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Heritage Title Company  
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Doc#: 0719344061 Fee: \$36.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 07/12/2007 02:51 PM Pg: 1 of 7

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## Party Wall Agreement

Between: Chicago Florist Supply Co. and  
Loftspace LLC, an Illinois limited liability company

**Heritage Title Company  
4405 Three Oaks Road  
Crystal Lake, IL 60114**

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## PARTY WALL AGREEMENT

THIS PARTY WALL AGREEMENT is made effective as of the 29<sup>th</sup> day of JUNE, 2007, between **CHICAGO FLORIST SUPPLY CO.**, an Illinois corporation, 1334-1340 West Lake Street, Chicago, IL 60607 ("CFS") and **LOFTSPACE, LLC**, an Illinois limited liability company, 1332 West Lake Street, Chicago, IL 60607 ("Loftspace").

### RECITALS:

**WHEREAS**, CFS is the owner of certain property located in the City of Chicago, State of Illinois, County of Cook designated as Block 2, Lots 9 and 10, commonly known as 1334 West Lake Street, identified as Permanent Index Numbers 17-08-319-016-0000 and 17-08-319-017-0000 and legally described on Exhibit A attached hereto ("Parcel A"); and

**WHEREAS**, Loftspace is the owner of certain property located in the City of Chicago, State of Illinois, County of Cook designated as Block 2, the West half of Lot 11, commonly known as 1332 West Lake Street, identified as Permanent Index Number 17-08-319-018-0000 and legally described on Exhibit B attached hereto ("Parcel B"); and

**WHEREAS** Parcel A adjoins Parcel B, and the two properties share a common wall straddling the property line between Parcel A and Parcel B as hereinafter more fully defined; and

**WHEREAS**, in order to ensure a consistent harmonious character to the properties and preserve their commercial suitability, the parties desire to commit to writing the terms and conditions governing the Party Wall.

**NOW, THEREFORE**, in consideration of the foregoing and the mutual covenants and conditions stated below, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The term "Party Wall" shall mean the approximately eighteen (18) foot high dividing wall shared by Parcels A and B, but excluding any portion of the wall not exclusively shared by both Parcel A and Parcel B. Any matters concerning the Party Wall which is not specifically covered by the terms of this Agreement shall be governed by the applicable law in the state of Illinois regarding party walls.

2. The costs of maintaining, replacing or repairing the Party Wall shall be shared by Parcel A and Parcel B and shall be borne equally by the owners of such Parcels.

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In the event of damage or destruction to the Party Wall from any cause, other than the negligence of either party hereto, either one of the owners of Parcel A or Parcel B may repair or rebuild the Party Wall, and the costs of such repair or rebuilding shall be borne equally by the owners of Parcel A and Parcel B, except if such damage or destruction was caused by the negligence or willful misconduct of one of the owners, in which case such owner shall bear the entire cost of repair or reconstruction. Any obligation to repair or replace or to pay for any repair or replacement of the Party Wall shall be limited only to the shared Party Wall itself and shall not include any other structures, members, bracing, or extensions of any walls or structures other than the Party Wall. Each owner shall have the right to the full use of the Party Wall so repaired or rebuilt. If either party shall neglect or refuse to promptly pay its share of the costs of repair or reconstruction, or all of such costs in case of negligence, the other party may have the Party Wall repaired or restored and shall be entitled to have a mechanic's lien on the lot and dwelling unit of the party so failing to pay, for the amount of such defaulting party's share of the repair or replacement costs together with interest at the maximum rate allowable. The party having such Party Wall repaired shall, in addition to the mechanic's lien, be entitled to recover reasonable attorney's fees and shall be entitled to all other remedies provided herein or by law.

3. All repair or rebuilding of the Party Wall shall be done within a reasonable time, in a good and workmanlike manner with materials comparable to those used in the original wall and shall conform in all respects to the laws or ordinances regulating the construction of building in force at the time of such repair or reconstruction. Whenever any such wall or any portion thereof shall be rebuilt, it shall be erected in the same location and on the same line and be of the same size as the original wall.

4. Neither party shall alter or change the Party Wall in any manner, with the exception of maintenance and repairs which are not structural in nature, and such Party Wall shall remain in the same location as when originally erected. Without limiting the generality of the foregoing sentence, either party to this Agreement, and their successors in interest to the parcels, have the right to use the Party Wall below and above the surface of the ground and along the whole length or any part of the length thereof for the support of the current building on Parcel A and Parcel B and for the support of any building constructed to replace the same, and shall have the right to maintain in or on the Party Wall any pipes, ducts or conduits so as to not affect the structural integrity of the Party Wall.

5. The owner of each Parcel adjoining such Party Wall shall have a perpetual easement in that part of the premises of the other on which such Party Wall is located, for the sole purpose of repairing, replacing and maintaining such Party Wall.

6. An owner who, by its negligence, disinterest or willful act causes a Party Wall to be damaged due to the exposure to the elements shall immediately repair the

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same and/or shall bear the whole cost of furnishing the necessary protection against such elements and shall pay all damages resulting from such exposure

7. If any monolith slab repairs are required, the entire monolith foundation must be involved in the repair process. The owners of both Parcel A and Parcel B agree to cooperate in order to effect timely repairs to the slab. Each party shall share equally in any such repair.

8. In the event it shall be necessary for any owner to place this Party Wall Agreement in the hands of an attorney for the enforcement of any of its rights hereunder or for the recovery of any monies due hereunder, and if it is necessary to bring suit for the enforcement of such rights or such recovery, the prevailing party in such suit shall recover from the losing party all costs of court and reasonable attorney's fees, as determined by the court, in addition to any other relief or recovery awarded by the Court.

9. These covenants are to run with the land and shall be binding on all parties successors thereof.

10. Enforcement of these covenants shall be by proceeding at law or in equity against any person or persons violating or attempting to violate the same seeking either to restrain violation or to recover damages or both.

11. Invalidation of any one of these covenants by judgment or court order shall not affect any of the other provisions which remain in full force and effect.

**[Remainder of page left blank intentionally]**

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EXECUTED at Chicago, IL, effective the 29<sup>th</sup> day of JUNE, 2007.

**CHICAGO FLORIST SUPPLY CO.,**  
an Illinois corporation

**LOFTSPACE, LLC,**  
an Illinois limited liability company

By: David Ricordati

By: Jon Kozuch

Its: SECRETARY

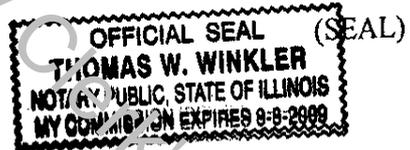
Its: MANAGER

State of Illinois )  
County of Cook )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that ~~Robert J. Ricordati, Jr.~~ <sup>Dave Ricordati</sup>, personally known to me to be the ~~President~~ <sup>Secretary</sup> of Chicago Florist Supply Co., and 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 ~~President~~ <sup>Secretary</sup>, he signed and delivered the said instrument, pursuant to authority given by the Board of Directors of said corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 2<sup>ND</sup> day of JULY, 2007.

Thomas W. Winkler  
Notary Public  
My Commission expires: 7-2-07



State of Illinois )  
County of Cook )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Jon Kozuch, personally known to me to be the Manager of Loftspace, LLC, and 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 Manager, he signed and delivered the said instrument, pursuant to authority given by the Member or Members of said limited liability company, as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 29<sup>th</sup> day of June, 2007.

Michael G. Glosniak  
Notary Public  
My Commission expires: 10-19-2010



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## EXHIBIT A LEGAL DESCRIPTION

### Parcel A:

Lot 9 in Block 2, in Sawyer's Addition to Chicago, in the East ½ of the Southwest ¼ of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, situated in the County of Cook in the State of Illinois, and

Lot 10 in Block 2 in Sawyer's Addition to Chicago, being a subdivision in the Southwest ¼ of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.s: 17-08-319-016-0000 and 17-08-319-017-0000

Common Address: ~~1334-1346~~ W. Lake Street, Chicago, IL 60607

1338-1342

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**EXHIBIT B**  
**LEGAL DESCRIPTION**

**Parcel B:**

The West Half of Lot 11 in Block 2 in Sawyer's Addition to Chicago, being a subdivision in the Southwest Quarter of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 17-09-319-018-0000

Common Address: 1332 W. Lake Street, Chicago, IL 60607