brick and limestone) buildings, with no more than three (3) residential dwelling units and one (1) commercial unit and with a minimum of three (3) off-street parking spaces on the Premises.

2. The height of the Buildings on this portion of the Premises shall not exceed forty (40) feet each, as defined by City Building Code. The Buildings shall be constructed with face brick in all areas visible from Ashland Avenue; i.e., a horizontal band of face brick on the southernmost mixed-use Building in area visible above the future and adjacent Arandas Tire & Rim, Inc.; further another horizontal band of face brick shall be installed on the northernmost mixed-use Building on the area visible from Ashland Avenue above the existing Property to the north of 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 with a minimum of three (3) off-street parking spaces on the Premises and which meet the above decorative and height restrictions, shall automatically be adjudged to be in conformity with Community requirements as contained herein. All parties hereby stipulate that the existing Plans prepared by Hanna Architects, Inc. and Marco A. Gutierrez, AIA, respectively, 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 Group or an authorized member thereof to so enforce any covenant, restriction or other provision of this Restrictive Covenant. In the event

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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 the Premises, the City and Community (or its successor organization) is recorded against the Premises modifying, amending or terminating the covenants, conditions and restrictions contained herein.

IN WITNESS WHEREOF, the JL Development, LLC, Declarant, has caused its Member and Manager and Arandas Tire & Rim, Inc. has caused its President to to affix his signature in each capacity hereunto and caused its Company and Corporation names to be signed in these presents, as of the day and year first written above.

**JL Development, LLC,
an Illinois Limited Liability Company**

By: _____

**Jimmy Lopez
Sole Manager and Member**

**Arandas Tire & Rim, Inc.,
An Illinois Corporation
Ground Leasee**

By: _____

**Jimmy Lopez
President**

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