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Eugene "Gene" Moore
Cook County Recorder of Deeds
Date: 10/16/2007 03:29 PM Pg: 1 of 7

#90909

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
MUNICIPAL DEPARTMENT - FIRST DISTRICT

CITY OF CHICAGO, a Municipal Corporation,)
)
) Counter-plaintiff,)
)
) v.)
)
) EMMANUEL PANIGIRAKIS, HELEN)
) PANIGIRAKIS, NORTH COMMUNITY BANK,)
) UNKNOWN OWNERS, and NONRECORDING)
) CLAIMANTS,)
)
) Counter-defendants.)

Case No.:03 M1 401073
Re: 3021 West Carroll Avenue/
319-31 N. Whipple

CONSENT DECREE

Plaintiff, City of Chicago, a municipal Corporation ("City"), by Mara S. Georges, Corporation Counsel, and Defendant, Carroll Street Lofts, LLC, (hereinafter "Defendant"), agree and stipulate to the Court's *in personam* jurisdiction over the parties and to the Court's *in rem* jurisdiction over the property commonly known as 3021 W. Carroll Ave./319-31 N. Whipple, Chicago, Illinois, and identified by Permanent Index Number (PIN) 16-12-305-001 (hereinafter "subject property"). The subject property's legal description is:

LOTS 1, 2, 3, 4, 5 AND 6 IN MCINTOSH'S RESUBDIVISION OF BLOCK 2 IN NICHOL'S ADDITION TO CHICAGO, BEING A RESUBDIVISION OF BLOCK 6 IN LEE AND OTHER'S SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

This matter coming before the Court for hearing, the parties having due notice, and Defendant Carroll Street Lofts, LLC, desiring to resolve this case without a trial, the parties to this consent decree state the following:

1. Located on the subject property is a four-story building of brick construction.

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2. Defendant Carroll Street Lofts, LLC is the owner of the subject property, has full control over the subject property, and is legally authorized to enter into this Consent Decree without the participation of any other defendant to this lawsuit.
3. Defendant understands that the City's complaint charges the defendants with violations of the Municipal Code of Chicago, Illinois, as amended (hereinafter "the Municipal Code") and Illinois law.
4. Defendant admits that the building on the subject property is or was dangerous and unsafe and requires substantial rehabilitation, and that the following violations of the Municipal Code exist or have existed at the subject property:
 - a. the property is vacant;
 - b. the exterior mortar is loose, and bricks have fallen off the building;
 - c. The electrical, heating, and plumbing systems are stripped or missing;
 - d. the wall framing is damaged;
 - e. the sash, frames, doors and trim are missing;
 - f. the plaster is missing;
 - g. the walls are weak and falling.

These conditions violate various sections of the Building Code of the City of Chicago as defined in the Municipal Code of Chicago ' 1-4-090 (2001).

5. Defendant understands that upon signing this Consent Decree there will not be a trial of any kind on the violations described in paragraph four of this Consent Decree, and that by signing this Consent Decree Defendant waives the right to a bench or jury trial and waives the right to be confronted with witnesses.
6. Defendant agrees that there is a factual basis for this Consent Decree in that a City of Chicago building inspector conducted an interior inspection of the building(s) on the subject property on January 8, 2003 and on or about November 7, 2005, and found the violations described in paragraph four to exist.
7. Defendant agrees to correct the existing violations described in paragraph four of this Consent Decree according to the compliance schedule described in paragraph ten of this Consent Decree.

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COMPLIANCE SCHEDULE

8. Defendant agrees that in correcting the violations described in paragraph four of this Consent Decree:
- a. Defendant and all employees, agents and other persons working on Defendant's behalf will timely apply for and obtain all of the permits required to perform the necessary work, and will apply for and obtain a Certificate of Occupancy if one is required by law;
 - b. Defendant is solely responsible for obtaining the proper permits and for producing proof of the required permits upon the City's request;
 - c. All necessary repair, renovation and construction will be done by licensed contractors; and
 - d. All work at the subject property will meet or exceed the requirements of the Municipal Code.
9. Defendant agrees that the determination of the extent of compliance with the Municipal Code will be made solely by the City of Chicago Department of Buildings. Defendant agrees to allow the City's building inspectors access to the subject property to conduct all inspections (both exterior and interior) necessary to determine compliance with the Municipal Code.
10. Defendant agrees to correct the violations of the Municipal Code set forth in paragraph four of this Consent Decree and to bring the building on the subject property into full compliance with the Municipal Code by no later than June 1, 2009, and to complete rehabilitation according to the following schedule:
- a. By no later than December 15, 2007, Defendant will submit all construction drawings to the Department of Construction and Permits.
 - b. By no later than March 1, 2008, Defendant will obtain all permits necessary to begin construction and will forward copies of the permits to the Assistant Corporation Counsel named below.
 - c. By no later than September 1, 2008, Defendant shall complete all window and door installation.
 - d. By no later than December 1, 2008, Defendant shall complete the installation of all vital systems.
 - e. By no later than March 1, 2009, Defendant shall complete all interior framing work and construction of all interior partition walls.
 - f. By no later than June 1, 2009, Defendant will complete all finishing and clean-up work and will have the subject property in full compliance with the Municipal Code.

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- g. Defendant agrees to contact the assigned building inspector at 312/446-5550 to schedule a full inspection (both exterior and interior) of the subject property, to take place on or before the following dates: February 1, 2008, September 1, 2008, January 1, 2009, and June 1, 2009 (final inspection).

DEFENDANT'S OTHER OBLIGATIONS

11. Defendant agrees to maintain liability insurance sufficient to insure the City from and against any and all claims, demands and actions arising from the subject property, for personal injury, death or property damage, in an amount not less than \$1,000,000. Defendant further agrees to furnish to the City a certificate of insurance evidencing the insurance required by this paragraph, issued by a company reasonably satisfactory to the City, and in form and content reasonably satisfactory to the City.
12. Defendant agrees to maintain the registration of the subject property as a vacant building with the Department of Buildings as required by the City of Chicago Vacant Building Ordinance, Municipal Code of Chicago ' 13-12-125 (2001), and provided proof of this registration to the City by facsimile within seven (7) days of the entry of this Consent Decree. Defendant further agrees to comply with all requirements of the City of Chicago Vacant Building Ordinance and the Watchman Ordinance, Municipal Code of Chicago ' 13-12-140 (2001), until such time as there is no longer a vacant building on the subject property, as defined by the Municipal Code.
13. Defendant agrees to monitor the subject property daily and to keep the building(s) on the subject property secure in compliance with Department of Buildings Rules and Regulations until such time as the Department of Buildings determines that the subject property is in substantial compliance with the Municipal Code.
14. Defendant agrees to maintain the subject property in a sanitary and reasonably debris-free condition until such time as the Department of Buildings determines that the subject property is in substantial compliance with the Municipal Code. If, before such time as the subject property is determined to be in substantial compliance with the Municipal Code, a City building inspector finds any imminently dangerous or hazardous condition at the subject property,

Defendant will correct that condition within forty-eight (48) hours after receiving notice from the City of such condition(s) by facsimile transmission or U.S. Mail to the following person(s):

David Doig, Manager; Carroll Street Lofts, LLC
 5904 W. Race
 Chicago, IL 60644
 phone: (312) 296-2101
 facsimile : (773) 879-1948

Defendant agrees that Defendant will not deny notice of any imminently dangerous and hazardous condition when the City has sent, either by facsimile transmission or U.S. Mail to the person(s) listed above, notice of the imminently dangerous and hazardous condition(s). Defendant further agrees to notify the City of any change in the designation of any person(s) to be contacted under the

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provisions of this paragraph. Notice shall be given by facsimile transmission and U.S. Mail directed to the person designated in paragraph 17 of this Consent Decree.

17. Defendant agrees to file a motion with this Court with notice to the City if, at any time before the Department of Buildings determines that the building on the subject property is in substantial compliance with the Municipal Code, there is any change or modification in the ownership of the subject property, or if Defendant ceases to have full control over the subject property for any reason whatsoever (including, but not limited to, the granting of a mortgage or other security interest in the subject property, the introduction of new investors in the property, receipt of a notice of sale of delinquent real estate taxes, or the placement of the subject property in a land trust), or if any legal proceedings are instituted affecting Defendant's ownership or ability to comply with this Consent Decree (including, but not limited to, assignments, bankruptcies, and liens on the property), for the purpose of determining the continuing applicability of this Consent Decree. Notice of motion shall be given by facsimile transmission and U.S. Mail directed to:

Rachel Ann Kuchar
 Assistant Corporation Counsel
 City of Chicago Department of Law
 30 North LaSalle Street, Suite 700
 Chicago, IL 60602
 Facsimile: 312/744-1054

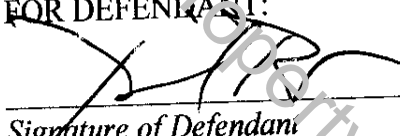
REMEDIES AND PENALTIES

18. Should an unforeseeable act, force or occurrence prevent or delay the completion of any part of the work by the dates scheduled in paragraph ten of this Consent Decree, Defendant may petition the Court for an extension of time, with notice to the City. The petition for an extension of time must be filed within ten (10) working days of the act causing the delay. Failure to apply for an extension within the ten working days will constitute a waiver of this right to petition to extend the time schedule and will subject Defendant to the penalties set forth in paragraph nineteen of this Consent Decree.
19. If Defendant fails to correct each of the violations of the Municipal Code set forth in paragraph four of this Consent Decree according to the schedule set forth in paragraph ten or such extension of time as may be granted by agreement of the City or by Order of Court, or fails to comply with any other requirement of this Consent Decree, the penalty will be:
- A. A fine of \$200 per day of violation commencing on the first day after any interim or final completion date stated in paragraph ten of this Consent Decree, OR a fine of \$10,000, whichever is higher; AND/OR
 - B. A fine of \$200 per day for each day of violation of any requirement of this Consent Decree other than those listed in paragraph ten; AND/OR
 - C. Upon petition by the City, a hearing as to why Defendant should not be held in contempt of court for violation of this Consent Decree; AND/OR

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- D. Upon motion of the City, the reinstatement of this case and the entry of any appropriate relief, including, but not limited to, an order of demolition of the building(s) on the subject property.
- 20. This case is dismissed subject to compliance with the terms of this Consent Decree. Defendant waives the right to an appeal in this matter. This Court retains jurisdiction of this case to enforce, modify or vacate the terms of this Consent Decree.
- 21. Any party may record this order with the office of the Recorder of Deeds of Cook County.

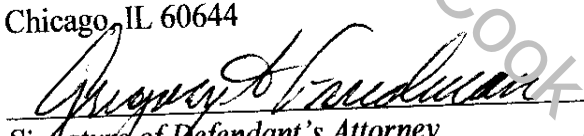
FOR DEFENDANT:



Signature of Defendant
 David Doig, Manager
 Carroll Street Lofts, LLC
 5904 W. Race
 Chicago, IL 60644

Date

10/15/07



Signature of Defendant's Attorney
 Gregory A. Friedman
 Attorney for Carroll Street Lofts, LLC
 Friedman & Holtz, P.C.
 208 S. LaSalle St., Suite 760
 Chicago, IL 60606
 (312) 857-4000

Date


10/16/07

FOR THE CITY OF CHICAGO:

MARA S. GEORGES
Corporation Counsel

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By: 

10/16/07
Date

Signature of Assistant Corporation Counsel
Rachel Ann Kuchar
Assistant Corporation Counsel
30 North LaSalle Street, Suite 700
Chicago, Illinois 60602
312/ 744-3326
Attorney #90909

ENTERED: _____
Judge

Date

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JUDGE SEBASTIAN T. PATTI
OCT 16 2007
Circuit Court - 1663