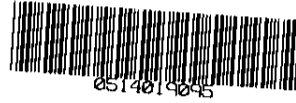


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Eugene "Gene" Moore Fee: \$52.00  
Cook County Recorder of Deeds  
Date: 05/20/2005 02:20 PM Pg: 1 of 15

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## DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS

FOR

35 SOUTH RACINE AND 1148 WEST MONROE

CHICAGO, IL

BY:

CAMPUS CONSTRUCTION, CO.

P.I.N. 17-17-202-001-0000 through 17-17-202-005-0000, inclusive (PIQ)

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RECORDING FEE \$52  
DATE 05-20-05 02:20 PM  
BY C. Fetz

This Document Prepared By and Mail to:  
Griffin & Gallagher  
10001 S. Roberts Road  
Palos Hills, IL 60465

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## EXHIBITS

A –DEPICTION OF EASEMENT AREA

A1 – LEGAL DECIPTION OF DEVELOPMENT AREA

B – LEGAL DESCRIPTION OF EASEMENT AREA

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THIS DECLARATION is made and entered into as of this 24th Day Of February, 2005, by  
 CAMPUS CONSTRUCTION, CO. ("Declarant")

## RECITALS:

- A. The terms used in the Recitals, if not otherwise defined in the Recitals, shall have the meanings set forth in article 1 hereof.
- B. The Development Area is or will be improved with two (2) multi-story buildings, commonly known as 35 South Racine and 1148 West Monroe, each building contains or will contain twenty (20) residential condominium units, twenty (20) limited common element indoor garage spaces, twenty (20) limited common element roof top decks, located on the Condominium Property (defined herein as the "Condominium Property") and each building contains or will contain one (1) commercial unit located in each building on the Commercial Property (defined herein as the "Commercial Property").
- C. The two (2) multi-story buildings, commonly known as 35 South Racine and 1148 West Monroe will be functionally independent of the other except as to the Easement Area and except as to the Easement Area will not depend upon the other, to any extent, for structural support, enclosure, ingress and egress, utility services or other facilities and components necessary to the efficient operation and intended use of 35 South Racine and 1148 West Monroe.
- D. The Declarant intends to submit the Condominium Property to the Illinois Condominium Property Act.
- E. The Declarant desires to by this Declaration to provide for the efficient operation and use of the Easement Area and to assure the harmonious relationship of the Owners of each such respective portion, estate or interest in the Development Area, and to protect the respective values of each such portion estate and interest in the Development Area, by providing for, declaring and creating certain easements, covenants and restrictions against and affecting the Easement Area which will be binding upon each present and future Owner of the Condominium Property and each present and future Owner of the Commercial Property, or of any portion thereof or interest or estate therein, and which will inure to the benefit of each of the present and future Owners of the Condominium Property and the Commercial Property, or of any portion thereof or interest or estate therein, to the extent provided herein.
- F. The Declarant is the holder of legal title to the Development Area parcel of real estate situated in the City of Chicago, County of Cook and legally described on Exhibit A-1, which constitutes all of the property encumbered by this Declaration and which includes all of the Condominium Property and all of the Commercial Property.
- G. The Declarant is the holder of legal title to the Easement Area parcel of real estate situated in the City of Chicago, County of Cook and legally described on Exhibit B.

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**NOW, THEREFORE**, the Declarant hereby declares that the Development Area and any part thereof is and shall be owned, held, mortgaged, leased or otherwise encumbered, transferred, assigned, sold, conveyed and accepted subject to this Declaration, and declares that each of the following easements, covenants, conditions, restrictions, burdens, uses, privileges and charges created hereunder shall exist at all times hereafter amongst, and be binding upon and inure, to the extent provided herein, to the benefit of, all parties having or acquiring any right, title or interest in or to any portion of, or interest or estate in, the Development Area and each of the foregoing shall run with the land subject to this Declaration.

## **ARTICLE 1** **DEFINITIONS**

- 1.1 “Act” means the Condominium Property Act of the State of Illinois in effect on the date hereof, as amended from time to time.
- 1.2 “Building” means those certain multi-story buildings commonly known as 35 SOUTH RACINE and 1148 WEST MONROE, Chicago, Illinois.
- 1.3 “Commercial Property” means the Commercial Parcels and all improvements constructed within and located on 35 South Racine and 1148 West Monroe.
- 1.4 “Common Interest Property” Real Estate with respect to which, any person, by virtue of his or her ownership, of a partial interest, or unit, in the property, is obligated to pay for maintenance, improvements, insurance premiums, or real estate taxes, of other real estate, described in a declaration, that is administered by an Association.
- 1.5 “Common Elements” means all portions of the Condominium Property submitted from time to time to the Act pursuant to a Condominium Declaration except the Units.
- 1.6 “Common Walls, Floors and Ceilings” means all common structural and partition walls, floors and ceilings situated on the Easement Area and situated on any portion or adjoining any portion of the Condominium Property or the Commercial Property.
- 1.7 “Condominium Association” means the Illinois not-for-profit corporation(s) to be formed for the purpose of administering the Condominium Property pursuant to the Act.
- 1.8 “Condominium Property” means the Condominium Parcels and all improvements constructed within and located on 35 South Racine and 1148 West Monroe.
- 1.9 “Declarant” means Campus Construction, Co. its successors and assigns and any other person or entity designated by Declarant to be the Declarant.
- 1.10 “Declaration” means this Declaration of Covenants, Conditions, Restrictions and Easements, including all exhibits, amendments and supplements thereto.
- 1.11 “Development Area” means the Condominium Properties and the Commercial Properties and is legally described on Exhibit “A-1” attached hereto.
- 1.12 “Easements” means all easements granted, reserved, provided for, declared or created pursuant to or in accordance with the terms and provisions of this Declaration.

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- 1.13 “Easement Area” means the parcel of land over which Easements have been granted, reserved, provided for, declared or created pursuant to or in accordance with the terms and provisions of this Declaration more specifically depicted on Exhibit A and legally described on Exhibit A-1.
- 1.14 “Easement Area Improvements” means all improvements located on the Easement Area including the connecting corridor adjoining and located between the Condominium Property commonly known as 35 SOUTH RACINE and 1148 WEST MONROE, Chicago, Illinois, a Loading Dock, a sidewalk and all other improvements at any time constructed or located thereon. Notwithstanding the foregoing, the air conditioning units encroach upon the Easement Area and shall be maintained separately by the Owner of the Commercial Property.
- 1.15 “Emergency Situation” means a situation impairing or imminently likely to impair structural support of the Building or causing or imminently likely to cause bodily injury to persons or substantial physical damage to the Development Area, Easement Area or any property in, on, under, within, upon or about the Development Area or Easement Area. The duration of an Emergency Situation shall be deemed to include the time reasonable necessary to remedy the Emergency Situation.
- 1.16 “Facilities” means all components of the sprinkler system, risers, life safety system, electrical, gas, and all other utility systems forming a part of the Easement Area or the Easement Area Improvements and designed or utilized to furnish utility and other services to any portion of the Easement Area or the Easement Area Improvements.
- 1.17 “Improvements” means the Condominium Improvements and the Commercial Improvements.
- 1.18 “Maintenance” means and includes operation, maintenance, repair, reconfiguration, inspection, cleaning, painting, installation and replacement when necessary or desirable of the Facilities or the Easement Area Improvements.
- 1.19 “Mortgage” means a first mortgage or first trust deed in the nature of a mortgage recorded against any portion of the Condominium Property, the Commercial Property or the Easement Area.
- 1.20 “Mortgagee” means the holder of a Mortgage.
- 1.21 “Owner” means either the Owner of the Condominium Property or the Owner of the Commercial Property, as the context requires.
- 1.22 “Owners” means the Owner of the Commercial Property and the Condominium Property.
- 1.23 “Owner of the Commercial Property” means collectively the person or entity (or persons or entities if more than one) at any time in question, whose total aggregate ownership interest constitutes fee simple title to the Commercial Property.

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- 1.24 “Owner of the Condominium Property” means collectively the person or entity (or persons or entities if more than one) at any time in question, including the Unit Owners, whose total aggregate ownership interest constitutes fee simple title to the entire Condominium Property. If and so long as any portion of the Condominium Property is subject to the Act, the Owner of such Condominium Property shall mean collectively all of the Unit Owners in and to such Condominium Property and not individually, and the rights of such Owner shall be exercised by the Condominium Association administering such Condominium Property on behalf of its Unit Owners, except for such rights or benefits expressly granted to the Unit Owners, and except for Easements which by their nature are exercisable wholly by Unit Owners. In the event of any action taken by the Condominium Association, the Unit Owners shall be bound, as if the Unit Owners had each expressly consented and agreed to such action by the Condominium Association. All obligations under this Declaration of the Owner of the Condominium Property shall be obligations jointly and severally of both the Condominium Association and all Unit Owners in such Condominium Property and any lien arising against the Owner of the Condominium Property may be imposed against the Units of all such Unit Owners based upon their percentages of interest in the Common Elements appurtenant to such Condominium Property.
- 1.25 “Recorder” means the Recorder of Deeds of Cook County, Illinois.
- 1.26 “Unit” means any portion of the Condominium Property submitted to the Act described as a “Unit” in a Condominium Declaration.
- 1.27 “Unit Owner” means the person or persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Unit Ownership.
- 1.28 “Unit Ownership” means a part of any portion of the Condominium Property consisting of one Unit and the undivided interest in the Common Elements attributable thereto.

## ARTICLE 2

### NONEXCLUSIVE EASEMENT OVER THE EASEMENT AREA IN FAVOR OF THE CONDOMINIUM PROPERTY AND THE COMMERCIAL PROPERTY

- 2.1 The following perpetual Easements in, to, under, over, upon, through and about portions of the Easement Area and the Easement Area Improvements in favor of the Condominium Property and the Commercial Property are hereby granted, reserved, declared and created (the term “Granted” or “granted” as hereinafter used in describing Easements shall be deemed to mean “granted, reserved, declared and created”).
- (a) A non-exclusive Easement for access to and the use for their intended purposes and Maintenance of all Facilities and Easement Area Improvements located on the Easement Area, including but not limited to the right of pedestrian or vehicular ingress and egress over, to, across, and through the Easement Area unless otherwise provided herein.

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- (b) A non-exclusive Easement, permitting reasonable encroachments in the event and to the extent that by reason of the original construction, any construction between the date of original construction and the date hereof or any reconstruction or replacement authorized by the terms of this Declaration of any part of the Condominium Improvements or the Commercial Improvements, settlement or shifting of any part of the Condominium Improvements or the Commercial Improvements, any part of the Condominium Improvements or Commercial Improvements encroaches or shall hereafter encroach upon any part of the Easement Area. Such Easement permitting reasonable encroachments shall exist only as long as the encroaching portion of the Condominium Improvements or the Commercial Improvements continues to exist.
- (c) An exclusive easement is hereby granted and reserved to the Owners of the Condominium Property and the Owners of the Commercial Property at what is commonly known as 35 SOUTH RACINE for the exclusive parking, use and possession of the Loading Dock. The Owners of the Condominium Property at what is commonly known as 35 SOUTH RACINE shall be solely responsible for the maintenance, repair and replacement of the Loading Dock located on the Easement Area.
- (d) A nonexclusive easement is hereby granted and reserved to the Owners of the Condominium Property and the Owners of the Commercial Property for pedestrian ingress and egress upon the sidewalk located on the Easement Area. The Owners of the Condominium Property at what is commonly known as 35 SOUTH RACINE shall be solely responsible for the maintenance, repair and replacement of the Sidewalk located on the Easement Area.
- (e) A nonexclusive easement is hereby granted and reserved to the Owners of the Condominium Property and the Owners of the Commercial Property for reasonable emergency ingress and egress upon, to, access and through the connecting corridor adjoining and located between the Condominium Property. The Owners of the Condominium Property shall be solely responsible, equally 50% and 50%, at what is commonly known as 35 SOUTH RACINE and 1148 WEST MONROE, for the maintenance, repair and replacement of the improvements and facilities located in the connecting corridor adjoining and located between the Condominium Property.
- (f) As long as this Declaration remains in effect, the Easement Area shall not be used for other than its present existing use.

2.2 The Easement Area shall be subject (except in an Emergency Situation) to such reasonable limitations, including, without limitation, rules and regulations, as the Owner of the Condominium Property may, from time to time, impose with respect to the use of such Easement Area, including, without limitation, the establishment of limited paths of ingress and egress and limited hours of the day or days of the week during which such Easement Area may be used to prevent any unreasonable interference with the use and operation of the applicable portion of the Condominium Property and in order to assure the reasonable security of the applicable portion of the Condominium Property; provided, however, that any such limitations shall not preclude or unreasonably restrict enjoyment or use of the Easement Area.

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- 2.3 Implied Easements. Declarant hereby acknowledges that, due to the length and complexity of this Declaration, certain omissions may have occurred in connection with the grants of various easements including, but not limited to, those for access, ingress and egress, use and enjoyment, utilities, light and air, support and maintenance. Declarant therefore hereby grants any easement omitted herein which easement is reasonably implied from and by the provisions and scheme of this Declaration and is reasonably necessary for the purpose of furthering the beneficial purposes and intentions of Declarant as expressed in this Declaration.
- 2.4 Binding. Easements provided for, declared or created under this Article 2, including the benefits and burdens thereof, shall be binding upon the Condominium Property and the Commercial Property and each Owner of the Condominium Property and each Owner of the Commercial Property and shall run in favor of and inure to the benefit of the heirs, assigns, successors, tenants, and personal representatives of the parties hereto and be appurtenant to the Condominium Property and the Commercial Property and each portion thereof.
- 2.5 Attorney's Fees. The Owner of the Condominium Property or the Owner of the Commercial Property may enforce this instrument by appropriate action and the party prevailing in litigation shall be entitled to recover as part of its costs reasonable attorney's fee and court costs.
- 2.6 Construction. The rule of strict construction does not apply to this Declaration. This Declaration shall be given a reasonable construction so that the intention of the parties to confer a commercially usable right of enjoyment and easement is carried out.
- 2.7 Notice. Each party shall lodge written notice of any change of address with the other. All notices shall be sent by Personal Delivery or by U.S. mail to the addresses provided for in this paragraph and shall be deemed given when personally delivered or placed in the mail. The affidavit of the person depositing the notice in the U.S. Post Office receptacle shall be evidence of such mailing.
- 2.8 RELEASE OF EASEMENT. Upon written approval and authorization of the applicable governmental entity and upon written approval and authorization of The Board for the respective Condominium Property and upon written approval and authorization of the Owners of the Commercial Property, this Declaration may be terminated, withdrawn, and nullified by recording a release in recordable form with the Cook County Recorder signed by the applicable parties set forth herein.



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Signed as of the day and year first above written.

CAMPUS CONSTRUCTION, CO.

BY: *Stephen C. Talty*  
PRESIDENT

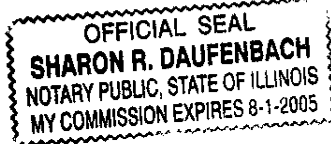
ATTEST

*Vincent J. Keane*  
SECRETARY

STATE OF ILLINOIS )  
                                  ) SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the County and State aforesaid Do Hereby Certify that *Stephen C. Talty* President & Secretary respectively, of CAMPUS CONSTRUCTION, CO., personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Officers, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their 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 *16<sup>th</sup>* day of *May*, 2005.



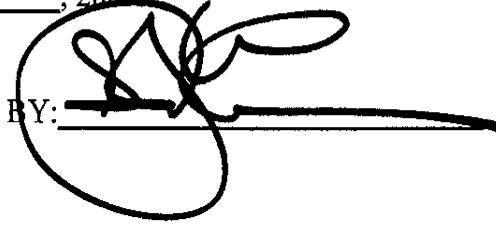
*Sharon R. Daufenbach*  
NOTARY PUBLIC

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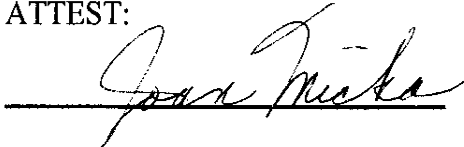
## CONSENT OF MORTGAGEE

STATE BANK OF COUNTRYSIDE holder of mortgages on the property dated July 22, 2003 and recorded August 27, 2003, and recorded as Document No. 03-239-33216 and mortgage dated March 19, 2004 and recorded March 24, 2004 as Document No. 04-084-46018 and mortgage dated July 30, 2004 and recorded August 23, 2004 as Document No. 04-236-46054, hereby consents to the execution and recording of the within Declaration of Covenants, Conditions, Easements and Restrictions for 35 SOUTH RACINE, Chicago, Illinois and agrees that said mortgages are subject to the provisions of said Declaration.

IT WITNESS WHEREOF, the said State Bank of Countryside has caused this instrument to be signed by its duly authorized officers on its behalf, all done at Countryside, Illinois on this 24 day of February, 2005

BY: 

ATTEST:



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STATE OF ILLINOIS )  
  ) SS.  
COUNTY OF COOK )

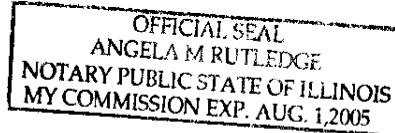
I, the undersigned, a Notary Public in and for the County and State aforesaid Do  
Hereby Certify that SUSAN L. JUTZI, Vice Pres. and Joan Micka, Vice Pres. respectively, of  
State Bank of Countryside, personally known to me to be the same persons whose names are  
subscribed to the foregoing instrument as such Trust Officer and Vice President, appeared  
before me this day in person and acknowledged that they signed, sealed and delivered said  
instrument as their 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 24 day of February  
2005.

  
NOTARY PUBLIC

MY COMMISSION EXPIRES:

\_\_\_\_\_



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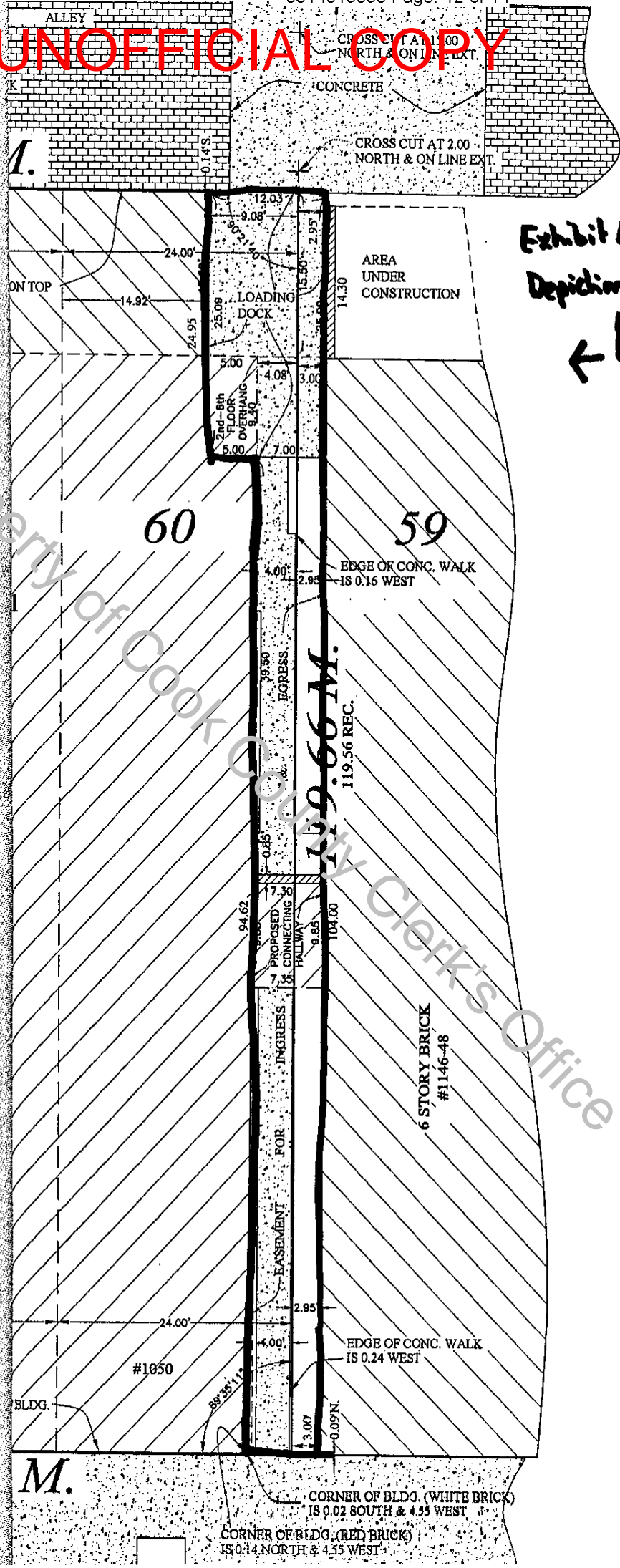


Exhibit A  
Depiction of Easement Area



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## EXHIBIT A-1 DEVELOPMENT AREA LEGAL DESCRIPTION

### 35 South Racine

LOTS 60, 61 AND 62 IN HAYES SUBDIVISION OF BLOCK 2 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST ½ OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN.

PROPERTY ADDRESS: 35 SOUTH RACINE, CHICAGO, IL 60607  
PROPERTY INDEX NUMBER: 17-17-202-001-0000 & 17-17-202-002-0000 (PIQ)

### 1148 West Monroe

LOTS 57, 58 AND 59 IN HAYES SUBDIVISION OF BLOCK 2 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST ½ OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN.

PROPERTY ADDRESS: 1148 WEST MONROE, CHICAGO, IL 60607  
PROPERTY INDEX NUMBER: 17-17-202-003-0000, 17-17-202-004-0000 & 17-17-202-005-00000 (PIQ)

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## **EXHIBIT B EASEMENT AREA LEGAL DESCRIPTION**

THE WEST 2.95 FEET OF LOT 59 AND THE EAST 4.00 FEET OF LOT 60 (EXCEPT THE NORTH 15.50 FEET THEREOF) AND THE NORTH 15.50 FEET OF LOT 60 (EXCEPT THE WEST 14.92 FEET THEREOF)

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