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Doc#: 1013734085 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 05/17/2010 02:05 PM Pg: 1 of 6

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UNOFFICIAL COPY**AGREEMENT BETWEEN RIVER BANK LOFTS AND UNIT OWNERS WITH
ADJACENT LIMITED COMMON ELEMENTS**

This agreement, dated ~~March~~ ^{NOV} 4, 2009, is hereby entered into between the River Bank Lofts Condominium Association ("the Association") by approval of a majority of the Board of the River Bank Lofts Condominium Association, and the owner of record of the Unit # 708 ("Unit Owner") contained in the River Bank Lofts Condominium Association. For valuable consideration as described herein and for the mutual promises described below, the Association and the owner of record of Unit # 708 does hereby agree to the following recitals of fact, and agree to perform as described below:

RECITALS OF FACT

WHEREAS, Unit Owner is owner of unit # 708 within the River Bank Lofts Condominium Association and has adjacent and appurtenant to said Unit, a space designated as "Limited Common Element" ("LCE") on the Plat recorded with the Cook County Recorder of Deeds as Doc. # 96042022 and

WHEREAS, the Declaration of Condominium for River Bank Lofts Condominium, recorded on June 13, 1995 as Dec. 95-383435, as Amended by the First, Second and Third Amendments ("collectively the Declaration"), states that, pursuant to Section 7.01(a), a Unit Owner may make changes to Common Elements (as defined in the Declaration) to allow egress and digress from LCE space appurtenant to a Unit Owner's Unit, and

WHEREAS, a dispute has arisen between Unit Owner and the Association regarding the use of the LCE space adjacent and appurtenant to Unit Owner's Unit(s) and the parties wish to settle their disputes, and

WHEREAS, the Board by a unanimous vote on October 8, 2008, agreed to a series of steps that would allow Unit Owner to bring the LCE space, or a portion thereof, up to the City of Chicago Building Code for occupancy; and further agreed that once evidence is presented by a Unit Owner that the LCE or the portion thereof meets City of Chicago Building Code requirements for occupancy, said Unit Owner may use the LCE for such occupancy, and

WHEREAS, the Board has the power under the Declaration to enter into agreements and to settle disputes and enter into contracts for the protection of the Association,

NOW therefore, the Association and Unit Owner, on behalf of themselves and their respective assigns and successors in title agree as follows:

I. UNIT OWNER'S DUTIES AND AGREEMENTS UNDER THIS AGREEMENT

It is therefore agreed by the Unit Owner and the Association that Unit Owner shall, upon execution of this Agreement, take the following steps, and Unit Owner agrees that all costs associated with said steps shall be the sole responsibility of Unit Owner:

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SECTION 1:

- A. Hire an architect licensed by the State of Illinois to conduct a review of the Unit and associated LCE and have that architect make recommendations in writing (the "Recommendation Letter" needed to bring the LCE, or a portion thereof, up to City of Chicago Code for residential occupancy. "Residential occupancy" shall mean either (1) a Habitable Room as defined in the City of Chicago Building Code or (2) a Multi-Purpose Room as defined under the City of Chicago Building Code. For purposes of this section, the architect shall define the applicable Building Code in which the room would comply with, and identify the requirements of that section of the Code, and describe what changes, if any, would be needed to bring the LCE, or any portion thereof, up to the Code section identified in the Recommendation Letter.
- B. Present the Recommendation Letter and a plan by a licensed contractor that addresses all of the recommendations of the architect for approval by the Board or its authorized representative. The Unit Owner agrees to follow the Association's Remodeling/Structural Changes Policy, which is available for review at <http://riverbanklofts.org/PDF%20files/GeneralDocs/RBLConstructionHandout.pdf>. The Unit Owner further agrees to comply with all necessary laws, and further agrees that neither the Association nor the Board shall bear any liability for failure of the Unit Owner to comply with any regulation or law during construction. After the Board or its representative has reviewed the plans and determined they are compliance with the Association's Remodeling/Structural Changes, Unit Owner, at their sole cost and expense, shall have the construction work completed.
- C. Hire an architect licensed by the State of Illinois (which may be the same architect in "A" above) to review the Unit and LCE and obtain from that architect a letter ("Architect's Letter of Compliance") bearing the architect's stamp that the Unit meets the requirements for residential occupancy under the City of Chicago Building Code. The Letter shall state with specificity the applicable City of Chicago Building Code that the LCE, or the applicable portion thereof, complies with. Said Letter shall be accompanied by a drawing or survey ("the Drawing/Survey") of the LCE in which the architect clearly marks what portion of the LCE meets the requirements under the City of Chicago Code for residential occupancy.

TIME PERIOD FOR COMPLETION OF SECTION 1: Unit Owner hereby agrees that all work required by SECTION I of this Agreement shall be substantially completed by December 31, 2009. Extensions may be granted, in writing by the Board or its authorized representative, upon showing of good cause to extend the deadline. Good cause may be shown by economic hardship and/or other reason meriting an extension. If an extension is granted, the longest the extension shall run for is one year (1 year) following the grant of an extension. There shall not be multiple extensions. Discretion to grant an extension of this time period is fully within the power of the Board, and the Unit Owner hereby agrees to release the Board and the Association from any claims related to its decision to not extend the time period for completion. If the Unit Owner sells or attempts to sell the Unit prior to completion of work required under Section 1, it shall notify the Board upon listing of the Unit immediately upon listing of the Unit, and the Association may demand that the work be done under Section 1 be completed prior to

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closing of the sale, and Unit Owner agrees to complete that work prior to closing of the sale of the Unit.

SECTION 2:

- A. Unit Owner agrees to fully release the Association and Board, and all members of the Board from any and all claims whatsoever related to or arising from the use and occupancy of the LCE, by any person, whether existing in the past, present or future.
- B. Unit Owner agrees to fully release all claims against the Association and Board, or individual members of the Board from any liability the Association and/or Board and or any individual may have incurred as a result of its statutory duties to make disclosures regarding the LCE. The Unit Owner agrees to release the Association's agent, The Building Group, from any representation made by any employee of the Building Group regarding the Limited Common Element.
- C. Unit Owner agrees to procure liability insurance for the LCE and to provide documentation of such insurance to Board or its authorized agent evidencing said insurance upon 30 days demand from the Board or its representative. If Unit Owner fails to provide such documentation of liability insurance, the Board may purchase such insurance at the Unit Owner's expense, as well as exercise all rights under the Rules and Regulations of the Association and the remedies contained herein.
- D. Unit Owner agrees to fully indemnify the Association and the Board from any claims that may arise from Unit Owner's use of the LCE as residential occupancy. For purposes of this section, "claims" shall mean any lawsuit, demand for payment, settlement agreement entered into by the Association, or any other liability or expense (including, but not limited to, professional and attorney's fees) incurred by the Association as a result of the use of the space.
- E. Unit Owner agrees that it will record the documents described in Section II(A) of this Agreement, namely the Architect's Letter of Compliance, the Survey/Map and the Board Approval Letter. The Unit Owner agrees that any drawing or survey done by the architect is not an Amendment to the existing Plat of the Condominium and may not be used for that purpose.
- F. Unit Owner agrees that it will not make any alterations or additions to the LCE for the purpose of expanding habitable space or residential occupancy once the architect has signed the letter and marked the survey as described in Section 1(D) of this Agreement. Unit Owner has the right to make alterations within the LCE, upon standard approval under the Association's Remodeling/Structural Changes so long as it does not expand residential occupancy space beyond what was marked in the Architect's Letter of Compliance and Survey/Drawing.
- G. Unit Owner agrees that if it plans to sell the Property, it will provide a written disclosure to the real estate agent regarding the space and its restriction and produce a copy of the Recorded Documents to the real estate agent.
- H. Unit Owner acknowledges it does not have to sign this Agreement, and is doing so after been given an opportunity to discuss this document with legal counsel of its choice.

EFFECT OF NON-COMPLIANCE BY A UNIT OWNER: If Unit Owner fails to abide by any agreements set forth in this Agreement, Unit Owner agrees the Board and Association can exercise any of its remedies under the Association's Declaration and

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Rules and Regulations, as well as under any law or statute, and Unit Owner agrees to reimburse Association for any reasonable attorneys' fees, court costs, or any other cost incurred by the Board or Association with dealing with Unit Owner's non-compliance.

II. ASSOCIATION'S DUTIES AND AGREEMENTS UNDER THIS AGREEMENT

- A. The only duty that the Association assumes under this Agreement is that upon presentation of a satisfactory Architect's Letter of Compliance and Survey/Drawing completed by the Architect under Section (1)(C) of this Agreement by Unit Owner, the Association shall issue an Approval Letter that allows Unit Owners to utilize the LCE, or any portion thereof, for the uses allowed under the City of Chicago Building Code as stated in the architect's Letter of Compliance. The Association's Approval Letter will state the following:
 - a. That Unit Owners and their successors may use the space defined under the Architect's Drawing/Survey as allowed under the City of Chicago Building Code.
 - b. Contain the legal description of the Unit affected and the PIN number of the Unit.
- B. This approval shall be done at a properly scheduled Board Meeting upon Motion of a Board Member.
- C. The letter generated by the Board in Section II(A) of this Agreement, along with the Architect's Letter of Compliance and Survey/Drawing and also this Agreement shall be recorded at owner's expense with the Cook County Recorder of Deeds Office.

MODIFICATION: This document may only be modified in writing and with the agreement of both the Association and the Unit Owner.

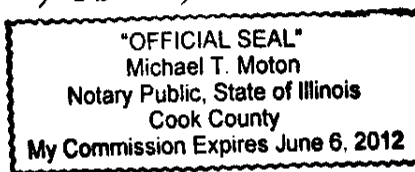
This Agreement is hereby entered into by the following Parties

x M. J. Fitch
Owner(s) of Record, Unit # x 108 River Bank Lofts Condominium

Tom Ablum
By: Tom Ablum, Pres. River Bank
Representative of River Bank Lofts Condominium, pursuant to

Insert Notary Public Signature Line.

x Michael T. Moton Feb 2, 2010



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Office of the Cook County Clerk

Map Department Legal Description Records

P.I.N. Number: 17091260121049

The legal description card(s) below is prepared in a format used for official county record-keeping, and can be used by the Cook County Recorder's Office to access their tract books.

If you need assistance interpreting this description, please obtain a copy of our instruction sheet "How to Read a Legal Description Card", available from the counter clerk or at our website www.cooktyclerk.com

Please verify the Property Identification Number or P.I.N. (also known as the "Permanent Real Estate Index Number"). If this is not the item you requested, please notify the counter clerk.

17	09	126	012	1049	500	74002
AREA	SUB-AREA	BLOCK	PARCEL	UNIT	WARRANT	CODE

1996 DIVISION

SPECIAL FILE

Block _____ Parcel _____

OFFICE OF THE CLERK OF COOK COUNTY, ILLINOIS
 PERMANENT REAL ESTATE INDEX NUMBER AND LEGAL DESCRIPTION
 VOLUME
 500

AREA	SUB-AREA	BLOCK	PARCEL	UNIT	TAX CODE
17-	09-	126-	012-	1049	74002

SEE SPECIAL FILE CARD FOR COMPLETE LEGAL	SEC.	TOWN	RANGE	LOT	SUB-LOT	LOT	BLOCK
UNIT 108 AS PER DOC SAME .0080 %INTEREST IN COMMON ELEMENTS IN							

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