Doc#: 0631116052 Fee: \$42.50 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 11/07/2006 01:58 PM Pg: 1 of

THIS INSTRUMENT PREPARED BY AND AFTER RECORDING **RETURN TO:** Frederick E. Agustin 221 N. LaSalle St. 38th Floor Chicago, IL 60601 312-782-1983

#### **DECLARATION OF RESTRICTIVE COVENANT**

THIS DECLARATION OF RESTRICTIVE COVENANT ("Declaration") is made this day of June, 2006, by 4415-23 N. Clark, LLC (sometimes hereinafter referred to as "Owner" or "Declarant").

#### RECITALS:

WHEREAS, Declarant is the Owner and legal titleholder of a certain parcel of real estate in Chicago, Cook County, Illinois commonly known as 4415-23 N. Clark, Chicago, Illinois, and legally described on Exhibit "A", attached hereto and made a part hereof; and

WHEREAS, Declarant intends that the Premises be utilized as a four-story, mixed use building containing commercial/retail space at the ground floor, eighteen dwelling units above and on-site parking for 'hirty-five cars; and

WHEREAS, the present zoning for the Premises is a C1-2 Neighborhood Commercial District; and

WHEREAS, in order to accommodate Declarant's Intended Use, Declarant intends to effectuate a zoning change for the Premises to a B3-3 Community Shopping District; and

WHEREAS, if the proposed zoning change to a B3-3 Community Shopping District is approved by the City of Chicago, it shall be subject to a restrictive covenant being recorded against the Premises to limit the use to that of a four-story, mixed use building containing commercial/retail space at the ground floor, eighteen dwelling units above and on-site parking for thirty-five cars; and

WHEREAS, Declarant, in consideration of the City's consent to the zoning change of a B3-3 Community Shopping District, shall encumber the Premises with a restrictive covenant setting forth the aforestated restrictions, all as more specifically set forth below.

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## **UNOFFICIAL COPY**

### **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 reference.
- 2. All of the Premises are and shall be held, sold and 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 proposed residential re-development.
- 4. The subject property is approximately 10,892 square feet and is currently improved with two-story buildings.
- 5. The proposed structure to be located at 4415-23 N. Clark will be a four-story, mixed use building containing commercial/retail space at the ground floor, eighteen dwelling units above and on-site parking for thirty-five cars
- 6. The proposed new buildings shall be of masonry materials and shall be in substantial compliance with architectural drawings drafted by Sullivan Goulette Architects, Ltd., attached hereto as Exhibit "B".
- 7. 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.
- 8. 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.
- 9. 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.

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# **UNOFFICIAL COPY**

- 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, against any person or persons violating or attempting to violate any 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 Declarant, its successor or assigns, the City, or the Office of the Alderman, to so enforce any covenant, restriction or other provision of this 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. Un the event of any litigation arising out of this Declaration, the prevailing party shall be entitled to payment of court costs and reasonable attorneys' fees.
- 13. Invalidation of any covenant, restriction or other provision of the Declaration by judgment 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 upor 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 changed from B3-3 Community Shopping District; or (iii) an instrument signed by a majority of the then 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 David Berger, Managing Member of 4415-23 N. Clark, LLC, not personally, but solely in the exercise of the power and authority conferred upon and vested in him as a Managing Member. No personal liability shall be asserted or be enforceable against the Managing Member 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 Managing Member, his personal and individual capacity warrants that he as a Managing 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:

By:

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## **UNOFFICIAL COPY**

STATE OF ILLINOIS )
SS COUNTY OF COOK )

I, France Agusto, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that David Berger, personally known to me to be the same person whose names are subscribed to the foregoing DECLARATION OF RESTRICTIVE COVENANT, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act, for the uses and purposed therein set forth.

GIVEN under my hand and seal, this Jim day of Time, 2006.

Notary Public

OFFICIAL SEAL
I REDERICK E AGUSTIN
NOTARY PUPLIC - STATE OF ILLINOIS
MY COMA ISSUON EXPIRES:06/06/09

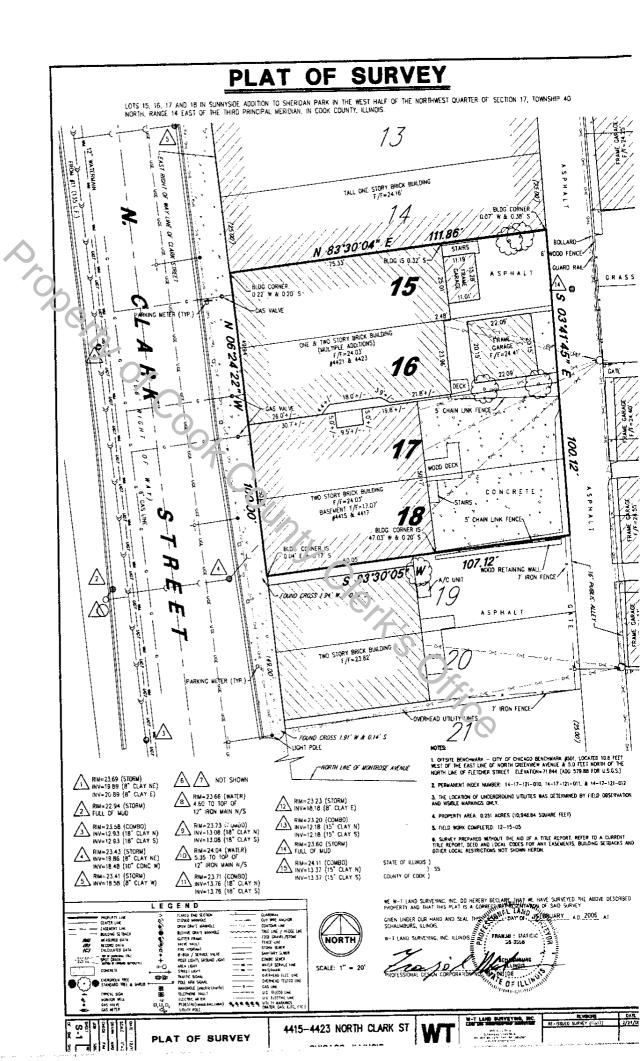
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## **UNOFFICIAL COPY**

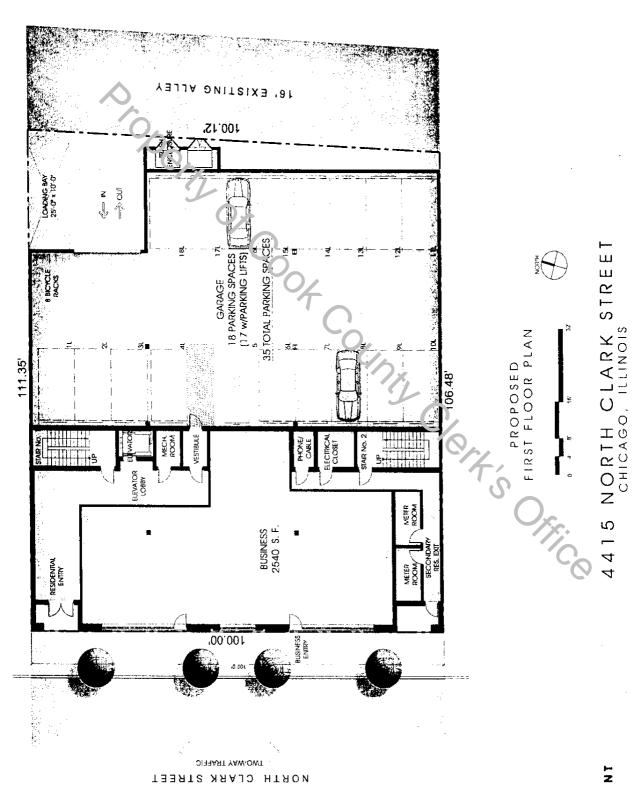
### EXHIBIT "A"

LOTS 15, 16, 17 AND 18 IN SUNNYSIDE ADDITION TO SHERIDAN PARK IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

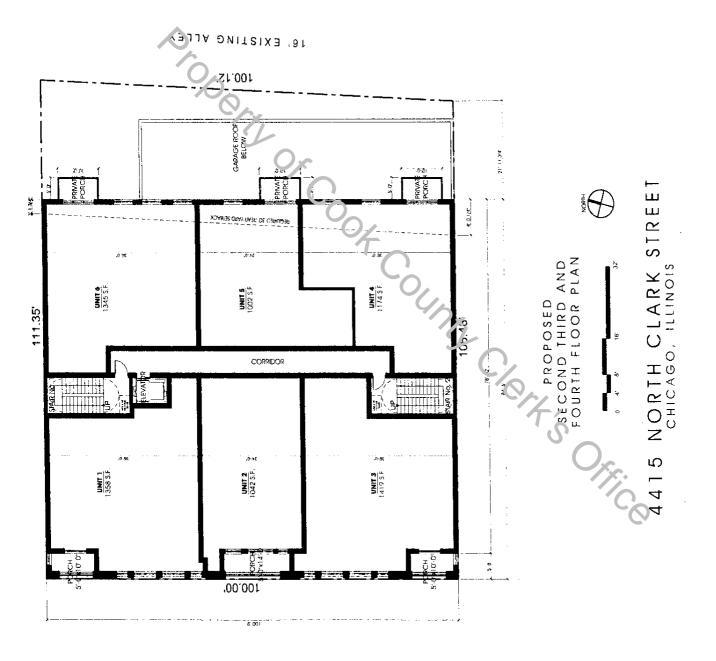
ADDRL Clarks Office COMMON ADDRESS: 4415-23 N. Clark, Chicago, IL



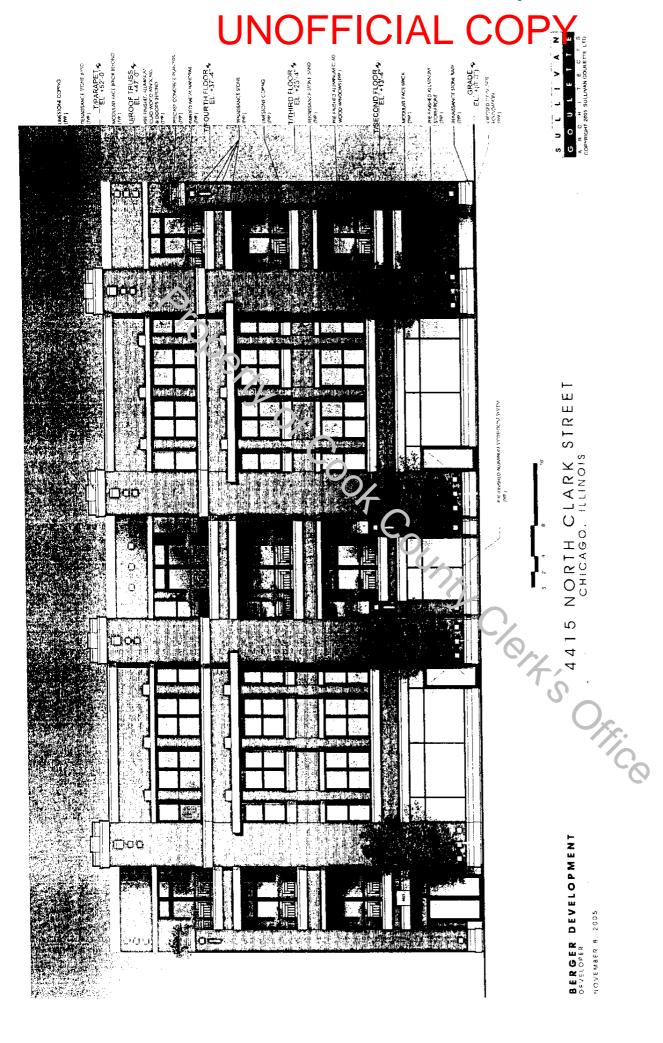




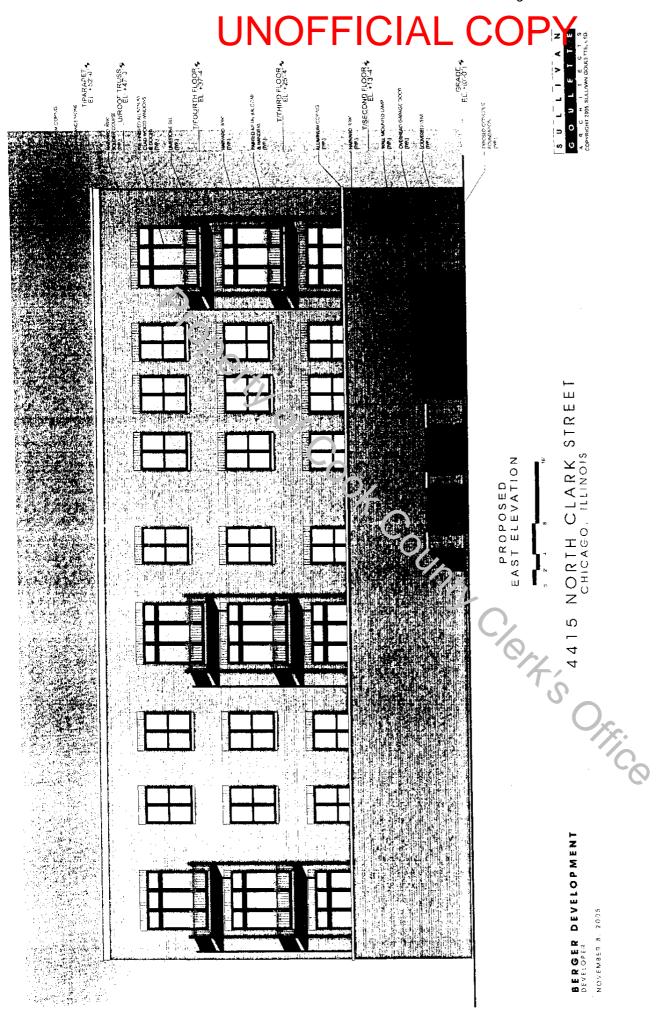




NORTH CLARK STREET



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