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Doc#: 0419839064
Eugene "Gene" Moore Fee: \$26.50
Cook County Recorder of Deeds
Date: 07/16/2004 04:13 PM Pg: 1 of 2

RESTRICTIVE COVENANT

WHEREAS, Centerstone Development Group, Inc., an Illinois Corporation ("Centerstone") is the legal titleholder to the property commonly known as 2825 N. Oakley, Chicago, Cook County, Illinois, which property is legally described as:

Parcel 1: LOTS 1, 2, 3, 4, 5, 6, 7, AND LOT 8 (EXCEPT THE SOUTH 6 FEET THEREOF) IN BLOCK 7 IN CLYBOURN AVENUE ADDITION TO LAKEVIEW AND CHICAGO IN THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 2: LOT 1 IN BLOCK 8 IN CLYBOURN AVENUE ADDITION TO LAKEVIEW AND CHICAGO IN THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHEREAS, "Centerstone" is desirous of placing two buildings, containing a total of fifty-eight (58) dwelling units on the site in conformance with the Planned Development dated May 13, 2004, which is appended hereto and made a part hereof as Exhibit A.

WHEREAS, "Centerstone" is desirous of obtaining the approval of the Alderman of the 1st Ward of the City of Chicago for the purposes of erecting two buildings containing a total of fifty-eight (58) dwelling units on the subject parcels as aforesaid.

This document prepared by:

John J. Pikarski, Jr.
Gordon and Pikarski
25 E. Washington
Suite 1000
Chicago, IL 60602



P.I.N. NUMBERS:

14-30-118-005
14-30-118-006
14-30-118-022
14-30-118-024


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NOW, THEREFORE, "Centerstone," for its heirs, successors and assigns, does hereby covenant:

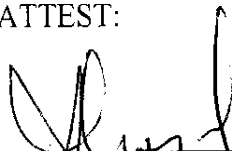
1. That the property shall not be used for purposes other than two buildings containing a total of fifty-eight (58) dwelling units and eighty-seven (87) parking spaces.
2. All parking spaces that are unsold ^{CNA RH} ~~two~~ years after the closing of the last unit of the project. shall revert to the condominium association for guest parking.
3. That the building shall be constructed of all face brick, stone and glass on all four sides.
4. That six of the dwelling units, three one bedroom units and three two bedroom units on Sub Area A shall be placed in the Chicago Partnership for Affordable Neighborhoods Program of the Chicago Department of Housing.
5. This covenant shall run with the land and be effective to "Centerstone", its heirs, successors and assigns, and anyone claims title by through or under them.

IN WITNESS WHEREOF, Anita Goyal, as President and Secretary of Centerstone Development Group, Inc., an Illinois corporation, has caused its corporate seal to be affixed and has caused its name to be signed to these presents by its President and attested by its Secretary this Covenant is executed this ____ day of June, 2004.

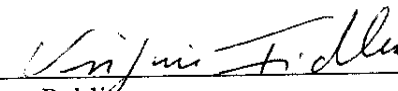
CENTERSTONE DEVELOPMENT GROUP, INC.
An Illinois Corporation

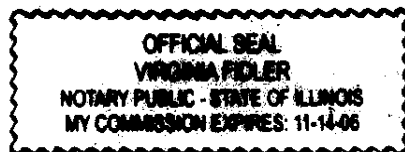
By: 
Anita Goyle, President

ATTEST:


Anita Goyle, Secretary

There appeared before me the undersigned Notary, Anita Goyal, President and Corporate Secretary of Centerstone Development Group, Inc. and known to me to be authorized officer of said corporation and executed the Restrictive Covenant, acknowledged that the Restrictive Covenant to be free and voluntary act of the Corporation, by authority of its by-laws and resolution of its Board of Directors for the purposes therein mentioned, and on oath stated that they are authorized to execute this Restrictive Covenant and in fact executed the Restrictive Covenant on behalf of the Corporation.

By: 
Notary Public
Notary Public for the State of Illinois
Date: 7-14-04



My commission expires 11-14-06