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Doc#: 0918322072 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/02/2009 11:50 AM Pg: 1 of 6

DECLARATION OF RESTRICTIVE COVENANT

THIS DECLARATION OF RESTRICTIVE COVENANT ("Declaration") is made this 1st day of June, 2009, by Jai Krishnal LLC and Ram Lakshman LLC ("Declarants"), with their principal place of business at 2212 North Western Avenue, Park Ridge, Illinois.

RECITALS

WHEREAS, Declarants are the owner and legal titleholder of a certain parcel of real estate in Cook County, Chicago, Illinois, commonly known as 2635-2641 North Harlem Avenue legally described on Exhibit A (the "Survey") attached hereto and made a part hereof (the "Premises") PINs: 13-30-308-006, 13-30-308-007, 13-30-308-008, 13-30-308-009; and

WHEREAS, Declarants have applied for a zoning change from the City of Chicago, Department of Zoning for a change in zoning from M1-1 to B1-3; and

WHEREAS, Declarants intend that the Premises be utilized for all permitted uses in the B1-3 zoning district, provided Declarants shall not permit used goods to be sold on or at the Premises (the "Project"); and

WHEREAS, Declarants have engaged in discussions with Alderman William J.P. Banks and his designee(s) from the 36th Ward of the City of Chicago (the "Ward") regarding the Project in order to facilitate the consistency and compatibility of the Project with the surrounding neighborhood in general and the requests of the Ward.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Declarants do hereby declare as follows:

ARTICLE I RESTRICTIONS

1.1 **Recitals.** The recitals set forth above are incorporated herein by this reference.

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- 1.2 **Purpose.** The Premises, and each portion thereof, shall be used solely for the purposes described in the third recital set forth above.
- 1.3 **Retail Uses.** Declarants shall use the Premises for all permitted uses in the B1-3 zoning district, provided Declarants shall not permit used goods to be sold on or at the Premises.

ARTICLE II LIEN RIGHTS

- 2.1 **Liquidated Damages.** In the event that Declarants fail to comply with the obligations under Article I hereof, Declarants and the Ward acknowledge and agree that the Ward's damages will be difficult, if not impossible, to ascertain, and that consequently the sum of \$5,000.00 (five thousand dollars) as liquidated damages represents a fair and equitable estimate of the Ward's damages for a violation of any of the provisions contained in Article I hereof. However, nothing in this paragraph shall be deemed to waive, limit or otherwise affect the Ward's right to injunctive or other equitable relief as described in Section 3.8 of this Declaration.
- 2.2 **Default Notices.** In the event that Declarants have not complied with the provisions of Article I hereof, the Ward must deliver to Declarants written notice (the "Default Notice") by certified mail, return receipt requested, or by personal delivery during normal business hours, specifying all existing violations of Article I hereof. Upon receipt of Default Notice, Declarants shall have thirty (30) days to cure said default. If after thirty (30) days, said default has not been cured, then the Ward may enforce its Lien Rights. If the default has been cured, as shown to the Ward by Declarants, the Ward shall withdraw said Default Notice in writing within ten (10) days of cure. Failure on the part of the Ward to deliver a Default Notice or to withdraw a Default Notice following a cure shall constitute the Ward's waiver of all lien rights.
- 2.3 **Lien Rights.** The Ward shall have a lien in the amount of \$5,000.00 (five thousand dollars) plus all related court costs, attorney's fees and expenses and all other costs and expenses incurred by the Ward in enforcing the terms of this Declaration, on the fee simple title of the Premises against which the Ward has recorded a Default Notice. The Ward may enforce its rights under this section by filing an action to foreclose its lien in the manner provided under Illinois law for the foreclosure of mortgage liens.
- 2.4 **Default Interest.** All amounts owed to the Ward hereunder shall bear interest at an annual rate equal to the greater of (i) five percent (5%) over the "prime rate" of interest published from time to time in The Wall Street Journal, or (ii) the maximum rate of interest provided by law, from the date on which Declarants must cure its Default (as described above) until paid in full, which interest shall also be secured by the lien described in subsection 2.3 above.

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ARTICLE III OTHER PROVISIONS

3.1 **Non-Waiver of Covenants.** No covenant, restriction, condition, obligation or other provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

3.2 **Duration.** All of the Premises are and shall be held, sold and conveyed subject to the covenants, restrictions and conditions stated herein, all of which run with the land and are binding upon all parties now or hereafter having any right, title or interest in the Premises or in any part thereof, and upon those claiming under them. All covenants, restrictions and conditions contained in this Declaration shall continue for a period of fifty (50) years from the date hereof and upon the expiration of such period shall terminate.

3.3 **Survival and Severability.** If any term, provision, covenant, restriction, agreement or condition contained in this Declaration shall be or be held to be invalid, whether in general or as to any particular situation or circumstance, the remainder of this Declaration and the applicability to any other situation or circumstances, as the case may be, shall not be invalidated or terminated thereby, but shall remain in full force and effect to all intents and purposes as though such invalid term, provision, covenant, restriction, agreement or condition had never been.

Invalidation of all or any portion of any of the covenants, restrictions, agreements or conditions imposed by this Declaration, by legislation, judgment or court order shall in no way affect any other provisions of this Declaration, all of which shall remain in full force and effect.

If any of the covenants, restrictions, agreements or conditions of this Declaration would otherwise violate (a) the rule against perpetuities or some analogous statutory provision, or (b) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of the current and all currently living former Presidents of the United States.

3.4 **Gender of Terms, Numbers.** As used in this Declaration, the masculine shall mean the feminine or neuter and singular mean plural where the context requires to preserve the meaning of the appropriate provision.

3.5 **Laws of Illinois.** This Agreement shall be construed in conformity with the laws of the State of Illinois.

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3.6 **Modifications.** No modifications, waivers, variations, or releases of the duties and obligations under this Declaration shall be effective unless agreed to in writing by the Ward.

3.7 **Notice.** Except as otherwise provided herein, any notice required to be given under the provisions of this Declaration to Declarants or the Ward or any successor or assign of Declarants or the Ward shall be deemed to have been properly delivered when deposited in the U.S. Mail, postage prepaid, directed to such person at the last known address for such person or at the office of its registered agent.

Notice to Declarants

Jai Krishna LLC
 Ram Lakshman LLC
 c/o Pawan Kumar
 2122 N. Western Ave.
 Park Ridge, IL 60068

Notice to 36th Ward

Alderman William J.P. Banks
 6839 West Belmont Avenue
 Chicago, IL 60634

3.8 **Enforcement.** Any violation on the part of any person of any of the restrictions, covenants, terms or conditions of this Declaration to be kept, observed or performed by him and which will or is likely to result in damages which are irreparable or impossible of ascertainment, then the Ward and any other owner is hereby granted the right to prevent or remedy any such threatened or actual violation, as the case may be, by means of injunctive proceedings or other legal remedies. The various rights and remedies herein granted shall be in addition to all other rights and remedies which may be available. All said rights and remedies may be exercised either concurrently or consecutively or partly concurrently and partly consecutively, as the case may be.

Enforcement by any person of the covenants and restrictions contained in this Declaration shall be had by and proceeding at law or in equity against any person or persons violating or attempting to violate any such covenant or restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants; and failure by any person to enforce any covenant or restriction shall in no event be deemed a waiver of the right to do so thereafter. Enforcement of the provisions of the Declaration shall be any proceeding at law or in equity, brought by the Declarants, their successors or assigns, or the Ward, against any person or persons violating or attempting to violate any covenant, restriction or other provision hereof, either to restrain or prevent such violating or attempted violation or to recover damages, or both. Failure by Declarants, their successors or assigns, or the Ward, to so enforce any covenant, restriction or other provision of this Declaration shall in no event be a bar to enforcement thereafter and shall not waive any rights to Declarants, their successors or assigns or the Ward to enforce any covenant, restriction or other provision of the Declaration.

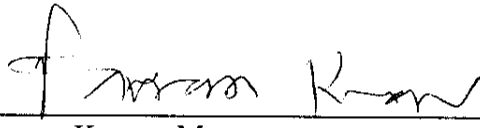
If Declarants, or their successors or assigns, violate the terms of this Declaration, the Ward, or its successors or assigns, shall be entitled to reasonable attorney's fees and costs incurred in the enforcements of this Declaration.

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3.9 **Captions.** The Article and Paragraph headings herein are intended for convenience only and shall not be construed with any substantive effect in this Declaration.

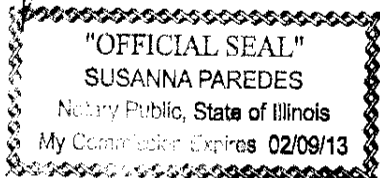
IN WITNESS WHEREOF, the undersigned has hereunto set its hand this 12 day of June, 2009.

**Jai Krishnal LLC
and
Ram Lakshman LLC**

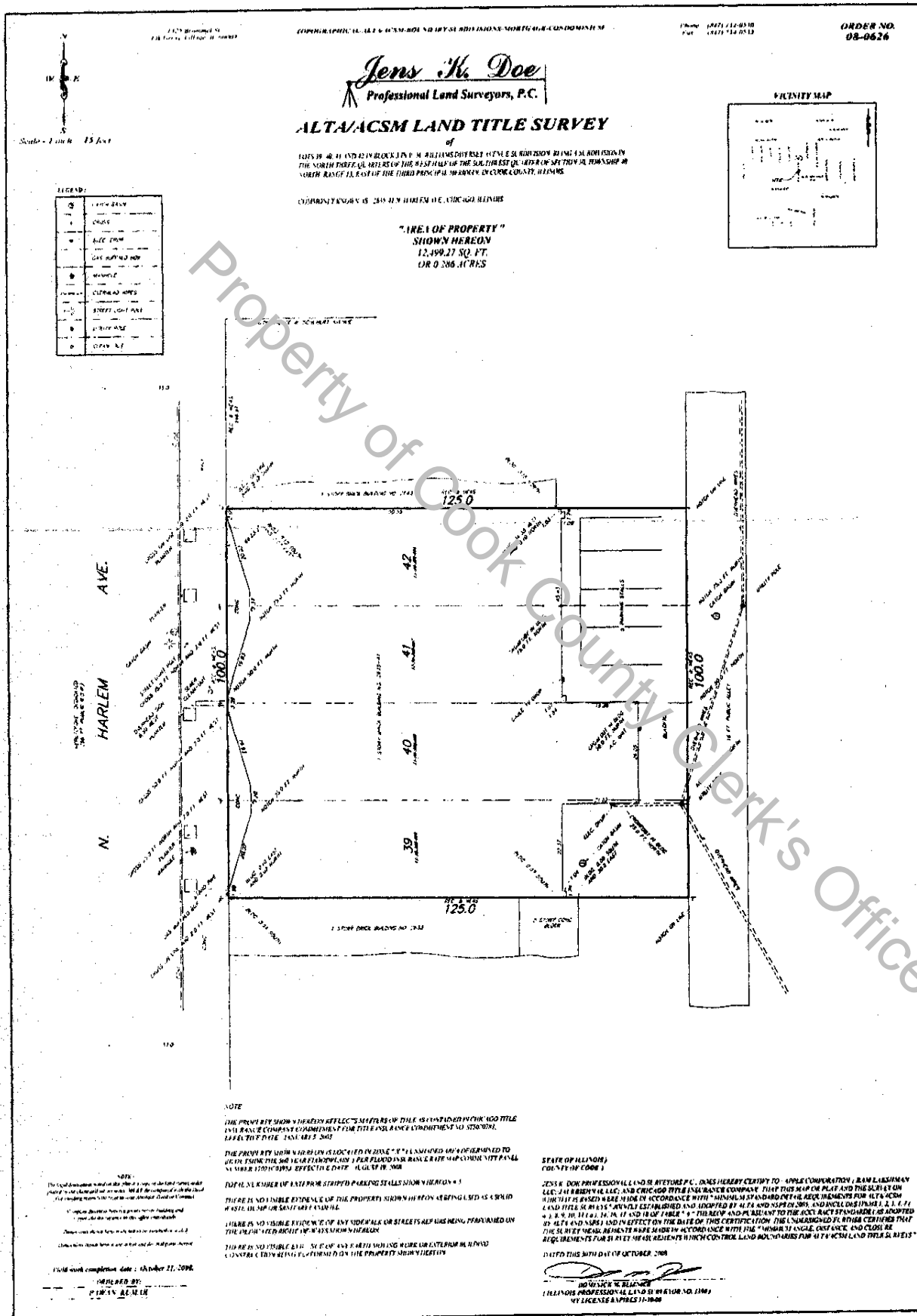
By: 
Pawan Kumar, Manager

Subscribed and sworn to before me this 12 day of June, 2009.


Notary Public



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EXHIBIT

A