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Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 03/02/2004 02:40 PM Pg: 1 of 4

THIS INSTRUMENT PREPARED
BY AND AFTER RECORDING
RETURN TO:

Peter L. Regas
Regas, Frezados & Dallas LLP
111 W. Washington Street, Suite 1525
Chicago, Illinois 60602
(312) 236-4400

FOR RECORDER'S USE ONLY

1 of 4 originals PARTY WALL AGREEMENT

This Agreement made the 19th day of February, 2004 between 1121 W. Van Buren, LLC, an Illinois Limited Liability Company (the "Company") and Western Springs National Bank and Trust, not personally but as Trustee under Trust Agreement dated February 10, 2004 and known as Trust No. 4039 (the "Trust").

WHEREAS, the Company is the owner and fee simple of a certain parcel of land situated in the City of Chicago, commonly known as 1121 West Van Buren, Chicago, Illinois, and legally described as follows:

LOTS 5 THROUGH 10, EXCEPT THE WEST 4 FEET OF LOT 10, BOTH INCLUSIVE, IN C.J. HULL'S SUBDIVISION OF BLOCK 27 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART OF LOTS 10 THROUGH 16, BOTH INCLUSIVE, TAKEN FOR THE CONGRESS EXPRESSWAY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF LOT 16; THENCE NORTHERLY ALONG THE WEST LINE OF SAID LOT 16, A DISTANCE OF 73.20 FEET; THENCE SOUTHEASTERLY, ALONG A STRAIGHT LINE, A DISTANCE OF 156.76 FEET TO A POINT 4 FEET EAST OF THE WEST LINE OF LOT 10 AND 47.26 FEET NORTH OF THE SOUTH LINE OF SAID LOT 10; THENCE SOUTH, A DISTANCE OF 47.26 FEET TO THE SOUTH LINE OF SAID LOT 10; THENCE WESTERLY, ALONG SAID SOUTH LINE OF LOTS 10 THROUGH 16, BOTH INCLUSIVE, A DISTANCE OF 154.44 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN: 17-17-229-012, 013, 014, 015 AND 016
(HEREINAFTER REFERRED TO AS PARCEL 1);

WHEREAS, the Trust is the owner and fee simple of a certain adjoining parcel commonly known as 1135 West Van Buren, Chicago, Illinois and legally described as follows:

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THE WEST 4 FEET OF LOT 10, LOTS 11 THROUGH 16, BOTH INCLUSIVE, IN C.J. HULL'S SUBDIVISION OF BLOCK 27 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART OF LOTS 10 THROUGH 16, BOTH INCLUSIVE, TAKEN FOR THE CONGRESS EXPRESSWAY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF LOT 16; THENCE NORTHERLY ALONG THE WEST LINE OF SAID LOT 16, A DISTANCE OF 73.20 FEET; THENCE SOUTHEASTERLY, ALONG A STRAIGHT LINE, A DISTANCE OF 156.76 FEET TO A POINT 4 FEET EAST OF THE WEST LINE OF LOT 10 AND 47.26 FEET NORTH OF THE SOUTH LINE OF SAID LOT 10; THENCE SOUTH, A DISTANCE OF 47.26 FEET TO THE SOUTH LINE OF SAID LOT 10; THENCE WESTERLY, ALONG SAID SOUTH LINE OF LOTS 10 THROUGH 16, BOTH INCLUSIVE, A DISTANCE OF 154.44 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN: 17-17-229-006, 007, 008, 009, 010, 011 AND 012
(HEREINAFTER REFERRED TO AS PARCEL 2);

WHEREAS, the Company sold parcel 2 to the Trust and, in accordance with the sales contract, the Company has agreed to construct a common wall separating the existing building which extends onto both parcels along the dividing line between the two parcels (the "Dividing Line"); and

WHEREAS, parties are desirous of entering into the Party Wall Agreement.

NOW, THEREFORE, the Parties, for themselves and their respective heirs, executors, administrators and assigns, agree as follows:

1. Preamble Incorporated. the Parties agree that the above and foregoing preamble be incorporated and made a part of this agreement.
2. Erection of Wall on Dividing Line. The Company shall place a footing for the wall which shall be of concrete and shall extend below the grade line with sufficient width for a 12 inch reinforced block wall to be constructed vertically to the extent that it completely and thoroughly separates and divides the existing building at the Dividing Line. The foundation and wall shall be centered on the dividing line between the two parcels which is the center line of the structural I-beam columns located on the Dividing Line. The Company shall obtain all necessary plans and permits for such construction and provide copies to the Trust.
3. Costs of Construction. The cost of the construction of the wall, including but not limited to saw cutting the concrete floor for the excavation and the placement of the foundation, the cost of materials for the foundation and the block wall, the erection of the block wall and the replacement of the concrete flooring (from where the concrete floor was cut back for the excavation for the placement of the footing) to the footing, and the cost of obtaining the necessary permit(s) for such construction, shall

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be at the sole expense of the Company, except that the Trust agrees to reimburse the Company \$2,300.00 for increasing the wall from 10 inch wide block to 12 inch wide block.

4. Standards of Construction. The wall shall be built in a good, substantial and workmanlike manner in conformity with the law and ordinances of the City of Chicago.
5. Party Wall Declaration. The wall, when erected, shall become the party wall for all purposes and shall remain intact and shall not be demolished without the written consent of the adjoining title holders to the Property Line.
6. Repairs and Rebuilding. If at any time after the wall has been constructed it becomes necessary to repair or rebuild the same or any part thereof, the costs thereof shall be born and paid by both parties equally.
7. Real Estate Taxes. As the Dividing Line lies within lot 10, the Purchaser and Seller shall pay their proportionate share of the real estate taxes for this tax parcel (lot 10) in proportion to the square feet on each side of the Dividing Line. The parties further agree that they will cooperate with each other to obtain a tax division of this lot at the property line for the year 2004 and that they shall share the reasonable costs of such tax division.
8. Covenants to Run With the Land. The covenants and agreements herewith contained, including the covenants and agreements in respect to payments to be made by either party, shall run with the land, and shall pass to the heirs and assigns of their respective parties.

IN WITNESS WHEREOF, the Parties have signed this Agreement as of the date and year first above written.

1121 W. Van Buren, LLC

By: _____

Ziggy Okninski

By: _____

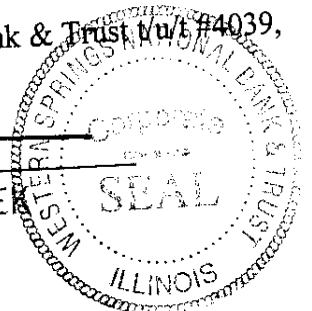
Sherry Schnell

This instrument is executed by the Western Springs National Bank and Trust, Western Springs, Illinois, not personally but solely as Trustee, as aforesaid. All the covenants and conditions to be performed hereunder by the Western Springs National Bank and Trust, Western Springs, Illinois, are undertaken by it solely as Trustee, as aforesaid and not individually and no personal liability shall be asserted or be enforceable against the Western Springs National Bank and Trust, Western Springs, Illinois, by reason of any of the covenants, statements, representations or warranties contained in the instrument.

Western Springs National Bank & Trust, N/A #4039,
dated February 10, 2004

By: _____

DANIEL N. WLODEK
TRUST OFFICER



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ACKNOWLEDGMENT

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 19th day of February, 2004,
by Daniel N. Wloddek as Trust Officer of Western Springs National
Bank & Trust, as trustee.

[Signature]
Notary Public

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 19th day of February, 2004,
by Ziggy Okninski and Sherry Schnell as managers of 1121 W. Van Buren LLC, on behalf of said
company.

[Signature]
Notary Public

