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Doc#: 0500427162
Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 01/04/2005 04:01 PM Pg: 1 of 4

THIS INSTRUMENT
PREPARED BY AND SHOULD BE
RETURNED TO:

James D. Zazakis Esq.
4334 North Hazel, Suite 109
Chicago, Illinois 60613

RESTRICTIVE USE AGREEMENT

This RESTRICTIVE USE AGREEMENT is made between MATTHEW WALTHER, of 1430 N. Elk Grove, Chicago, Illinois 60622 ("Walther") and 1438 NORTH ELK GROVE OF ILLINOIS, LLC, and an Illinois limited liability company, of 3445 N. Pacific Avenue, Chicago, Illinois 60634 ("North Elk Grove").

RECITALS

WHEREAS, Walther on August 10, 2004 sold to North Elk Grove an undeveloped tract of land described as follows and referred to as the "Property":

LOT 3 IN BLOCK 4 IN PICKETT'S SECOND ADDITION TO CHICAGO, A SUBDIVISION OF LOT 4 IN ASSESSOR'S DIVISION IN THE NORTH ½ OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel Identification No.: 17-06-209-003-000.
Property Address: 1438 N. Elk Grove, Chicago, Illinois 60622/

WHEREAS, Walther and North Elk Grove agreed to restrict the development of the Property to a single-family residence.

NOW THEREFORE, in consideration of TEN DOLLARS (\$10.00), and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the following grants, agreements, covenants, restrictions are made:

1. **RESTRICTIVE USE.** The parties to this Restrictive Use Agreement agree that the future development and use of the Property shall be restricted to the development and use of a single-family residence in full compliance with all applicable governmental zoning and building use requirements.
2. **WARRANTIES OF TITLE.** North Elk Grove warrants that it has good and indefeasible fee simple title to the Property.
3. **RUNNING OF BENEFITS AND BURDENS.** All provisions of this instrument, including the benefits and burdens, run with the land and are binding on and inure to the heirs, agents, members, shareholders, assigns, successors, tenants, and personal representatives of the parties hereto.

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4. **TERMINATION OF COVENANT LIABILITY.** Whenever a transfer of ownership of the Property takes place, liability of the transferor for breach of covenant occurring thereafter automatically terminates.


5. **ATTORNEY FEES.** Either party may enforce this instrument by appropriate action, and should the party prevail in such litigation, the prevailing party shall recover as part of its costs a reasonable attorney fee.

6. **CONSTRUCTION.** The rule of strict construction does not apply to this Restrictive Use Agreement. This Restrictive Use Agreement shall be given a reasonable construction.

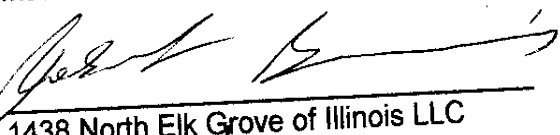
7. **TERMINATION.** This Agreement may be terminated only in writing signed by the parties to this Agreement.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seal the day and year first above written.

January 3 2005
~~November 2, 2004~~


Matthew Walther

DECEMBER 22, 2004

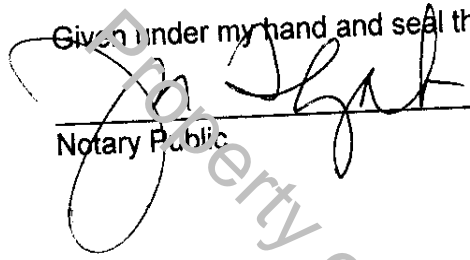

1438 North Elk Grove of Illinois LLC
by: SOLE MANAGER
its Authorized Representative

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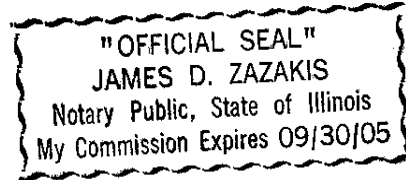
STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a notary public in and for the county in the state aforesaid, do hereby certify that MATTHEW WALTHER, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as a free and voluntary act for the purposes therein set forth.

Given under my hand and seal this 3rd day of January 2005, 2004.



Notary Public



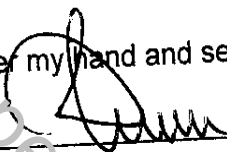
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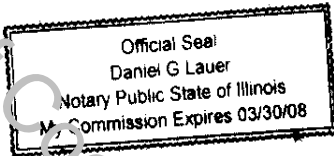
STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a notary public in and for the county in the state aforesaid, do hereby certify that Robert Bamsz, an authorized representative of 1438 NORTH ELK GROVE OF ILLINOIS LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ signed and delivered the said instrument as a free and voluntary act for the purposes therein set forth.

Given under my hand and seal this 22d day of ~~November~~ December, 2004.



Notary Public



Property of Cook County Clerk's Office