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THIS INSTRUMENT PREPARED
BY AND SHOULD BE RETURNED TO:

Nicholas S. Peppers
STORINO, RAMELLO & DURKIN
9501 West Devon Avenue
Suite 800
Rosemont, Illinois 60018
(847) 318-9500

Doc#: 0700516045 Fee: \$82.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/05/2007 01:06 PM Pg: 11

ABOVE SPACE FOR RECORDERS USE ONLY

01/02/07

DECLARATION REGARDING METROLOFTS COMMERCIAL PROPERTY

This Declaration is made by Banbury Metrolofts, LLC, an Illinois limited liability company ("Declarant").

RECITALS:

Declarant recorded the Declaration of Condominium Ownership for Metrolofts Condominium and Provisions Relating to Certain Commercial Property, in Cook County, Illinois on 1-5-07 as Document No. 0700516045 ("Declaration").

Declarant is the Commercial Property Owner, as that term is defined in the Declaration. Declarant desires to separate ownership of the Commercial Property Owner by conveying one or more portions of the Commercial Property to third party purchasers.

The purpose of this Declaration is to establish procedures and covenants for administering the Commercial Property and its relationship with the Residential Association.

Accordingly, Declarant hereby declares, as follows, with respect to the Commercial Property, a legal description of which is set forth in Exhibit A attached hereto:

1. The capitalized terms used herein, if not defined herein, shall have the meanings assigned to them in the Declaration.

2. Each titleholder of a portion of the Commercial Property shall be a "Commercial Property Owner" under the Declaration and shall be entitled to and shall have all of the access and use easements provided for the benefit of the Commercial Property in the Declaration including, without limitation, those set forth in Section 2.05 and Section 2.08 of the Declaration.

66682-1 RECORDING FEE 82

DATE 1-05-06 COPIES 6X

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3. Each Commercial Property Owner shall be responsible for maintaining the portion of the Commercial Property which the Commercial Property Owner owns.

4. For purposes hereof, the "Responsible Entity" shall be the Declarant until such time as the Declarant no longer is a Commercial Property Owner. From and after such time as the Commercial Property Owner ceases to be a Commercial Property Owner hereunder, the Commercial Property Owner designated by the Declarant in an amendment hereto (which is recorded prior to such time that the Declarant ceases to be a Commercial Property Owner) shall be the Responsible Entity or, if the Declarant fails to make any such designation, or if a Responsible Entity ceases to be a Commercial Property Owner, the Responsible Entity shall be the person or entity designated by agreement of all of the Commercial Property Owners.

5. The Responsible Entity shall be responsible for the following:

(a) Providing for the maintenance, repair and replacement of the Commercial Owner Maintained Improvements;

(b) Obtaining Insurance with respect to the Commercial Property as required under Section 10.03 of the Declaration; and

(c) Invoicing and collecting from each Commercial Property Owner the Commercial Property Owner's share of the amounts payable to the Residential Association for the maintenance, repair and replacement of the Residential Association Maintained Improvements and for the furnishing of Residential Association Furnished Services.

6. Each Commercial Property Owner shall pay to the Responsible Entity a prorata share of all costs incurred by or on behalf of the Commercial Property hereunder by the Responsible Entity pursuant to Paragraph 5 above, which share shall be determined by multiplying such costs by the Cost Sharing Percentage allocated to each portion of the Commercial Property. The Cost Sharing Percentage allocable to the portion of the Commercial Property owned by the Commercial Property Owner shall be as set forth in Exhibit A hereto. If the Commercial Property is divided into additional parcels, notice thereof shall be given to the Responsible Entity and the Responsible Entity shall have the right and power to record an amendment to this Declaration which amends Exhibit A to show the legal description of the various parcels which make up the Commercial Property and to allocate to each parcel a Cost Sharing Percentage. The Cost Sharing Percentage allocated to each portion of the Commercial Property shall be set based on the relative square footage of the portion of the Commercial Property owned by such Commercial Property Owner to the total square footage of the Commercial Property, as determined by the Responsible Entity.

7. To the extent that the Residential Association charges the Commercial Property Owner for the cost of water and refuse and/or scavenger services used by the

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Commercial Property (as provided for in the Declaration), the Responsible Entity shall determine the portion of each such charge which is fairly allocable to each Commercial Property Owner, as determined by the Responsible Entity in its reasonable judgment, and each Commercial Property Owner shall pay the amount so determined by the Responsible Entity to the Responsible Entity to be remitted to the Residential Association.

8. In the event of a dispute between one or more of the Commercial Property Owners, at the option of either party, the dispute shall be resolved under the rules of the American Arbitration Association then in effect.

9. If a real estate tax bill is issued for more than one portion of the Commercial Property in a given year, the Responsible Entity shall allocate the taxes based on its determination, in its sole judgment, of the value for real estate tax purposes of each of the portions and each Commercial Property Owner shall pay to the Responsible Entity, or deliver to the Responsible Entity a check payable to the Cook County Assessor, for the amount due with respect to the portion of the Commercial Property owned by the Commercial Property Owner, as determined by the Responsible Entity.

10. For purposes hereof, any Commercial Property Owner which owes money to the Responsible Entity hereunder shall be referred to as a "Payor Entity". Each Payor Entity shall pay to the Responsible Entity amounts provided for herein based on statements prepared from time to time by or on behalf of the Responsible Entity and delivered to the Payor Entity. Any payment which is due from a Payor Entity to the Responsible Entity hereunder shall be paid within thirty (30) days after a statement therefor is delivered to the Payor. If a Payor Entity fails to make any required payment hereunder within thirty (30) days after it is due, the amount of the payment shall be a continuing lien upon the portion of the Commercial Property owned by the Payor Entity, provided that any such lien shall be subordinate into any and all mortgages on the Payor's portion of the Commercial Property from time to time.

11. At any time or from time to time a portion of the Commercial Property may share a common wall or other barrier with improvements which are part of another, separately owned portion of the Commercial Property. Any such common wall or other barrier shall constitute and be a "Party Wall" hereunder and the Commercial Property Owners which own portions of the Commercial Property adjacent to the Party Wall (each a "Adjacent Entity") shall have the obligation and be subject to the provisions of this Section and, to the extent not inconsistent herewith, the general rules of law regarding party walls. Each Adjacent Entity shall have the right to use the Party Wall for support of the structure constructed thereon and all replacements thereof and shall have the right to keep, maintain, repair and replace therein all pipes, conduit and ducts originally located therein and all replacements thereof. If any Party Wall is damaged or destroyed by reason of any act or omission committed or caused, or resulting from a condition existing, caused or permitted to exist, by an Adjacent Entity whether such act, omission or condition is the result of willfulness, neglect or accident, such Adjacent Entity shall diligently proceed to rebuild or repair the Party Wall to as good a condition as in which such, Party Wall existed

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prior to such damage or destruction, without costs therefor to the other Adjacent Entity, as promptly as is reasonably possible. Any Party Wall damaged or destroyed by some act, event or condition, other than as above described, shall be rebuilt or repaired by both Adjacent Entities to as good a condition as in which such Party Wall existed prior to such damage or destruction at the joint and equal expense of such Adjacent Entities, and as promptly as is reasonably possible. If an Adjacent Entity proposes to modify or otherwise make additions to the structure of a Party Wall in any manner which requires the extension, alteration or modification of the Party Wall, it shall first obtain the written consent of the other Adjacent Entity; provided that the Declarant shall have the right and power to modify any Party Wall as it deems appropriate, without the approval of any Adjacent Entity.

12. Declarant reserves the right, from time to time prior to ten (10) years from the date of recording of this Declaration, to record an amendment to this Declaration ("Recharacterization Amendment"), to add real estate to the Commercial Property. For the purposes of this Declaration, any real estate which is added to the Commercial Property by a Recharacterization Amendment shall be referred to as "Added Commercial Property." The Recharacterization Amendment may include covenants, conditions, restrictions and easements which relate only to the Added Commercial Property. In furtherance of the foregoing, Declarant reserves the right to record a Recharacterization Amendment, at any time and from time to time prior to ten (10) years from the date of recording of the Declaration, which amends Exhibit A, subject to the following limitations:

Exhibit A may be amended to add to the Commercial Property real estate which is adjacent to the Commercial Property prior to the recording of the Recharacterization Amendment and/or to designate such Added Commercial Property, as Commercial Property and to reassign the cost sharing percentage, pro rata. Upon the recording of a Recharacterization Amendment which amends Exhibit A, the terms of this Declaration shall apply to the Commercial Property, including any Added Commercial Property, as designated or re-designated in the Recharacterization Amendment. Upon the recording of a Recharacterization Amendment which makes Added Commercial Property subject to this Declaration:

(A) The restrictions, conditions, covenants, reservations, liens, charges, rights, benefits and privileges set forth and described herein which affect the Commercial Property shall run with and bind the Added Commercial Property and inure to the benefit of and be the personal obligation of the Commercial Property Owners of Added Commercial Property;

(B) The Commercial Property Owner of an Added Commercial Property shall not be required to pay any money to cover a deficit under a prior year's budget;

(C) The amount of the lien for assessments, charges or payments levied against an existing Commercial Property Owner prior to the recording of the Recharacterization Amendment shall not be affected.

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Dated: 1-2, 2007

DECLARANT:

BANBURY METROLOFTS, LLC, an Illinois limited liability company

By: METROSCAPES, L.L.C., an Illinois limited liability company

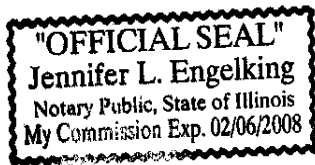
By: *Peter D. Connolly*
Peter D. Connolly, Manager

By: *Dennis L. Hesse*
Dennis L. Hesse, Manager

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Peter D. Connolly and Dennis L. Hesse, personally known to be the same persons whose names are subscribed to the foregoing instrument as such, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of Metroscapes, L.L.C., for the uses and purposes therein set forth.

GIVEN under my hand and Notarial seal this 2nd day of JANUARY, 2007.



Jennifer L. Engelking
Notary Public

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MORTGAGEE CONSENT AND JOINDER

This Consent and Joinder is executed this 2ND day of JANUARY, 2007, by GREG LEADHOLM (ALender@), as Mortgagee of the Declarant=s Commercial Property, as defined in the attached Declaration. Lender is the holder of a Mortgage dated _____, and recorded on _____ as Document No. _____ (such mortgage, as previously or hereafter amended, renewed, extended and continued from time to time is herein called the AMortgage@). Lender hereby consents to the foregoing Declaration and agrees that the Mortgage shall be subject and subordinate in all respects to the foregoing Declaration. In the event of any foreclosure or acquisition of title to the Commercial Property, as defined in the Declaration by lender or any successor-in-interest to Lender, the foregoing Declaration shall not be disturbed and shall remain in full force and effect, and Lender and its successors-in-interest will abide and be bound by the terms of the foregoing Declaration and all of the terms and conditions thereof.

By: [Signature]
 Name: GREG LEADHOLM
 Title: VICE PRESIDENT

ACKNOWLEDGMENT

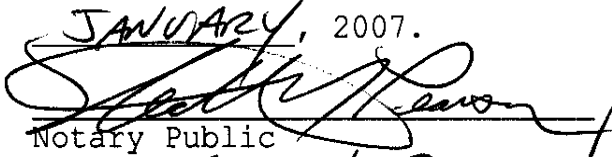
STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, HEATHER N. PEARSON, a Notary Public in and for said County and State, certify that GREG LEADHOLM, the VICE-PRESIDENT of RBC CENTURIA, personally known to me to be the person whose name is subscribed to the foregoing instrument, personally appeared before me this day and acknowledged that, being duly authorized, he/she signed and delivered the said instrument as his/her free and voluntary act and as the free and voluntary act of that corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 2ND day of

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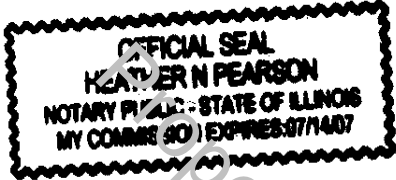
JANUARY, 2007.



Notary Public

HEATHER N. PEARSON
Printed Name

My commission expires: 7/14/07



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EXHIBIT A TO
DECLARATION OF CONDOMINIUM OWNERSHIP
FOR METROLOFTS CONDOMINIUM
AND PROVISIONS RELATING TO CERTAIN COMMERCIAL PROPERTY

The Premises

A The Premises:

THE EAST ONE-THIRD OF LOTS 1 AND 2, THE EAST HALF OF LOT 6 AND ALL OF LOT 6 AND ALL OF LOT 3 IN BLOCK 26, IN TOWN OF DUNTON (ARLINGTON HEIGHTS), IN THE WEST OF THE SOUTHWEST QUARTER OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS.

B The Commercial Property:

COMMERCIAL PROPERTY #1: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTH ALONG THE WEST LINE OF DUNTON AVENUE, SOUTH 00 DEGREES 22 MINUTES 34 SECONDS WEST, 133.11 FEET; THENCE NORTH 89 DEGREES 30 MINUTES 11 SECONDS WEST, 44.22 FEET; THENCE NORTH 00 DEGREES 21 MINUTES 59 SECONDS EAST, 0.68 FEET TO THE SOUTHWEST CORNER OF THE EAST ONE-THIRD OF SAID LOTS 1 AND 2; THENCE ALONG THE WEST LINE OF THE EAST ONE-THIRD OF SAID LOTS 1 AND 2 NORTH 00 DEGREES 21 MINUTES 59 SECONDS EAST, 93.34 FEET; THENCE (THE NEXT 6 COURSES WILL BE PERPENDICULAR TO PRECEDING COURSE) EASTERLY 10.34 FEET; THENCE NORTHERLY 20.13 FEET; THENCE WESTERLY 4.56 FEET; THENCE NORTHERLY 9.24 FEET; THENCE EASTERLY 6.84 FEET; THENCE NORTHERLY 9.16 FEET TO THE NORTH LINE OF SAID LOT 1; THENCE SOUTH 89 DEGREES 28 MINUTES 15 SECONDS EAST, 44.24 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

COMMERCIAL PROPERTY #2: BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 3; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 3, NORTH 89 DEGREES 29 MINUTES 52 SECONDS WEST, 113.74 FEET; THENCE NORTH 00 DEGREES 27 MINUTES 29 SECONDS EAST, 28.13 FEET; THENCE (THE NEXT 11 COURSES WILL BE PERPENDICULAR TO PRECEDING COURSE) EASTERLY 26.64 FEET; THENCE NORTHERLY 25.36 FEET; THENCE EASTERLY 5.93 FEET; THENCE SOUTHERLY 25.36 FEET; THENCE EASTERLY 21.99 FEET; THENCE NORTHERLY 8.58 FEET; THENCE EASTERLY 20.42 FEET; THENCE NORTHERLY 7.87 FEET; THENCE EASTERLY 7.64 FEET; THENCE NORTHERLY 3.66 FEET; THENCE EASTERLY 28.93 FEET TO THE EAST LINE OF SAID LOT 3; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 3, SOUTH 00 DEGREES 22 MINUTES 34 SECONDS WEST, 48.47 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

COMMERCIAL PROPERTY #3: COMMENCING AT THE SOUTHWEST CORNER OF SAID EAST HALF OF LOT 6; THENCE SOUTH 89 DEGREES 29 MINUTES 52 SECONDS EAST 10.06 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 25 MINUTES 42 SECONDS EAST, 20.35 FEET; THENCE (THE NEXT 2 COURSES WILL BE PERPENDICULAR TO PRECEDING COURSE) EASTERLY 19.99 FEET; THENCE SOUTHERLY 20.38 FEET TO THE SOUTH LINE OF SAID LOT 6;

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THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 6 NORTH 89 DEGREES 29 MINUTES 52 SECONDS EAST, 19.99 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

C The Residential Property: All of the Premises, excepting therefrom the Commercial Property

D Commercial Property Cost Sharing Percentage: 10.734%

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EXHIBIT A TO DECLARATION

The Premises

- I. The Commercial Property - see attached Exhibit "A-1"
- II. Cost Sharing Percentages, as follows:

Commercial Property 1	52.20%
Commercial Property 2	40.70%
Commercial Property 3	4.10%
Total	100.00%

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EXHIBIT

ATTACHED TO

0700516045



Doc#: 0700516045 Fee: \$82.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/05/2007 01:06 PM Pg: !!



1-5-07

DOCUMENT

10 - PG

1 - X

11 - TOTAL

SEE PLAT INDEX