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Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/01/2006 07:53 AM Pg: 1 of 5

PREPARED BY AND
AFTER RECORDING, MAIL TO:

Dina A. Bradford, Esq.
Krasnow Saunders Cornblath LLP
500 North Dearborn Street
Second Floor
Chicago, Illinois 60610

DECLARATION OF RESTRICTIVE COVENANT

This DECLARATION OF RESTRICTIVE COVENANT (this "Declaration") is effective as of the 29th day of November, 2006 (the "Effective Date"), and is made by 5310 Harlem Properties, LLC, an Illinois limited liability company ("Owner").

WHEREAS, Owner and LaSalle Bank National Association ("Seller"), entered into that certain Real Estate Purchase and Sale Agreement dated as of August 10, 2006 (as the same may have been amended from time to time, the "Purchase Agreement"), whereby Seller agreed to sell, and Purchaser agreed to purchase, that certain parcel of land comprised of approximately 0.70 acres, which land is legally described on Exhibit A attached hereto and made a part hereof, along with all buildings and related improvements located thereon and commonly known as 5310 N. Harlem Avenue, Chicago, Illinois (collectively, the "Property");

WHEREAS, in order to induce Seller to convey the Property to Owner at the agreed upon purchase price set forth in the Purchase Agreement, Purchaser, for itself and on behalf of its successors and assigns and the owners from time to time of all or any part of the Property, agreed, among other things, to restrict the uses of the Property as more particularly set forth herein; and

WHEREAS, as of the date hereof, Owner owns fee simple title to the Property and, as fee simple title holder of the Property, Owner covenants and agrees to the following:

1. Restriction on the Use of the Property. (a) Owner covenants and agrees that neither it nor its successors and/or assigns nor any owner from time to time of title to or any interest in the Property (or any part thereof) may nor shall, directly or indirectly, use or permit the use of any of the Property for any one or more of the following purposes for a period of time measured from the Effective Date to the Restriction Expiration Date (as hereinafter defined): (i) a retail or commercial banking facility, (ii) a financial institution that accepts deposits and/or makes loans, (iii) a safe deposit vault, (iv) a savings and loan, and/or (v) automated teller machines; provided, however, the foregoing restrictions shall not be deemed to preclude the conduct at the Property of any of the following types of businesses: (x) title insurance services and other insurance services, (y) securities brokerage services, or (z) mortgage brokerage services.

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(b) For purposes of this Declaration, the “Restriction Expiration Date” shall mean the earlier to occur of (i) the date that is the tenth (10th) anniversary of the Effective Date, or (ii) the date that Seller or its successors and/or assigns vacates the entirety of the premises leased by Seller as of the Effective Date and commonly known as Store Number 7 in the Harlem Foster Shopping Center, 5250 North Harlem, Chicago, Illinois. As of the Restriction Expiration Date, this restrictive covenant will automatically lapse, terminate and be of no further force or effect.

2. Enforcement and Remedies. Owner acknowledges, for itself and for and behalf of any successor or assign and any owner from time to time of all or any part of the Property, that the breach of any of the covenants or restrictions contained in this Declaration will result in irreparable harm to Seller, and that Seller’s remedy at law for any such breach or threatened breach would be inadequate. Accordingly, in the event of any such breach, Owner agrees that any court of competent jurisdiction may issue an injunction (both preliminary and permanent), without bond, enjoining and restricting the breach or threatened breach of any such covenant or restriction by Owner or any successor or assign. In the event that Owner or any successor or assign or any owner from time to time of all or any part of the Property shall breach any of the covenants or restrictions set forth in this Declaration, then Owner or any successor or assign or any such other owner (as applicable) shall pay all of Seller’s costs and expenses (including reasonable attorneys’ fees) incurred in enforcing such covenants and restrictions.

3. Declaration Runs with the Land. This Declaration constitutes a covenant that runs with title to the Property and is intended to, and does, bind the Property and the owners from time to time of any portion thereof.

4. Limitations on Restrictive Covenant. If and to the extent that anything in this restrictive covenant would otherwise be unlawful or void for violation of (i) the rule restricting restraints on alienation, or (ii) any other applicable statute or common law rule analogous thereto or otherwise imposing limitations upon the time for which such covenants may be valid, then the provision concerned shall continue and endure for the maximum period of time as is permitted by applicable law or as is deemed permissible by a court of competent jurisdiction. Additionally, if any term, provision, condition, covenant or restriction in this Declaration shall, to any extent, be otherwise invalid or unenforceable, the remainder of this Declaration (or the application of such term, provision, condition, covenant or restriction to persons or circumstances other than in respect of which it is invalid or unenforceable) shall not be affected thereby, and each term, provision, condition, covenant and restriction set forth in this Declaration shall be valid and enforceable to the fullest extent permitted by law.

5. Amendments. This Declaration may be amended or supplemented only by an instrument in writing executed by Owner and Seller or their respective successors and assigns.

6. Governing Law. This Declaration shall be governed by and enforced in accordance with the laws of the State of Illinois.

7. Benefitted Parties. This Declaration was made by Owner in partial consideration for Seller’s agreement to convey the Property to Owner for the purchase price and in accordance with the terms and provisions of the Purchase Agreement, is for, and shall inure to, the benefit of Seller, Seller’s successors and assigns (Seller and such other persons and entities are hereinafter referred to as the “Benefitted Parties”), and shall be enforceable by Seller and the other

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Benefitted Parties in accordance with its terms. The Benefitted Parties, and each of them, are intended direct third party beneficiaries of this Declaration.

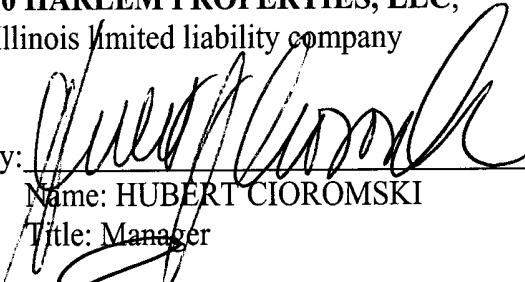
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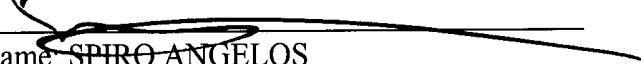
[Signature page follows.]

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THIS DECLARATION has been made as of the Effective Date.

5310 HARLEM PROPERTIES, LLC,
an Illinois limited liability company

By: 
Name: HUBERT CIOROMSKI
Title: Manager

By: 
Name: SPIRO ANGELOS
Title: Manager

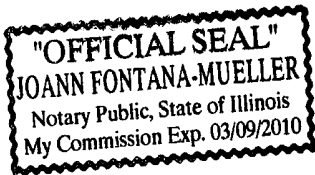
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STATE OF ILLINOIS)
)
COUNTY OF COOK)

SS

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that HUBERT CIOROMSKI and SPIRO ANGELOS, the Managers of 5310 Harlem Properties, LLC, an Illinois limited liability company, as such Managers appeared before me this day in person and acknowledged that he signed, sealed and delivered said instrument as his free and voluntary act, and as the free and voluntary act of said entity, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 29th day of November, 2006.




Notary Public

My Commission Expires: March 9, 2010

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EXHIBIT A

Legal Description of the Property

Permanent Identification Numbers: 12-12-215-040-0000 and 12-12-215-041-0000

Property Address: 5310 N. Harlem Avenue, Chicago, Illinois

Parcel 1: That part of Lot 4 in A. Hemingway's Subdivision of Part of the Southeast $\frac{1}{4}$ of Section 1 and Part of the Northeast $\frac{1}{4}$ of Section 12, Township 40 North, Range 12, East of the Third Principal Meridian, described as follows:

Commencing at the southeast corner of said Lot 4; thence north along the east line of said Lot 4 (being the east line of the northeast $\frac{1}{4}$ of Section 12), a distance of 95.00 feet; thence west at right angles to the east line of said Lot 4, a distance of 223.85 feet; thence south at right angles to the last described line, a distance of 105.00 feet; thence east, a distance of 224.07 feet to the place of beginning (except the east 40.04 feet taken in Case No. 99L50529 for highway purposes), in Cook County, Illinois.

Parcel 2: Lot "A" in Oriole Park Village Second Addition, being a subdivision of part of Lot 4 of A. Hemingway's Subdivision of part of the southeast $\frac{1}{4}$ of Section 1 and part of the northeast $\frac{1}{4}$ of Section 12; together with Lots 2, 3 and 4 in Assessor's Subdivision of the Northeast $\frac{1}{4}$ of Section 12, except that part of Lot "A" lying south of the northerly edge of an existing curb and its extension to the west line (at a point 14.00 feet north of the southwest corner) and the east line (at a point 17.11 feet north of the southeast corner) of said Lot "A" all in Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.