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**THIS INSTRUMENT WAS
PREPARED BY, AND
AFTER RECORDING
SHALL BE MAILED TO:**

David A Grossberg, Esq.
Schiff Hardin LLP
233 S. Wacker Drive
Chicago, Illinois 60606
Recorder's Box: 408

**DECLARATION OF EASEMENTS FOR ACCESS, CONSTRUCTION,
ENCROACHMENTS, AND SHARED FACILITIES
Walton on the Park North and Walton on the Park South**

THIS DECLARATION OF EASEMENTS FOR ACCESS, CONSTRUCTION, ENCROACHMENTS AND SHARED FACILITIES ("**Declaration**") is made in the City of Chicago, County of Cook, State of Illinois, on this day of May, 2010 by Walton on the Park South, LLC, an Illinois limited liability company ("**Walton South Declarant**") and Walton on the Park North, LLC, an Illinois limited liability company ("**Walton North Declarant**") (individually, a "**Declarant**" and collectively, "**Declarants**").

RECITALS:

WHEREAS, Walton South Declarant is the owner of the following real estate situated in the City of Chicago, Cook County, Illinois: a tract of land commonly known as 2 West Delaware in Chicago, Illinois, and which is legally described on *Exhibit A* attached hereto and incorporated herein by reference (the "**Walton South Parcel**").

WHEREAS, Walton North Declarant is the owner of the following real estate situated in the City of Chicago, Cook County, Illinois: a tract of land commonly known as 1 West Walton Street in Chicago, Illinois, and which is legally described on *Exhibit B* attached hereto and incorporated herein by reference (the "**Walton North Parcel**").

WHEREAS, the Walton South Parcel will be divided into three separate and distinct sub-parcels: the "**Walton South Residential Parcel**", the "**Walton South Parking Parcel**" and the "**Walton South Commercial Parcel**", all of which are further described below and which the Walton South Declarant intends will be divided and legally described pursuant to plat of Subdivision for Walton on the Park South

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WHEREAS, the Walton South Parcel and the Walton North Parcel are sometimes collectively referred to herein as the “**Parcels**” or individually as a “**Parcel**”.

WHEREAS, the Walton South Parcel is contiguous to, and located directly to the south of the Walton North Parcel, and has been or shall be improved with a high-rise building (“**Walton South Improvements**”), which Walton South Improvements are expected to include: condominium Dwelling Units and Parking Units or Garage Units (as such terms are hereinafter defined) upon the Walton South Residential Parcel (the “**Walton South Residential Improvements**”); a parking garage located upon the Walton South Parking Parcel, but which does not include Parking Units or Garage Units (the “**Walton South Parking Improvements**”); and commercial and/or retail establishments located upon the Walton South Commercial Parcel (the “**Walton South Commercial Improvements**”). The Walton South Residential Improvements are expected to be made subject to a declaration of condominium and the Illinois Condominium Property Act (765 ILCS 605 et seq., the “**Act**”) and thereafter known as the “**Walton on the Park South Condominiums**”. The Walton South Parcel and the Walton South Improvements are sometimes collectively referred to herein as the “**Walton South Property**”. The Walton South Residential Parcel and the Walton South Residential Improvements are sometimes collectively referred to herein as the “**Walton South Residential Property**.” The Walton South Parking Parcel and the Walton South Parking Improvements are sometimes collectively referred to herein as the “**Walton South Parking Property**.” The Walton South Commercial Parcel and the Walton South Commercial Improvements are sometimes collectively referred to herein as the “**Walton South Commercial Property**.”

WHEREAS, the Walton North Parcel is contiguous to, and located to the north of the Walton South Parcel and may be improved with improvements (the “**Future Walton North Improvements**”). The Walton North Parcel and the Future Walton North Improvements are sometimes collectively referred to herein as the “**Walton North Property**”.

WHEREAS, the Walton South Improvements and the Future Walton North Improvements are sometimes collectively referred to herein as the “**Improvements**”.

WHEREAS, the Walton South Improvements are or shall be constructed such that certain caissons and other supports may be shared between the Walton South Improvements and the Future Walton North Improvements.

WHEREAS, the Walton South Property and the Walton North Property are sometimes herein collectively referred to as the “**Properties**” or individually as a “**Property**”.

WHEREAS, the Walton South Parcel and the Walton North Parcel are generally located as identified on the site plan attached hereto and incorporated herein by reference as *Exhibit C* (the “**Site Plan**”), which Site Plan is intended merely as an illustrative reference and not as a representation of the actual legal descriptions or scale drawings of the Properties.

WHEREAS, it is anticipated that the Walton on the Park South Condominiums shall be governed by the Walton on the Park South Condominium Association, an Illinois not for profit corporation (the “**Walton on the Park South Condominium Association**”).

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WHEREAS, for purposes of this Declaration, a “Unit” is any condominium unit created by submission of any of the Parcels or Properties or portions thereof to the Act. A “Dwelling Unit” is a Unit used for residential purposes. A “Parking Unit” or “Garage Unit” is a Unit which is used for parking passenger or other permitted motor vehicles. All definitions of “Units” (including without limitation, Dwelling Units, Parking Units or Garage Units) shall be as further defined in the controlling declaration of condominium for Walton on the Park South Condominiums.

WHEREAS, Walton South Declarant intends to sell, transfer and convey its interest in the Walton South Parcel to various third parties which, as of the date of this Declaration, are anticipated to be purchasers of condominium Units (the “Walton South Residential Owners”), the Walton South Parking Property (the “Walton South Parking Owner(s)”), and the Walton South Commercial Property (the “Walton South Commercial Owner(s)”). The Walton South Residential Owners, the Walton South Parking Owners and the Walton South Commercial Owners are sometimes collectively referred to herein as the “Walton South Owners.”

WHEREAS, the Walton North Declarant may retain ownership of the Walton North Parcel or may sell, transfer and convey its interest in the Walton North Parcel to various third party purchasers (the “Walton North Owners”). The Walton South Owners and the Walton North Owners are sometimes collectively referred to herein as the “Owners” or individually as an “Owner.”

WHEREAS, Walton South Declarant intends to construct or has constructed portions of the Walton South Improvements, including without limitation, structural members, footings, caissons, caisson bells, partial caisson shafts, foundations, ramps, demising walls, expansion and/or control joints and expansion and/or control joint connections, columns and beams and other building components which provide support and/or enclosure of the Walton South Improvements that are located from below grade through the sixth floor above grade and at or around the northernmost lot line of the Walton South Property and on portions of the Walton North Property (the “Shared Support Facilities”).

WHEREAS, the Future Walton North Improvements may utilize the Shared Support Facilities pursuant to the provisions of this Declaration.

WHEREAS, the Future Walton North Improvements may be constructed adjacent to and contiguous with or in close proximity to, the Walton South Property, and it may be necessary for the Walton North Declarant, its successors or assigns, or representatives, agents, associates, employees, contractors and subcontractors, to have access over and upon certain portions of the Walton South Property to the extent provided in this Declaration in order to construct the Future Walton North Improvements.

WHEREAS, Declarants wish to declare and grant various access, construction, encroachment and other easements over, under, above, across and upon those portions of the Properties as provided herein and as more fully set forth below and subject to any limitations or restrictions contained herein.

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WHEREAS, the Recitals set forth above are incorporated into this Declaration and shall be deemed provisions hereof, the same as if fully set forth in a numbered paragraph.

WHEREAS, Declarants desire to provide for the efficient operation of the Properties and to assure the harmonious relationship among the Owners by providing for and declaring certain easements and covenants benefiting and burdening each Parcel to the extent provided herein.

NOW, THEREFORE, the Declarants hereby declare that the Parcels are submitted to the provisions of this Declaration and shall be hereafter owned, held, transferred, sold, conveyed, occupied, mortgaged and encumbered subject to the easements, covenants, charges, and liens hereinafter set forth, all of which, except as expressly provided herein, shall run with the land and be binding upon and inure to the benefit of the owners, mortgagees and any other persons from time to time having or acquiring any right, title or interest in each Parcel or any portion thereof. Except as otherwise expressly provided herein, a Declarant's rights and obligations pursuant to this Declaration shall terminate at such time as such Declarant is no longer vested with or controls title to any portion of a Parcel or Property.

ARTICLE I: EASEMENTS

1.1 Access Easements.

A. **Access Easements in Favor of the Walton North Property.** The following access easements in, to, over, under upon, through and about portions of the Walton South Property in favor of the Walton North Property are hereby granted (collectively, the "**Walton South Access Easements**");

(i) A perpetual, non-exclusive easement for ingress and egress over the Walton South Property for access over those portions of the Walton South Property as are reasonably necessary or convenient to Maintain and Repair (defined in Paragraph 3.1 below) (a) the south façade of the Future Walton North Improvements, and (b) the Shared Support Facilities, to the extent the Owner(s) of the Walton North Property are obligated therefore; provided that: such access shall not: (1) permit access of any kind to any Unit, Dwelling Unit, or Parking Unit owned by the Walton South Residential Owners under any circumstances, (2) materially impact or restrict access to, from and within the Walton South Property, and (3) shall not materially or adversely impact the use and enjoyment of any portion of the Walton South Property unless such access is consented to in writing by each of the affected Walton South Owners, with the Walton on the Park South Condominium Association making a determination of whether or not to grant consent on behalf of all of the Walton South Residential Owners.

(ii) Provided that the Future Walton North Improvements are physically connected to the Walton South Commercial Improvements, a perpetual, non-exclusive easement for emergency egress from the Future

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Walton North Improvements over, upon and through that portion of the Walton South Commercial Improvements labeled as the "Walton South Commercial Corridor" on *Exhibit D* attached hereto and incorporated herein by reference, including to stairwells and through doorways leading thereto, in the event of a fire or other Emergency (as hereinafter defined.) Stairwell or other corridor access doors may be locked to prevent general ingress/egress over the Walton South Commercial Corridor, provided the same complies with any municipal or other requirements and that such doors automatically unlock when the fire alarm sounds.

B. Access Easements in Favor of the Walton South Property. The following access easements in, to, over, under, upon, through and about portions of the Walton North Property in favor of the Walton South Property are hereby granted (collectively, the "Walton North Access Easements"):

(i) A perpetual, non-exclusive easement for access over those portions of the Walton North Property as reasonably necessary or convenient to locate, construct and, to the extent any Walton South Owners are obligated therefore, to Maintain and Repair the Shared Support Facilities.

(ii) A perpetual non-exclusive easement for ingress and egress over the Walton North Property for access over those portions of the Walton North Property as reasonably necessary or convenient to Maintain and Repair the north façade of above ground floors 1 through and including 6 of the Walton South Improvements.

1.2 Construction Easements.

A. Construction Easements in Favor of the Walton North Property. Walton South Declarant hereby grants the following easements in favor of the Walton North Property during the construction of the Future Walton North Improvements (collectively "Walton South Construction Easements").

(i) A temporary blanket easement to allow construction cranes to overhang and swing over and above the Walton South Property, but not above any Dwelling Units at or above the seventh level above grade; provided that such easement may not unreasonably interfere with the use and enjoyment of such improvements.

(ii) A perpetual, non-exclusive easement (the "**Structural Support Easement**") for the use of the northernmost wall(s) of the first six (6) above ground floors of the Walton South Improvements to provide structural support for the Future Walton North Improvements (the "**Structural Support Easement Area(s)**"). The Structural Support Easement shall include, without limitation, the right to make structural

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connections to certain components of the Shared Support Facilities (the “**Structural Support Connections**”) which are a part of the Walton South Improvements.

(iii) In conjunction with the construction of the Future Walton North Improvements, a temporary easement to construct the Connection Devices (as hereinafter defined) which shall or may be connected to the Walton South Improvements in accordance with this Declaration.

B. Construction Easements in Favor of the Walton South Property. Walton North Declarant hereby grants the following easements in favor of the Walton South Property during the construction of the Walton South Improvements (collectively “**Walton North Construction Easements**”).

(i) A temporary blanket easement to allow construction cranes to overhang and swing over and above the Walton North Property.

(ii) A temporary exclusive easement over the Walton North Property in order to construct expansion joints, expansion joint connections, utility conduits and other various connections for the benefit of the Walton South Improvements.

(iii) A temporary blanket easement over, upon and across the Walton North Property to construct and locate the Shared Support Facilities.

C. Use and Maintenance of Construction Easements.

(i) Any temporary Walton North Construction Easement shall extend until such time as a final certificate of occupancy has been issued by the City of Chicago for the Walton South Improvements.

(ii) Any temporary Walton South Construction Easement shall extend until such time as a final certificate of occupancy has been issued by the City of Chicago for the Future Walton North Improvements.

(iii) Any and all costs of the initial construction and ongoing Maintenance of the Structural Support Connections shall be at the sole cost and expense of the Walton North Owners.

(iv) Any and all costs of the initial construction of the Shared Support Facilities for the Walton South Improvements shall be at the sole expense of Owners of the Walton South Property, but the cost of ongoing Maintenance and Repairs of the Shared Support Facilities shall be shared equally (50% each) between: (1) the Owners of the Walton North Property, and (2) the Owners of the Walton South Property.

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(v) Prior to use of the Structural Support Easement or the taking of any action that could impact or affect the Shared Support Facilities, the Walton North Owners shall submit plans approved by the City of Chicago for any Walton North Improvements, along with engineering reports showing that such use of the Shared Support Facilities will not exceed acceptable load levels on the Structural Support Connections, to the Walton South Owners for review and written approval by the Walton South Owners, which approval shall not be unreasonably withheld, conditioned or delayed.

1.3 Encroachment Easements.

A. **Encroachment Easements in Favor of the Walton North Property.** Walton South Declarant hereby grants the following easements in favor of the Walton North Property (collectively "**Walton South Encroachment Easements**").

(i) A perpetual easement to utilize and Maintain and Repair the Shared Support Facilities exclusively with the Walton South Owners.

(ii) A perpetual, exclusive easement to Maintain and Repair any incidental encroachments in the event and to the extent that any part of the Future Walton North Improvements shall hereafter encroach upon any part of the Walton South Property, whether by reason of the original construction of the Future Walton North Improvements, or any Maintenance and Repairs thereof, or minor surveying errors, or the subsequent settlement or shifting of any part of the Future Walton North Improvements; provided that such encroachments shall not be permitted to the extent that they materially and adversely affect the use and enjoyment of any part of the Walton South Improvements.

(iii) A perpetual easement to allow the encroachment of the Connection Devices (as hereinafter defined), once installed, over and onto the Walton South Improvements.

B. **Encroachment Easements in Favor of the Walton South Property.** Walton North Declarant hereby grants the following easements in favor of the Walton South Property (collectively "**Walton North Encroachment Easements**").

(i) A perpetual easement to utilize and Maintain and Repair the Shared Support Facilities exclusively with the Walton North Owners.

(ii) A perpetual, exclusive easement to Maintain and Repair any incidental encroachments in the event and to the extent that any part of the Walton South Improvements shall encroach or shall hereafter encroach upon any part of the Walton North Property whether by reason of the original construction of the Walton South Improvements, or any

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Maintenance and Repairs thereof, or minor surveying errors, or the subsequent settlement or shifting of any part of the Walton South Improvements.

(iii) A perpetual easement to allow the encroachment of the Connection Devices (as hereinafter defined), once installed, over and onto the Future Walton North Improvements and Walton North Property.

1.4 Connection Devices. Each Declarant hereby grants to the Owners and to the other Declarant perpetual, reciprocal easements for the installation, use and Maintenance and Repairs of the Connection Devices (as hereinafter defined) over the other Declarant's Property as follows:

A. **Installation of Connection Devices.** The Walton South Improvements and the Future Walton North Improvements, once fully constructed and completed, may be adjacent to or abutting one another, and flashing, capping, control and/or expansion joints, and other connection devices may, but shall not be required to be, installed in order to connect the appurtenant structures or to cap any adjoining or abutting walls, parapets or parapet walls of the adjacent Improvements (collectively, the "**Connection Devices**"). The Owner of the Walton North Property shall be solely responsible for the costs of locating, installing and constructing the Connection Devices. Those portions of the Connection Devices which are installed between the northern façade of the Walton South Improvements and the southern façade of the Walton North Improvements are sometimes referred to herein as the "**Expansion Joints**". The Expansion Joints may be both vertically and horizontally oriented. Prior to use of any Connection Devices, the Walton North Owners shall submit plans for any Walton North Improvements, along with engineering reports showing that such use of Connection Devices will not damage the Walton South Improvements, to the Walton South Owners for review and written approval by the Walton South Owners, which approval shall not be unreasonably withheld, conditioned or delayed.

B. **Maintenance of Connection Devices.** All Connection Devices shall be Maintained and Repaired, by the Walton North Owners, at their sole cost and expense, in good condition and repair and in compliance with all applicable laws, statutes, codes, ordinances and governmental requirements.

ARTICLE II: USE OF EASEMENTS - GENERAL PROVISIONS

2.1 Emergency. In no event other than an Emergency (as hereinafter defined) shall an owner or occupant of a Dwelling Unit or any portion of the Walton South Commercial Property be required by a Declarant to vacate their portion of the Walton South Property. "**Emergency**" means a situation: (i) impairing or imminently likely to impair structural support of a Property's Improvements; or (ii) causing or imminently likely to cause bodily injury to persons or substantial physical damage to all or any portion of a Property's Improvements or any material portion of the property (real or personal) within or about the Parcels. The duration of an Emergency shall be deemed to include the time reasonably necessary to remedy

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the Emergency; provided that access to all or any part of the Walton South Property shall be granted as soon as practicable after the occurrence of an Emergency.

2.2 Right to Use Easements. An Owner's right to use the aforesaid easements shall commence upon the recording of this Declaration with the Cook County Recorder of Deeds, such earlier time as provided pursuant to separate easements or agreements, whether written or verbal, or such later time as provided within the various separate easement grants described in this Declaration.

2.3 Insurance. Prior to, and as a condition to, the commencement of use of the easements described herein, the Owner intending to use the easements shall deliver to the other Declarant insurance policies and/or certificates ("**Insurance Policies**"), in form and amounts reasonably satisfactory to said other Declarant, naming said other Declarant as an additional insured, evidencing workers' compensation and liability insurance, including contractual liability, relating to the use of the Access Easements, Construction Easements, and Shared Facilities Easements, together with evidence of the prepayment of all premiums for such Insurance Policies.

2.4 Indemnification. Except and to the extent caused by or due to the willful acts or gross negligence of an Indemnified Owner (as hereinafter defined), its agents, contractors, servants, licensees and employees, each Owner ("**Indemnifying Owner**") does hereby indemnify, defend and hold the other Owners ("**Indemnified Owners**") harmless from and against any and all actions, claims, demands, damages, liabilities and expenses (including, without limitation, reasonable attorneys' fees and disbursements) asserted against, imposed upon or incurred by Indemnified Owners by reason of (a) any damage or injury to persons or property arising from or related to any Indemnifying Owner's use of the easements and rights granted in favor of such Indemnifying Owner pursuant to this Declaration, (b) any negligent or otherwise wrongful act or omission of such Indemnifying Owner or any of their agents, contractors, servants, licensees, and employees that is related to Maintenance and Repairs or to construction that is permitted or required to be performed pursuant to this Declaration, and (d) any failure of such Indemnifying Owner to perform or comply with all of the provisions of this Declaration. Notwithstanding the foregoing, this Paragraph 2.4 does not grant any indemnification rights (i) as between or among Walton South Owners, nor (ii) as between or among any Walton North Owners, now or hereafter.

ARTICLE III: GENERAL MAINTENANCE PROVISIONS

3.1 Maintenance and Repairs Definition. All references in this Article III and elsewhere within this Declaration to "**Maintain and Repair**", "**Maintenance and Repairs**", "**Maintained and Repaired**", shall be deemed to include the operation, maintenance, repair, replacement, reconditioning, refurbishing, reconstruction, resurfacing, restoration, inspection, testing, cleaning, installation and replacement of such referenced Improvements, other improvements or structures, when necessary or desirable, unless otherwise specifically provided herein.

3.2 Successors and Assigns; General Maintenance. Declarants and their successors or assigns (including without limitation any applicable Associations (defined below)) shall be

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responsible for Maintenance and Repairs of their respective Properties, except as otherwise provided herein. The Maintenance and Repair of any Improvements or other improvements or structures which are located upon, serve and/or benefit a Property exclusively shall be Maintained and Repaired at the sole cost and expense of the Owners of such Property.

3.3 Walton North Maintenance. The Walton North Owners shall be responsible for the Maintenance of the following at their sole cost and expense: (i) the Structural Support Connections; and (ii) the Maintenance of all other Improvements or other improvements and structures located upon the Walton South Property and exclusively serving the Walton North Improvements or the Walton North Property. The items described in this Paragraph 3.3 shall be Maintained and Repaired in good condition and repair and in compliance with all applicable laws, statutes, codes, ordinances and governmental requirements.

3.4 Restoration of Improvements. Any Declarant, or its successors and assigns, that exercises any easement rights granted herein shall be responsible for restoring the applicable Property to its condition prior to the exercise of such easement rights, if applicable, at such party(s) sole expense within a reasonable time period after the completion of each separate use of the easements, subject to delays due to weather conditions and other circumstances beyond the reasonable control of such party(s).

3.5 Maintenance Invoice. The Owners charged herein with the responsibility to Maintain and Repair any shared Improvements, other improvements or structures or provide any services for which the cost of said Maintenance and Repairs is to be shared by the Owners of the Properties (collectively, the "**Maintaining Owner**") in accordance herewith shall provide the Owners of the other Properties (collectively, the "**Non-Maintaining Owner**") with a detailed invoice, including supporting documentation, setting forth the items being charged, and the Non-Maintaining Owner shall reimburse the Maintaining Owner for its percentage share (as set forth above) of such actual costs within thirty (30) days of the receipt of such invoice.

3.6 Failure to Maintain and Repair. If a Maintaining Owner fails to perform its obligations pursuant to the terms and conditions of this Declaration, and such failure continues for a period of thirty (30) days after written notice of such failure is delivered to the Maintaining Owner by the Non-Maintaining Owner, then the Non-Maintaining Owner shall have the right to perform such obligations and shall be entitled to reimbursement for all out of pocket costs representing the Maintaining Owner's percentage share within thirty (30) days after delivering written demand therefor to the Maintaining Owner, provided that such demand is accompanied by invoices, paid receipts, lien waivers and other reasonable evidence of the costs for which reimbursement is demanded.

3.7 No Structural Items. No Owner shall take any action which would adversely affect the structural safety or integrity of any Improvements not owned or operated by such Owner.

3.8 Standard of Care. Declarants, and their successors or assigns, shall perform any Maintenance and Repairs required pursuant to this Declaration in such a manner so as to cause as little disturbance in the use and enjoyment of the affected Properties, or portion thereof, as

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may be practicable under the circumstances. All work contemplated herein shall be performed in a good and workmanlike manner and in accordance with good construction practices, shall substantially comply with all applicable federal, state and local laws, statutes, ordinances, codes, rules, regulations and orders, and shall comply with the terms and conditions of this Declaration.

3.9 Repairs and Replacements. Any Owner that exercise its rights granted pursuant to this Declaration to Maintain and Repair any Improvements (collectively, the “**Restoring Owner**”) shall Maintain and Repair, at its sole cost and expense, the Property, or portion thereof, of the other Owners (collectively, the “**Non-Restoring Owner**”) and the Improvements located on the Non-Restoring Owners’ Property to substantially the same condition as existed immediately prior to such Maintenance and Repairs. In the event the Restoring Owner does not perform the foregoing Maintenance and Repairs of the Property, or portion thereof, of the Non-Restoring Owner within thirty (30) days after written notice from the Non-Restoring Owner, the Restoring Owner shall be considered a defaulting Owner hereunder, and the Non-Restoring Owner may, at the Non-Restoring Owner’s option, perform, or cause to be performed, the necessary Maintenance and Repairs work, and shall be entitled to recover from the Restoring Owner all costs and expenses incurred in connection therewith plus interest thereon (interest shall be calculated at the prime rate of interest as announced by Bank of America, or any other major bank in the City of Chicago if Bank of America ceases to exist), and the Non-Restoring Owner shall be entitled to a lien against the Restoring Owner’s Property to the extent of such unpaid costs and expenses and interest (collectively, “**Unpaid Costs**”). The Unpaid Costs shall be a lien upon the Property owned by such Restoring Owner and after the recording of notice of the amount then due for which a lien claim is being asserted by the Non-Restoring Owner and the giving of at least thirty (30) days prior written notice to all other lienholders, said lien may be foreclosed by the Non-Restoring Owner in the same manner as a mortgage of real property under the laws of the State of Illinois, and each Owner for itself and its successors and assigns, hereby waives any right of redemption from foreclosure sale as may exist under Illinois law. Any lien pursuant to this Declaration shall be subordinate to any mortgage or trust deed made, owned or held by any lender recorded prior to the recording of a notice by the Non-Restoring Owner setting forth the amount due by a delinquent Restoring Owner, including without limitation the Mortgage (as hereinafter defined).

3.10 Performance of Work. Subject to any restrictions or limitations provided in this Declaration, the Maintenance and Repair of the Improvements may be taken from time to time and no Maintenance and Repairs of the Improvements on a Property shall be commenced by the Owners of such Property without the prior written consent of the Owners of the other Property, if such Maintenance and Repairs will: A) result in the interruption of the use and enjoyment of the other Property, except as expressly permitted by this Declaration; or B) impair the structural integrity of the Improvements, or other improvements and structures of the other Property, or any portions thereof; or C) necessitate the erection of additional columns, bearing walls, or other structures upon or within the other Property. In the event the Owners of a Property propose to engage in any Maintenance and Repairs which shall require or which could possibly require the consent of the Owners of the other Property, then the Owners of the

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Property proposing to engage in such Maintenance and Repairs shall deliver to the Owners of the other Property a written notice of the proposed work with a copy of the plans and specifications showing the proposed Maintenance and Repairs (a "Notice"). The Notice shall (i) provide details regarding the exercise of any ingress/egress easement rights granted hereunder, (ii) set forth the proposed time line for the exercise of such easement rights and commencement and completion of the work, (iii) include copies of the Insurance Policies then in effect, and (vi) include copies of any permits required for the performance of the proposed Maintenance and Repairs. The Owners of the other Property shall via written response, within thirty (30) days after the date of the Notice, either consent to or object to the proposed work as set forth in the Notice. In the event the Owners of the other Property fail to respond in writing within the thirty (30) day period, it shall be presumed that the Owners of the other Property have not consented to the work as set forth in the Notice. Any Notice sent pursuant to this paragraph shall specifically refer to this paragraph within said Notice. The consent of the Owners of the other Property shall not be unreasonably withheld, conditioned, or delayed and any objecting Owners shall provide such objection in writing in the time specified herein and shall in good faith specifically state the reasons for said objection. In the event that the Owners are unable to reach an agreement with respect to the proposed work, then the Owners proposing the work shall, at such party's sole cost and expense, submit such matter to the original project architect, Page George Haymes Architects ("P/H") (or other major architectural firm in the City of Chicago if P/H ceases to exist) for its decision as to whether the proposed work is appropriate under the circumstances and reasonably necessary in order to provide for the Maintenance and Repairs of the Improvements, or other improvements or structures, and the parties shall abide by such decision; provided that this sentence shall not be applicable to Corus (as hereinafter defined) or its successors or assigns.

ARTICLE IV: FURTHER EASEMENTS

The right is hereby reserved to Walton South Declarant, for itself only, and not on behalf of any successors or assigns, to grant such easements to the Owners of all or a portion of the Walton North Property as such Walton South Declarant, in its reasonable discretion, deems necessary or convenient to allow for the construction of the Future Walton North Improvements, including the right to grant easements, permits and/or licenses for ingress and egress (vehicular and pedestrian), including without limitation the right to install, construct and Maintain and Repair vehicular and pedestrian access points, connections, ramps and doorways in the Walton South Improvements, and for drainage, utility service, Maintenance and Repairs, telecommunications or other services, over, under, across or upon the Walton South Parking Improvements so long as: any such grants and/or easements do not materially and adversely interfere with the intended use and enjoyment of the Walton South Property by any of the Walton South Owners.

ARTICLE V: GENERAL PROVISIONS

5.1 Associations Acting for Owners. In the event and to the extent that the Walton on the Park South Condominium Association or any association has been created to govern any part of a Property (an "Association"), and except to the extent otherwise specifically reserved herein to the Walton South Declarant, all rights, easements, restrictions, benefits and

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obligations under this Declaration shall be exercised by such Association on behalf of its member Owners. Any action to enforce or defend such rights, obligations, easements and benefits under this Declaration shall be taken solely by the applicable Association(s). No individual Unit Owner or group of Unit Owners shall have the right to take any action pursuant to any easement under this Declaration or to enforce any of the rights, easements or benefits granted by this Declaration so long as an Association has been established to govern the applicable Property or a portion thereof.

5.2 Division of Parcels. Use of the easements created herein shall not be enjoined or terminated: (i) due to the recording of any subdivision plat, any condominium or homeowner's declarations, (ii) by virtue of any portion of the Parcels being made subject to any such subdivision plat, declarations, or (iii) by virtue of any conveyance of portions of the Properties to the Owners of various Units or commercial property Owners. Each Association so created by the recording of any such declaration shall be bound by the easements, terms, conditions and restrictions created and contained in this Declaration.

5.3 Acceptance of Grants and Mortgages. Each grantee, by acceptance of a deed of conveyance, and each mortgagee by acceptance of a mortgage, accepts said deed or mortgage subject to the easements, terms, conditions and restrictions contained herein. Each grantee shall also be deemed to have agreed to perform all undertakings and to be bound by all agreements, restrictions and covenants imposed upon such Owners by this Declaration.

5.4 Ownership and Merger. Notwithstanding any ownership, directly or indirectly, in all or portions of the Properties in one person or entity, it is the intent of the Declarants that all such Properties and estates shall remain separate and distinct from each other and shall not be merged into such other estates and properties by reason of such common ownership. A merger of any such estates and properties can only be effected by a written instrument signed by the then Owners of such estates and Properties and by each mortgagee of such estates and Properties and recorded in the office of the Cook County Recorder.

5.5 Termination of Covenant Liability. Whenever a transfer of ownership of any Parcel or Property, or portion thereof, takes place, liability of the transferor for breach of covenant occurring thereafter automatically terminates, except in the event such transferor still holds title to all or a part of the Parcel or Property, such transferor may still be accounted liable for any breaches of covenant occurring until such time as such transferor no longer holds title to any part of the Parcel whatsoever. Any Association formed on behalf of the Owners of all or portions of either Parcel or Property shall be liable for any breaches of covenant by such Association.

5.6 Non-waiver of Covenants. No covenant, restriction, condition, obligation or 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.

5.7 Attorneys Fees. The Owners may enforce this Declaration by appropriate action, and the prevailing party shall recover as a part of its costs a reasonable attorney's fees and costs.

*DECLARATION OF EASEMENTS FOR ACCESS, CONSTRUCTION, ENCROACHMENTS AND SHARED FACILITIES:
Walton on the Park North and Walton on the Park South*

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5.8 Construction. This Declaration shall be construed in conformity with the laws of the State of Illinois and in accordance with the usage in said State of Illinois regarding easements. This Declaration, and any easements granted herein or hereby, shall be given a reasonable construction so that the intention of the parties to confer a commercially usable right of enjoyment by the grantees is carried out.

5.9 Notices. All notices, demands or other communications required or desired to be served hereunder shall be in writing and shall be delivered in person, sent by a nationally recognized overnight courier, or mailed as certified or registered mail, postage prepaid, return receipt requested, to the addresses of the Owners of record of each of the respective Property, or portion thereof, or to any management agent acting on behalf of an Association established and governing any such Property, or portion thereof. Any existing Associations shall alone have the authority to give notice on behalf of its Owners and shall be deemed to accept all notices on behalf of its Owners, which notices shall be binding upon all such Owners. As of the date hereof all notices shall be sent to the following:

Walton South Property

Walton on the Park South, LLC
710 West Oakdale Avenue
Chicago, Illinois 60657
ATTN: Ronald B. Shipka, Jr.

AND TO:

Walton on the Park South, LLC
c/o Mesirow Financial
353 N. Clark Street
Chicago, Illinois 60654
ATTN: General Counsel

WITH A COPY TO:

Schiff Hardin LLP
233 South Wacker Dr., Suite 6600
Chicago, Illinois 60657
ATTN: David A. Grossberg

AND A COPY TO:

ST Residential
175 West Jackson Blvd., Suite 540
Chicago, Illinois 60604
ATTN: Joel Solomon
John Markowicz

Walton North Property

Walton on the Park North, LLC
710 West Oakdale Avenue
Chicago, Illinois 60657
ATTN: Ronald B. Shipka, Jr.

AND TO:

DECLARATION OF EASEMENTS FOR ACCESS, CONSTRUCTION, ENCROACHMENTS AND SHARED FACILITIES:
Walton on the Park North and Walton on the Park South

UNOFFICIAL COPY

Walton on the Park North, LLC
 c/o Mesirov Financial
 353 N. Clark Street, Chicago, Illinois 60654
 ATTN: General Counsel

WITH A COPY TO:
 Schiff Hardin LLP
 233 South Wacker Drive,
 Chicago, Illinois 60606
 ATTN: David A. Grossberg

AND A COPY TO:
 MB Financial N.A.
 611 N. River Road
 Rosemont, Illinois 60018
 ATTN: Randy Perryman,
 1st V.P. Acquired Assets

Until such time as Walton on the Park South, LLC and Walton on the Park North, LLC no longer hold title to any Units or other portions of the respective Property, all notices shall also be sent to such parties. Any party may lodge a change of address for such notices by providing written notice to each of the other parties.

5.10 Amendment to Declaration or Release, Termination or Restatement of Declaration or Specific Easement Grants.

A. The Owners may jointly amend, terminate and/or restate this Declaration, or any part thereof, by recording a joint instrument signed by all Owners of the Properties. Notwithstanding the foregoing, as long as any Property is governed by an Association, each such Association shall, by its authorized officers, execute all amendments to or any termination of this Declaration on behalf of all its member Owners, which amendment or termination shall be binding upon all its member Owners.

B. Until such time as no named Declarant, or said named Declarant's specifically identified successor or assign as may be designated by an addendum to this Declaration, owns any Property or portion thereof or any Unit, Declarants hereby reserve, for themselves, the exclusive right to jointly amend, terminate and/or restate this Declaration, or any part thereof, in the place of the Owners by signing such an instrument on behalf of any such Association if a condominium declaration has been recorded against such Property and/or by signing such instrument as the Owner of any such Property where a condominium declaration has not been recorded against the Property. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Declarants to jointly amend or terminate this Declaration as attorney in fact to each Owner of a Unit and their mortgagees, and to cause the interim board for the Association ("Board"), which Board shall have been appointed by the Owners, to execute the same on behalf of the Association as may be required. Each deed, mortgage, trust deed, or other evidence of obligation affecting a Unit or other component portion of a Property and the acceptance thereof shall be deemed to be a grant and acknowledgment of and a covenant and reservation of the power of Walton on the Park South, LLC and Walton on the Park North, LLC and their successors and assigns as aforesaid. Any such amendment, termination and/or restatement shall become effective upon recording in the office of the Recorder of Deeds for Cook County, Illinois.

*DECLARATION OF EASEMENTS FOR ACCESS, CONSTRUCTION, ENCROACHMENTS AND SHARED FACILITIES:
 Walton on the Park North and Walton on the Park South*

UNOFFICIAL COPY

5.11 Survival. Except for the perpetual easements provided for herein, and unless the term of an easement is separately described in Article 1 of this Declaration, the terms and covenants contained in this Declaration shall be enforceable by the Owners for a term of forty (40) years from the date this Declaration is recorded, after which time said terms and covenants shall be automatically extended without further act or deed of the Owners, except as may be required by law, for successive period of ten (10) years, subject to amendment or termination as otherwise set forth herein. Notwithstanding the foregoing, this Declaration shall terminate and be deemed abrogated upon the demolition or destruction of all of the Improvements, and the failure to restore or rebuild the same within five (5) years after such demolition or destruction. If any of the covenants or rights created by 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 incumbent President of the United States of America. If any term, provision, covenant or condition 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 circumstance, as the case may be, shall not be invalidated or terminated thereby, but shall remain in full force and effect for all intents and purposes as though such invalid term, provision, covenant or condition had never been.

5.12 Non-use. The easements created hereunder shall not be presumed abandoned by non-use or the occurrence of damage or destruction of a portion of the Improvements subject to or benefited by the easement unless the Owners benefited by such easements states in writing its intention to abandon the easements.

5.13 Waiver. No provision of this Declaration shall be deemed to have been waived by the Owners unless such waiver shall be in writing signed by all of the Owners making such waiver.

5.14 Counterpart Signatures. This Declaration may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute the same instrument.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

UNOFFICIAL COPY

IN WITNESS WHEREOF, the Walton South Declarant hereunto set its hand and seal.
WALTON ON THE PARK SOUTH, LLC, an Illinois limited liability company

By: MFDE-STATE AND DEARBORN, LLC, an Illinois limited liability company, a manager

By: Mesirow Financial Developer Equity, LLC, an Illinois limited liability company, its member manager

By: Mesirow Financial Real Estate, Inc., an Illinois corporation, its managing member

By: _____ *alk*
Name: *RICHARD STEIN*
Its: *SR. MANAGING DIRECTOR*

By: EDC WALTON ON THE PARK SOUTH, LLC, an Illinois limited liability company, a manager

By: EDC WALTON AND DEARBORN, LLC, an Illinois limited liability company, its manager

By: EDC MANAGEMENT, INC., an Illinois corporation, its manager

By: _____
Name: Ronald B. Shipka, Jr.
Its: President

UNOFFICIAL COPY

IN WITNESS WHEREOF, the Walton South Declarant hereunto set its hand and seal.
WALTON ON THE PARK SOUTH, LLC, an Illinois limited liability company

By: MFDE-STATE AND DEARBORN, LLC, an Illinois limited liability company, a manager

By: Mesirow Financial Developer Equity, LLC, an Illinois limited liability company, its member manager

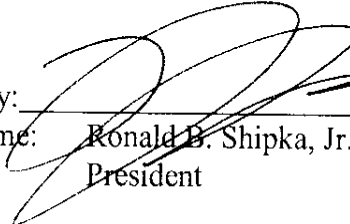
By: Mesirow Financial Real Estate, Inc., an Illinois corporation, its managing member

By: _____
Name: _____
Its: _____

By: EDC WALTON ON THE PARK SOUTH, LLC, an Illinois limited liability company, a manager

By: EDC WALTON AND DEARBORN, LLC, an Illinois limited liability company, its manager

By: EDC MANAGEMENT, INC., an Illinois corporation, its manager

By: 
Name: Ronald B. Shipka, Jr.
Its: President

UNOFFICIAL COPY

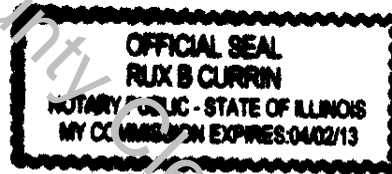
STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

The undersigned, a Notary Public in and for said County in the State aforesaid, **DO HEREBY CERTIFY THAT** Richard Stein is the Senior Managing Director of Mesirow Financial Real Estate, Inc., an Illinois corporation, which is the managing member of Mesirow Financial Developer Equity, LLC, an Illinois limited liability company, which is the member-manager of MFDE-State and Dearborn, LLC, an Illinois limited liability company, which is one of the managers and members of WALTON ON THE PARK SOUTH, LLC, an Illinois limited liability company, is 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 he signed and delivered the said instrument as his own free and voluntary act.

GIVEN under my hand and notarial seal this 6th day of May, 2010.

[Signature]
 Notary Public

My commission expires: 4/2/13



UNOFFICIAL COPY

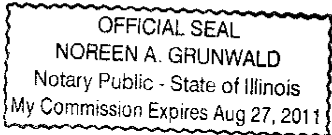
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County in the State aforesaid, **DO HEREBY CERTIFY THAT** Ronald B. Shipka, Jr. is the President of EDC Management, Inc., an Illinois corporation, which is the manager of EDC Walton and Dearborn, LLC, an Illinois limited liability company, which is the manager member of EDC Walton on the Park South, LLC, an Illinois limited liability company which is one of the managers and members of Walton on the Park South, LLC, an Illinois limited liability company, and is 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 he signed and delivered the said instrument as his own free and voluntary act.

GIVEN under my hand and notarial seal this 6th day of MAY, 2010.

Noreen A. Grunwald
Notary Public

My commission expires: 8/27/11



UNOFFICIAL COPY

IN WITNESS WHEREOF, the Walton North Declarant hereunto set its hand and seal.

WALTON ON THE PARK NORTH, LLC, an Illinois limited liability company

By: MFDE-STATE AND DEARBORN, LLC, an Illinois limited liability company, a manager

By: Mesirow Financial Developer Equity, LLC, an Illinois limited liability company, its member manager

By: Mesirow Financial Real Estate, Inc., an Illinois corporation, its managing member

By: _____ *lk*
Name: Richard Spina
Its: SR. Managing Director

By: EDC WALTON ON THE PARK NORTH, LLC, an Illinois limited liability company, a manager

By: EDC WALTON AND DEARBORN, LLC, an Illinois limited liability company, its manager

By: EDC MANAGEMENT, INC., an Illinois corporation, its manager

By: _____
Name: Ronald B. Shipka, Jr.
Its: President

UNOFFICIAL COPY

IN WITNESS WHEREOF, the Walton North Declarant hereunto set its hand and seal.

WALTON ON THE PARK NORTH, LLC, an Illinois limited liability company

By: MFDE-STATE AND DEARBORN, LLC, an Illinois limited liability company, a manager

By: Mesirow Financial Developer Equity, LLC, an Illinois limited liability company, its member manager

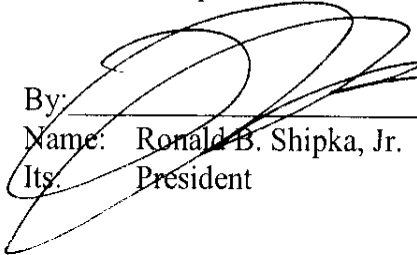
By: Mesirow Financial Real Estate, Inc., an Illinois corporation, its managing member

By: _____
Name: _____
Its: _____

By: EDC WALTON ON THE PARK NORTH, LLC, an Illinois limited liability company, a manager

By: EDC WALTON AND DEARBORN, LLC, an Illinois limited liability company, its manager

By: EDC MANAGEMENT, INC., an Illinois corporation, its manager


By: _____
Name: Ronald B. Shipka, Jr.
Its: President

UNOFFICIAL COPY

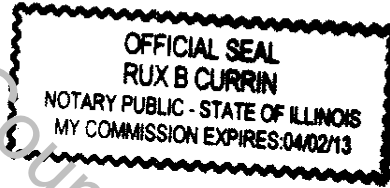
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County in the State aforesaid, **DO HEREBY CERTIFY THAT** Richard Stern is the SR. Manager, Director of Mesirow Financial Real Estate, Inc., an Illinois corporation, which is the managing member of Mesirow Financial Developer Equity, LLC, an Illinois limited liability company, which is the member-manager of MFDE-State and Dearborn, LLC, an Illinois limited liability company, which is one of the managers and members of WALTON ON THE PARK NORTH, LLC, an Illinois limited liability company, is 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 he signed and delivered the said instrument as his own free and voluntary act.

GIVEN under my hand and notarial seal this - day of May 6, 2010.

Rux B. Currin
Notary Public

My commission expires: 4/2/13




UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

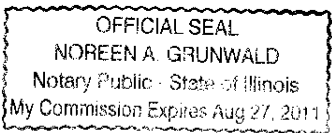
The undersigned, a Notary Public in and for said County in the State aforesaid, **DO HEREBY CERTIFY THAT** Ronald B. Shipka, Jr. is the President of EDC Management, Inc., an Illinois corporation, which is the manager of EDC Walton and Dearborn, LLC, an Illinois limited liability company, which is the manager member of EDC Walton on the Park North, LLC, an Illinois limited liability company which is one of the managers and members of Walton on the Park North, LLC, an Illinois limited liability company, and is 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 he signed and delivered the said instrument as his own free and voluntary act.

GIVEN under my hand and notarial seal this 6th day of MAY, 2010.



Notary Public

My commission expires: 8/27/11



UNOFFICIAL COPY

CONSENT OF MORTGAGEE Walton South Parcel

Corus Construction Venture, LLC, a Delaware limited liability company ("Corus"), the successor in interest to Corus Bank, N.A., holder of a note secured by the lien of a Construction Mortgage, Assignment of Leases and Rents and Fixture Filing on the South Tower Property dated for reference purposes only as of January 17, 2008 and recorded with the Recorder of Deeds of Cook County, Illinois, on March 6, 2008 as Document No. 0806660092 (the "Mortgage"), hereby consents to the execution of and recording of, and subordinates the lien of the Mortgage, to the provisions of the foregoing Easement and any amendments thereto approved in writing by Corus. Notwithstanding the foregoing, Corus does not hereby waive any rights it may have pursuant to the Mortgage or other Loan Documents as defined in such Mortgage to consent or withhold consent to subsequent agreements or documents of any kind affecting the Walton South Property.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its duly authorized officer on its behalf on this 6 day of May, 2010.

CORUS CONSTRUCTION VENTURE, LLC, a Delaware limited liability company

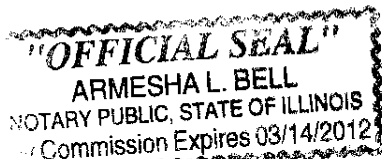
By: ST Residential, LLC, its Managing Member

By: [Signature]
John Barkidjja, Executive Vice President

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, the undersigned a Notary Public in and for said County and State, do hereby certify that John Barkidjja, Executive Vice President of ST Residential, LLC, which is managing member of Corus Construction Venture, LLC, and who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such appeared before me this day in person and acknowledged that such person signed and delivered said instrument as such person's free and voluntary act, and as the free and voluntary act of such bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 6 day of May, 2010.



[Signature]
Notary Public

DECLARATION OF EASEMENTS FOR ACCESS, CONSTRUCTION, ENCROACHMENTS AND SHARED FACILITIES:
Walton on the Park North and Walton on the Park South

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(SEAL)

Property of Cook County Clerk's Office



*DECLARATION OF EASEMENTS FOR ACCESS, CONSTRUCTION, ENCROACHMENTS AND SHARED FACILITIES:
Walton on the Park North and Walton on the Park South*

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CONSENT OF MORTGAGEE

Walton North Parcel

MB Financial Bank, N.A. ("MB"), which is successor in interest to New Century Bank, an Illinois banking corporation, as agent for itself and Illinois National Bank, a national banking association, Centier Bank, an Indiana banking corporation, and the Private Bank and Trust Company, an Illinois banking corporation, as holder of a note secured by a mortgage on the Walton North Parcel recorded with the Recorder of Deeds of Cook County, Illinois, on January 24, 2008 as Document No. 0802439144, and all assignments of rents, security and other agreements recorded in conjunction with such mortgage (collectively, the "Loan Documents"), hereby consents to the execution of and recording of the foregoing Declaration, and hereby agrees that the lien created by the aforesaid loan documents is subordinate to the provisions thereof. Notwithstanding anything to the contrary contained in this consent, so long as the Loan Documents remain in effect, the Declaration may not be amended pursuant to Section 5.10 A without the prior consent of MB or its successors or assigns.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its duly authorized officer on its behalf on this 4th day of May, 2010. (The Illinois Department of Financial and Professional Regulation, Division of Banking, closed New Century Bank on April 23, 2010 and appointed the Federal Deposit Insurance Corporation (the "FDIC") as receiver for New Century Bank. As a result, the FDIC became the legal owner of the Loan Documents. The FDIC subsequently assigned all of its right, title, and interest in and to the Loan Documents to MB.)

MB FINANCIAL BANK, N.A.

By: [Signature]
 Name: Randy Perryman
 Title: First Vice President

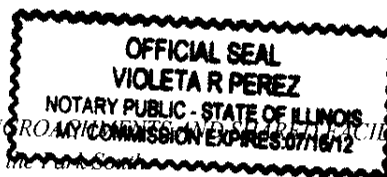
STATE OF ILLINOIS)
)SS:
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County and State, do hereby certify that Randy Perryman, the First Vice President of MB Financial Bank, N.A., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Randy Perryman, appeared before me this day in person and acknowledged that such person signed and delivered said instrument as such person's free and voluntary act, and as the free and voluntary act of such bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 4th day of May, 2010.

[Signature]
 Notary Public

(SEAL)



DECLARATION OF EASEMENTS FOR ACCESS, CONSTRUCTION, ENCROACHMENTS AND UTILITIES:
 Walton on the Park North and Walton on the Park South

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION OF WALTON SOUTH PARCEL

WALTON SOUTH PARCEL:

LOT 5 IN WALTON ON THE PARK SUBDIVISION, RECORDED SEPTEMBER 10, 2008 AS DOCUMENT NUMBER 0825418053, IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 4 AND IN THE SOUTH FRACTIONAL HALF OF SECTION 3, ALL IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as 2 West Delaware Street, Chicago, Illinois

PIN: 17-04-435-030-0000

*DECLARATION OF EASEMENTS FOR ACCESS, CONSTRUCTION, ENCROACHMENTS AND SHARED FACILITIES:
Walton on the Park North and Walton on the Park South*

UNOFFICIAL COPY

EXHIBIT B

LEGAL DESCRIPTION OF WALTON NORTH PARCEL

WALTON NORTH PARCEL:

LOT 6 IN WALTON ON THE PARK SUBDIVISION, RECORDED SEPTEMBER 10, 2008 AS DOCUMENT NUMBER 0825418053, IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 4 AND IN THE SOUTH FRACTIONAL HALF OF SECTION 3, ALL IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as I West Walton Street, Chicago, Illinois

PIN - 17 - 04 - 435 - 031 - 0000

*DECLARATION OF EASEMENTS FOR ACCESS, CONSTRUCTION, ENCROACHMENTS AND SHARED FACILITIES:
Walton on the Park North and Walton on the Park South*

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EXHIBIT C

DEPICTION OF THE PARCELS

Attached.

The attached depiction is intended merely as an illustrative reference and not as a representation of the actual legal descriptions of the Parcels.

Property of Cook County Clerk's Office



*DECLARATION OF EASEMENTS FOR ACCESS, CONSTRUCTION, ENCROACHMENTS AND SHARED FACILITIES:
Walton on the Park North and Walton on the Park South*

UNOFFICIAL COPY

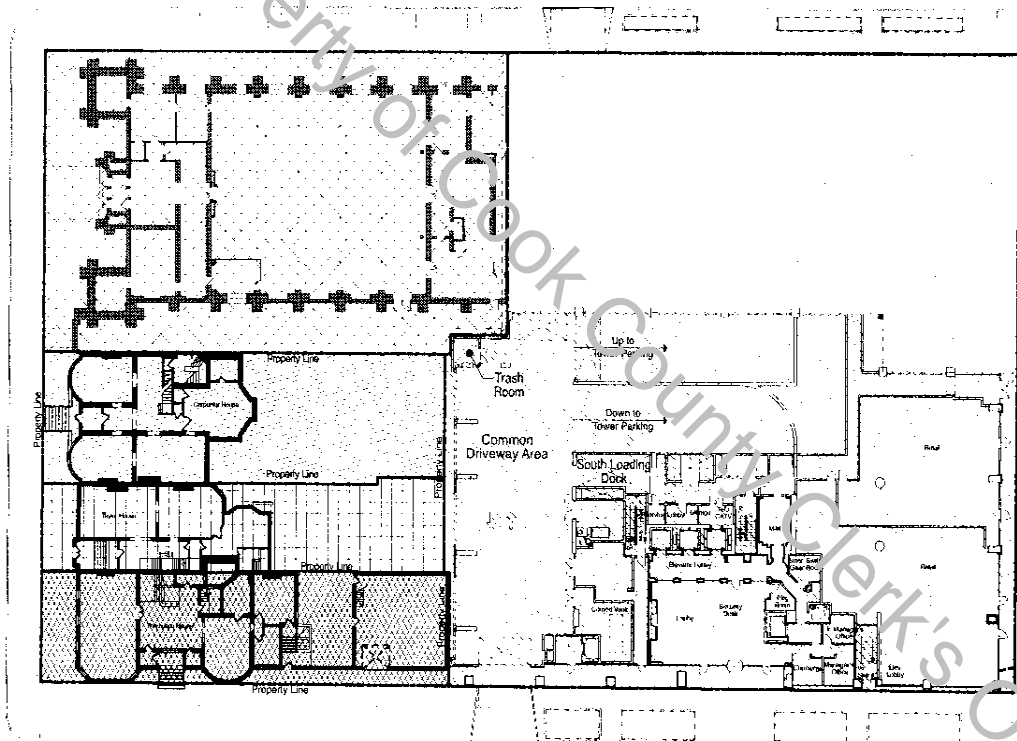
WALTON ON THE PARK
915, 919, 923 N. Dearborn St.
Chicago, IL









Exhibit C-
Depiction of the Parcels

W. Walton St.

N. Dearborn St.



N. State St.

-  Scottish Rite Cathedral
-  Carpenter House
-  Taylor House
-  Thompson House
-  Walton North Tower Parcel
-  Walton South Tower Parcel

Any measurements shown are approximate and subject to change upon completion of surveys.



W. Delaware Pl.



PAPPAGEORCE/HAYMES Ltd.
ARCHITECT

3/25/10
PH # 061760

These plans are schematic and are subject to further refinement for compliance with code required railing, life safety improvements and coordination with existing systems.

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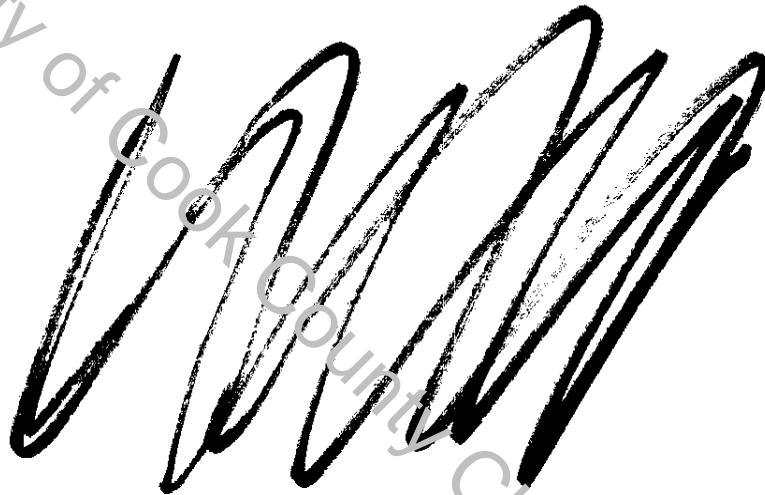
EXHIBIT D

DEPICTION OF THE WALTON SOUTH COMMERCIAL CORRIDOR

Attached.

The attached depiction is intended merely as an illustrative reference and not as a representation of the actual legal description of the Walton South Commercial Corridor.

CH2\8271080.10



UNOFFICIAL COPY

WALTON ON THE PARK
915, 919, 923 N. Dearborn St.
Chicago, IL



Exhibit D-
Depiction of the Walton South
Commercial Corridor



Any measurements shown are approximate and
subject to change upon completion of surveys.



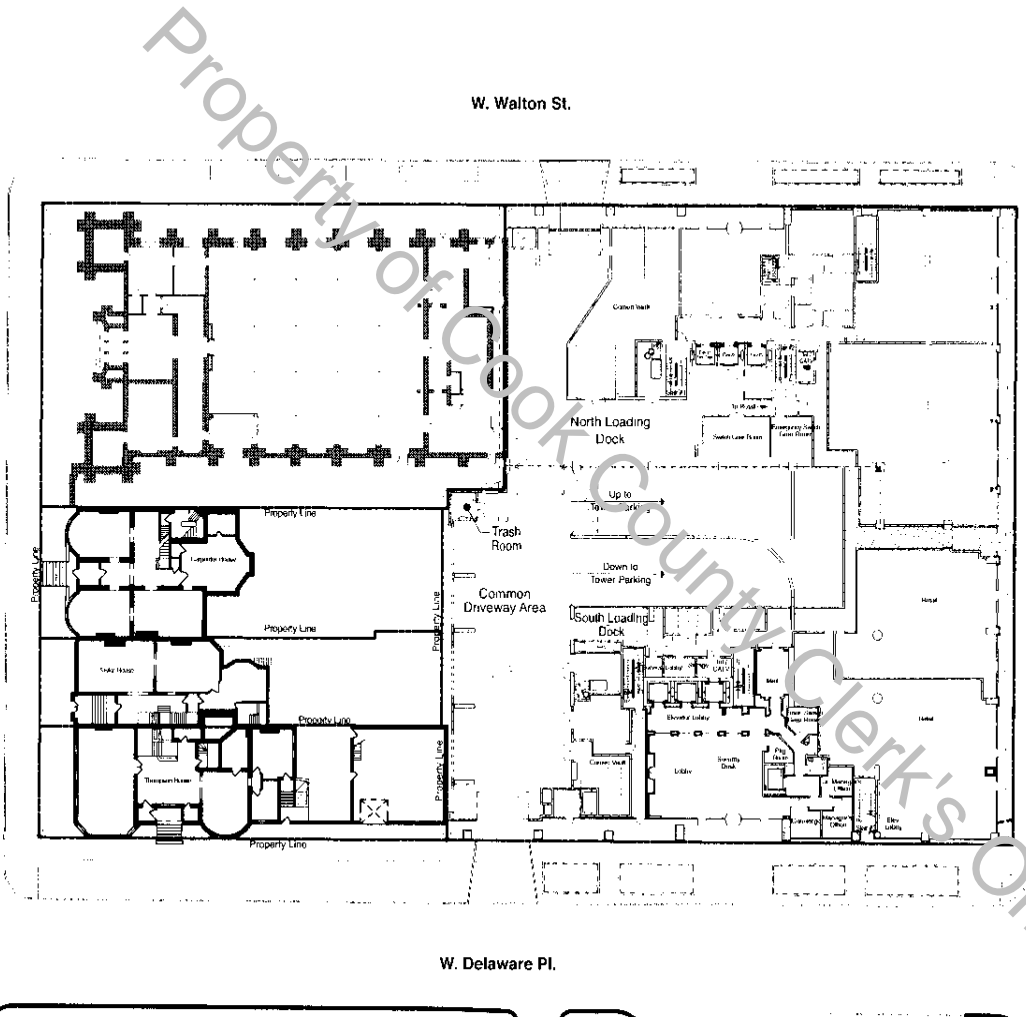
PAPPAGEORGE/HAYMES Ltd.
ARCHITECT

Walton South
Commercial Corridor

3/25/10
P/H # 061760

These plans are schematic and are subject to further refinement for compliance with code
requirements, life safety improvements and coordination with existing systems.

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N. Dearborn St.

N. State St.

W. Delaware Pl.

W. Walton St.