



Document Prepared by and Return To:
Eric Feldman & Associates
1455 North Paulina Street
Chicago, Illinois 60622

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Eugene "Gene" Moore Fee: \$34.50
Cook County Recorder of Deeds
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Permanent Index Numbers:
17-04-122-086-0000
17-04-122-087-0000
17-04-122-088-0000
17-04-122-089-0000
17-04-122-090-0000

DECLARATION OF EASEMENTS

Declaration of Easements made and entered into this 1st day of March, 2005, by CLYBOURN INVESTMENT GROUP, LLC, an Illinois limited liability company (herein termed "Declarant").

WITNESSETH THAT:

WHEREAS, Declarant is the owner of five adjacent parcels of property located in Chicago, Illinois, which are legally described on Exhibit A attached hereto and made a part hereof, referred to in such exhibit and herein as "Parcel 1," "Parcel 2," "Parcel 3" and "Parcel 4", each sometimes herein referred to as a "Parcel" and collectively as the "Parcels"; and

WHEREAS, Declarant presently intends to develop each Parcel with a separate multi-story condominium building containing residential and possibly commercial units; and

WHEREAS, access to the parking spaces for each of Parcels 2, 3 and 4 and the condominium units created thereon when and if such Parcels are submitted to the terms of the Condominium Property Act of the State of Illinois, 765 ILCS 605/1 et seq. (the "Act") is afforded through and across a driveway transversing Parcels 1, 2, 3 and 4 (the "Burdened Parcels"), such driveway to be originally located as depicted and described on Exhibit B attached hereto and made a part hereof (the "Driveway") and entering the same from North Schick Place; and

WHEREAS, Parcels 2, 3 and 4 (and any condominium unit created thereon) and the Parcel owners and unit owners of any condominiums located thereon, and the mortgagees, tenants and occupants thereof and their respective employees, agents, contractors, invitees and customers, are hereinafter referred to respectively as the "Benefited Properties" (each a "Benefited Property") and "Benefited Persons"; and

WHEREAS, Declarant desires that upon the first conveyance of a Parcel or the submission of one or more Parcels to the Act, there shall be created a non-exclusive perpetual easement for ingress and egress to and from North Schick Place across the Driveway to and from the parking spaces located on each such Benefited Properties for the benefit of the Benefited Properties and the Benefited Persons.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Declarant hereby declares as follows:

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1. Declarant hereby declares non-exclusive, perpetual easements for the benefit of the Benefited Properties on, over and across the Driveway for the ingress and egress of pedestrians and vehicular traffic to and from North Schick Place and the parking spaces now or hereafter located on a Benefited Property for the benefit of the Benefited Persons as follows:

On, over and across that portion of the Driveway located on Parcels 1, 2 and 3 for the benefit of Parcel 4 and the owners thereof;

On, over and across that portion of the Driveway located on Parcels 1 and 2 for the benefit of Parcel 3 and the owners thereof; and

On, over and across that portion of the Driveway located on Parcel 1 for the benefit of Parcel 2 and the owners thereof.

2. No portion of the Driveway located on a Parcel shall be improved with any building, structure, landscaping or other improvement which would impede the use of the Driveway for the purposes herein stated and no portion thereof shall be used for storage or parking. Each owner or owners of a Parcel shall cause the portion of the Driveway located on its or their Driveway to be paved and repaved, maintained and repaired and kept clean of ice, snow, papers, refuse and other debris and generally shall maintain the same in a first-class condition.

3. Anything herein to the contrary notwithstanding, all of the owners of the Burdened Parcels may from time to time, by unanimous agreement among them, relocate the Driveway provided that such relocation does not, in any significant or material manner, affect the ingress and egress rights of the owners of the Benefited Properties or the Benefited Persons; provided, further, that the cost of such relocation shall be borne equally by the owners of the Burdened Parcels (one-fourth thereof allocated to each such Parcel).

4. The easement rights and obligations appurtenant thereto created hereunder shall come into being upon the first conveyance by the Declarant of a Parcel or the submission of one or more Parcels to the Act.

5. Each Parcel or unit owner shall pay all general real estate taxes and assessments levied against its Parcel or unit without regard to the easements herein created and the owner or owners of each Parcel shall be responsible for maintaining general public liability insurance with respect to its or their Parcel; provided, however, in no event shall such general public liability insurance be in amounts less than \$1,000,000 combined limits.

6. In the event of the failure or refusal of any Parcel or unit owner or owners to comply and conform with the terms of this Declaration, in addition to all other remedies available at law or in equity, the failure of such owner or owners to cure any such breach within ten days (or, in the event of any emergency, within twenty-four hours) following the receipt of a written notice thereof from one or more of the other Parcel or unit owners, the non-defaulting Parcel or unit owner shall have the right to perform such obligation or obligations on behalf of the defaulting owner and be reimbursed by such defaulting owner upon demand for the reasonable cost thereof together with interest thereon from and after the date of completion of performance of the obligation on behalf of the defaulting Parcel owner or owners, at the prime rate of interest charged from time to time by LaSalle Bank National Association (or any successor thereto) plus 2%, but in no event to exceed the maximum rate of interest allowed by law.

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7. Each Parcel and unit owner does hereby indemnify and agree to hold harmless the other Parcel and unit owners and the other Benefited Persons from any and all damages, costs, claims, liabilities or expenses, including reasonable attorneys fees, that the indemnified parties may incur, arising out of or relating to any injury to person or property as a result of the indemnifying party's use of the easement rights herein granted, except such as may result from the negligence or intentional misconduct of the indemnified party.

8. All notices required or desired to be given hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes if it is (a) delivered personally to the party to whom the same is directed, (b) sent by facsimile, or (c) sent by United States certified or registered mail, postage prepaid, return receipt requested, to the last-known address of the recipient. Any notice which is delivered personally shall be deemed to be received on the date on which the same is actually delivered; any notice sent by facsimile shall be deemed received on the date sent unless such delivery is after 5:00 p.m. at the address of the addressee, in which event such notice shall be deemed given on the next business day; and any notice sent by registered or certified mail shall be deemed received on the second day after the same is deposited in the United States mail.

9. Nothing herein contained shall be deemed to be a gift or dedication of any portion of any of the Parcels to the general public or for any public use or purpose whatsoever. Except as herein specifically provided, no rights, privileges or immunities of any party hereto shall inure to the benefit of any third party nor shall any third party be deemed to be a beneficiary of any of the provisions contained herein except and unless such third party is included within the definition of Benefited Person. Each Parcel and unit owner shall, from time to time, deliver to any other Parcel owner an estoppel certificate duly signed by such Parcel or unit owner and stating whether there are any defaults or sums of money due under this Declaration of Easement.

10. The provisions of this Declaration may be modified or amended, in whole or in part, or terminated, only by the written agreement and consent of the record title holder of all of the Parcels and units and their mortgagees, which agreement is recorded with the Recorder of Deeds of Cook County, Illinois.

IN WITNESS WHEREOF, the Declarant has executed this Declaration as of the date first above written.

CLYBOURN INVESTMENT GROUP, LLC, an Illinois
limited liability company

By: 

Name: Michael Gaylor

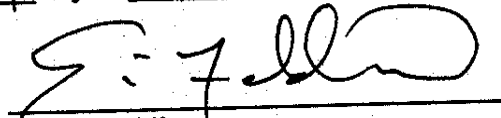
Its: Manager

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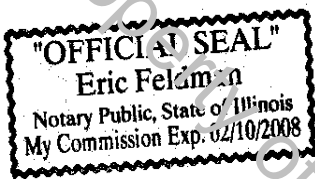
STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, the undersigned, a notary public in and for said county in the state aforesaid, do hereby certify that Michael Gaylor, who is personally known to be the manager of Clybourn Investment Group, LLC, appeared before me this day in person and acknowledge that he signed and delivered the said instrument on behalf of said company as his free and voluntary act and as the free and voluntary act of such company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 1 day of March, 2005.



Notary Public



Property of Cook County Clerk's Office

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EXHIBIT A

Parcel 1

Lot 6 and 5 (except the Northwesterly 79.50 feet and except the Northeasterly 6.51 feet thereof) being a subdivision of Lot 22 in Butterfield's Addition to Chicago in the West $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ and the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 4-39-14.
Commonly Known As: 1275 N. Clybourn in Chicago

Parcel 2

Lot 7 and the Southeasterly 26.50 feet of the Northwesterly 79.50 feet of Lot 5 (except the Northeasterly 6.51 feet thereof) being a subdivision of the Lot 22 in Butterfield's Addition to Chicago in the West $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ and the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 4-39-14.
Commonly Known As: 1277 N. Clybourn in Chicago

Parcel 3

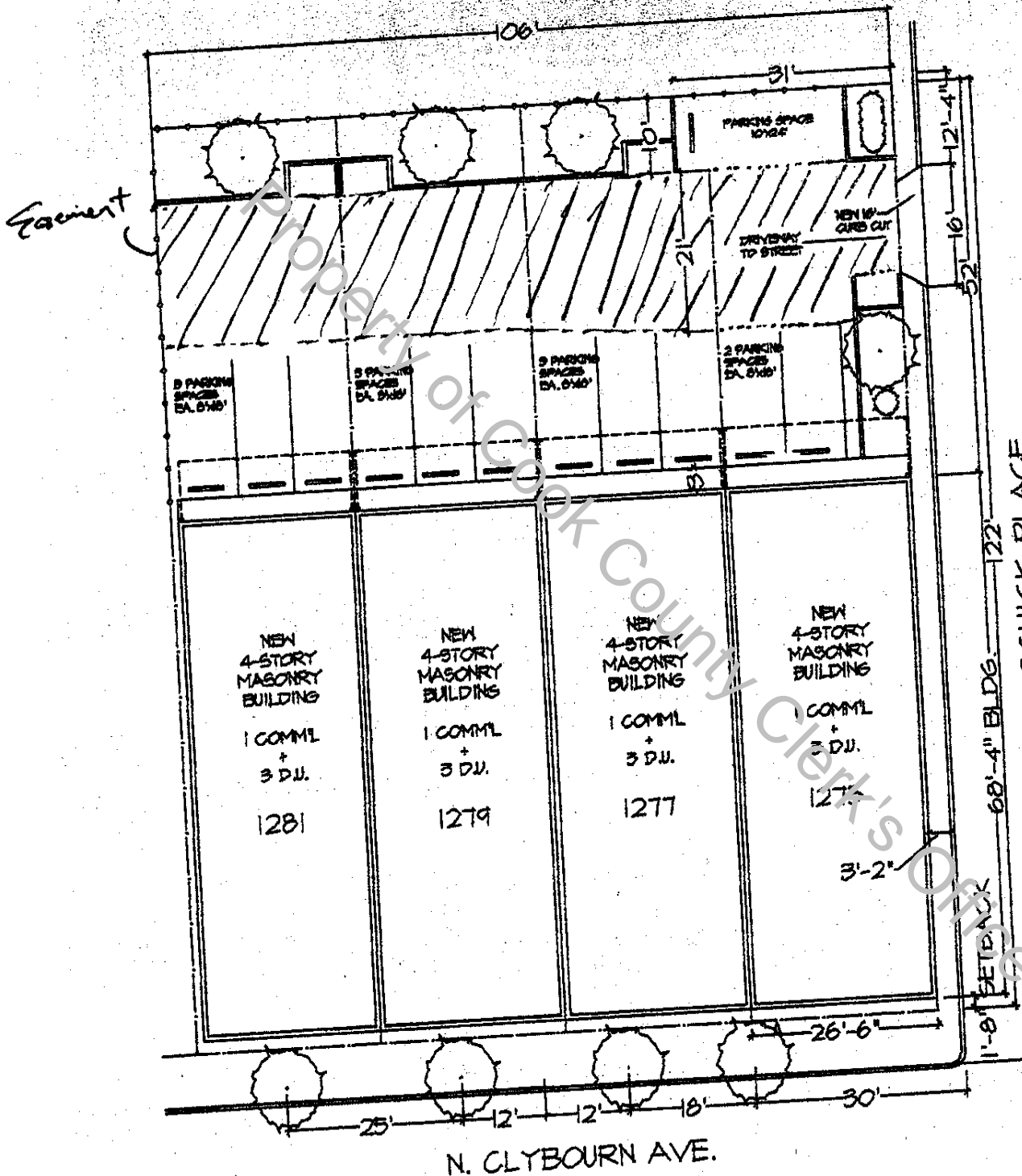
Lot 8 and the Southeasterly 26.50 feet of the Northwesterly 53.00 feet of Lot 5 (except the Northeasterly 6.51 feet thereof) being a subdivision of Lot 22 in Butterfield's Addition to Chicago in the West $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ and the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 4-39-14.
Commonly Known As: 1279 N. Clybourn in Chicago

Parcel 4

Lot 9 and the Northwesterly 26.50 feet of Lot 5 (except the Northeasterly 6.51 feet thereof) being a subdivision of Lot 22 in Butterfield's Addition to Chicago in the West $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ and the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 4-39-14
Commonly Known As: 1281 N. Clybourn in Chicago

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Exhibit B



1275-81 N. CLYBOURN AVE. & SCHICK PLACE

SITE PLAN

SCALE: 1/20" = 1"

04-14-05

SAM MARI'S ARCHITECTS & PLANNERS LTD

Chicago, Illinois 60647
 2016 West Concord Place
 Telephone: 773.862.0123 Fax: 773.862.0173 www.timbersmart.com