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EXHIBIT ATTACHED

DECLARATION OF PARTY WALL RIGHTS, COVENANTS,
CONDITIONS, RESTRICTIONS, EASEMENTS FOR
KATHRYNE TOWNHOMES

THIS DECLARATION (the "Declaration") is made and entered in on this 31st day of March, 2000 by The Chicago Title Land Trust Company, not personally, not as Trustee under Trust Agreement dated May 29, 1998 and known as Trust No. 1105957 (the "Declarant").

RECITALS

A. Declarant is the owner and legal title holder of certain real estate in the City of Chicago, County of Cook and State of Illinois which real estate is legally described in Exhibit "A" attached hereto and by this reference is made a part hereof (the "Total Parcel");

B. The beneficiary of the Declarant presently intends to construct a development containing Townhouses, as hereafter defined, which will require uniformity and continuing care and maintenance for the privacy, benefit and enjoyment of all persons owning and residing in the Townhouses;

C. The beneficiary of the Declarant has deemed it desirable for the efficient preservation of the values and amenities of the proposed development to create an agency to which shall be delegated and assigned the powers of maintaining and administering certain areas of the Townhouse Parcels, as hereinafter defined, and the administering and enforcing of the covenants and restrictions hereinafter contained and created;

D. There has been incorporated under the laws of the State of Illinois, as a not-for-profit corporation, the Kathrynne Townhomes Homeowners' Association, for the purpose of exercising the functions aforesaid;

E. The Declarant desires to establish for its own benefit and the mutual benefit of all future owners, tenants, and occupants of the aforesaid development and real estate and any part thereof, certain easements and rights in, over, under, upon, and along said development and real estate and certain mutually beneficial restrictions and obligations with respect to the use, conduct and maintenance thereof;

F. It is the intent and desire of Declarant, as owner of the real estate legally described on Exhibit "A" attached hereto and made a part hereof to submit such real estate to the terms and provisions of this Declaration;

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G. Declarant may, from time to time, for the purposes hereinafter enumerated, subject additional parts of the Total Parcel to the terms and provisions of this Declaration.

NOW, THEREFORE, the Declarant hereby declares that the real estate described in Exhibit "A" is and shall transferred, held, sold, conveyed, and accepted subject to this Declaration of Party Wall Rights, Covenants, Conditions, Restrictions, Easements for Kathryn Townhomes. The Declarant does hereby further declare that the following easements, covenants, restrictions, conditions, and burdens, uses, privileges, charges, and liens shall: (1) exist at all times hereafter amongst all parties having or acquired right, title, or interest in any portions of the real estate; (2) be binding upon and inure to the benefit of each Owner (as hereinafter defined); and (3) run with the land subject to this Declaration, to be held, sold, and conveyed subject thereto.

ARTICLE I

DEFINITIONS

- 1.01 "DECLARATION" shall mean this instrument.
- 1.02 "TOTAL PARCEL" shall mean the entire tract of land legally described on Exhibit "A" attached hereto and made a part hereof.
- 1.03 "ASSOCIATION" shall mean the Kathryn Townhomes Homeowners' Association, an Illinois not-for-profit corporation.
- 1.04 "PROPERTY" shall mean that part of the Total Parcel which, from time to time, is subject to the terms and conditions of this Declaration.
- 1.05 "TOWNHOUSE" shall mean a residential housing unit consisting of a group of rooms which may be attached to one or more other Townhouses by common party walls and which are designed or intended for the exclusive use as living quarters for one Family, as hereinafter defined, as has been or will be constructed by the beneficiary of the Declarant upon the Property.
- 1.06 "OWNER" shall mean the record owner, whether one or more persons or entities, of a fee simple title to any Townhouse Parcel, as hereinafter defined, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation. The term "Owner" shall include the beneficiary of the Declarant to the extent of the number of Townhouse Parcels owned by the Declarant and also includes the interest of said beneficiary of the Declarant as contract seller for any Townhouse Parcel.
- 1.07 "MEMBER" shall mean any person or entity who holds membership in the Association.
- 1.08 "DECLARANT" shall mean The Chicago Title Land Trust Company, not personally, not as Trustee under Trust Agreement dated May 29, 1998 and known as Trust No. 1105957, its successors and assigns, if such successors and assigns should acquire more than one undeveloped Townhouse Parcel from the Declarant for the purpose of the construction of a Townhouse thereon.

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1.09 "Townhouse Parcel" shall mean a parcel of land upon which a Townhouse is constructed, fee title to which will be conveyed together with the Townhouse to an Owner.

1.10 "BOARD" shall mean the Board of Directors of the Association as constituted at any time or from time to time in accordance with the applicable provisions of Article III.

1.11 "OCCUPANT" shall mean any person or persons other than the Owner in possession of a Townhouse.

1.12 "FAMILY" shall mean one or more persons each related to the other by blood, marriage, or legal adoption or a group of not more than two persons not so related, together with his, her, or their domestic servants, maintaining a common household in a Townhouse.

1.13 "BY-LAWS" shall mean the By-Laws of the Association.

1.14 "DRIVEWAY AND WALKWAY AREAS" shall mean that part of the various Townhouse Parcels upon which are constructed improvements intended to be used as passenger automobile roadways and pedestrian walkways, together with the improvements construed thereon. Driveway and Walkway Areas are more particularly described as being that part of the Townhouse Parcels which are affected by the "Driveway and Walkway Easement."

1.15 "DRIVEWAY AND WALKWAY EASEMENT" shall mean that part of the various Townhouse Parcels upon which driveways and walkways are intended to be constructed.

1.16 "EASEMENT AREAS" shall mean the aggregate of the areas affected by the Driveway and Walkway Easement, and such other easements as are hereby granted.

ARTICLE II

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Townhouse Parcel which is subject by covenants of record to assessment by the Association, including a contract seller, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. No Owner shall have more than one Membership. Membership shall be appurtenant and may not be separated from ownership of any Townhouse Parcel which is subject to assessment by the Association. Ownership of such Townhouse Parcel shall be the sole qualification of membership. Nothing herein contained shall be interpreted to exclude Declarant from membership while it or its successors in interest, if any, owns one or more Townhouse Parcels. Voting rights with regard to each Member are set forth in Article III hereof.

ARTICLE III

VOTING RIGHTS AND BOARD OF DIRECTORS

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3.01 The Association shall have two classes of voting membership:

Class A. Class A Members shall be all those owners as defined in Article II, with the exception of the Declarant. Class A Members shall be entitled to one vote for each Townhouse Parcel in which they hold the interest required for membership by Article II. When more than one person holds such interest in any Townhouse Parcel, all such persons shall be Members. The vote for such Townhouse Parcel shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Townhouse Parcel.

Class B. Class B Member(s) shall be the beneficiary of the Declarant. The Class B Member(s) shall be entitled to three (3) votes for each Townhouse Parcel in which it holds the interest required for membership by Article II.

3.02 No owner of any interest in any Townhouse Parcel shall have any right or power to disclaim, terminate, or withdraw from his, her, or its membership in the Association or any of his, her, or its obligation as such Member, and no purported disclaimer, termination, or withdrawal thereof or therefrom on the part of any such owner shall be of any force or effect for any purpose.

3.03 The Association shall have a Board of three (3) Directors who shall be elected by the Members of the Association at such intervals as the corporate charter and By-Laws of the Association shall provide, except that vacancies in the Board occurring between regularly scheduled meetings of the Members may be filled by the Board if so provided by the corporate charter or By-Laws and that the first Board may be appointed by Declarant (or its beneficiaries or designee) and shall be three in number and shall serve until resignation. The Association shall have such officers as shall be appropriate from time to time, who shall be elected by the Board and who shall manage and conduct the affairs of the Association under the direction of the Board. Except as expressly otherwise provided by the charter or By-Laws, all power and authority to act on behalf of the Association both pursuant to this Declaration and otherwise shall be vested in its Board from time to time and its officers under the direction of the Board and shall not be subject to any requirements or approval on the part of its Members. The corporate charter and By-Laws of the Association may include such provisions for the protection and indemnification of its officers and directors as shall be permissible by law.

3.04 The Association, being a not-for-profit corporation, shall not distribute to its Member any sum in the nature of dividends upon its shares. To the extent that funds shall not be required for current expenditures or for reserves, the next monthly assessment may, in the discretion of the Board, be eliminated or the amount thereof appropriately reduced. Such reduction shall not prevent reinstatement of or increase in such assessments when required, but such reinstatement or increase shall not be retroactive.

3.05 Whenever possible, the Association shall perform its functions and carry out its duties by entering into agreements for the performance thereof with such persons and business entities regularly engaged in the performance of generally similar functions and duties as the Board shall determine, which agreements shall be for such length of time, at such rates of compensation and upon such other terms and provisions as the Board shall determine from time to time. Such persons or business entities may, but need not, be persons or business entities owning or otherwise directly or indirectly interested in the Property or any part thereof. The Association itself shall also have the power to perform its functions and carry out its duties.

3.06 The Association, through the resolutions of the Board, shall have the right to adopt rules and regulations governing the Townhouse Parcels and the details of the operation and use thereof.

3.07 The books and records to be kept by the Board shall be available for inspection by any Owner or any representative of any Owner duly authorized in writing, or any holder of a first mortgage lien of a Townhouse Parcel at such reasonable times during the normal business hours as may be requested by the Owner or by the holder of such said first mortgage lien.

ARTICLE IV

MAINTENANCE OF DRIVEWAY AND WALKWAY AREAS AND UTILITY LINES BY THE ASSOCIATION; RESTRICTIONS ON USE OF TOWNHOUSE PARCELS; EASEMENTS FOR FIRE AND POLICE PROTECTION AND FOR UTILITIES

4.01 CARE OF DRIVEWAY AND WALKWAY AREAS. The Association shall maintain the Driveway and Walkway Areas in a manner which will enhance and protect the value, desirability and appearance and aesthetics of the Property. The Association shall have the right to draw water from individual Townhouses as required for the performance of its duties hereunder.

4.02 EASEMENTS FOR THE MAINTENANCE OF THE DRIVEWAY AND WALKWAY AREAS AND FOR THE EXTERIOR Townhouse MAINTENANCE. The Association is hereby granted an easement over, under, and upon each Townhouse Parcel as may be necessary or convenient for the maintenance of the Driveway and Walkway Areas, and the exterior facade and roof of the Townhouses and the Association, its agents and employees, shall have the right to go upon such Easement Areas for such purposes.

4.03 RESTRICTIONS RELATING TO TOWNHOUSE PARCELS.

(a) USE. Each Townhouse Parcel shall be used exclusively for residential purposes. No Townhouse Parcel or Townhouse shall be used at any time for business or commercial activities; provided, however, that Declarant, or its nominee, may use any part of the Property for model homes, promotions, displays and sales offices, construction offices, buildings for storage or equipment and necessary open storage or equipment, or to provide the services necessary and required pursuant to the provisions hereof.

(b) OCCUPANCY. No Townhouse shall be used for living purposes by anyone other than a Family.

(c) NOXIOUS OR OFFENSIVE ACTIVITIES. No noxious or offensive activities shall be carried on in any part of the Property, nor shall anything be done which is or may become a nuisance or cause a disturbance or annoyance to others.

(d) NO HAZARDOUS ACTIVITIES. No activities shall be conducted on any part of the Property, and no improvements shall be constructed thereon which are or might be unsafe or hazardous. Without limiting the generality of the foregoing, no firearms shall be discharged, and no open fires shall be lighted or permitted, except in a contained barbecue at ground level while attended and in use for cooking purposes, or within a safe and well-designed

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interior fireplace, or except for such controlled and attended fires required for cleaning and maintenance of Townhouse Parcels. 00241324

(e) **UNSIGHTLINESS.** No unsightliness shall be permitted, and no masts, antennas, or other structures designed for transmitting or receiving messages or programs by radio or television shall be erected, permitted upon the exterior of a Townhouse or upon any part of a Townhouse Parcel, unless permitted by the Rules and Regulations adopted by the Association, except as may be installed by Declarant.

(f) **ANIMALS AND PETS.** No rabbits, poultry, or animals of any kind, character or species shall be kept upon or maintained on any part of the Property; provided, however, that Declarant and the Association shall have the right to adopt reasonable Rules and Regulations governing the keeping of domestic dogs, cats or like household pets within a Townhouse.

(g) **LAUNDRY.** No clothes, sheets, blankets, or other household articles shall be hung or exposed on any part of a Townhouse Parcel.

(h) **DEBRIS.** No storage piles or materials shall be kept except within a Townhouse no lumber, grass, shrubbery, tree clippings, plant waste, metals, bulk materials, scrap, refuse, or trash shall be kept, stored, or allowed to accumulate on any part of a Townhouse Parcel. Materials for fireplace use and storage of refuse and trash shall be at places and in containers as prescribed by Rules and Regulations promulgated by the Association.

(i) **LIGHTS, SOUNDS, AND ODORS.** No exterior lighting shall be installed on any part of a Townhouse Parcel which is unreasonably bright or which causes unreasonable glare; provided, however, that each Owner may install exterior lighting which shall be either indirect or of such controlled focus and intensity so as not to disturb residents of adjoining Townhouse Parcels, which exterior lighting is subject to regulation by the Association. No sounds shall be emitted which are unreasonably loud and annoying and no odors shall be emitted which are noxious or annoying to others. Declarant shall install timing devices for all exterior lights, which devices shall automatically turn such lights on and off. Each Owner agrees to synchronize the exterior light timing devices pursuant to the Rules and Regulations adopted by the Board and to pay for all light bulbs and all electricity consumed in connection with such exterior lighting.

(j) **TEMPORARY STRUCTURES.** No tent, shed or temporary building or structure not attached to a Townhouse or improvement shall be placed upon any Townhouse Parcel; provided, however, that Declarant may erect construction sheds, temporary construction buildings and other like above-grade structures which are required in the improvement of the Property with Townhouses or as otherwise permitted by the provisions of the Declaration.

(k) **SIGNS.** No sign or other advertising device shall be erected or maintained on any Townhouse Parcel or on or inside any Townhouse or on any part of the Easement Areas; provided, however, that entrance signs and other signs or advertising devices reasonably necessary to implement and facilitate the residential use and enjoyment of the Property may be erected by Declarant.

(l) **GRADING.** Except as shall be designated or performed by Declarant, there shall be no change in the grading of the Property after completion of the Townhouses and grading of the Townhouse Parcels, nor shall any established pattern of drainage

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or surface waters be altered without the approval of Association or Declarant.

(m) **PARKING.** All Owners and occupants shall use their respective garages and driveways for the parking and storage of motor vehicles and there shall be no parking on the Driveway and Walkway Areas; provided, however, that the use of such garages for the permanent parking of commercial vehicles is permitted.

(n) **PLANTING.** No plants or seeds, trees, shrubberies or bushes incompatible with the natural aesthetics of the Property will be permitted, no such vegetation shall be permitted and no plants, trees or shrubberies shall be removed without prior written approval of Declarant or Association.

(o) **ARCHITECTURAL ALTERATIONS AND ADDITIONS.** There shall be no architectural changes or additions made by any Townhouse nor shall there be any change in the exterior materials used in the construction thereof, except with the prior written consent of Declarant or Association.

(p) **FENCES.** Each Owner may fence in part of the Townhouse Parcel behind the Townhouse; provided, however, that the only fencing material shall be 72" rustic cedar, board on board shadow style, provided that the Association shall have no responsibility to maintain any areas which fall within any fenced in area or behind any Townhouse.

(q) **CERTAIN PERSONAL PROFESSIONAL ACTIVITIES PERMITTED.** The Townhouse restrictions contained in subparagraphs (a) and (p) immediately above shall not be construed in such a manner as to prohibit Owners from:

(i) maintaining their personal professional libraries and personal computers therein;

(ii) keeping their personal, business, or professional records or accounts therein whether in format or computer stored;

(iii) handling their personal, business or professional telephone calls or correspondence therefrom;

(iv) to the extent permitted by applicable zoning ordinances, trading securities, commodities or futures contracts by electronic (computer) mechanisms so long as such operation do not result in business invitee or employee traffic in excess of that which would be customarily acceptable for a residential use Unit.

which uses are expressly declared customarily incident to the principal residential use and not in violation of subparagraphs (a) or (p) immediately above.

4.04 EASEMENTS FOR POLICE AND FIRE PROTECTION AND EASEMENTS FOR UTILITY LINES. Peoples Gas Light & Coke Co., The City of Chicago, Ameritech Corporation, Commonwealth Edison Company, Northern Illinois Gas Company, and all other public utilities serving Property are hereby granted the right to install, lay, construct, operate, maintain, renew, repair or replace sanitary and storm sewers, water mains and extensions, conduits, cables, pipes, wires and other equipment into, over, under, along, and on any part of the Easement

Areas for the purpose of providing each Townhouse Parcel with utility services, together with the reasonable right of ingress to and egress from each Townhouse Parcel for said purpose. Board or Association may hereafter grant other or additional easements for utility purposes for the benefit of the Property over, under, along, and on any part of the Easement Areas and each Owner hereby grants to the Board or the Association an irrevocable power of attorney to execute, acknowledge, and record and register, for and in the name of such Owner, such instruments as may be deemed necessary to effectuate the foregoing. Easements are also hereby declared and granted to install, lay, operate, maintain, repair, and replace any pipes, wires, ducts, conduits, public utility lines or structural components running through Party Walls, of a Townhouse Parcel, whether or not such Party Walls lie, in whole or in part, within the Townhouse Parcel boundaries.

4.05 MAINTENANCE OF EXTERIOR UTILITY LINES. To the extent not maintained by the City of Chicago or the various utility companies, the Association shall maintain, repair, and when necessary replace the common sewer, water, gas, electric, telephone, and other utility lines, and the Association is hereby granted an easement to go upon that part of the Townhouse Parcels as is reasonably necessary to perform such maintenance and repair. The cost of such maintenance shall be include in the assessments spread pursuant to Article VII hereof.

ARTICLE V

PROVISIONS RELATING TO THE EASEMENT AREAS

5.01 USE OF THE EASEMENT AREAS. The Driveway and Walkway Easement Areas shall be paved and improved as driveways for passenger automobiles and walkways for pedestrians. Each Member, Owner and Occupant, and their invitees, shall have a non-exclusive right and easement in, over, upon, and to Driveway and Walkway Areas for purposes of vehicular and pedestrian ingress and egress and the Driveway and Walkway Areas shall be held for the use of each Member, Owner and Occupant, and their invitees, and such easement shall be appurtenant to and shall pass with the title to every Townhouse Parcel, subject to the following provisions:

(a) As part of the overall program of development of the Property into a residential community and to encourage the marketing and construction thereof, the beneficiaries of the Declarant and their contractors, subcontractors, agents, and employees, shall for sales purposes have the right of use of certain Townhouse Parcels and the Driveway and Walkway Easement Areas and facilities thereof without charge during the sales and construction period to aid in its construction and marketing.

5.02 TITLE TO THE DRIVEWAY AND WALKWAY AREAS. Title to the Driveway and Walkway Areas shall vest in each Owner with respect to that part of each Townhouse Parcel which is affected by the Driveway and Walkway Easement.

5.03 EASEMENTS IN FAVOR OF DECLARANT WITH RESPECT TO THE EASEMENT AREAS. Declarant, its beneficiaries, agents, guests, and invitees shall the right and easement of ingress and egress on, over, upon, under, and across the Easement Areas for sales and construction purposes until Declarant has conveyed all of the Townhouse Parcels (including Additional Townhouses) to the purchasers thereof, which easement shall be irrevocable, but shall lapse upon the conveyance by Declarant of the last Townhouse Parcel.

5.04 POWER AND DUTIES OF THE ASSOCIATION WITH RESPECT TO

EASEMENT AREAS.

(a) The Association shall have the right and duty to build, construct, reconstruct, repair and maintain the Easement Areas.

(b) The Association shall have the right of ingress and egress over and upon the Easement Areas for any and all purposes connected with the use, maintenance, construction, operation, repair, and reconstruction of the Easement Areas.

(c) The Association, through resolutions of the Board, shall have the right to adopt rules and regulations governing the details of the operation and use, maintenance and administration of the Easement Areas and for the health, comfort, safety, and general welfare of persons using the Easement Areas.

5.05 PUBLIC DEDICATION. Nothing contained in this Declaration shall be construed or deemed to constitute a dedication, express or implied, of any part of the Easement Areas to or for any public use or purpose whatsoever.

5.06 UTILITY EASEMENTS IN THE EASEMENT AREAS. The Easement Areas will be subject to utility easements for sanitary and storm sewers, water, gas, electricity, and telephone and any other necessary utility and cable television.

ARTICLE VI

MAINTENANCE OF TOWNHOUSES

6.01 Each Owner shall carry out or caused to be performed all maintenance and repairs to the exterior of the Townhouses and the Townhouse Parcels including, without limitation, all masonry walls, including foundations thereof, front masonry steps, roofs, gutters, and downspouts made necessary and desirable as a result of natural and ordinary wear and deterioration. Each Owner shall also perform such maintenance, improvement and repair any fence installed. Each Owner shall in addition carry out or caused to be performed all such maintenance and repair of all water, sewer, gas, telephone, and electrical lines incorporated in and forming a part of the Townhouse. In addition, each Owner shall have the obligation to maintain in good condition and repair glass surfaces, storage shed, if permitted by the Association, windows, front entry and garage doors, electrical fixtures, patio and lawn located on his, her, or their Townhouse Parcel. Upon failure of any Owner to maintain those areas which are not the responsibility of the Association, the Association, through its agents and employees, is hereby granted the right to enter upon the Townhouse Parcel and make such reasonable repairs, maintenance, rehabilitation, and restoration of the premises as may be necessary, and the costs thereof shall become a lien upon the Townhouse Parcel in the same manner as provided in Article VII hereof for nonpayment of maintenance assessments.

ARTICLE VII

COVENANT FOR MAINTENANCE ASSESSMENTS

7.01 The Declarant, for each Townhouse Parcel owned within the Property, hereby covenants, and each Owner of a Townhouse Parcel by virtue of acceptance of a deed

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hereby covenants, and each Owner of a Townhouse Parcel by virtue of acceptance of a deed therefore, whether or not it shall be expressed in such deed or other conveyance, is deemed to covenant and to agree to pay the Association (1) annual assessments or charges, and (2) special assessments for capital improvements or such other improvements upon the Property such assessments to be fixed, established, and collected from time to time as hereinafter provided. The annual and special assessments, together with such interest thereon and costs of collection thereof, as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the Townhouse Parcel against which each such assessment is made. Each such assessment, together with such interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such Townhouse Parcel at the time when the assessment fell due. The personal obligation shall not pass to his, her, or their successors in title unless expressly assumed by them.

7.02 The assessments levied by the Association shall be used exclusively for promoting the health, safety, and welfare of the residents in the Property and in particular for the improvement and maintenance of the Property, services, and facilities devoted to this purpose, and of the Townhouses situated on the Property. Such uses shall include, but are not limited to, the cost to the Association of the maintenance of the Easement Areas as may from time to time be authorized by the Board, and other facilities and activities including, but not limited to, maintenance of the roof and exterior facade of the Townhouses, mowing grass, caring for the grounds, landscaping, equipment, street lighting, if any, all sanitary and storm sewer and water lines, structures and appurtenances (other than those maintained by any governmental authority or utility company), perimeter fencing, if any, and other charges required by this Declaration or that the Board shall determine to be necessary or desirable to meet the primary purpose of the Association, including the establishment and maintenance of a reserve for repair, maintenance, replacements, taxes, and other charges as specified herein. In addition, water, waste removal, and/or utilities which are not separately metered or otherwise charged to individual Owners shall be paid by the Association from the maintenance fund. The Board reserves the right to levy additional assessments against any Owner to reimburse it for excessive use by such Owner of any utility service, the expense of which is charged to the maintenance fund. At the time each Townhouse is first occupied, the Owner shall pay (in addition to the first monthly assessment) to the manager or managing agent, or as otherwise directed by the Board, an amount equal to three times the first full monthly assessment for such Owner, which amount shall be used and applied as a reserve for replacements in the manner herein provided. In the event, however, that the Board determines that there exists a surplus in the replacement reserve, the Board shall have the authority to transfer such funds into the operating account to fund any deficit in said account.

7.03 The Board shall be authorized to fix the annual assessment in an amount sufficient to meet the costs and expenses as contained in Section 7.02 hereof provided.

7.04 The annual assessments must be fixed at a uniform rate for all Townhouse Parcels, and shall be collected on a quarterly basis. Each Townhouse Parcel shall be required to pay a 1/7th share of the annual assessment.

7.05 The annual assessments provided for herein shall commence for all Townhouse Parcels in the Property on the first day of the month following the conveyance of the first Townhouse Parcel, except as otherwise provided in Section 7.08 hereof. The Board shall fix the rate of annual assessment against each Townhouse Parcel at least 30 days in advance of each annual assessment period and in lieu thereof, the prior year's annual assessment shall be the fixed amount. Written notice of any changed amount of annual assessment shall be due on the first day of each month. An Owner shall first be liable for payment of the full monthly assessment on the

1st day of the month following conveyance of title to him, her, or them. This payment shall be in addition to the pro rated portion of the monthly assessment which Owner shall pay as of the date title to his Townhouse Parcel is conveyed. The Association shall upon demand at any time furnish a certificate in writing signed by an officer or agent of the Association setting forth whether the assessments on a specified Townhouse Parcel have been paid and, if not paid, the amount of any such deficiency, such certificates shall be conclusive evidence of payment of any assessment therein.

7.06 Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of twelve (12%) percent per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the respective Townhouse Parcel and interest, costs, and attorneys' fees of any such action may all be added to the amount of such assessment. Each Owner, by virtue of the acceptance of a deed to a Townhouse Parcel, hereby expressly vests in the Association, or its agents, the right and power to bring all such actions against such Owner personally for the collection of such charges as a debt, and to enforce the aforesaid lien by all methods available for the enforcement of such liens, including foreclosure by an action in the name of the Association in a like manner as a mortgage or deed of trust lien on real property; except that the court shall restrain from the defaulting Owner from reacquiring his interest at such judicial sale.

7.07 The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage now or hereafter placed on the Townhouse Parcels, provided, however, that such recorded mortgage shall be subject to the lien of all unpaid assessments with respect to such Townhouse Parcel which became due and payable subsequent to the date the holder of said mortgage takes possession of the Townhouse Parcel, accepts a conveyance of any interest in the Townhouse Parcel or has a receiver appointed in a suit to foreclose the lien.

7.08 With regard to any Townhouse Parcels upon which Townhouses are being constructed or have been completed and title has not been conveyed by Declarant, the assessment with respect to any such Townhouse Parcel shall be limited to the aggregate amount of actual operating expenses from time to time required to be paid with respect to such Townhouse Parcel, provided, however, that in the event that Declarant enters into a lease or installment contract for any Townhouse Parcel, then Declarant shall be responsible for any payment of expenses on those Townhouse Parcels on the same basis as any other Owner provided in Section 6.01 hereof. Actual operating expenses shall mean those ordinary expenses attributable only to the period in question covering the maintenance and operation of the Property and shall not include capital expenditures, amounts set aside as a reserve for contingencies and replacements, prepaid items or inventory items, to the extent attributable to subsequent periods. Until such time as title to seventy-five percent (75%) of the Townhouse Parcels have been conveyed, the assessments covering the Townhouse Parcels which have not been sold by Declarant may be paid on a monthly basis or, at its option, paid to the Association at the close of each calendar year without interest.

ARTICLE VIII

INSURANCE

8.01 The Association shall be further responsible for maintaining such policies of insurance, in such amounts as it deems prudent, against public liability, vandalism, and malicious mischief endorsements as the Association may deem desirable insuring the Association and the

Members from liability in connection with the ownership and/or use of the Easement Areas, provided that the policies shall provide that such policies may not be canceled or substantially modified without at least ten (10) days written notice to the Association. The Association may also obtain such other kinds of insurance as the Association shall from time to time deem prudent.

8.02 Each Owner shall procure and maintain in full force and effect at all times insurance covering his, her, or their Townhouse consisting of, or providing all the protections afforded by the insurance generally described as fire, extended coverage, additional extended coverage, vandalism and malicious mischief, to one hundred percent of the full insurance value thereof, with loss payable on the basis of the cost of replacement without deduction for depreciation, less a deductible amount of no more than five hundred dollars and naming the Association as a co-insured on each policy. Such insurance shall be written by companies reasonably acceptable to the Association. A certificate of insurance evidencing such insurance shall be furnished to the Association and new certificates of insurance evidencing the renewal of each expiring policy of insurance shall be furnished in each case at least ten days prior to the date of expiration of the expiring insurance. In the event the Townhouse or any portion thereof shall be damaged by fire or other casualty, the Owner shall cause it to be repaired, restored, or rebuilt, as the case may be, as rapidly as possible to at least as good condition as existed immediately prior to such damage or destruction and in the same architectural style as constructed by the beneficiary of the Declarant and shall conform in all respects to the laws and ordinances regulating the construction of buildings in force at the time of such repair or reconstruction. In the event of the total or substantial destruction of all of the Townhouse, the architectural design of the Townhouses to be rebuilt and the materials to be used in constructing the same shall be agreed upon among the Owners thereof and in the absence of agreement, the rebuilt Townhouses shall be substantially similar in architectural design to the original Townhouses and shall be constructed of comparable materials.

8.03 Upon the failure of any Owner to procure and maintain the insurance required by Section 8.02 hereof, or, in the event the Board, in its discretion, determines that the Townhouse is underinsured, the Board shall have the authority to procure such insurance and/or additional insurance, as the case may be, and the costs thereof shall become a lien on the Townhouse Parcels in the same manner as provided in Article VII hereof for non-payment of assessments.

8.04 All repair, restoration, or rebuilding pursuant to the provisions of this Article 8 shall be carried out under such supervision and direction as the Board shall deemed appropriate in order to assure the expeditious and correct completion of the work concerned, and the Owner or owners of each such Townhouse damaged or destroyed shall fully cooperate, abide by all instructions and directions of, the Association in connection therewith.

8.05 In the event of damage or destruction of a Townhouse, the holder of a mortgage encumbering such Townhouse shall allow the proceeds of any insurance required by Section 8.02 hereof to be utilized in restoring the Townhouse pursuant to the terms of this Article.

8.06 In any case in which the Owner or Owners concerned shall fail to carry out and see to the repair, restoration, or rebuilding required by the provisions of this Article VIII, the Association may cause such repairs or restoration to be furnished, provided, and installed, in the manner set forth in Section 8.03 hereof provided, however, that to the extent that the insurance proceeds referred to in Section 8.02 are insufficient as to any Townhouse, the particular Owner shall be liable to the Association for each deficiency, and the Association shall have, and is hereby granted, a continuing lien on the Townhouse Parcel for which any such repairs or rebuilding are furnished by the Association in the aggregate amount of (a) the cost thereof, (b) interest at the rate

of twelve percent per annum from the date of the Association's payment of such costs, and (c) reasonable attorneys' fees and any other court or other costs incurred by the Association in connection therewith, which lien shall bind such Townhouse Parcel in the hands of such Owner, his heirs, devisees, personal representatives, and assigns. In the event such Owner does not forthwith fully repay the Association therefor, as aforesaid, such lien shall be foreclosed against the Townhouse Parcel by the Association in the same manner as herein provided for in connection with unpaid assessments. The Association's lien provided for in this Section 8.06 shall be subordinate to the lien of any mortgage now or hereafter placed on the Townhouse Parcel.

8.07 In the event of any damage or destruction to the exterior portion of a Townhouse and the loss is covered by policies of insurance, the Board shall have the authority to settle and adjust any claim under such policies without the consent of the respective Owner.

ARTICLE IX

INTERIM PROCEDURE

9.01 Until each of the various Townhouse Parcels shall have been conveyed by the Declarant to the first Owner thereof (or to such Owner's nominee), the beneficial owner of the Declarant shall, with respect to each unsold Townhouse Parcel, have all the rights granted to the Owners.

9.02 Until the initial meeting of the Members, the Declarant (or its beneficiaries or designees) may appoint the Board which shall have the same powers and authority as given to the Board generally.

9.03 The powers granted to the beneficiary of the Declarant by Section 9.02 hereof shall include without limitation, the power to assess upon and collect from the individual Owners, their respective proportionate shares of the funds required for the carrying out of the duties and obligations of the Association.

9.04 Until such time as the Declarant conveys the last Townhouse to the Owner thereof, the Declarant and the beneficiary of the Declarant shall have the right to use the Property and the Easement Areas in such manner as is reasonably necessary and desirable for the construction of the Townhouses and the development of the Property. Declarant and the beneficiary of the Declarant shall not be bound by any covenant or restriction hereof which would restrict or otherwise interfere with their ability to construct the Townhouses, develop the Property, or sell Townhouses to the public. This right shall be deemed a power coupled with an interest and shall not be modified or abridged by and amendment to or modification of this right without the prior written consent of the Declarant or the beneficiary of the Declarant.

ARTICLE X

RESTRICTIONS RELATING TO PROPERTY

10.01 No advertising sign (except one "For Rent" or "For Sale" sign of not more than the size permitted by the ordinance of the City of Chicago per Townhouse), billboards, unsightly objects, or nuisances shall be erected, placed, or permitted to remain on the Townhouse except as provided in Section 10.4 hereof.

10.02 The foregoing covenants of this Article X shall not apply to the activities of the Declarant or its beneficiaries. The beneficiary of the Declarant may maintain, while engaged in construction and sales activities, in or upon such portions of the Property as said beneficiaries determine, such temporary facilities as in its sole discretion may be necessary or convenient, including, but without limitation, offices, storage areas, model units, signs, and construction trailers.

10.03 An Owner shall do no act or any work that will impair any easement or hereditament, nor do any act nor allow any condition to exist which will adversely affect the other properties or their owners.

10.04 There shall be no change in any exterior color scheme selected by the Declarant without the prior written approval of the Association.

10.05 Each Townhouse Parcel is hereby declared to be subject to an easement and right to and in favor of the Association and each and all of its employees, agents, and instrumentalities to go upon such Townhouse Parcel for reasonable inspection thereof from time to time and for the purpose of carrying out any and all of the obligations and functions with respect to such Townhouse Parcel and the Townhouse located thereon as are herein imposed upon or permitted to the Association. Each Townhouse Parcel is further declared to be subject to an easement in favor of any adjoining Townhouse Parcel to the extent necessary to permit the maintenance, supply, repair, and servicing of utility services to the various Townhouse Parcels and Townhouses located thereon.

10.06 The Owner of each Townhouse Parcel shall from time to time grant such additional easements and rights over, across, on, and under and upon his, her, or their Townhouse Parcel as may be reasonably necessary in connection with the supply of any of the utilities to any part of the Property.

10.07 Each Townhouse Parcel and the Easement Areas are hereby subjected to a permanent easement appurtenant to any adjoining Townhouse Parcel to permit the construction, existence, maintenance, repair, and restoration of structures located on such adjoining Townhouse Parcel unless such encroachment was intentionally created by the Owner. The Owner of the dominant tenement shall have the right, at all reasonable times, to enter the easement area to maintain, repair, and restore any improvements located on the servient tenement provided, however, that any such entry shall be allowed only during the daylight hours and with the prior knowledge of the Owner of the servient tenement. In case of emergency, such right of entry shall be immediate, not restricted as to time and not conditioned upon prior knowledge of the Owner of the servient tenement. The Owner of the servient tenement shall not place any improvement, material, or obstacle in or over the easement area of the servient tenement which would unreasonably interfere with the rights of the Owner of the dominant tenement granted by this Section 10.07. Any such improvement, material, or obstacle shall be promptly removed by the Owner of the servient tenement at the Owner's expense when requested by the Owner of the dominant tenement or Declarant notwithstanding any lapse of time since such improvements, material, or other obstacle was placed in or over the easement area.

10.08 Until such time as title to a Townhouse Parcel is conveyed to a bona fide purchaser, the Declarant reserves the right to lease such Townhouse Parcels upon such terms and conditions as the Declarant in its sole discretion may approve.

ARTICLE XI

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00241324

PARTY WALLS

11.01 All dividing walls which straddle the boundary line between Townhouse Parcels and which stand partly upon one Townhouse Parcel and partly upon another, and all walls which serve two or more Townhouses, shall at all times be considered party walls, and each of the owners of Townhouse Parcels upon which any such party wall shall stand shall have the right to use such party wall above and below the surface of the ground and along the whole length or any part of the length thereof for the support of the Townhouses and for the support of any building constructed to replace the same, and shall have the right to maintain in or on said wall any pipes, ducts, or conduits originally located therein or thereon subject to the restrictions hereinafter contained.

11.02 No Owner of any Townhouse Parcel nor any successor in interest to any such Owner shall have the right to extend said party wall in any manner, either in length, height, or thickness.

11.03 In the event of damage to or destruction by fire or casualty of any party wall, including the foundation thereof, the Owner of any Townhouse Parcel upon which such party wall may rest shall have the obligation to repair or rebuild such party wall and the Owner of such Townhouse Parcel upon which such wall shall rest, be served or benefited thereby shall pay his aliquot portion of the cost of such repair or rebuilding. All such repair or rebuilding shall be done in a reasonable time, in a workmanlike manner with materials comparable to those used in the original wall and shall conform in all respects to the laws and ordinances regulating the construction of buildings in force at the time of such repair or reconstruction. Whenever any such wall or any portion thereof shall be rebuilt, it shall be erected in the same location and on the same line and be of the same size as the original wall.

11.04 The foregoing provision of this Article notwithstanding, the Owner of any Townhouse Parcel, or other interested party, shall retain the right to receive a larger contribution from another or others under any rule or law regarding liability for negligent or willful acts or omissions. The right of any Owner, or other interested party, to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's or other person's successors in title.

11.05 The title of each Owner to the portion of each party wall within such Townhouse is subject to a cross easement in favor of the adjoining Owner for joint use of said wall.

ARTICLE XII

MISCELLANEOUS

12.01 The Association or any Owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, easements, conditions, covenants, reservations, liens, and charges now or hereafter imposed by the provisions of this Declaration. Any Owner found to be in violation by a Court of competent jurisdiction of any of the foregoing shall also be liable for reasonable attorneys' fees incurred by the Association in prosecuting such action.

12.02 Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

12.03 The Easements declared in this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by the Association, the Owner of any Townhouse Parcel subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of fifty years from the date this Declaration is recorded, after which time such covenants shall be automatically extended for successive periods of ten years, subject to amendment as hereafter set forth. Except with respect to the rights reserved by Declarant and the beneficiary of the Declarant, the covenants and restrictions of this Declarant may be amended during the first fifty year period or within any successive ten-year period by any instrument signed by those Members entitled to cast seventy-five percent of the total votes as provided in Article III, Section 3.01 hereof and then properly recorded. Those covenants and restrictions, but not the easements, may be also canceled or amended by an instrument signed by sixty percent of Owners executed and recorded within ninety days of the expiration of any successive ten year period, such cancellation or amendment to be effective on the date of commencement of the ten-year period in question. Any instrument executed pursuant to the provisions contained herein shall be filed for record in the office of the Recorder of Deeds of Cook County, Illinois, and a true and complete copy of such instrument shall be promptly transmitted to each Owner.

12.04 If and to the extent that any of the covenants would otherwise be unlawful or void for violation of (a) the rule against perpetuities, (b) the rule restricting restraints on alienation, or (c) any other applicable statute or common law rule analogous thereto or otherwise imposing limitations upon the time for which such covenants may be valid, then the provisions concerned shall continue and endure only to the expiration of a period of twenty-one years after the death of the last to survive of the class of persons consisting of all of the lawful descendants of Edward Kennedy, Senator of the State of Massachusetts, and William Jefferson Clinton, President of the United States, living at the date of this Declaration.

12.05 Any notices required to be sent to any Member of the Association or to an Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage prepaid to the last known address of such Member or Owner as it appears on the records of the Association at the time of such mailing.

12.06 If at any time or times the Board shall deem it necessary or advisable to re-record this Declaration or any part hereof in the office of the Recorder of Deeds of Cook County, Illinois, in order to avoid the expiration hereof or of any of the covenants, easements, agreements, or other provisions herein contained under any of the provisions of the Illinois Marketable Title Act, or any other law or statute of similar purport, they shall submit the matter to a meeting of the Members called upon not less than ten days notice, and unless at such meeting at least two-thirds of the Members shall vote against such re-recording, the Association shall have, and is hereby granted, power to so re-record this Declaration or such part thereof, and such re-recording shall be binding upon all Owners of any part of the Property in every way and with all the full force and effect as though such action were taken by each of said Owners and re-recorded, executed, and acknowledged by each of them.

12.07 All the easements, rights, covenants, agreements, reservations, restrictions, and conditions herein contained shall run with the land and shall inure to the benefit of and be binding upon Declarant and each subsequent holder of any interest in any portion of the Property and their grantees, heirs, successors, personal representatives, and assigns with the same full force and effect for all purposes as though set forth at length in each and every conveyance of the Property or any part thereof. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the easements and covenants herein described shall

be sufficient to create and reserve such easements and covenants to the respective grantees, mortgagees, or trustees of such parcels as fully and completely as though said easements and covenants were fully recited and set forth in their entirety in such documents.

12.08 In amplification of and in addition to the provisions contained in Article VII, Section 7.06, in the event of any default of any Owner, the Association may and shall have the right and remedy as shall otherwise be provided or permitted by law, including the right to take possession of such Owner's interest and Townhouse Parcel for the benefit of all other Owners by an action for possession in the manner prescribed in the Forcible Entry and Detainer Act.

12.09 Notwithstanding anything in the Declaration to the contrary, with regard to the provisions of Section 12.03 dealing with the method of amending the Declaration and Section 7.07 which expressly subordinates the lien of the Association for unpaid assessments to the lien of any mortgage on any Townhouse Parcel, no amendment to, changes or modifications of those Sections shall be effective unless such change or amendment shall first be consented to, in writing, by all mortgagees of record of such Townhouse Parcels.

12.10 In the event that any part of any Townhouse encroaches or shall hereafter encroach upon any part of any other Townhouse Parcel, valid easements for the maintenance of such encroachments are hereby established and shall exist so long as all or any part of the same shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of any Owner if such encroachment or use is detrimental to or interferes with the reasonable use and enjoyment of the Townhouse of another Owner and if it occurred due to the willful conduct of any Owner.

12.11 The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a first class housing development.

IN WITNESS WHEREOF, The Chicago Title Land Trust Company, not personally, but as Trustee under Trust Agreement dated May 29, 1998 and known as Trust No. 1105957, has caused its corporate seal to be affixed hereunto and has caused its name to be signed to these presents this 14th day of APRIL 2000



The Chicago Title Land Trust Company, not personally, but as Trustee under Trust Agreement dated May 29, 1998 and known as Trust No. 1105957

By: [Signature]
Its: ASST
Attest: [Signature]

CONSENT OF MORTGAGEE

KNOW ALL ME BY THERE PRESENTS, that Private Bank & Trust Co., which is the owner and holder of a certain note dated 1-8-99, which is secured by a certain mortgage of even date therewith, recorded on 1-22-99, in the office of the

Cook County Recorder of Deeds as document no. 99068695, and further secured by a certain Assignment of Rents dated SAME and recorded as Document No. SAME and constituting a first and prior lien on the real estate legally described in the foregoing Declaration of Party Wall Rights, Covenants, Conditions, Restrictions and Easements, does hereby consent to the execution and recording of the Declaration and agrees that the Mortgage and Assignment are subject to the provisions of the Declaration.

Private Bank & Trust Co.,
an Illinois Corporation

By: [Signature]

ATTEST:
[Signature]
Its:

STATE OF ILLINOIS)
COUNT OF COOK)

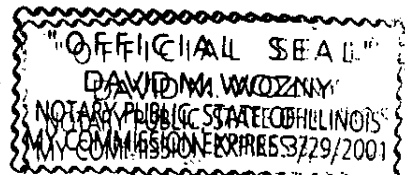
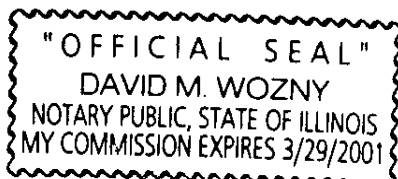
I, THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that CARY S. COLLINS, of THE PRIVATE BANK, an Illinois Corporation, and _____ of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such MANAGING DIRECTOR and _____ respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act of said corporation for the uses and purposes therein set forth; and the said _____ then and there acknowledged that s/he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 23rd day of MARCH, 2000.

[Signature]
NOTARY PUBLIC

My Commission expires:

3/29/2001



UNOFFICIAL COPY

EXCULPATORY CLAUSE FOR CHICAGO TITLE LAND TRUST COMPANY,
AS TRUSTEE

00241324

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against Chicago Title Land Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Cook County Clerk's Office

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TICOR TITLE INSURANCE COMPANY

00241324

ORDER NUMBER: 2000 000454953 STO
STREET ADDRESS: 4646-4658 S. ELLIS AVE., CHICAGO, IL
CITY: CHICAGO COUNTY: COOK COUNTY
TAX NUMBER: 20-02-316-021-0000

LEGAL DESCRIPTION:

PARCEL 1 (COMMONLY KNOWN AS 4658 S. ELLIS AVE.):

THE SOUTH 24.945 FEET OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOTS 3 AND 4 IN R. P. LAYTON'S RESUBDIVISION OF LOTS 1 TO 3 IN CLARK AND LAYTON'S SUBDIVISION OF LOTS 7, 8, 9 AND 10 IN BLOCK 8 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; EXCEPT THE SOUTH 7 FEET OF LOT 4 TAKEN FOR WIDENING 47TH STREET; AND ALSO EXCEPT FROM LOT 4 THE WEST 20 FEET THEREOF; ALSO EXCEPT THAT PART OF LOT 3 DESCRIBED AS BEGINNING AT THE NORTHWEST CORNER OF LOT 5 IN R. P. LAYTON'S RESUBDIVISION, RUNNING THENCE NORTH 10 FEET, THENCE EAST 95 FEET, THENCE SOUTH TO A POINT ON THE NORTH LINE OF LOT 4, AFORESAID, 20 FEET EAST OF THE NORTHWEST CORNER OF LOT 4, THENCE RUNNING WEST ON THE NORTH LINE OF SAID LOT 4, 20 FEET TO THE NORTHWEST CORNER OF SAID LOT 4, THENCE NORTH ON THE EAST LINE OF LOT 5 IN SAID RESUBDIVISION TO THE NORTHEAST CORNER THEREOF, THENCE RUNNING WEST ON THE NORTH LINE OF SAID LOT 5 TO THE PLACE OF BEGINNING, IN COOK

PARCEL 2 (COMMONLY KNOWN AS 4656 S. ELLIS AVE.):

THE NORTH 19.71 FEET OF THE SOUTH 44.655 FEET OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOTS 3 AND 4 IN R. P. LAYTON'S RESUBDIVISION OF LOTS 1 TO 3 IN CLARK AND LAYTON'S SUBDIVISION OF LOTS 7, 8, 9 AND 10 IN BLOCK 8 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; EXCEPT THE SOUTH 7 FEET OF LOT 4 TAKEN FOR WIDENING 47TH STREET; AND ALSO EXCEPT FROM LOT 4 THE WEST 20 FEET THEREOF; ALSO EXCEPT THAT PART OF LOT 3 DESCRIBED AS BEGINNING AT THE NORTHWEST CORNER OF LOT 5 IN R. P. LAYTON'S RESUBDIVISION, RUNNING THENCE NORTH 10 FEET, THENCE EAST 95 FEET, THENCE SOUTH TO A POINT ON THE NORTH LINE OF LOT 4, AFORESAID, 20 FEET EAST OF THE NORTHWEST CORNER OF LOT 4, THENCE RUNNING WEST ON THE NORTH LINE OF SAID LOT 4, 20 FEET TO THE NORTHWEST CORNER OF SAID LOT 4, THENCE NORTH ON THE EAST LINE OF LOT 5 IN SAID RESUBDIVISION TO THE NORTHEAST CORNER THEREOF, THENCE RUNNING WEST ON THE NORTH LINE OF SAID LOT 5 TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3 (COMMONLY KNOWN AS 4654 S. ELLIS AVE.):

THE NORTH 19.7150 FEET OF THE SOUTH 64.370 FEET OF THE FOLLOWING DESCRIBED TRACT OF LAND:

EXHIBIT A

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TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000454953 STO
STREET ADDRESS: 4646-4658 S. ELLIS AVE., CHICAGO, IL
CITY: CHICAGO COUNTY: COOK COUNTY
TAX NUMBER: 20-02-316-021-0000

00241324

LEGAL DESCRIPTION:

LOTS 3 AND 4 IN R. P. LAYTON'S RESUBDIVISION OF LOTS 1 TO 3 IN CLARK AND LAYTON'S SUBDIVISION OF LOTS 7, 8, 9 AND 10 IN BLOCK 8 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; EXCEPT THE SOUTH 7 FEET OF LOT 4 TAKEN FOR WIDENING 47TH STREET; AND ALSO EXCEPT FROM LOT 4 THE WEST 20 FEET THEREOF; ALSO EXCEPT THAT PART OF LOT 3 DESCRIBED AS BEGINNING AT THE NORTHWEST CORNER OF LOT 5 IN R. P. LAYTON'S RESUBDIVISION, RUNNING THENCE NORTH 10 FEET, THENCE EAST 95 FEET, THENCE SOUTH TO A POINT ON THE NORTH LINE OF LOT 4, AFORESAID, 20 FEET EAST OF THE NORTHWEST CORNER OF LOT 4, THENCE RUNNING WEST ON THE NORTH LINE OF SAID LOT 4, 20 FEET TO THE NORTHWEST CORNER OF SAID LOT 4, THENCE NORTH ON THE EAST LINE OF LOT 5 IN SAID RESUBDIVISION TO THE NORTHEAST CORNER THEREOF, THENCE RUNNING WEST ON THE NORTH LINE OF SAID LOT 5 TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 4 (COMMONLY KNOWN AS 4652 S. ELLIS AVE.):

THE NORTH 19.71 FEET OF THE SOUTH 84.08 FEET OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOTS 3 AND 4 IN R. P. LAYTON'S RESUBDIVISION OF LOTS 1 TO 3 IN CLARK AND LAYTON'S SUBDIVISION OF LOTS 7, 8, 9 AND 10 IN BLOCK 8 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; EXCEPT THE SOUTH 7 FEET OF LOT 4 TAKEN FOR WIDENING 47TH STREET; AND ALSO EXCEPT FROM LOT 4 THE WEST 20 FEET THEREOF; ALSO EXCEPT THAT PART OF LOT 3 DESCRIBED AS BEGINNING AT THE NORTHWEST CORNER OF LOT 5 IN R. P. LAYTON'S RESUBDIVISION, RUNNING THENCE NORTH 10 FEET, THENCE EAST 95 FEET, THENCE SOUTH TO A POINT ON THE NORTH LINE OF LOT 4, AFORESAID, 20 FEET EAST OF THE NORTHWEST CORNER OF LOT 4, THENCE RUNNING WEST ON THE NORTH LINE OF SAID LOT 4, 20 FEET TO THE NORTHWEST CORNER OF SAID LOT 4, THENCE NORTH ON THE EAST LINE OF LOT 5 IN SAID RESUBDIVISION TO THE NORTHEAST CORNER THEREOF, THENCE RUNNING WEST ON THE NORTH LINE OF SAID LOT 5 TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 5 (COMMONLY KNOWN AS 4650 S. ELLIS AVE.):

THE NORTH 19.71 FEET OF THE SOUTH 103.79 FEET OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOTS 3 AND 4 IN R. P. LAYTON'S RESUBDIVISION OF LOTS 1 TO 3 IN CLARK AND LAYTON'S SUBDIVISION OF LOTS 7, 8, 9 AND 10 IN BLOCK 8 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; EXCEPT THE SOUTH 7 FEET OF

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TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000454953 STO
STREET ADDRESS: 4646-4658 S. ELLIS AVE., CHICAGO, IL
CITY: CHICAGO COUNTY: COOK COUNTY
TAX NUMBER: 20-02-316-021-0000

00241324

LEGAL DESCRIPTION:

LOT 4 TAKEN FOR WIDENING 47TH STREET; AND ALSO EXCEPT FROM LOT 4 THE WEST 20 FEET THEREOF; ALSO EXCEPT THAT PART OF LOT 3 DESCRIBED AS BEGINNING AT THE NORTHWEST CORNER OF LOT 5 IN R. P. LAYTON'S RESUBDIVISION, RUNNING THENCE NORTH 10 FEET, THENCE EAST 95 FEET, THENCE SOUTH TO A POINT ON THE NORTH LINE OF LOT 4, AFORESAID, 20 FEET EAST OF THE NORTHWEST CORNER OF LOT 4, THENCE RUNNING WEST ON THE NORTH LINE OF SAID LOT 4, 20 FEET TO THE NORTHWEST CORNER OF SAID LOT 4, THENCE NORTH ON THE EAST LINE OF LOT 5 IN SAID RESUBDIVISION TO THE NORTHEAST CORNER THEREOF, THENCE RUNNING WEST ON THE NORTH LINE OF SAID LOT 5 TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 6 (COMMONLY KNOWN AS 4643 S. ELLIS AVE.):

THE NORTH 19.71 FEET OF THE SOUTH 123.50 FEET OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOTS 3 AND 4 IN R. P. LAYTON'S RESUBDIVISION OF LOTS 1 TO 3 IN CLARK AND LAYTON'S SUBDIVISION OF LOTS 7, 8, 9 AND 10 IN BLOCK 8 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; EXCEPT THE SOUTH 7 FEET OF LOT 4 TAKEN FOR WIDENING 47TH STREET; AND ALSO EXCEPT FROM LOT 4 THE WEST 20 FEET THEREOF; ALSO EXCEPT THAT PART OF LOT 3 DESCRIBED AS BEGINNING AT THE NORTHWEST CORNER OF LOT 5 IN R. P. LAYTON'S RESUBDIVISION, RUNNING THENCE NORTH 10 FEET, THENCE EAST 95 FEET, THENCE SOUTH TO A POINT ON THE NORTH LINE OF LOT 4, AFORESAID, 20 FEET EAST OF THE NORTHWEST CORNER OF LOT 4, THENCE RUNNING WEST ON THE NORTH LINE OF SAID LOT 4, 20 FEET TO THE NORTHWEST CORNER OF SAID LOT 4, THENCE NORTH ON THE EAST LINE OF LOT 5 IN SAID RESUBDIVISION TO THE NORTHEAST CORNER THEREOF, THENCE RUNNING WEST ON THE NORTH LINE OF SAID LOT 5 TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 7 (COMMONLY KNOWN AS 4646 S. ELLIS AVE.):

THE FOLLOWING DESCRIBED TRACT OF LAND, EXCEPT THE SOUTH 123.50 FEET THEREOF AND EXCEPT THAT PART FALLING IN THE WEST 95 FEET OF LOT 3 IN R. P. LAYTON'S RESUBDIVISION:

LOTS 3 AND 4 IN R. P. LAYTON'S RESUBDIVISION OF LOTS 1 TO 3 IN CLARK AND LAYTON'S SUBDIVISION OF LOTS 7, 8, 9 AND 10 IN BLOCK 8 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; EXCEPT THE SOUTH 7 FEET OF LOT 4 TAKEN FOR WIDENING 47TH STREET; AND ALSO EXCEPT FROM LOT 4 THE WEST 20 FEET THEREOF; ALSO EXCEPT THAT PART OF LOT 3 DESCRIBED AS BEGINNING AT THE NORTHWEST CORNER OF LOT 5 IN R. P. LAYTON'S RESUBDIVISION, RUNNING THENCE NORTH

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TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000454953 STO
STREET ADDRESS: 4646-4658 S. ELLIS AVE., CHICAGO, IL
CITY: CHICAGO COUNTY: COOK COUNTY
TAX NUMBER: 20-02-316-021-0000

00241324

LEGAL DESCRIPTION:

10 FEET, THENCE EAST 95 FEET, THENCE SOUTH TO A POINT ON THE NORTH LINE OF LOT 4, AFORESAID, 20 FEET EAST OF THE NORTHWEST CORNER OF LOT 4, THENCE RUNNING WEST ON THE NORTH LINE OF SAID LOT 4, 20 FEET TO THE NORTHWEST CORNER OF SAID LOT 4, THENCE NORTH ON THE EAST LINE OF LOT 5 IN SAID RESUBDIVISION TO THE NORTHEAST CORNER THEREOF, THENCE RUNNING WEST ON THE NORTH LINE OF SAID LOT 5 TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 8 (DRIVEWAY AREA):

THAT PART OF THE FOLLOWING DESCRIBED TRACT OF LAND WHICH FALLS IN THE WEST 95 FEET OF LOT 3 IN R. P. LAYTON'S RESUBDIVISION:

LOTS 3 AND 4 IN R. P. LAYTON'S RESUBDIVISION OF LOTS 1 TO 3 IN CLARK AND LAYTON'S SUBDIVISION OF LOTS 7, 8, 9 AND 10 IN BLOCK 8 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; EXCEPT THE SOUTH 7 FEET OF LOT 4 TAKEN FOR WIDENING 47TH STREET; AND ALSO EXCEPT FROM LOT 4 THE WEST 20 FEET THEREOF; ALSO EXCEPT THAT PART OF LOT 3 DESCRIBED AS BEGINNING AT THE NORTHWEST CORNER OF LOT 5 IN R. P. LAYTON'S RESUBDIVISION, RUNNING THENCE NORTH 10 FEET, THENCE EAST 95 FEET, THENCE SOUTH TO A POINT ON THE NORTH LINE OF LOT 4, AFORESAID, 20 FEET EAST OF THE NORTHWEST CORNER OF LOT 4, THENCE RUNNING WEST ON THE NORTH LINE OF SAID LOT 4, 20 FEET TO THE NORTHWEST CORNER OF SAID LOT 4, THENCE NORTH ON THE EAST LINE OF LOT 5 IN SAID RESUBDIVISION TO THE NORTHEAST CORNER THEREOF, THENCE RUNNING WEST ON THE NORTH LINE OF SAID LOT 5 TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.