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Cook County Recorder

39.00

**DOCUMENT PREPARED BY AND AFTER RECORDING RETURN TO:** 

O'BRIEN, O'ROURKE & HOGAN 10 SOUTH LASALLE STREET SUITE 2900 CHICAGO, ILLINOIS 60603 ATTN. HOWARD I. GOLDBLATT



(Space Above this Line for County Recorder's Use Only)

### **DECLARATION OF RESTRICTIVE USE**

This Declaration of Restrictive Use ("Declaration") is made as of this 22nd day of December, 1999, by Opus North Corporation, an Illinois corporation ("Declarant").

### UNDERSTANDINGS

- A. Declarant is developer of a real estate development in the Village of Glenview, Cook County, Illinois commonly known as Willow Creek Shopping Center.
- B. That portion of the Willow Creek Shopping Center to be encumbered by this Declaration is legally described on Exhibit A, attached hereto and made a part hereof ("Shopping Center").
- C. As a condition to the sale of a certain parcel of real property in the Shopping Center commonly known as Outlot 2 ("Premises"), which parcel is legally described on Exhibit B attached hereto and made a part hereof, but subject to and in accordance with the terms and conditions of this Declaration, Declarant has agreed to restrict the uses permitted on certain portions of the Shopping Center identified on the site plan attached hereto and made a part hereof as Exhibit C ("Site Plan").

NOW THEREFORE, for and in consideration of the sum of ten and no/100 dollars in hand paid and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, Declarant hereby states as follows:

1. For so long as First American Bank, an Illinois banking corporation ("Purchaser") or its successors or assigns is operating the Premises primarily as a banking facility, no other part of the Shopping Center will be used for the operation of a retail banking facility ("Use Restriction") and Purchaser will be entitled to the "Right of First Refusal" (defined below); provided, however, that:

- (a) neither the Use Restriction nor the Right of First Refusal will apply to or bind in any way either that portion of the Shopping Center depicted on the Site Plan as the "Target Tract" or that portion of the Shopping Center depicted on the Site Plan as the "Kohl's Tract";
- (b) neither the Use Restriction nor the Right of First Refusal will apply to or be of any force or effect with respect to any existing tenant or occupant of the Shopping Center or any successor, assignee or sublessee of such existing tenant or occupant or any premises owned or leased by any of the foregoing (so long as any such lease is in effect including any renewal, extension or replacement thereof (in connection with a bankruptcy or leasehold mortgage foreclosure proceeding) and so long as the permitted uses under any such lease are not subsequently modified or amended in connection with an assignment or a sublease to permit a use that will violate the Use Restriction);
- (c) the Use Restriction does not prohibit the operation in the Shopping Center of retail investment or brokerage offices, including without limitation Charles Schwab & Co., Merrill Lynch, Paine Waboer and H & R Block (provided that such retail investment or brokerage offices do not provide "banking type" checking accounts to customers in the Shopping Center) and the Right of First Refusal does not apply to automatic teller machines in any such retail investment or brokerage office;
- (d) if a retail banking facility is not operated at the Premises for nine (9) months or more, the Use Restriction and Right of First Pefu al will automatically cease and will thereafter be null and void and of no further force or effect, and
- (e) The Use Restriction and the Right of First Refusal will automatically expire and be of no further force or effect without any further action on the part of either Purchaser or Seller on December 31, 2049 and will only apply to the extent it is not deemed by a final judgement of a court of law to be contrary to public policy or contrary to law.
- 2. Subject to the terms and conditions described above and in this Paragraph, Purchaser shall have a right of first refusal ("Right of First Refusal") to provide automatic teller machines in portions of the Shopping Center which are subject to the Right of First Refusal. The Right of First Refusal shall be subject to and in accordance with the following terms and conditions:
- (a) If any owner, lessee or occupant of the Shopping Center who is subject to the Right of First Refusal ("User") believes in good faith that it has reached an agreement with a third party as to the general business terms associated with operating an automatic teller machine in the Shopping Center, that User will notify Purchaser thereof in writing ("User First Refusal Notice"). The User First Refusal Notice shall include a copy of the proposed form of agreement (which need not be the final executed agreement) ("Particular User Agreement").
- (b) Within five (5) business days after User's delivery of User's First Refusal Notice, Purchaser shall notify User as to whether User elects to exercise its Right of First Refusal with respect to the Particular User Agreement ("Purchaser's First Refusal Election Notice"). If Purchaser fails to deliver Purchaser's First Refusal Election Notice to User within such five (5)-

business day period, then Purchaser shall be conclusively deemed to have elected not to exercise its Right of First Refusal with respect to that Particular User Agreement, and all Purchaser's rights with respect to that Particular User Agreement (including renewals or extensions provided for in that Particular User Agreement) shall automatically terminate and be of no further force or effect.

- (c) If Purchaser does deliver Purchaser's First Refusal Election Notice to User in accordance with this Paragraph, and thereby exercises its Right of First Refusal with respect to the Particular User Agreement, then User and Purchaser shall enter into a written agreement, which incorporates the terms of the form of agreement included with the User First Refusal Notice. In the event that, other than as result of any act or omission by User in breach of this Paragraph, User and Purchaser have not entered into such a written agreement within thirty (30) days after the date on which Purchaser has delivered Purchaser's First Refusal Election Notice to User in accordance with this Paragraph, then, notwithstanding Purchaser's earlier delivery of Purchaser's First Refusal Election Notice to User, Purchaser shall be conclusively deemed to have elected not to exercise its Right of First Refusal with respect to that Particular User Agreement (including any renewals or extensions thereof), and all of Purchaser's rights with respect to that Particular User Agreement shall automatically terminate and be of no further force or effect.
- (d) If Purchaser enters into an igreement with a User to provide services regarding one or more automatic teller machines at the Shopping Center and that agreement is subsequently terminated due to Purchaser's default thereunder, then from and after that termination, the Right of First Refusal will no longer be applicable to that User in the Shopping Center.
- (e) If Purchaser has waived its Right of First Refural vith respect to a Particular User Agreement (whether by failure to deliver a Purchaser's First Refusal Election Notice in the manner described above or otherwise), Purchaser will, within ten (16) days after User's written request therefore, confirm that waiver in writing.
- 3. This Declaration will be binding upon and inure to the benefit of the respective successors and assigns of the Declarant and the owners of the portion of the Shapping Center encumbered hereby, together with the tenants from time to time at that portion of the Shapping Center (except as otherwise specifically provided in Paragraphs 1(a) and (b) hereof, and those claiming by, through or under any of them and will run with the land. This Declaration will be construed and enforceable in accordance with the laws of the State of Illinois.
- 4. This Declaration constitutes the full and complete agreement between the parties hereto regarding the subject matter hereof and supersedes all prior written agreements and all prior and contemporaneous oral agreements and understandings between the parties.
- 5. The failure of any party to insist upon strict performance of any of the terms, covenants or conditions hereof shall not be deemed a waiver of any rights or remedies which that party may have at law or in equity and shall not be deemed a waiver of any subsequent breach or default in any of such terms, covenants or conditions.

- 6. Invalidation of any of the provisions contained in this Declaration, or of the application thereof to any person by judgment or court order shall in no way affect any of the other provisions hereof or the application thereof to any other person and the same shall remain in full force and effect.
- 7. If any person shall bring suit against another to enforce the terms of this Declaration or for damages arising out of the breach hereof, the losing person shall pay to the prevailing person the prevailing person's costs and expenses (including, without limitation, reasonable attorneys' fees and costs) incurred in connection therewith. Notwithstanding anything in this Declaration to the contrary, no person shall be entitled to recover from another consequential exemplary or punitive damages, all such damages are hereby expressly waived and released; provided, however, that Purchaser's reasonable lost profits arising from any person's failure to afford Purchaser its Right of First Refusal in accordance with the terms of this Declaration will not be deemed to be consequential damages.

IN WITNESS WHEFEOF, Declarant has caused this Declaration of Restrictive Use to have been executed and delivered at of the day and year first above written.

### **DECLARANT:**

Opus North Corporation, an Illinois corporation

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Olympia Clark's Offica

### **ACKNOWLEDGMENT**

STATE OF ILLINOIS	)
COUNTY OF COOK	)SS
	)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT, John M. Crocker, Jr., the President of Opus North Corporation, an Illinois corporation, personally known to me to be the same person whose name is subscribed to the foregoing do unent, appeared before me this day in person and, acknowledged to me that, being so duly authorized, he/she signed and delivered that document as his/her free and voluntary act and as the free and voluntary act of that limited liability company, for the uses and purpose therein set forth.

Given under my hard and Notarial Seal as of this 22 day of Jecunber, 1991.

"OFFICIAL SEAL"

EVA J. JOHNS

NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 9/4/2002

My Commission expires:

4/4/2002

### Consent to Declaration of Restrictive Use

American National Bank and Trust Company of Chicago ("Lender") is the holder of a first mortgage lien on the Shopping Center. Lender hereby consents to and agrees to be bound by the terms and conditions of this Declaration of Restrictive Use as of this 22 day of December, 1999.

Property of County Clark's Office American National Bank and Trust Company of

#### Exhibit A

Lot 1, Lot 2, Outlot 1, Outlot 2, Outlot 3 and Outlot 4 in Willow Creek Center, being a resubdivision of Lots R-1, R-2 and R-3 in North Shore Corporate Park, being a resubdivision recorded December 23, 1999 as Document No. 09192216, all in the South ½ of the Northeast ¼ of Section 22, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Commonly Known As:

Willow Creek Shopping Center located at the Southeast corner of

Willow and Old Willow Roads, Glenview Illinois.

Tax Parcel ID No.:

part of 04-22-202-004-0000
part of 04-22-202-005-0000

### Exhibit B

Outlot 2 in Willow Creek Center, being a resubdivision of Lots R-1, R-2 and R-3 in North Shore Corporate Park, being a resubdivision recorded December 23, 1999 as Document No. 09192216, all in the South ½ of the Northeast ¼ of Section 22, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois. Tax Parcel ID No.

Willow Creek Shopping Center located at the Southeast corner of

