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THIS INSTRUMENT PREPARED
BY AND AFTER RECORDING
RETURN TO:

Thomas S Moore
111 West Washington Street
Suite 1100
Chicago, IL 60602
(312) 251-1500



Doc#: 0614610046 Fee: \$94.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/26/2006 09:35 AM Pg: 1 of 14

DECLARATION OF RESTRICTIVE COVENANT

THIS DECLARATION OF RESTRICTIVE COVENANT (Declaration") is made this 24th day of May, 2006, by Brendan Carroll, Member of Carroll Development Group Five LLC (sometimes hereinafter referred to as "Owner" or "Declarant").

RECITALS:

WHEREAS, Declarant is the Owner and will be the legal titleholder of a certain parcel of real estate in Chicago, Cook county, Illinois commonly known as 2416-22 West Addison, Chicago, Illinois and legally described on Exhibit "A", attached hereto and made a part hereof ("Premises"); and,

WHEREAS, Declarant intends that the Premises be utilized as a residential condominium development made up of two six-unit residential condominium dwellings ("Intended Use"); and,

WHEREAS, the present zoning for the Premises is RS3 Residential Single Unit District; and,

WHEREAS, in order to accommodate Declarant's Intended Use, Declarant intends to effectuate a zoning change for the Premises to B2-3 Residential Multi Unit District; and,

WHEREAS, if the proposed zoning change to B2-3 Residential Multi Unit District, is approved by the City of Chicago, it shall be subject to a restrictive covenant being recorded against the Premises restricting the Premises to the construction of two six-unit residential buildings restricting the development so that it is built in substantial conformance with plans and elevations prepared by 360 Design Group Architects, dated March 14, 2006, attached hereto as Exhibit "B"; and,

WHEREAS, Declarant has presented copies of its plans to the Alderman of the 47th Ward, and to representatives of the homeowner's regular neighborhood organization at a meeting at Paul Revere Park held March 16, 2006, in order to obtain the consent of the Alderman and of the neighbors to a change in zoning of the premises from a RS3 Residential Single Unit District to an B2-3 Residential Multi Unit District; and,

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WHEREAS, Declarant, in consideration of the neighbors and City's consent to the proposed zoning change, shall encumber the Premises with a restrictive covenant setting forth the aforesaid restrictions, all as more specifically set forth below; and,

DECLARATIONS:

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and for the purpose stated herein, Declarant declares as follows:

1. The recitals set forth hereinabove are fully incorporated herein by this reference.
2. All of the Premises are and shall be held, sold conveyed subject to the covenants, conditions and restrictions herein stated, all of which shall run with the land and be binding upon all parties now or hereinafter having any right, title or interest in the Premises or in any part thereof, and upon those claiming under them, with such limitations or exceptions as are herein expressed.
3. The Premises, or any portion thereof, shall be used solely for the purpose of the construction, development and subsequent sale or lease of a two six-unit residential buildings and for no other purpose whatsoever.
4. Development of the property is limited to no more than 12 units as illustrated on floor plans developed by 360 Design Group Architects and dated March 14, 2006, and attached hereto as Exhibit "B".
5. The height of the building at the street front is limited to 47 feet (as measured from grade to the underside of the roof truss). The height shall be consistent with elevation drawings prepared by 360 Design Group Architects and dated March 14, 2006, and attached hereto as Exhibit "B".
6. The buildings shall have deeded parking totaling twenty-two spaces and enclosed marked storage space for each unit.
7. The units shall have hanging garden baskets as a part of the decorative wrought iron and the front shall be open with generous landscaping.
8. All covenants, conditions, and restrictions contained in this Declaration shall run with the land and shall be binding upon all parties and persons owning any portion of the premises. Furthermore, the applicant acknowledges and agrees to the City's commitment to re-zone the property to the B2-3 Residential Multi Unit District in the event that any party submits building plans in a manner inconsistent with the density and scale as illustrated on plans developed by 360 Design Group Architects and dated March 14, 2006, and attached hereto as Exhibit "B".

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9. No building shall be erected on the Premises, nor shall construction begin on any building, unless the plans and specifications of any building proposed to be erected have been submitted to the City and written approval therefrom has been secured. Issuance of a building permit by the City for the Premises shall constitute the City's approval of the submitted plans and specifications.

10. Breach of any of the covenants or violation of any other portions of this Declaration shall not defeat or render invalid the lien of any mortgage or trust deed made in good faith and for value as to any portion of the Premises, but all provisions of this Declaration shall be binding and effective against any owner of any portion of the Premises whose title thereto is acquired by foreclosure, trustee sale or otherwise under such mortgage or trust deed, and shall remain effective as to each portion of the Premises so acquired.

11. Enforcement of the provisions of this Declaration shall be by any proceeding at law or in equity, brought by the Declarant, its successors or assigns, or the City, or the Office of the Alderman which has jurisdiction over the Premises or by any property owner within 250 feet of the Premises, or by any other party with standing to enforce the covenant under Illinois law against any person(s), or attempting to violate and covenant, restriction or other provision hereof, either to restrain or prevent such violation or attempted violation or to recover damages, or both. Failure by the Declarant, its successors, or assigns, or the City or the Office of the Alderman, to promptly enforce any covenant, restriction or other provision of this Declaration shall in no event be a bar to enforcement thereafter and shall not waive any rights of the Declarant, its successor or assigns, the City, or the Office of the Alderman, to so enforce any covenant, restriction or other provision of this Declaration.

12. In the event of any litigation arising out of this Declaration, the prevailing party shall be entitled to payment of court costs and reasonable attorney's fees.

13. Invalidation of any covenant, restriction or other provision of the Declaration by judgement or court order shall in no way affect any of the other provisions of the Declaration and such other provisions shall remain in full force and effect.

14. All covenants, conditions and restrictions contained in this Declaration shall run with the land and shall be binding upon all parties and all persons owning any portions of the Premises and all persons claiming under them until the earlier of (i) fifty (50) years from the date hereof; (ii) the zoning classification of the Premises is changed from B2-3 Residential Multi Unit District; or (iii) an instrument signed by a majority of the them owners of the Premises and the Office of the Alderman which has jurisdiction over the Premises is recorded against the Premises modifying, amending or terminating the covenants, conditions and restrictions contained herein.

15. This Declaration is executed by Brendan Carroll, Member of Carroll Development Group Five LLC, not personally, but solely in the exercise of the power and authority conferred upon and vested in him as a Member. No personal liability shall be asserted or be enforceable against the

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Shareholder because or in respect to this Declaration or its making, issue or transfer, and all such liability, if any, is expressly waived by each taker and holder hereof; except that the Member, his personal and individual capacity warrants that he as a Member possesses full power and authority to execute this Declaration.

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

Declarant:

CARROLL DEVELOPMENT GROUP FIVE LLC

By: Brendan Carroll
Brendan Carroll, Member

Subscribed and sworn to
before me this 26th day
of May, 2006.

Heather Hasenmiller
Notary Public



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Exhibit A

Legal Description

2416-2420 West Addison
Chicago, Illinois

Lots 14 and 15 in Charles Kimmritz Jr's Subdivision of the South 1/2 of the East 1/2 of Block 20 in Kinzie's Subdivision of the Northeast 1/4 of Section 24, township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PI# 13-24-209-019,018,017

Property of Cook County Clerk's Office

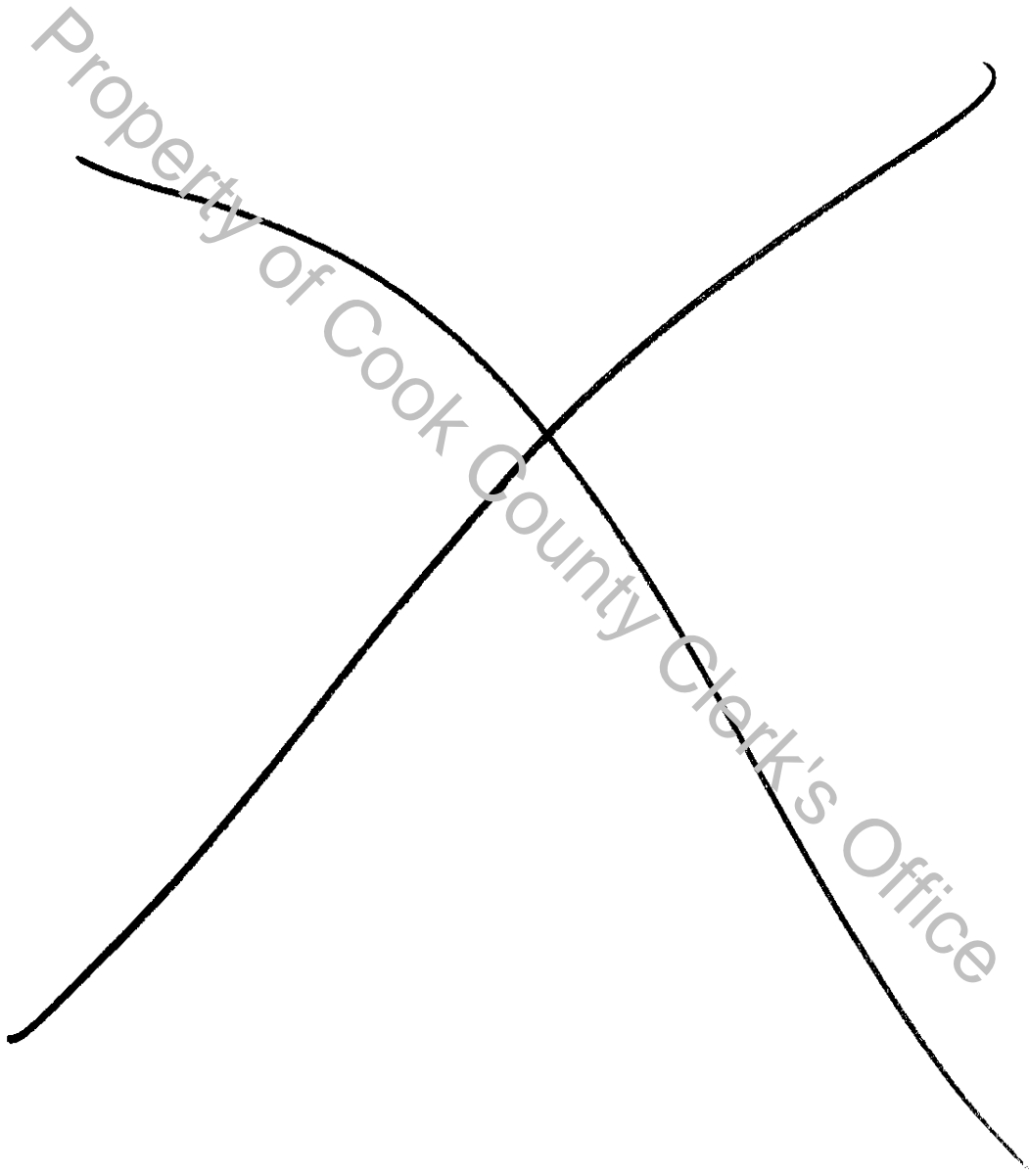
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Exhibit B

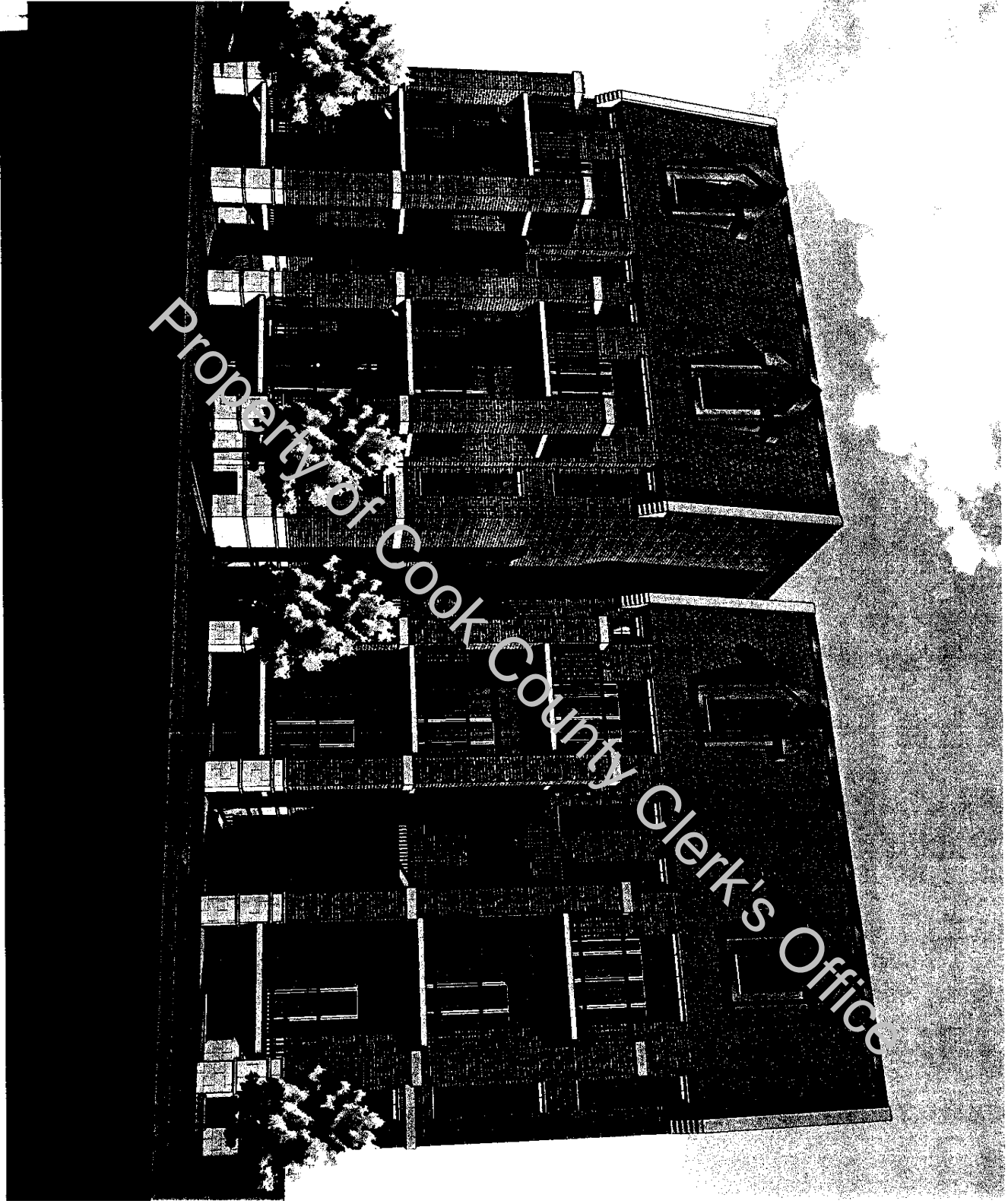
360 Design Group Architects

Plans for 2416-2420 West Addison
Dated March 14, 2006

Property of Cook County Clerk's Office



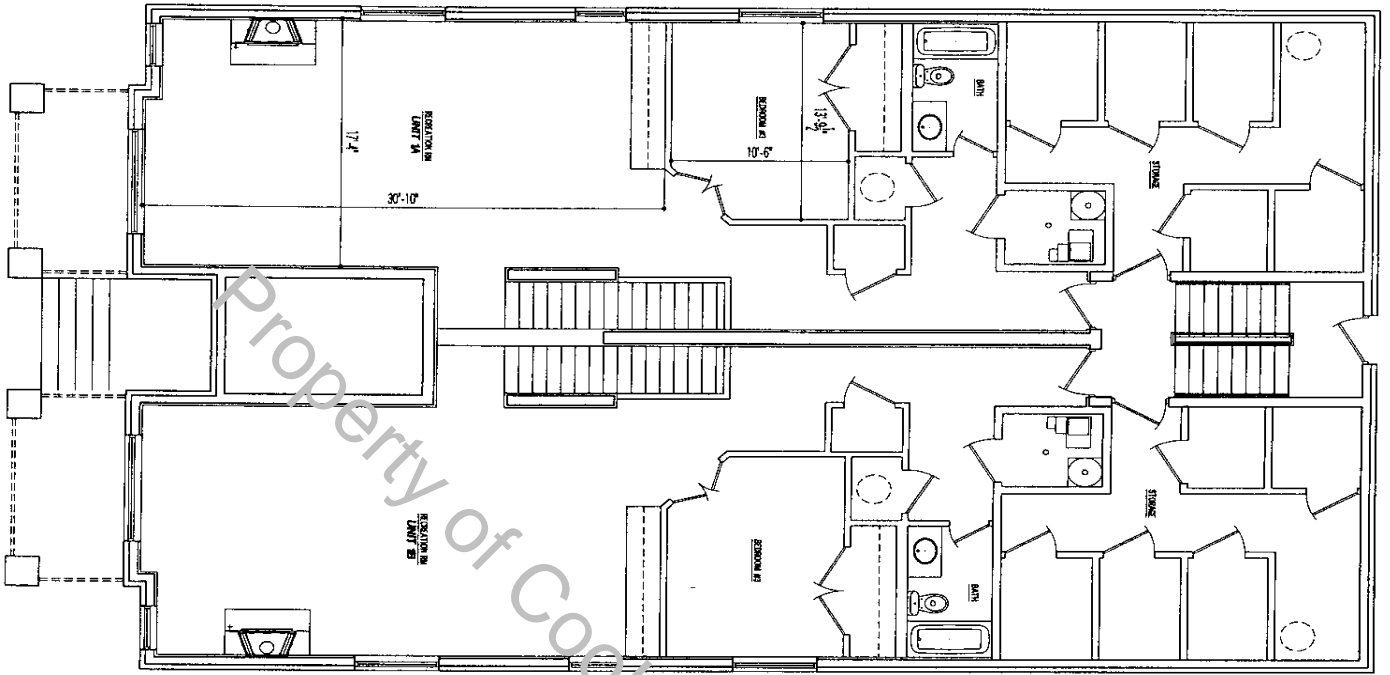
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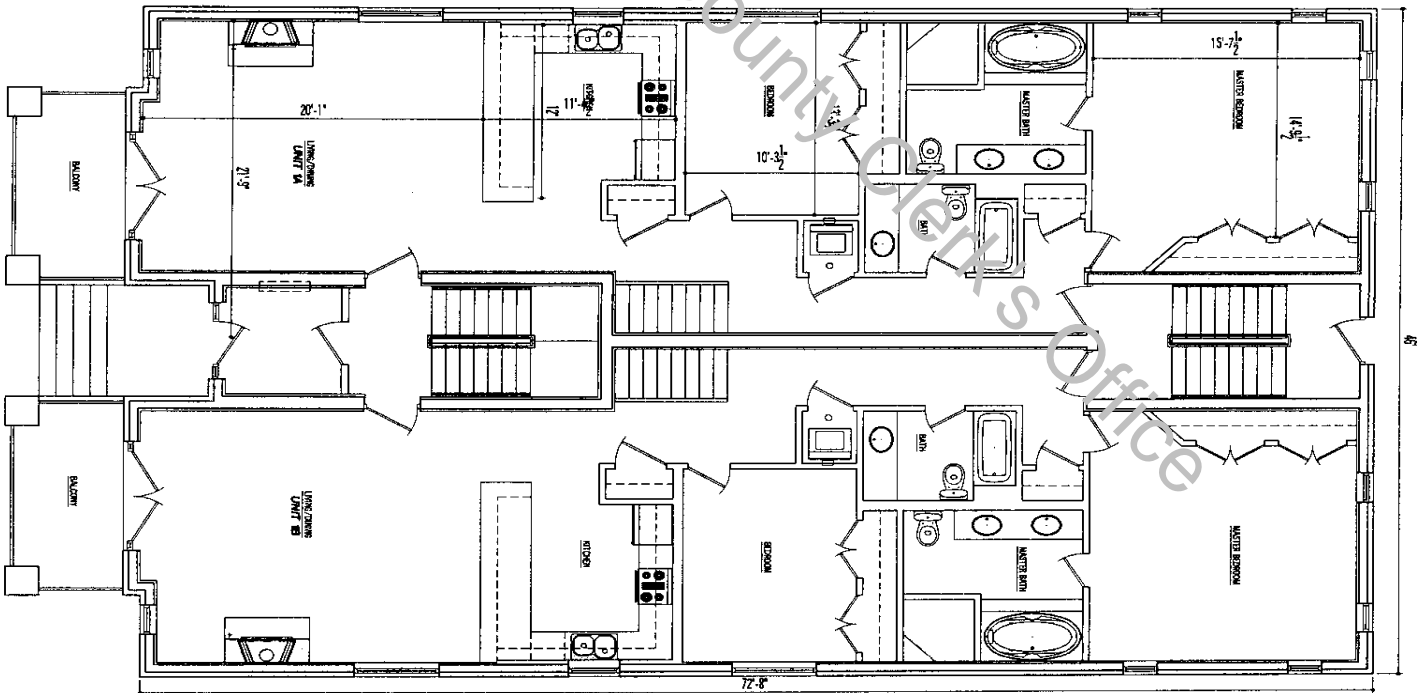
<p>OTHER</p> <p>12345</p>	<p>APPLICANT</p>	<p>PROPERTY ADDRESS</p>	<p>PROPERTY TAX MAP IDENTIFICATION NUMBER</p>	<p>PROPERTY TAX MAP IDENTIFICATION NUMBER</p>	<p>PROPERTY TAX MAP IDENTIFICATION NUMBER</p>	<p>PROPERTY TAX MAP IDENTIFICATION NUMBER</p>	<p>PROPERTY TAX MAP IDENTIFICATION NUMBER</p>	<p>PROPERTY TAX MAP IDENTIFICATION NUMBER</p>	<p>PROPERTY TAX MAP IDENTIFICATION NUMBER</p>	<p>PROPERTY TAX MAP IDENTIFICATION NUMBER</p>	<p>PROPERTY TAX MAP IDENTIFICATION NUMBER</p>	<p>PROPERTY TAX MAP IDENTIFICATION NUMBER</p>	<p>PROPERTY TAX MAP IDENTIFICATION NUMBER</p>	<p>360</p> <p>PROPERTY TAX MAP IDENTIFICATION NUMBER</p>
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LOWER LEVEL PLAN



FIRST LEVEL PLAN



SHEET NUMBER

SHEET NAME

PROJECT NUMBER

UNIT #1001001 BUILDING THIS IS A SECOND FLOOR UNIT

PROJECT NAME

PROJECT REVISION 1

DESIGNER NAME

DATE

SCALE

NOTES

NOTES

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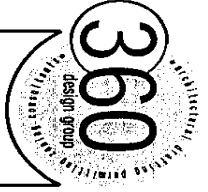
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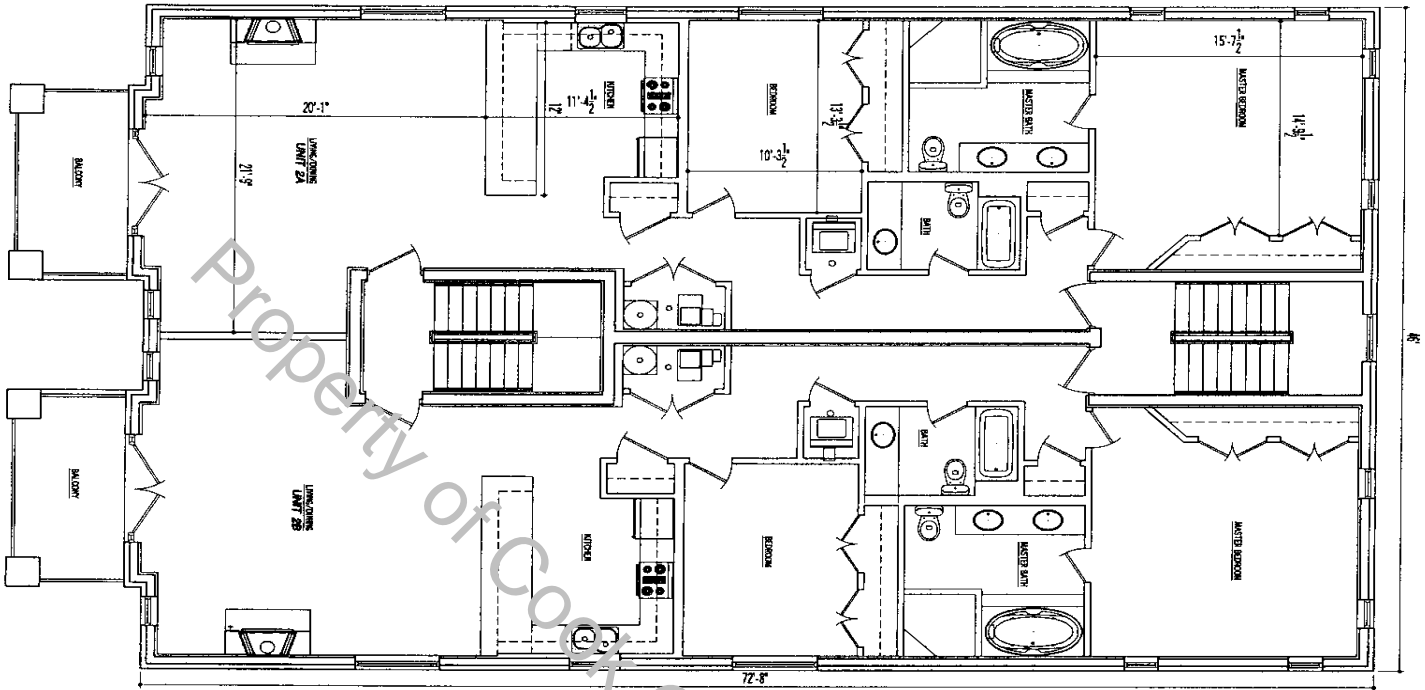
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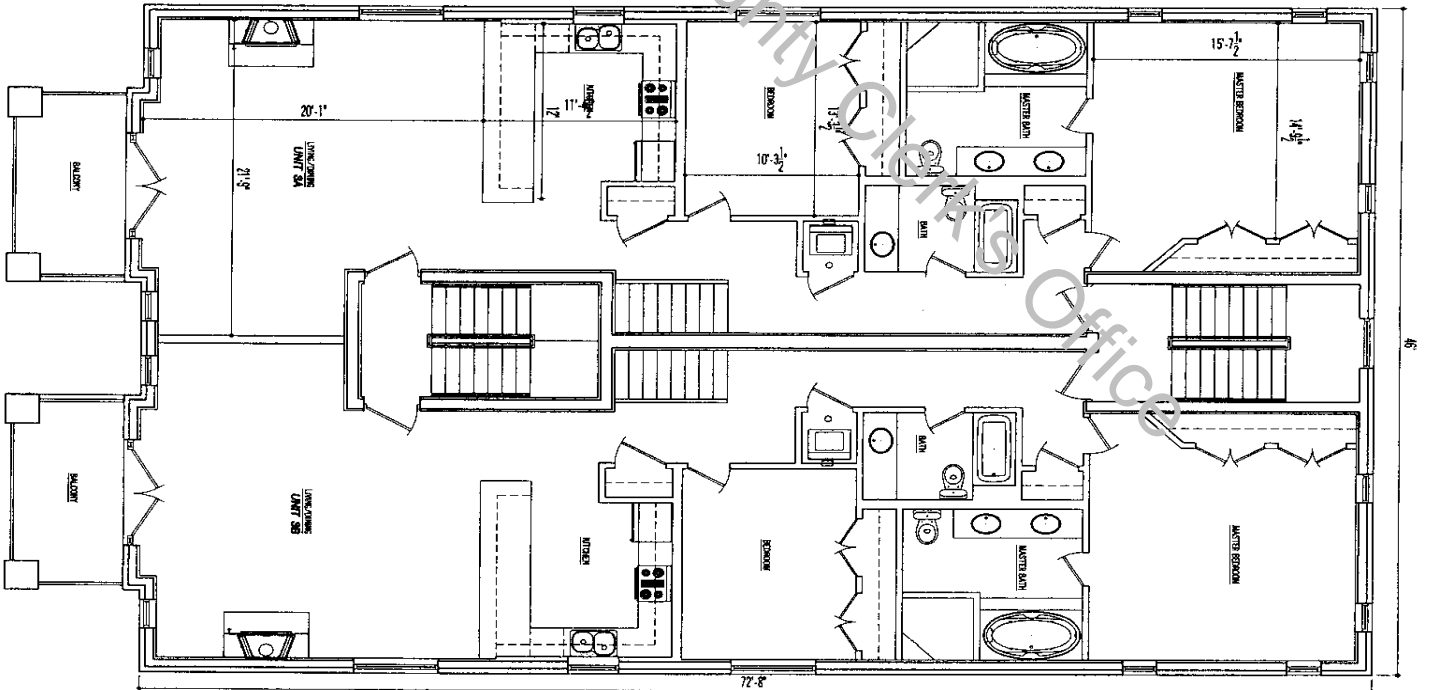
360 & ASSOCIATES
CHICAGO, IL 60604
P. 312.462.2223
F. 312.462.2233

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SECOND LEVEL PLAN



THIRD LEVEL PLAN



SHEET
NUMBER

SHEET NAME

PROJECT NUMBER

5 UNIT APARTMENT BUILDING
2815 S. W. 10TH ST.
CHICAGO, ILLINOIS

PROJECT NAME

PROJECT NUMBER

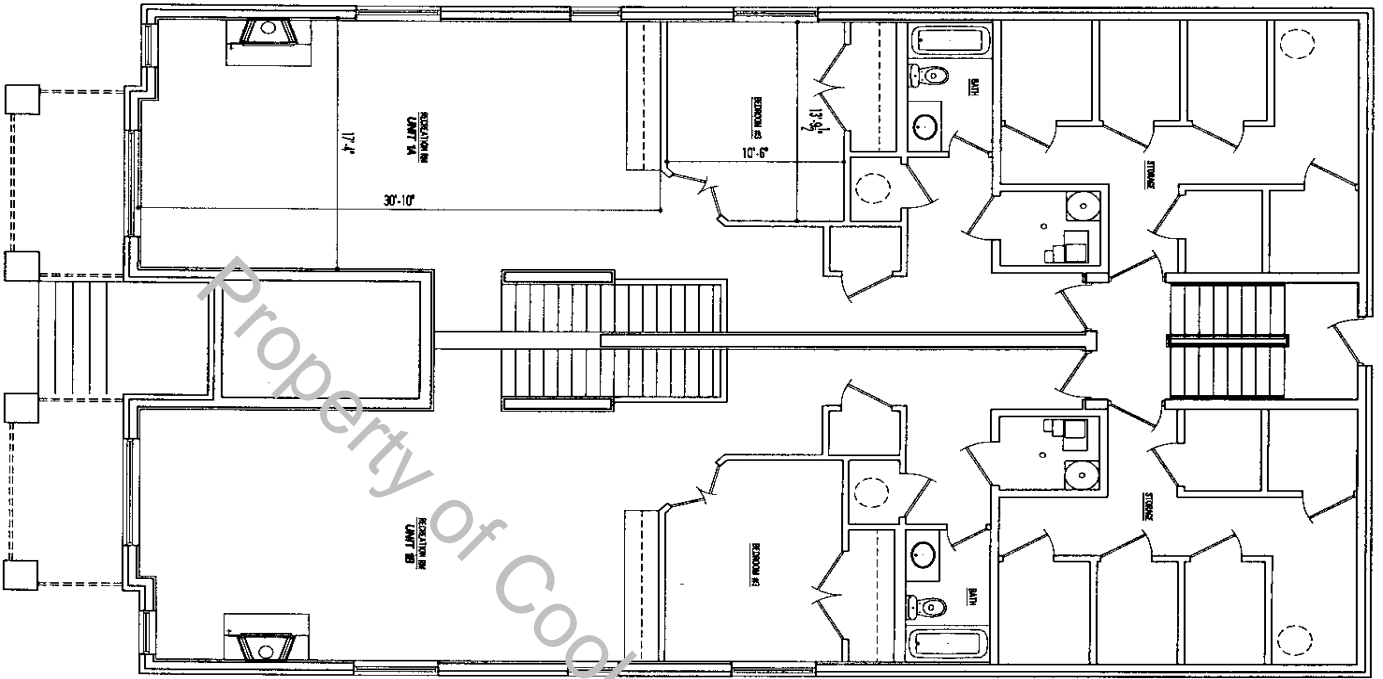
DESIGNER'S NAME

360 design group
2817 S. ARCADE AVE
CHICAGO, IL 60648
P 312.442.2255
F 312.442.2253

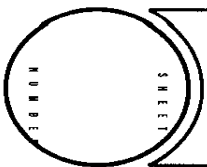
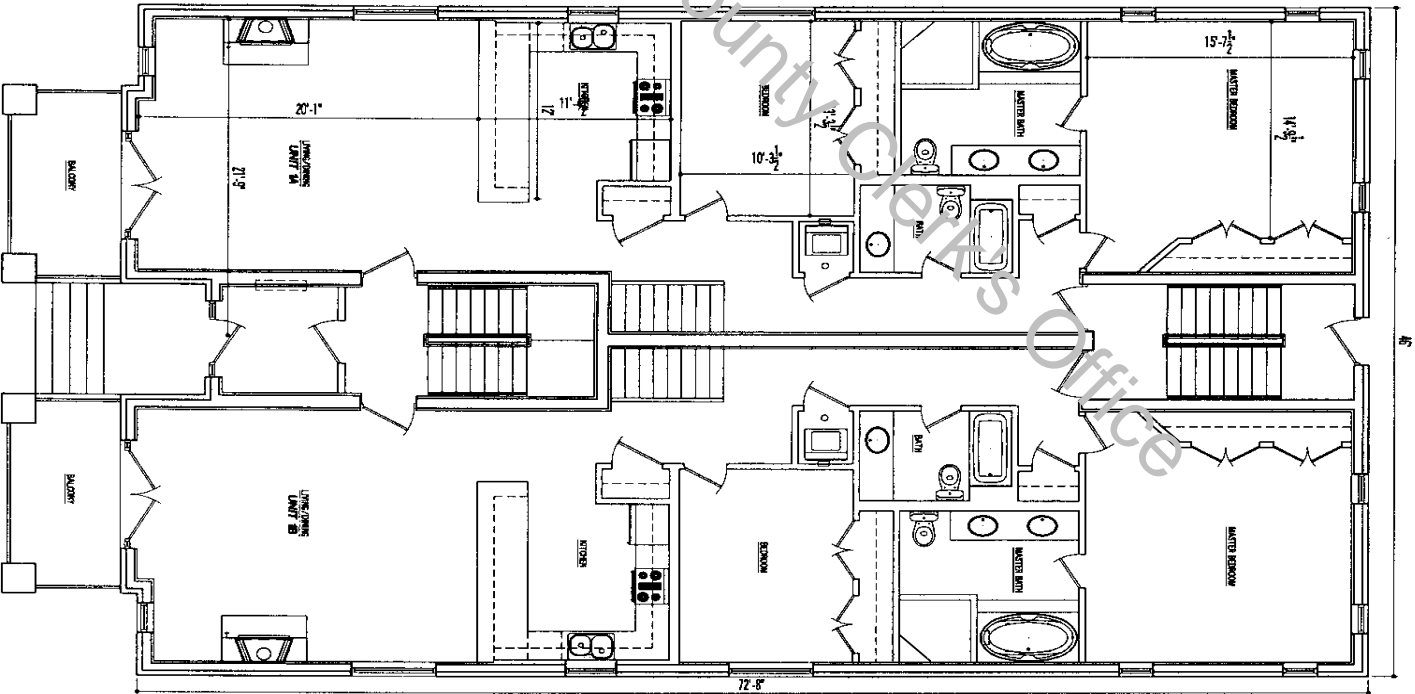


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LOWER LEVEL PLAN



FIRST LEVEL PLAN



SHEET NUMBER

PROJECT NAME

PROJECT NUMBER

PROJECT NAME

PROJECT NUMBER

PROJECT NAME

PROJECT NUMBER

PROJECT NAME

PROJECT NUMBER

PROJECT NAME

PROJECT NUMBER

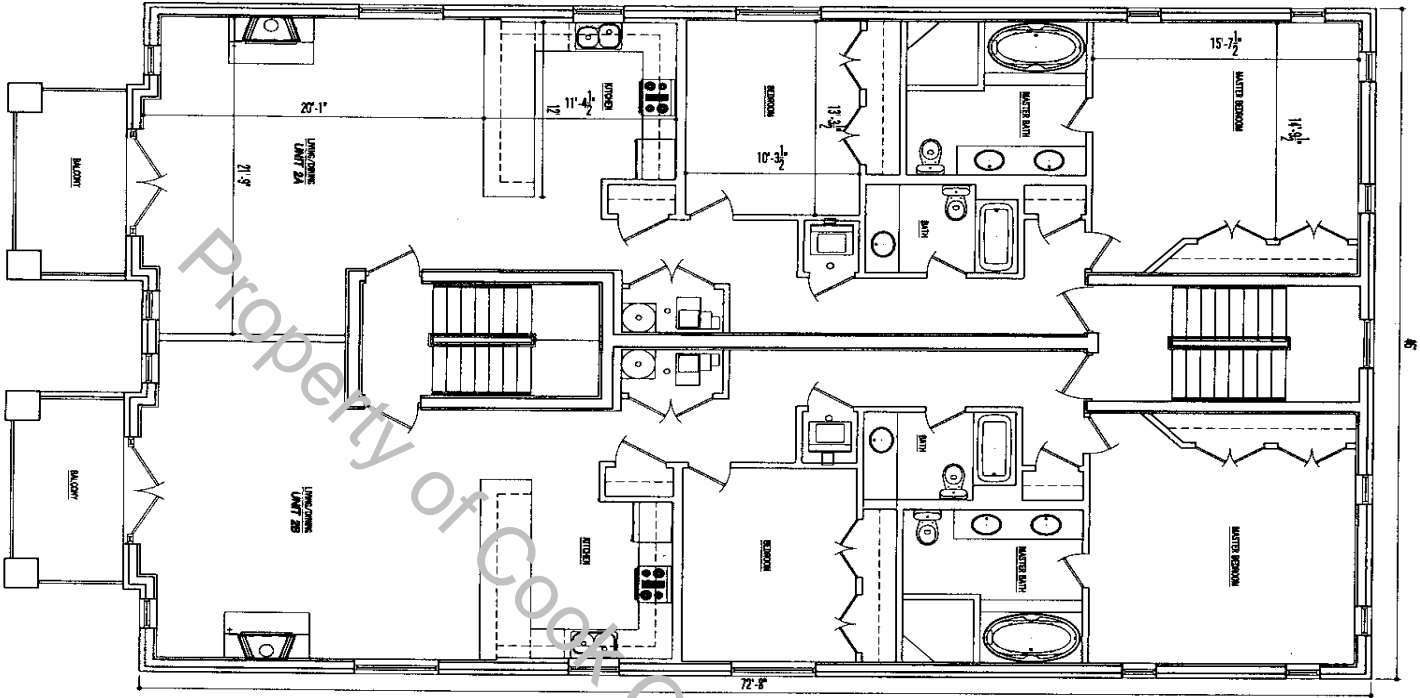
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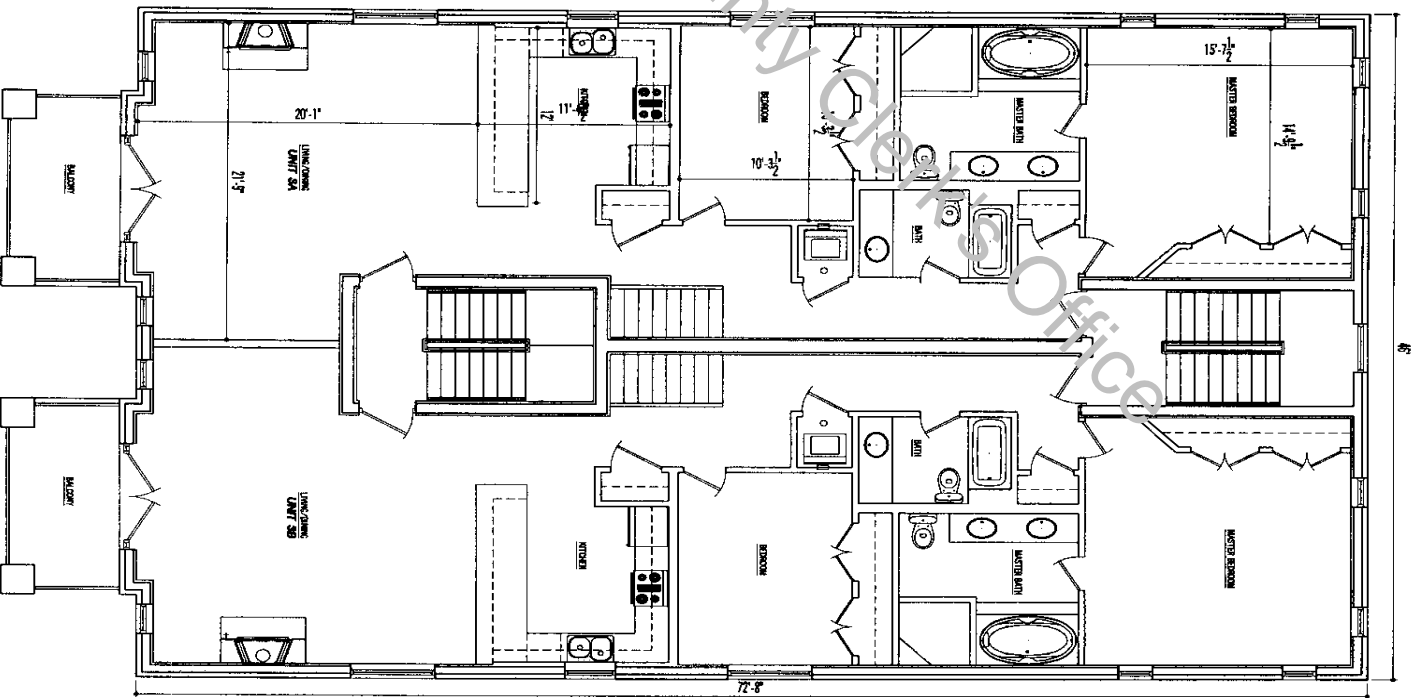


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SECOND LEVEL PLAN



THIRD LEVEL PLAN



SHEET
NUMBER

SHEET NAME

PROJECT NUMBER

UNIT PARTMENT BUILDING
245 S. W. KASSON
CHICAGO, ILLINOIS

PROJECT NAME

OWNER

DESIGNER

DATE

SCALE

NOTES

REVISIONS

DATE

BY

DATE

BY

DATE

BY

DATE

BY

DATE

BY

DATE

BY

DATE

360
design group
ARCHITECTURAL, ENGINEERING, PLANNING, INTERIORS, ENVIRONMENTAL GRAPHICS

2817 S. ARCADE AVE
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