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Cook County Recorder

55.50

PARTY WALL & EASEMENT DECLARATION

Of

3400 S. WOLCOTT; UNITS A to J and 3410 S. WOLCOTT; UNITS A to M
CHICAGO; ILLINOIS



TOWNHOUSE DEVELOPMENT

Whereas, FERRO ELECTRICAL CORPORATION, is the owner of real estate legally described in Exhibit "A" & "B" as attached hereto and made part hereof, and

Whereas, such real estate has been developed as a planned unit development of townhouses, 3400 S. WOLCOTT consists of one building contain TEN (10) townhouses units as Exhibit "A" and 3410 S. WOLCOTT consists of one building contain THIRTEEN (13) townhouses units as Exhibit "B" and designated as 3400 S. WOLCOTT; UNITS A to J and 3410 S. WOLCOTT; UNITS A to M (listed each townhouse individual address).

Whereas, the units adjoin one another, with common walls, a common driveway, common walkway, common roofing and certain overhead and underground utilities serving said townhouses.

Whereas, it is in the interest of the owners of the townhouse units to cooperate and coordinate and set forth the respective rights and obligations of each unit owner with respect to the common walls, common driveway, common walkway, maintenance of landscaping, common roofing, and certain overhead and underground utilities servicing said townhouses.

THIS DECLARATION AND PROVISIONS by the current owner and developer of the individual units of the development and affecting future purchaser/owners of the individual units, is hereby made, entered and recorded to run with the land, to become part and condition of any future transfer of the property or individual units. Owners of specific units contained in said Townhouses are not yet identified and the units contained therein have not yet all been sold to identified purchasers.

CONSIDERATION

Individual units of the Townhouses are offered for sale or have been sold to certain prospective buyers or to the new owners pursuant to sales contracts for such sale. Consideration in form of purchase or sales price includes consideration for the party wall rights and obligations set forth herein and also mutual covenants set forth and mutual benefits to be derived hereunder.

ARTICLE 1

PARTY WALL CONSTRUCTION

The party wall between individual units are constructed by a licensed contractor as part of the construction of the Townhouses in a substantial and workmanlike manner in strict compliance and conformity with all local and state requirements in force at the time of construction.

USE OF WALL

1. Paragraph 1 - 5 shall be applicable to Exhibits "A" and "B".
2. Walls representing the outside walls of the respective buildings as well as walls between the individual units shall be used to support the structural members of the buildings so erected and individual units owners shall not modify such walls or cause any weakening of the structural support by these walls.
3. Where use of the portion of wall to any individual unit does not affect the adjoining unit or the structural use of the wall, individual unit owners may use wall surfaces for their own purposes of decorating and support of certain furnishings.
4. When the need arises for repair or other maintenance of any part of the wall as originally built or as later modified, the cost of such repair or maintenance shall be divided between the parties as to parts of the wall then being used by both parties.
5. If the wall is totally or partially destroyed by fire or any other cause, either party shall have the right to replace the wall. The cost of the replacement shall be borne solely by the party carrying it out if the party alone intends to continue use of it, if both parties intend to continue use thereof, the costs of replacement shall be divided between the parties.

ARTICLE II

EASEMENT FOR INGRESS AND EGRESS

1. TEN (10) feet on either side of center between 3400 S. WOLCOTT and 3410 S. WOLCOTT, all more fully described as original on Exhibit "C" is hereby declared to be a common driveway and common walkway respectively, and shall used by the owners of occupant of the Units and their invitee for the purpose or ingress or egress. Easement for ingress and egress is hereby created.

2. In the event that it becomes necessary to repair or rebuild any portion of said driveway and walkway, the expense of such repair or rebuilding shall be borne equally by the owners of the units in said townhouses of Exhibit "A" and "B".
3. All landscaping in the easement area made necessary by governmental requirement shall be maintained by owners of the units in said townhouses of Exhibit "A" and "B".

ARTICLE III

UTILITY EASEMENT GRANT

1. The owners of Exhibit "A" and "B" hereby grants unto its successors and assigns a non-exclusive perpetual easement to lay, construct, reconstruct, repair, renew, replace, operate, maintain, inspect, alter, remove, change the size of or abandon in place all or any part of the water line, telephone line, electric line and television cable line as may be necessary or convenient for the existence of said utilities in, over, through, under along and across the real estate equally described in Exhibit "C" attached hereto, and by referenced incorporated herein.
2. In that it becomes necessary to repair, replace or remove any of the utilities mentioned in Paragraph 1, Article III above, the expense of such repair, rebuilding, replacing or removal shall be borne equally by owners of the units of Exhibit "A" and "B" in said development. However, the expense for any of the above acts which effect only one unit (i.e. the service line off the main which serves the individual unit) shall be borne solely by the owner of the unit which said utility serves.
3. Any act to terminate or remove any of the above named utility main lines shall be done only with the unanimous consent of all the owners of the property identified in Exhibit "A" & "B". The individual owners may terminate or remove any portion of the utility which serves only their unit.
4. An easement is hereby resaved for and granted to THE PEOPLE GAS LIGHT AND COKE COMPANY, its successors and assigns, to install, construct, operate, maintain, inspect, repair, renew, replace, remove or abandon in place gas mains and service pipes, together with the necessary valves, valve boxes, regulators and other attachments, connections and fixtures for distributing gas to properties within and without the subdivision, upon, under, across and within all roads, streets, alleys, and common areas (if any) within all roads, streets, alleys, and common areas (if any) within the subdivision, provided however, that such facilities, equipment and appurtenances, when installed, will not interfere

with the movement of traffic upon such roads, streets, alleys or common areas as described in Exhibit "C".

DURATION OF THE DECLARATION

This declaration shall continue in effect for as long as the building wall remains standing and in use subject to the right to replacement granted above, and shall become a condition of transfer of any interest in the real property conveyed.

This declaration shall bind and inure to the benefit of the parties and their respective heirs, legal representatives, and assigns, it shall continue as covenant running with the land as to each individual unit as well as the Townhouse and garage for the duration of such improvements. Nothing contained herein shall be construed as a grant by either party or their respective rights to title to the land on which the walls or any extension thereof stands.

RECORDATION

Following its execution, this declaration shall be recorded with the Recorder of Deeds of Cook County, Illinois.

EXECUTED AT CHICAGO, COOK COUNTY, ILLINOIS ON 8 December 1998

Richard Ferro
BY: **RICHARD FERRO**
President of
FERRO ELECTRICAL CORP.

STATE OF ILLINOIS)
)Ss
COUNTY OF COOK)

I, CONRAD O. DUNCKER, a Notary Public in and for the State of Illinois, in the County of Cook, certify that the parties identified above and whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged the signature and delivery of this instrument to be of their own free and voluntary act, for the use and the purpose therein set forth.

Date: 8 Dec 98
Conrad O. Duncker
Notary Public
"OFFICIAL SEAL"
CONRADO O. DUNCKER
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 5/6/2000



Prepared by CONRAD O. DUNCKER, Attorney for FERRO ELECTRICAL CORPORATION
258 W. 31st Street; Chicago; IL. 60616 (312) 842-1445 FAX(312)842-7327

Exhibit "A"

The North 1/2 of Lots 1, 2, 3, 4, 5, 6, 7 and 8 measured along the East lines thereof in Block 3 in the Subdivision of Blocks 14, 16 and 17 in the Canal Trustee's Subdivision of Section 31, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-31-233-012 -0000	17-31-233-016-0000
17-31-233-013 -0000	17-31-233-017-0000
17-31-233-014 -0000	17-31-233-018-0000
17-31-233-015 -0000	17-31-233-019-0000

Exhibit "B"

Lots 1, 2, 3, 4, 5, 6, 7 and 8 (except the North 1/2 of Lots 1, 2, 3, 4, 5, 6, 7 and 8 measured along the East lines thereof) in Block 3 in the Subdivision of Blocks 14, 16 and 17 in the Canal Trustee's Subdivision of Section 31, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-31-233-012 -0000	17-31-233-016-0000
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17-31-233-014 -0000	17-31-233-018-0000
17-31-233-015 -0000	17-31-233-019-0000

Exhibit "C"

The South ten (10) feet of the North 1/2 of Lots 1, 2, 3, 4, 5, 6, 7 and 8 measured along the East lines thereof in Block 3 in the Subdivision of Blocks 14, 16 and 17 in the Canal Trustee's Subdivision of Section 31, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois; and

The North ten (10) feet of Lots 1, 2, 3, 4, 5, 6, 7 and 8 (except the North 1/2 of Lots 1, 2, 3, 4, 5, 6, 7 and 8 measured along the East lines thereof) in Block 3 in the Subdivision of Blocks 14, 16 and 17 in the Canal Trustee's Subdivision of Section 31, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

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