

This instrument was prepared
by and after recording
should be returned to:

Richard J. Traub, Esq.
Freeborn & Peters LLP
311 South Wacker Drive
Suite 3000
Chicago, Illinois 60606



Doc#: 0716933195 Fee: \$36.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/18/2007 01:35 PM Pg: 1 of 7

DECLARATION OF RESTRICTIVE COVENANTS

THIS DECLARATION OF RESTRICTIVE COVENANTS ("Declaration"), effective this 12th day of June, 2007 (the "Effective Date"), is made by OPP I, LLC, an Illinois limited liability company ("Declarant").

RECITALS:

A. This Declaration is intended to be for the benefit of the real property described on **Exhibit A** attached hereto (the "Benefited Parcels") and the owner(s) from time to time thereof (the "Benefited Owner").

B. Declarant is the owner of the real property described on **Exhibit B** attached hereto (the "Restricted Parcel").

C. Declarant and/or its affiliate has entered into, or will be entering into, certain leases of spaces or other agreements related to the Benefited Parcels that (i) grant certain exclusive rights to the tenants or occupants thereunder and/or (ii) prohibit and/or restrict certain uses, all of which are as set forth on **Exhibit C** attached hereto (each a "Restrictive Covenant", and collectively, the "Restrictive Covenants") and are applicable to the Restricted Parcel.

D. Declarant desires to subject the Restricted Parcel to the Restrictive Covenants, each of which are and shall be binding upon the Restricted Parcel and all current and future owners, tenants, subtenants, licensees, assignees and occupants thereof (individually, a "Person" and collectively, the "Persons"), and any other party having any interest therein, all of which shall be for the benefit of the Benefited Owner and the Benefited Parcels.

NOW, THEREFORE, in consideration of one dollar and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Declarant declares that the Restricted Parcel shall be held, transferred, sold, conveyed, used and occupied subject to the terms of the following covenants:

1. **Restrictions.** No part of the Restricted Parcel may be used or occupied in any manner so as to violate any of the Restrictive Covenants, and no Person with any interest to a

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Restricted Parcels shall permit any violation of the Restrictive Covenants to occur on any portion of the Restricted Parcels.

2. Remedies. If any Person shall violate, or indicates that such Person intends to violate, the Restrictive Covenants or any of the terms and provisions set forth in this Declaration, the Benefitted Owner shall have the right to sue for and obtain a prohibitive or mandatory injunction or any other equitable remedy to prevent the breach of, or to enforce the observance of, the Restrictive Covenants and any other term or provision set forth in this Declaration. In addition, the Benefitted Owner shall have the right to pursue any available remedy, at law or in equity. These remedies shall be cumulative with, in addition to, and non-exclusive of one another and any other remedies available to at law or equity, and any or all such remedies may be pursued by the owner of the Benefitted Parcels, either successively or concurrently as the owner of the Benefitted Parcels may determine, and the exercise of any one remedy will not be construed as or constitute a bar to the exercise of any other remedy. If any legal action is commenced, the prevailing party shall be entitled to recover its reasonable attorney fees and costs from the other Person as may be fixed by the court. No breach of this Declaration will entitle any owner of the Restricted Parcel to cancel, rescind or otherwise terminate this Declaration, but such limitation will not affect in any manner any other rights or remedies that the owner of the Benefitted Parcels may have hereunder by reason of such breach.

3. Covenants Run With Land. This Declaration shall run with the land and the ownership of the Restricted Parcel and will act as an appurtenant burden on the Restricted Parcel, and shall be binding upon the Restricted Parcel, and all Persons and occupants thereof and any other party having any interest therein. Such burdens shall be for the benefit of and appurtenant to the Benefitted Parcels, and the owners and the successors and assigns thereof. If any owner conveys all or any portion of its interest in all or any portion of the Restricted Parcel, then the transferee will automatically be deemed to have assumed and agreed to be bound by this Declaration, and the transferor will thereupon be released and discharged from any and all obligations under this Declaration applicable to the portion so transferred that accrue after the date of transfer. Notwithstanding the current vesting of title to a portion of the Benefitted Parcels and the Restricted Parcel in the Declarant, and notwithstanding any future vesting of title to the Benefitted Parcels and the Restricted Parcel in the same party, such commonality of ownership interest will not give rise to any extinguishment or merger of any provisions hereof, it being the controlling and dominant intent of Declarant that no such merger or extinguishment will occur, and that all provisions of this Declaration will remain in full force and effect regardless of any commonality of ownership interest. If any provision of this Declaration is held invalid or unenforceable, no other provision of this Declaration will be affected by such holding and all other provisions of this Declaration will continue in full force and effect. This Declaration is governed by and construed under the laws of the state in which the Benefitted Parcels are located.

4. Effective Date. The term of this Declaration, and the benefits and burdens of the provisions hereof, shall commence on the Effective Date and each Restrictive Covenant related to an individual lease or other agreement shall expire upon the termination or expiration (including the lapse of any renewal or extension terms) of the lease or other agreement containing such Restrictive Covenant (as may be extended from time to time), or as otherwise set forth in each Restrictive Covenant set forth on Exhibit C attached hereto. This Declaration may

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be amended from time to time or terminated only upon the written consent of the owners of the Benefited Parcels and the Restricted Parcel; provided, however, that any applicable Restrictive Covenant may be terminated solely by the owner of the particular Benefited Parcel. Any such amendment or termination of this Declaration and/or an applicable Restrictive Covenant shall become effective upon its recordation in the recorder's office in the county in which the particular Benefited Parcel is located. The owner of the Benefited Parcels shall not be deemed to have waived any term hereof unless such waiver is in writing and signed by the owner of the Benefited Parcels, and no waiver of any violation of any term of this Declaration shall be implied by the failure of the owner of the Benefited Parcels to enforce any remedy arising from such violation, or if such violation is continued or repeated.

5. Notices. Any notices required or permitted under this Declaration must be in writing and will be deemed given and received (1) when hand delivered; (2) three business days after mailed, United States mails, postage pre-paid, registered or certified, return receipt requested, or (3) one business day after delivered to a nationally recognized overnight courier, with delivery charges for next business day delivery prepaid and addressed to any owner at its current address. Declarant and any owner entitled to notice under this Declaration may change the address to which notices are to be given by written notice given in accordance with this Section. Declarant's address is as follows:

OPP I, LLC
c/o D.E. Johnson & Associates
707 Skokie Boulevard, Suite 400
Northbrook, Illinois 60062
Attention: Doug Johnson

With a Copy to:

Freeborn & Peters LLP
311 S. Wacker Drive
Suite 3000
Chicago, Illinois 60606
Attention: Richard Traub, Esq.

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IN WITNESS WHEREOF, this Declaration has been signed as of this 11th day of June, 2007.

DECLARANT:

OPP I, LLC, an Illinois limited liability company

By: [Signature]

Name: Barry Sidel

Its: Managing Member

STATE OF ILLINOIS)
) SS.
COUNTY OF WILL)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Barry A. Sidel, who is the Managing member of OPP I, LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that as such Managing member he signed and delivered the said instrument as his free and voluntary act, and as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

Given under my hand and official seal, this 11th day of June, 2007.

Commission Expires 4-14-09

[Signature]
Notary Public



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EXHIBIT A

Legal Description of Benefited Parcels

THE PLAT OF RESUBDIVISION OF LOTS 4 AND 5 IN LOWE'S ORLAND PARK SUBDIVISION, BEING A SUBDIVISION OF THE SOUTHWEST QUARTER AND NORTHWEST QUARTER OF SECTION 15, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED JUNE 11, 2007 AS DOCUMENT NO. 071622080 IN COOK COUNTY, ILLINOIS.

LOT 8 IN LOWE'S ORLAND PARK SUBDIVISION, BEING A SUBDIVISION OF THE SOUTHWEST QUARTER AND NORTHWEST QUARTER OF SECTION 15, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED JUNE 24, 2005 AS DOCUMENT NO. 0517503092 IN COOK COUNTY, ILLINOIS.

LOT 1 IN LOWE'S ORLAND PARK SUBDIVISION, BEING A SUBDIVISION OF THE SOUTHWEST QUARTER AND NORTHWEST QUARTER OF SECTION 15, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED JUNE 24, 2005 AS DOCUMENT NO. 0517503092 IN COOK COUNTY, ILLINOIS.

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EXHIBIT B

Legal Description of Restricted Parcel

LOT 15 IN THE FINAL PLAT OF RESUBDIVISION OF LOT 5 IN THE FINAL PLAT OF LOWE'S ORLAND PARK SUBDIVISION, BEING A SUBDIVISION OF THE SOUTHWEST QUARTER AND NORTHWEST QUARTER OF SECTION 15, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED JUNE 11, 2007 AS DOCUMENT NO. 0716222080 IN COOK COUNTY, ILLINOIS.

ALSO KNOWN AS:

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF LOT 6 IN LOWE'S ORLAND PARK SUBDIVISION ACCORDING TO THE PLAT RECORDED JUNE 24, 2005 AS DOCUMENT NO. 0517503092; THENCE SOUTH 0 DEGREES 0 MINUTES 27 SECONDS WEST ALONG THE EASTERLY LINE OF ILLINOIS STATE ROUTE 45 (LAGRANGE ROAD), A DISTANCE OF 196.81 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89 DEGREES 59 MINUTES 33 SECONDS EAST, A DISTANCE OF 352.13 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTHERLY ALONG A CURVE, CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 533.00 FEET, AN ARC OF DISTANCE OF 162.01 FEET TO A POINT OF TANGENCY, THE CHORD OF SAID ARC HAVING A LENGTH OF 161.39 FEET AND A BEARING OF SOUTH 8 DEGREES 42 MINUTES 55 SECONDS WEST; THENCE SOUTH 0 DEGREES 0 MINUTES 27 SECONDS WEST, A DISTANCE OF 32.26 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 33 SECONDS WEST, A DISTANCE OF 327.70 FEET TO SAID EASTERLY LINE OF ILLINOIS STATE ROUTE 45 (LAGRANGE ROAD); THENCE NORTH 0 DEGREES 0 MINUTES 27 SECONDS EAST ALONG SAID EASTERLY LINE, A DISTANCE OF 191.79 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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EXHIBIT C

Restrictive Covenants

1. The Restricted Parcel shall not be used for the (a) operation of a so-called "office supply superstore" as such retailing concept is generally defined and acknowledged within the retail industry, or (b) sale or leasing of office equipment (including computers), office furniture or office supplies, or the provision of copying or printing services or any office services then provided by Staples The Office Superstore East, Inc., a Delaware corporation. Notwithstanding the foregoing, this restriction shall not prohibit any tenant under a lease existing as of January 3, 2007 from using space occupied by it for its present permitted use, nor prohibit any future tenant from selling and/or leasing office equipment, office furniture or office supplies or providing office services incidental to such tenant's primary business in no more than an aggregate of 5% of such tenant's selling space. Further, this restriction shall not preclude the operation of a so-called consumer electronics superstore or a so-called computer superstore which sells computers and computer related products (so long as the aforesaid five percent restriction is not violated in any respect other than in connection with computers and computer related accessories including computer hardware and software), nor shall the owner of the restricted parcel be precluded from leasing space to Radio Shack (as such retailing concept is generally operated as of January 3, 2007, or a similar retailer, nor shall the owner of the Restricted Parcel be precluded from leasing to a video rental tenant such as Blockbuster or Hollywood Video (as such retailing concept is generally operated as of January 3, 2007) or a similar retailer.

2. For a period of twenty (20) years commencing on May 2, 2007, the Restricted Parcel shall not be used or occupied for any the purposes set forth below, nor shall it be used for access, parking or as a part of a larger unified development for any of the following purposes:

- (A) Paint Store
- (B) Appliance Store
- (C) Home Electronics Store
- (D) Lawn and Garden Store
- (E) Hardware Store
- (F) Lumber Yard
- (G) Decorating Center (floor and/or wall coverings)
- (H) Building Supply Center
- (I) Home Improvement Center
- (J) Home Improvement Warehouse

The above restrictions or exclusive rights shall also apply to prohibit a larger business having space in its store in excess of 5,000 square feet devoted to selling the categories of merchandise commonly sold by the above referenced types of businesses. Notwithstanding the foregoing, none of the above restrictions shall apply to any future use by Lowe's Home Centers, Inc., a North Carolina corporation, as Grantor in that certain deed recorded in the Cook County records May 2, 2007 as Document No. 0712233189, in the event Lowe's Home Centers, Inc. shall obtain a future interest in the Restricted Parcel.