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Doc#: 1016118070 Fee: \$128.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/10/2010 03:57 PM Pg: 1 of 47

DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS FOR THE
2804 W. CHICAGO AVENUE CONDOMINIUMS AND FOR
COMMERCIAL PROPERTY LOCATED AT
2804 W. CHICAGO AVENUE, CHICAGO, ILLINOIS

4382791 GT/Act

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THIS DOCUMENT PREPARED BY
AND AFTER RECORDING MAIL TO:

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2804 W. Chicago Avenue
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PERMANENT INDEX NUMBER

16-01-326-065-0000
16-01-326-058-0000 (affects the parcel
and other property)

DATE 6/10/10 COPIES 4
OK BY [Signature]

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**DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS FOR THE
2804 W. CHICAGO AVENUE CONDOMINIUMS AND FOR
COMMERCIAL PROPERTY LOCATED AT
2804 W. CHICAGO AVENUE, CHICAGO, ILLINOIS**

THIS DECLARATION is made and entered into as of the 9th day of June, 2010 by CHICAGO AVENUE WEST, LLC, an Illinois limited liability company (hereinafter sometimes referred to as the "Declarant"):

RECITALS:

- A. The capitalized terms used in these Recitals, if not otherwise defined herein, shall have the meanings set forth in Article II hereof (Definitions).
- B. Declarant is the owner of the real property situated in Chicago, Illinois and legally described in Exhibit A attached hereto ("Property").
- C. Declarant intends to construct or has constructed on the Property a building which will contain four floors (the "Building"). The entire second, third and fourth floors of the Building, the first floor stairway lobbies and residential entrances (the "Residential Entrances"), the parking area located to the rear of the Building (the "Parking Area") and adjacent outdoor areas will comprise a residential condominium development containing three (3) residential condominium units (each such parcel hereinafter being referred to as a "Residential Parcel" and collectively, the "Residential Parcels"). The Residential Parcels are legally described in Exhibit B attached hereto.
- D. By virtue of that certain Declaration of Condominium Ownership for 2804 W. Chicago Avenue Condominiums, the Residential Parcels will be submitted to the Act and governed as a residential condominium development.
- E. Those portions of the Property other than the Residential Parcels, consisting of a portion of the first floor of the Building, excluding the Residential Entrances, which are intended to be leased and occupied for commercial or retail purposes as more particularly described herein (such parcel hereinafter referred to as a "Commercial Parcel"). The Commercial Parcel is legally described on Exhibit C attached hereto.
- F. The Residential Parcels and the Commercial Parcel will be functionally dependent upon each other, and each will depend upon the other, to some extent, for structural support, enclosure, ingress and egress, utility services or other facilities and components necessary to the efficient operation and intended use of the Residential Parcels and the Commercial Parcel.
- G. Declarant desires by this Declaration to provide for the efficient operation of each respective portion, estate and interest in the Property, to assure the harmonious relationship of the Owner of each such respective portion, estate or interest in the Property, and to protect the respective values of each such portion, estate and interest in the Property, by providing for, declaring and creating certain easements, covenants, and restrictions against and affecting the Residential Parcels and Commercial Parcel, or of any portion thereof or interest or estate therein, which will be binding upon all present and future Residential Parcel Owners and Commercial Parcel Owner, and which will inure to the benefit of all present and future Residential Parcel Owners and Commercial Parcel Owner, to the extent provided herein.

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NOW, THEREFORE, Declarant hereby declares that the Property and any part thereof is and shall be owned, held, mortgaged, leased or otherwise encumbered, transferred, assigned, sold, conveyed and accepted subject to this Declaration, and declares that each of the following easements, covenants, conditions, restrictions, burdens, uses, privileges and charges created hereunder shall exist at all times hereafter amongst, and be binding upon and inure, to the extent provided herein, to the benefit of all parties having or acquiring any right, title or interest in or to any portion of, or interest or estate in, the Property and each of the foregoing shall run with the land subject to this Declaration.

ARTICLE I Incorporation of Recitals

The foregoing Recitals are hereby incorporated by reference in the body of this Declaration as if fully set forth herein.

ARTICLE II Definitions

- 2.1 "Act" shall mean The Condominium Property Act of the State of Illinois as it may be amended from time to time.
- 2.2 "Architect" shall have the meaning set forth in Article XV (Architect) hereof.
- 2.3 "Building" shall have the meaning set forth in Paragraph C of the Recitals of this Declaration.
- 2.4 "Commercial Mortgage" means a first mortgage or first trust deed in the nature of a mortgage on the Commercial Parcel, but shall not include a mortgage or trust deed on a Unit in the Residential Parcels.
- 2.5 "Commercial Mortgagee" means the holder of a Commercial Mortgage.
- 2.6 "Commercial Improvements" means all improvements now or hereafter constructed within and upon the Commercial Parcel.
- 2.7 "Commercial Parcel" shall have the meaning set forth in Paragraph E of the Recitals of this Declaration.
- 2.8 "Commercial Parcel Owner" means the person or entity (or persons or entities if more than one) at any time in question, holding fee simple title to the Commercial Parcel.
- 2.9 Intentionally omitted.
- 2.10 "Common Facilities" means all Facilities which are located on either a Residential Parcel or Commercial Parcel and which serve one or more Residential Parcels and the Commercial Parcel or which are used or utilized in the Building systems or components which serve both the Residential Parcels and Commercial Parcel.
- 2.11 "Common Structural Elements" means the roof, foundation, footings, caissons, slabs, load bearing walls, columns and beams, exterior walls and structural members and other supporting components of the Building and all common partition walls, floors and ceilings now or hereafter situated on or adjoining one or more Residential Parcels and the Commercial Parcel, or which are

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located on either a Residential Parcel or Commercial Parcel and form the walls, floors or ceilings of such other parcel.

2.12 "Condominium Association" means an Illinois not-for-profit corporation to be formed for the purpose of administering any portion of the Property as a condominium property pursuant to the Act.

2.13 "Condominium Common Elements" shall mean all portions of the Property which are submitted from time to time to the Act pursuant to a Condominium Declaration, other than the Units.

2.14 "Condominium Declaration" means any declaration of condominium ownership and of easements, restrictions, covenants and by-laws which submits any portion of the Property to the provisions of the Act including, without limitation, the Residential Declaration.

2.15 "Condominium Property" means any portion of the Property from and after its submission to the Act and so long as it has not been withdrawn from the Act.

2.16 "Creditor Owner", except where otherwise defined hereunder in a specific context, means an Owner to which a payment of money or other duty or obligation is owed under this Declaration by another Owner that has failed to make such payment or to perform such duty or obligation as and when required hereunder.

2.17 "Declarant" means CHICAGO AVENUE WEST, LLC, an Illinois limited liability company, its successors and assigns and any other person or entity designated by Declarant to be the Declarant.

2.18 "Declaration" means this Declaration of Covenants, Conditions, Restrictions and Easements, including all Exhibits, amendments and supplements hereto.

2.19 "Default Rate" means the interest rate applicable to any sums owed by a Defaulting Owner to a Creditor Owner pursuant to this Declaration as further described in Section 11.4 hereof.

2.20 "Defaulting Owner", except where otherwise defined hereunder in a specific context, means an Owner which has failed to make a payment of money owed under this Declaration to another Owner or to perform any of its duties or obligations as and when required hereunder.

2.21 "Depository" means the person or entity from time to time acting pursuant to Article XVI (Depository) of this Declaration.

2.22 "Easements" means all easements granted, reserved, provided for, declared or created pursuant to or in accordance with the terms and provisions of this Declaration.

2.23 "Emergency Situation" means a situation impairing or imminently likely to impair structural support of the Building or which is imminently likely to cause bodily injury to persons or substantial physical damage to the Property or any part thereof or any property in, on, under, within, upon or about the Property. The duration of an Emergency Situation shall be deemed to include the time reasonably necessary to remedy the Emergency Situation.

2.24 "Facilities" means all components of the domestic water, fire protection, sanitary waste, storm water, electrical, gas, life safety, cable television system, master antenna, emergency power, telephone, loading dock and other utility systems now or hereafter forming a part of the

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Property and designed or utilized to furnish utility and other services to any portion of the Property, including but not limited to, air intake valves and ducts, annunciators, antennae, boxes, brackets, cabinets, cables, chutes, coils, compactors, compressors, computers, conduits, controls, control centers, cooling towers, couplers, dampers, devices, ducts, equipment, fans, fixtures, generators, grease traps, hangers, heat traces, heat exchangers, indicators, junctions, lines, machines, meters, motors, outlets, panels, pipes, pumps, risers, starters, switches, switchboards, systems, tanks, transformers, valves, wiring and the like.

2.25 "Parking Area" means the paved parking area to be constructed on the north side of the Building, which are part of the Residential Parcels.

2.26 "Improvements" means Residential Improvements and Commercial Improvements.

2.27 "Maintenance" means and includes operating, maintaining, repairing, reconditioning, refurbishing, reconfiguring, inspecting, testing, clearing, painting, installing and replacing when necessary or desirable Facilities or such other portions of the Improvements and includes the right of access to and the right to remove from the Improvements portions of such Facilities for any of the above purposes, subject, however, to any limitations set forth elsewhere in this Declaration.

2.28 "Owner" means either an Owner of any portion of the Commercial Parcel or an Owner of any portion of the Residential Parcels, including any Units.

2.29 "Property" means the land, property and space legally described on Exhibit "A" attached hereto.

2.30 "Quarterly Assessment" means the quarterly fee payable by the Commercial Parcel Owner to the Residential Parcel Owners as further described in Section 5.3 hereof.

2.31 "Recorder" means the Recorder of Deeds of Cook County, Illinois.

2.32 "Residential Declaration" shall mean the Declaration of Condominium Ownership for The 2804 W. Chicago Avenue Condominiums, a copy of which will be recorded with the Recorder for purposes of submitting the Residential Parcels to the Act.

2.33 "Residential Improvements" means all improvements now or hereafter constructed within and upon the Residential Parcels, including portions of the Building and components thereof.

2.34 "Residential Parcels" shall have the meaning set forth in Paragraph C of the Recitals of this Declaration.

2.35 "Residential Parcel Owners" means collectively, the persons or entities at any time in question, holding fee simple title to any portion of the Residential Parcels. If and so long as the Residential Parcels, or any portion thereof, has been submitted to and remains subject to the provisions of the Act, the Residential Parcel Owners, or such portion thereof, shall mean collectively all of the Unit Owners in and to the Residential Parcels (or such portion subject to the Act) and not individually.

2.36 "Special Assessment" means any non-recurring fee or charge payable by the Owners further described in Section 5.3 hereof.

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2.37 "Unit" means any portion of a Condominium Property created pursuant to the Act and described as a "Unit" in a Condominium Declaration.

2.38 "Unit Owner" means the person or person whose estates or interest, individually or collectively aggregate fee simple ownership of a Unit Ownership.

2.39 "Unit Ownership" means a part of any portion of the Property submitted to the Act consisting of one Unit and the undivided interest in the Condominium Common Elements attributable thereto.

ARTICLE III

Easements in Favor of Residential Parcels

3.1 The following perpetual Easements in, to, under, over, upon, through and about portions of the Commercial Parcel in favor of the Residential Parcels are hereby granted, reserved, declared and created (the term "Granted" or "granted" as hereinafter used in describing Easements shall be deemed to mean "granted, reserved, declared and created"):

(a) A non-exclusive Easement in and to all Common Structural Elements now or hereafter located in or constituting a part of the Commercial Parcel, for the support of (i) the Residential Improvements, and (ii) any Common Facilities located in the Commercial Parcel with respect to which the Residential Parcel Owners are granted an Easement under this Declaration.

(b) A non-exclusive Easement for the use for their intended purposes of all Common Facilities now or hereafter located in the Commercial Parcel or now or hereafter connected to Facilities located in the Residential Parcels (and any replacements thereof), which provide or shall be necessary or desirable to provide the Residential Parcels with any utilities or other services or which may otherwise be necessary or desirable to the operation and use and enjoyment of the Residential Parcels.

(c) A non-exclusive Easement permitting encroachments in the event and to the extent that, or by reason of the original construction of the Improvements or any reconstruction or replacement thereof authorized by the terms of this Declaration of any part of the Improvements, or the subsequent settlement or shifting of any part of the Improvements, any part of the Residential Improvements encroaches or shall hereafter encroach upon any part of a Commercial Parcel. Such Easement permitting encroachments shall exist only as long as the encroaching portion of the Residential Improvements continues to exist.

(d) A non-exclusive Easement for pedestrian ingress and egress in an Emergency Situation to and from, over, on and through the Commercial Parcel.

(e) A non-exclusive Easement for ingress and egress (and, where reasonably necessary, Maintenance) for persons, material and equipment over, on, across and through the Commercial Parcel to the extent necessary to permit the construction, equipping, fixturing and furnishing of the Improvements (including Common Facilities), and the Maintenance of the Residential Parcels and Common Facilities as required or permitted pursuant to this Declaration, or to the extent reasonably necessary to exercise the Easements set forth in this Section 3.1 or to provide structural support required by Article VI (Structural Support) hereof or to assist in providing the services required under Article V (Services To Owner Of Commercial Parcel; Quarterly Assessment) hereof.

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(f) A non-exclusive Easement (i) in and to all Common Structural Elements now or hereafter located in a Commercial Parcel and serving a Residential Parcel, and (ii) for the use of such Common Structural Elements.

3.2 Each Easement created under this Article III which provides or requires, for its enjoyment, ingress and egress on, over, across or through the Commercial Parcel shall be subject (except in an Emergency Situation) to such reasonable limitations as the Commercial Parcel Owner may, from time to time after consultation with the Residential Parcel Owners, impose with respect to the establishment of limited paths of ingress and egress and limited hours of the day or days of the week during which such Easements may be used to prevent any unreasonable interference with the use and operation of the applicable portion of the Commercial Parcel; provided, however, that any such limitations shall not preclude or unreasonably restrict enjoyment or exercise of any easement and provided further that the Easements granted in Section 3.1(d) shall not be subject to any such limitation.

3.3 Easements provided for, declared or created under this Article III shall be binding upon the Commercial Parcel and each Commercial Parcel Owner and shall run in favor of and inure to the benefit of and be appurtenant to the Residential Parcels and each portion thereof.

3.4 Upon the submission of the Residential Parcels or any portion thereof to the Act, then all of the Easements granted under Section 3.1 hereof shall, with respect to the portion of the Residential Parcels so subjected to the Act, inure to the benefit of the Condominium Property and shall be part of the Condominium Common Elements attributable to the Condominium Property if and so long as the Condominium Property is subject to the Act. In such event, the Condominium Association shall be vested with all rights and responsibilities of the Residential Parcel Owners, and shall act and perform all obligations hereunder on behalf of the Residential Parcel Owners.

ARTICLE IV

Easements in Favor of Commercial Parcel and General Easement Provisions

4.1 The following perpetual Easements in, to, under, over, upon, through and about portions of the Residential Parcels in favor of the Commercial Parcel are hereby granted:

(a) A non-exclusive Easement in and to all Common Structural Elements now or hereafter located in or comprising a part of the Residential Parcels for the support of (i) the Commercial Improvements, and (ii) any Common Facilities located in the Residential Parcels with respect to which the Commercial Parcel Owner is granted an Easement under this Declaration.

(b) A non-exclusive Easement for the use for their intended purposes of all Common Facilities now or hereafter located in the Residential Parcels, or now or hereafter connected to Facilities located in the Commercial Parcel (and any replacement thereof), which provide or shall be necessary or desirable to provide the Commercial Parcel with any utilities or other services or which may otherwise be necessary or desirable to the operation and use and enjoyment of the Commercial Parcel.

(c) A non-exclusive Easement, permitting encroachments in the event and to the extent that, by reason of the original construction of the Improvements or any reconstruction or replacement authorized by the terms of this Declaration of any part of the Improvements, or the subsequent settlement or shifting of any part of the Improvements, any part of the Commercial

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Improvements encroaches or shall hereafter encroach upon any part of the Residential Parcels. Such Easement permitting encroachments shall exist only as long as the encroaching portion of the Commercial Improvement continues to exist.

(d) A non-exclusive Easement for pedestrian ingress and egress in an Emergency Situation to and from, over, on, and through the Residential Parcels.

(e) A non-exclusive Easement for ingress and egress (and where reasonably necessary, Maintenance) for persons, materials and equipment over, on, across and through the Residential Parcels to the extent reasonably necessary to permit the Maintenance of the Commercial Parcel and Facilities as required or permitted pursuant to this Declaration, or to the extent reasonably necessary to exercise the Easements set forth in this Section 4.1 or to provide structural support required by Article VI hereof (Structural Support).

(f) A non-exclusive Easement for ingress, egress and access to, and the use of any rubbish storage area now or hereafter located in the Residential Parcels.

(g) Intentionally omitted.

(h) A non-exclusive Easement for ingress, egress and access to, and the use of, any loading areas, service areas, delivery entrances and related corridors, facilities and equipment located or to be located on the first floor of the Building, and the exterior portions of the Property for shipping, receiving, delivery, loading, unloading and similar purposes.

(i) A non-exclusive Easement for pedestrian ingress and egress to, from, over, upon and across any exterior sidewalks and walkways now or hereafter located on the exterior portions of the Property to the extent reasonably necessary for access to and from public roadways and sidewalks adjacent to the Residential Parcels.

(j) A non-exclusive Easement (i) in and to all Common Structural Elements now or hereafter located in the Residential Parcels serving the Commercial Parcel, and (ii) for the use of such Common Structural Elements.

(k) A non-exclusive Easement for ingress and egress for persons, material and equipment to, from, across, on and over the Residential Parcels (including, without limitation, the interior stairwells and corridors located within the Residential Parcels) to the extent necessary to provide access to and from the Commercial Parcel.

(l) Intentionally omitted.

4.2 Easements provided for, declared or created under this Article IV shall be binding upon the Residential Parcels and the Residential Parcel Owners and shall run in favor of and inure to the benefit of and be appurtenant to the Commercial Parcel and each portion thereof.

4.3 With regard to any portion of the Property over which Easements have been granted pursuant to Article III (Easements In Favor Of Residential Parcels) and this Article IV, the Owner of that portion of the Property burdened by such Easement shall have the right, after consultation with the Owner or Owners benefitted by such Easements, to relocate any such Easements in the event comparable alternative means can be substituted to insure the continuation of the benefit granted and such relocation will not result in any cost to or material adverse affect on the Owner or Owners benefitted by such easement.

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4.4 With regard to any portion of the Property over which Easements have been granted pursuant to Article III (Easements In Favor Of Residential Parcels) and this Article IV for pedestrian ingress and egress in an Emergency Situation, such Easements shall not be deemed to include (a) any portion of a dwelling unit, or (b) the interior of any portions of the Commercial Parcel intended to be leased to tenants.

4.5 In the event of the submission of the Commercial Parcel to the Act, then all of the Easements granted under Section 4.1 hereof shall be part of the Condominium Common Elements attributable to the Condominium Property if and so long as the Commercial Parcel is subject to the Act. In such event, the Condominium Association formed in connection with submission of the Commercial Parcel to the Act shall be vested with all rights and responsibilities of the Commercial Parcel Owner, and shall act and perform all obligations hereunder on behalf of the Commercial Parcel Owner.

4.6 In the event that the grantee of any Easement hereunder affecting the Property or any portion thereof shall perform any construction, installation and/or Maintenance pursuant to such Easement, such construction, installation and/or Maintenance shall be performed in such a manner as to cause as little disturbance in the use and enjoyment of the affected portion of the Property and surrounding areas as may be practical under the circumstances. Notwithstanding anything to the contrary herein, the grantee of any such Easement shall restore or replace, at its sole cost and expense, the adversely affected portion of the Property to substantially the same condition as existed immediately prior to such construction, installation and/or Maintenance. In the event such grantee does not perform the foregoing restoration or replacement within sixty (60) days after written notice from any other Owner, such Owner may, at its option, perform, or cause to be performed, the necessary restoration or replacement work, and shall be entitled to recover from the grantee of such Easement all costs and expenses incurred in connection therewith plus interest thereon as described in Section 11.4 hereof, and the Owner performing such restoration or replacement shall obtain a lien against that portion of the Property owned by such grantee to the extent of such unpaid costs and expenses and interest, subject to and in accordance with Section 11.1 hereof.

4.7 The Easements granted, declared or created pursuant to Article III (Easements In Favor Of Residential Parcels) and this Article IV shall benefit the applicable Owners and their respective tenants, guests and invitees.

ARTICLE V

Services to Owner of Commercial Parcel; Quarterly Assessment

5.1 The Residential Parcel Owners shall furnish the following services to the Owner of the Commercial Parcel, to the extent required:

- (a) Trash Area. Maintenance of a trash area, including trash receptacles now or hereafter located or to be located on one or more Residential Parcels;
- (b) Loading Area. Maintenance of a loading area, delivery entrance and related corridors to be located adjacent in a manner consistent with the operation of a first-class, mixed-use property;
- (c) Street Level Pavement. Maintenance of the street level pavement adjacent to the Building, including removal of snow from sidewalks, stairways and driveways leading to all

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street level entrances to the Commercial Improvements, and keeping such sidewalks, driveways and street level entrances free from debris and obstructions to pedestrian and vehicular traffic;

(d) Landscaping. Maintenance of all planters, trees, flowers, shrubs, ground cover and other landscaping and planting material now or hereafter located or planted anywhere on the Property as necessary to maintain such items in a neat, healthy and sightly condition consistent with a first-class, mixed-use building;

(e) Facilities. Maintenance of the Common Facilities located or to be located in the Improvements and providing water to the Commercial Parcel.

(f) Cleaning. The Residential Parcel Owners shall keep all portions of the Residential Parcels to which the Commercial Parcel Owner have an Easement hereunder (including trash areas, loading areas, hallways and corridors, if any) in clean and orderly condition.

5.2 The Residential Parcel Owners shall make a good-faith effort to secure and furnish the services described in Section 5.1 hereof (a) at the lowest possible costs reasonably available without degrading the quality of any services furnished, and (b) in a manner so as to provide the Commercial Parcel Owner with occupancy and enjoyment of the Commercial Parcel for their intended use.

5.3 It is understood and agreed that the cost to provide the Commercial Parcel Owner the services described in Section 5.1 hereof will increase periodically and that the Quarterly Assessment amount payable at any time does not anticipate future increases in the cost of providing such services. Accordingly, beginning with the month of January after the recording of this Declaration (or such other calendar month in the event that the Condominium Association formed pursuant to the Residential Declaration prepares its operating budgets effective as of such other calendar month), the Condominium Association with respect to the Residential Parcels, on behalf of the Residential Parcel Owners, shall have the right to increase the Quarterly Assessment payable by the Commercial Parcel Owner. The Quarterly Assessment may be increased by an amount equal to the product of (i) the Quarterly Assessment payable by the Commercial Parcel Owner immediately preceding the date of such increase, multiplied by (ii) the lesser of (x) one (1) plus a fraction, the numerator of which is the CPI for the month of January (or such other calendar month as set forth above) of the year of determination, and the denominator of which is the CPI for the month of January (or such other calendar month as set forth above) for the prior calendar year, and (y) one (1) plus the percentage increase in the Quarterly Assessments payable by the Residential Parcel Owners under the Residential Declaration as of the date of determination. As used herein, "CPI" means the U.S. City Average Consumer Price Index for All Items (Base Year 1982-1984=100), published by the U.S. Department of Labor, Bureau of Labor Statistics, or if such index is no longer published, the U.S. Department of Labor's most comprehensive official index then in use that most nearly corresponds to the index named above. If the index actually utilized for the purposes hereof is calculated from a base different from the base period referenced above (i.e., 1982-84=100), then figures used for calculating the adjustment to the Quarterly Assessments hereunder shall first be converted to the same base period as described above under a formula to be supplied by the U.S. Department of Labor. If the above described index shall no longer be published, another comparable index which reflects changes in the cost of living or purchasing power of the consumer dollar which is generally recognized as authoritative shall be substituted. In no event, however, shall the amount of the adjusted Quarterly Assessments, computed in accordance herewith, be increased by more than five percent (5%) per year, nor shall there be any increase in the event there is no increase in the

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Quarterly Assessments payable by the Residential Parcel Owners pursuant to the Residential Declaration.

5.4 If the Residential Parcel Owners fail to perform their obligations under this Article V (except when such failure is caused by an Unavoidable Delay [as defined in Article XXIII hereof]) and such failure shall continue for a period of ten (10) days after written notice thereof to the Residential Parcel Owners, the Commercial Parcel Owner shall have the right to take possession and control of and to operate, maintain, repair and replace the Common Facilities or portion of the Residential Parcels (wherever located) required for the furnishing of such service until such time as the Residential Parcel Owners cures its failure to perform. Such notice shall not be required in an Emergency Situation resulting from such failure. For any period in which an Owner of the Commercial Parcel is performing pursuant to this Section 5.5, the Residential Parcel Owners shall pay the Owner of the Commercial Parcel the actual out-of-pocket costs and expenses paid or incurred by the Owner of the Commercial Parcel in connection with such performance plus interest thereon as described in Section 11.4 hereof.

5.5 Notwithstanding the foregoing, in the event the Residential Parcel Owners are required to (i) make any extraordinary expenditures which (x) are not included in the annual budget prepared by or on behalf of the Residential Parcel Owners, are not subject to reimbursement pursuant to any policy of insurance or which may not be funded out of any capital reserves maintained by the Residential Parcel Owners, and (y) relate to the Common Structural Elements, Common Facilities or portions of the Residential Parcels or Residential Improvements which are used or utilized directly or indirectly by the Commercial Parcel Owner or in connection with any Easement granted to the Commercial Parcel Owner hereunder, or (ii) establish any special reserve in connection with future anticipated extraordinary expenditures relating to any of the foregoing, then the Residential Parcel Owners shall have the right to prepare a supplemental budget covering the estimated deficiency or extraordinary expenditure for the remainder of such year, copies of which supplemental budget shall be furnished to each Owner, and thereupon a Special Assessment shall be payable by all Owners for such Owners' proportionate share of such supplemental budget. The parties agree that the Commercial Parcel Owner' proportionate share of any Special Assessment shall be equal to eleven and 54/100ths percent (11.54%) of the entire Special Assessment.

5.6 The Owner of the Commercial Parcel shall pay a Quarterly Assessment which is intended to reimburse the Residential Parcel Owners for (i) the services provided by the Residential Parcel Owners to the Commercial Parcel Owner as described in Section 5.1 hereof, and (ii) the establishment by the Residential Parcel Owners of capital improvement reserves with respect to the Improvements and all Common Facilities, which shall be maintained by the Residential Parcel Owners pursuant to Section 10.1 hereof. The Quarterly Assessment shall be paid on a quarterly basis and shall be in the initial amount of \$250.00 per quarter.

5.7 In the event there is more than one Commercial Parcel Owner or more than one Residential Parcel Owner from time to time hereunder, the allocation of any and all costs and expenses or the distribution of any insurance proceeds and awards to any such Residential Parcel Owner or Commercial Parcel Owner on a collective basis under the terms of this Agreement, shall be made in accordance with the terms of any Condominium Declaration governing such Commercial Parcel or Residential Parcel, or in the absence of any such Condominium Declaration, in accordance with the respective values of all such Parcels.

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ARTICLE VI Structural Support

6.1 No Owner shall do or permit any act which would adversely affect the structural safety or integrity of the Improvements on any other portions of the Property.

6.2 Except in the case in which Sections 10.3 or 10.4 hereof or Article XIV hereof (Condemnation) is applicable, if substitute or additional structural support is required in any portion of the Improvements in which the structural support shall have been reduced or the structural safety of any portion of the Improvements is endangered, then the following provisions shall apply:

(a) In the event the Owner or Owners responsible for the reduction or endangerment cannot be determined, which determination shall be made by the Architect, then the Owner or Owners benefitted by the structural support shall be responsible for construction in accordance with plans and specifications approved by (except insofar as the provisions of Article XXI (Alteration) would not require such approval of the Owners of the Commercial Parcel, the Architect and Commercial Mortgagees under any Commercial Mortgage encumbering the Commercial Parcel affected thereby. The costs and expenses incurred in connection with the construction of such substitute or additional support shall be allocated to the Owner or Owners benefitted thereby in proportion to the relative benefits to be derived by such Owner(s) from such substitute or additional support, as determined by the Architect and expressed as a percentage for each such Owner.

(b) In the event the Owner or Owners responsible for the reduction or endangerment can be determined, either by the Agreement of the Owners or the determination of the Architect, then the responsible Owner or Owners shall perform such construction in accordance with plans and specifications approved by (except insofar as the provisions of Article XXI (Alterations) would not require such approval) the Owners of the portions of the Property affected thereby, the Architect and the Commercial Mortgagees under any Commercial Mortgage encumbering the portions of the Commercial Parcel to the extent affected thereby. The costs and expenses incurred in connection with the construction of such substitute or additional support shall be allocated to the Owner or Owners responsible for the reduction or endangerment, as determined by the Architect and expressed as a percentage for each such Owner.

6.3 The responsible Owner or Owners shall commence, within a reasonable time under the circumstances, the construction of such substitute or additional support free of all mechanics lien claims, and having commenced such construction shall proceed diligently to cause the completion of such construction.

6.4 If delay in constructing substitute or additional support would endanger the structural safety or integrity of any portions of the Improvements, then, without regard to which Owner or Owners in accordance with Section 6.2 shall be determined as responsible for such construction, any Owner may, upon not less than thirty (30) days advance written notice to the others Owners (except that such advance written notice shall not be required in an Emergency Situation), provide substitute or additional structural support as and wherever may be required, or any Owners may jointly undertake to provide substitute or additional structural support; provided, however, the responsible Owner or Owners shall be liable for and pay all costs and expenses incurred as a result of any Owner's providing of any required substitute or additional support. If the Owners cannot within thirty (30) days agree on the allocation of responsibility among the Owners for substitute or additional support, then the dispute shall be submitted to the Architect for a determination.

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Notwithstanding anything herein to the contrary, no Owner shall be responsible for nor have any liability in connection with the loss of use of any portion of the Property during any period of reconstruction.

ARTICLE VII

Compliance with Laws; Removal of Liens; Zoning

7.1 The Residential Parcel Owners and Commercial Parcel Owner:

(a) shall each comply with all laws, statutes, codes, rules, orders, decrees, ordinances, regulations and requirements now or hereafter enacted or promulgated by the United States of America, State of Illinois, County of Cook, City of Chicago and any other entity or agency now or hereafter having jurisdiction over the Property or any part thereof, if non-compliance by such Owners with respect to their portion of the Property or any part thereof would subject any other Owner to civil or criminal liability, or would jeopardize the full force or effect of any certificate of occupancy issued to any other Owner or for the Improvements themselves, or would jeopardize any other Owner's right to occupy or utilize beneficially its portion of the Property or any part thereof, or would result in the imposition of a lien against any of the property of any other Owner or would increase costs of insurance of any other Owner or would impose any threat or danger to any person or property; and

(b) shall each comply with all rules, regulations and requirements of any insurance rating bureau having jurisdiction over the Property or any portion thereof or the requirements of any insurance policy affecting insurance coverage on any other Owner's portion of the Property, if non-compliance by such Owners with respect to their portion of the Property or any portion thereof would (i) increase the premiums of any policy of insurance maintained by any other Owner or the premiums of any policy of insurance maintained by the Residential Parcel Owners or Commercial Parcel Owner, or (ii) render any other Owner's portion of the Property uninsurable, or (iii) create a valid defense to any other Owner's right to collect insurance proceeds under policies insuring the Property or any other Owner's portion of the Property, provided, however, that if such compliance is hereafter required solely because of the nature of the use, possession or management of or activities in any other Owner's portion of the of the Property, such other Owner shall be liable for the cost and expense of such compliance. If at any time any Owner so obligated to comply shall not proceed diligently with any such compliance and such failure to proceed shall adversely and materially affect any other Owner, then the Creditor Owner may give written notice to the Defaulting Owner specifying the respect or respects in which the cure of such non-compliance is not proceeding diligently and if upon expiration of ten (10) days after the receipt of such notice, any such cure of the non-compliance is still not proceeding diligently, then the Creditor Owner may cause such compliance to occur by taking all appropriate steps to carry out the same. The Creditor Owner shall be entitled to reimbursement upon demand from the Defaulting Owner for all costs and expenses incurred by the Creditor Owner in connection with causing any such compliance to occur, together with interest at the Default Rate from the date of payment of such costs and expenses by Creditor Owner to the date of reimbursement to the Creditor Owner.

7.2 Any Owner shall remove, within thirty (30) days after the filing thereof, any mechanics, materialmen or any other like lien arising by reason of such Owner's act or any work or materials which such Owner has performed with respect to any other Owner's portion of the Property or on its portion of the Property if the existence of foreclosure of such lien on its portion of the Property would adversely affect any Easement hereunder or services to be furnished pursuant to Article V hereof (Services To Owner Of Commercial Parcel; Quarterly Assessment). Notice of the

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filing of any such lien shall be served upon the Commercial Mortgagees. Any Owner which has caused such a lien to be filed shall be deemed a Defaulting Owner hereunder. In the event any Defaulting Owner fails to remove any such lien within such thirty (30) day period, any Creditor Owner may (but is not required to) take such action as the Creditor Owner may deem necessary to remove such lien. The Creditor Owner shall be entitled to reimbursement from the Defaulting Owner for all costs and expenses incurred by the Creditor Owner in removing or attempting to remove such lien, plus interest at the Default Rate from the date of payment of such costs and expenses by the Creditor Owner to the date of reimbursement to the Creditor Owner. However, the Defaulting Owner shall not be required to remove such lien within thirty (30) days after the filing thereof (and the Creditor Owner shall not be entitled to such lien), provided that (i) the continuance of such lien shall not constitute a default under the documents securing the Commercial Mortgages encumbering the Creditor Owner's Commercial Parcel; (ii) within said thirty (30) day period, foreclosure proceedings relating to such lien cannot be completed; and (iii) the Defaulting Owner (A) shall in good faith diligently proceed to contest the same by appropriate proceedings and shall give written notice to the Creditor Owner and to the Commercial Mortgagee, if required by applicable loan documents, of its intention to contest the validity or amount of such lien and (B) shall deliver to the Creditor Owner or, if applicable loan documents so provide, to the Commercial Mortgagees, either: (1) cash or a surety bond from a responsible surety company acceptable to the Creditor Owner and the Commercial Mortgagees, if applicable, in an amount equal to one hundred fifty percent (150%) of the lien claim and all interest and penalties then accrued thereon or such greater amount as may reasonably be required to assure payment in full of the amount claimed, plus all penalties, interest and costs which may thereafter accrue by reason of such lien claim or (2) other security reasonably acceptable to the Creditor Owner and the Commercial Mortgagees, if applicable. The rights of the Defaulting Owner under the preceding sentence to contest such lien without discharging the same shall terminate if (i) the Defaulting Owner fails to contest diligently and continuously, (ii) final judgement is entered on behalf of the lien claimant or (iii) the existence of such liens shall constitute a default under any Commercial Mortgages, and in such event the Defaulting Owner shall cause such lien to be discharged or removed within ten (10) days after the occurrence of any of the events in clauses (i), (ii) or (iii) in this sentence and the Creditor Owner shall have the right (but not the obligation) at any time after the end of said 10-day period to remove such lien and in such event be entitled to reimbursement in accordance with the applicable provisions hereunder.

7.3 Each Owner (hereinafter in this Section 7.3 the "Indemnifying Owner") covenants and agrees, at its sole cost and expense, to indemnify and hold harmless the other Owners (hereinafter in this Section 7.3 the "Indemnatee") from and against any and all claims against the Indemnatee for losses, liabilities, damages, judgments, costs and expenses and any actions or proceedings arising therefrom, by or on behalf of any person, firm, corporation or governmental authority, arising from: (i) the Indemnifying Owner's use, possession or management of the Indemnifying Owner's portion of the Property or activities therein, or (ii) the use, exercise or enjoyment of an Easement by the Indemnifying Owner or its tenants, guests or invitees, and from and against all costs, attorneys' fees, expenses and liabilities incurred with respect to any such claim, action or proceeding arising therefrom. In case any action or proceeding is brought against the Indemnatee by reason of any such claim, the Indemnifying Owner, upon notice from the Indemnatee, covenants to resist or defend such action or proceeding with attorneys reasonably satisfactory to the Indemnatee and to pay all reasonable fees and expenses of such counsel. Any counsel for the insurance company providing insurance against such claim, action or proceeding shall be presumed reasonably satisfactory to Indemnatee. Indemnatee shall have the right to employ separate counsel in any such actions brought against Indemnatee, and the fees and expenses of such counsel shall be paid by Indemnatee.

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7.4 Without limiting the provisions of Section 7.1(a), neither the Residential Parcel Owners nor the Commercial Parcel Owner shall make any Alterations (as that term is hereinbelow defined in Section 21.1) or allow any use of their respective portions of the Property or take or fail to take any action which would violate the provisions of applicable zoning ordinances and regulations applicable to the Property or any portion thereof. The Residential Parcel and the Commercial Parcel shall continue to be combined and treated as one zoning lot for the purposes of complying with such ordinances and regulations. No Owner shall have the right to request or obtain any zoning amendment to any portions of the Property without the consent of the other Owners, which consent shall not be unreasonably withheld, except that no Owner shall be required to consent to any zoning change which (i) increases density, (ii) increases maximum height in any portion of the Property, or (iii) changes the character or permitted use of any portion of the Property.

ARTICLE VIII Real Estate Taxes

8.1 The Owners shall make good faith efforts and cooperate with each other so that the Residential Parcels and the Commercial Parcel shall, when and as soon as possible, be assigned separate real estate tax index numbers and receive separate real estate tax bills from the Assessor of Cook County, Illinois ("Assessor").

8.2 Prior to the Assessor's division of the Property into separate tax parcels, Declarant (or its beneficial owner) shall have the right, if it so desires, to file a tax protest with the Assessor on behalf of itself and all of the other Owners of portions of the Property. In connection with any such protest, Declarant (or its beneficial owner) shall endeavor, among other things, to cause the Assessor to reduce the assessed value of the Property and to issue split code assessments for the Property which would distinguish the Residential Parcels from the Commercial Parcel for assessment purposes. In the event the Assessor shall agree to issue such a split code assessment, then the Residential Parcel Owners shall each pay their proportionate share of any taxes payable with respect to the Residential Parcels (based upon the Residential Parcel Owners' undivided interests in the Condominium Common Elements as described in the Residential Declaration) and the Commercial Parcel Owner shall pay its share of any taxes attributable to the Commercial Parcel. In the event the Assessor shall not agree to issue such a split assessment with respect to any such tax year or Declarant (or its beneficial owner) elects in its good faith judgment not to pursue any such tax protest, the parties agree that the Residential Parcel Owners shall be responsible for eighty-eight and 46/100ths percent (88.46%) of the total undivided tax bills for the Property and the Commercial Parcel Owner shall be responsible for eleven and 54/100ths percent (11.54%) of the total undivided tax bills for the Property, with all Residential Parcel Owners and the Commercial Parcel Owner having the obligation to pay their proportionate shares (as determined in the immediately preceding sentence) of the taxes deemed attributable to the Residential Parcels and Commercial Parcel as set forth above. Any and all costs and expenses incurred by Declarant with respect to any tax protest hereunder shall be allocated among the Owners in proportion to any tax savings attributable to such Owners.

8.3 If any Owner shall fail to pay any tax or other charge, or share thereof, which is due and which such Defaulting Owner is obligated to pay pursuant to Section 8.2 then any Creditor Owner may, after at least ten (10) days written notice to the Defaulting Owner, pay such tax or charge, or share thereof, together with any interest and penalties thereon, and the Defaulting Owner shall, upon demand, reimburse the Creditor Owner for the amount of such payment, including the amount of any interest or penalty payments thereon, plus interest thereon as provided in Section 11.4

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hereof, and shall also have a lien against the portion of the Property owned by the Defaulting Owner in accordance with Article XI hereof (Liens, Rights and Remedies).

ARTICLE IX

Insurance

9.1 The Residential Parcel Owners and the Commercial Parcel Owner shall procure and maintain the following insurance:

(a) The Residential Parcel Owners, for themselves and the benefit of the Commercial Parcel Owner, shall keep the improvements (including without limitation the foundation) insured under a single insurance policy under an "all risk" or "special form" property policy for an amount not less than one hundred percent (100%) of the insurable replacement cost thereof. Such policy shall be endorsed with a replacement coverage endorsement and an agreed amount clause and a "joint loss" clause, and no co-insurance penalty shall be applicable.

(b) The Residential Parcel Owners and the Commercial Parcel Owner shall each maintain Commercial General Liability insurance under a single insurance policy covering claims for personal and bodily injury or property damage occurring in, on, under, within, upon or about their respective property, or as a result of operations thereon, in such amounts as may be required by law and as from time to time shall be carried by prudent owners of first-class, mixed-use buildings in the City of Chicago, but in all events for limits of not less than \$1,000,000 combined single limit per occurrence with a general policy aggregate of \$2,000,000 for personal and bodily injury or property damage.

The Residential Parcel Owners shall pay all premiums on the insurance described in Section 9.1 hereof, except for the Commercial General Liability Insurance to be separately maintained by the Commercial Parcel Owner. The Commercial Parcel Owner shall pay its share of the insurance premiums as part of the Quarterly Assessment described in Section 5.3 hereof. In the event the Residential Parcel Owners and the Commercial Parcel Owner cannot agree upon the insurance companies to provide the insurance required under Section 9.1 hereof, the question of selection of an insurance company shall be submitted to arbitration as provided in Article XII hereof (Arbitration). Notwithstanding anything contained in this Article IX to the contrary, as long as the Declarant owns the Commercial Parcel or any portion thereof, the Declarant shall: (i) select the insurance companies to provide the insurance required under this Article 9, (ii) select the insurance agent or consultant described in Section 9.4 hereof, and (iii) make the decisions and determinations described in Section 9.4 hereof; provided, however, that the insurance companies selected by the Declarant and insurance policies issued by such companies shall at all times comply with the requirements of this Article IX. Insurance policies required by Section 9.1 hereof shall be purchased from insurance companies authorized and licensed to transact business in the State of Illinois who shall hold a current Policyholder's Alphabetic and Financial Size Category Rating of not less than A/VIII according to Best's Insurance Reports or a substantially equivalent rating from a nationally-recognized insurance rating service. So long as any portion of the Property remains subject to the provisions of the Act, insurance on additions, alterations, improvements and betterments to individual Units shall be the responsibility of those persons designated in the applicable Condominium Declaration as being responsible for such insurance, and any Unit Owner's policies shall be subject to and consistent with the provisions of this Article IX. Each of the Owners hereby agrees to cooperate to procure and maintain insurance policies described in Section 9.1 hereof which jointly cover the interests of all of the Owners.

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9.2 Each policy described in Section 9.1 hereof: (i) shall provide, if available, that the knowledge or acts or omissions of any insured party shall not invalidate the policy as against any other insured party or otherwise adversely affect the rights of any other insured party under any such policy; and (ii) shall provide for a minimum of thirty (30) days' advance written notice of cancellation, non-renewal or material modification thereof to all named insureds and additional insureds thereunder, unless such cancellation is for non-payment of premium, in which case only ten (10) days advance written notice shall be sufficient and (iv) shall, if available, provide, except for the liability insurance required under Section 9.1(b) hereof, that all amounts payable thereunder shall be paid to the Depositary in accordance with Articles XVI (Depositary) and 21 (Alterations) hereof. Nothing contained in this Section 9.3 shall prevent the naming of any person, as an additional insured in any policy or as prohibiting the inclusion in any policy of a usual and customary form of mortgage clause; provided, however, that a Commercial Mortgagee receiving any proceeds of any insurance policy described in Section 9.1(a) shall deposit the insurance proceeds with the Depositary in accordance with Articles XVI (Depositary) and XVII (Disbursements Of Funds By Depositary) to the extent that the Owner of the portion of the Property subject to such Commercial Mortgage receiving such proceeds would be required to do so, except that such obligation for such deposit by a Commercial Mortgagee shall be subject to the following conditions: (a) that the time of deposit there shall be no then-uncured default under the applicable Commercial Mortgage; (b) that at the time of such deposit, there shall be in the hands of the Depositary a sufficient amount, which when added to the proceeds to be deposited by the Commercial Mortgagee, will be at least equal to the cost, as estimated by the Commercial Mortgagee, to complete the work; and (c) the insurers do not deny liability as to the insureds.

9.3 Limits of liability or types of insurance specified in this Article IX or carried by the Owners shall be reasonable and prudent for an Owner of a mixed-use development similar to the Property, and subject to the Declarant's rights under Section 9.3 hereof, shall be jointly reviewed by the Owners at least annually to determine if such limits, deductible amounts and types of insurances are reasonable and prudent in view of the type, place and amount of risk to be transferred, and to determine whether such limits, deductible amounts and types of insurance comply with the requirements of all applicable statutes, laws, ordinances, codes, rules, regulations or orders and whether on a risk management basis, additional types of insurance or endorsements against special risks should be carried or whether required coverage or endorsements should be deleted. Deductible amounts for insurance required under Section 9.1 shall be in such amounts as are customary or prevalent for an Owner of a mixed-use development similar to the Property. Such limits shall be increased or decreased, deductible amounts increased or decreased or types of insurance shall be modified, if justified, based upon said annual review, and upon any such increase, decrease or modification, the Owners shall, if mutually agreeable, execute an instrument in recordable form evidencing such increase, decrease or modification, which any Owner may record with the Recorder as a supplement to this Declaration. The Owners shall employ an insurance agent or consultant to perform such review periodically on their behalf and the cost of employing any such agent or consultant shall be shared by the Owners in the ratio their annual insurance premiums for insurance required hereunder bear to each other. Such consultant may be the same insurance broker, or any employee thereof, through which the insurance policies are obtained hereunder.

9.4 Certificates upon request delineating all forms of coverage and endorsements required hereunder shall be delivered to each Owner (or, if appropriate, to the Condominium Association) and to the Commercial Mortgagees, at least thirty (30) days prior to the expiration date of any such expiring insurance policy if market conditions so permit. Should an Owner fail to pay its share of the premiums or other costs for any joint policies, then such Owner shall be a Defaulting Owner and any other Owner may pay the Defaulting Owner's share of such premiums or costs and

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the Defaulting Owner shall reimburse the Creditor Owner for any such amounts paid by the Creditor Owner upon the Creditor Owner's written demand therefor, plus interest at the Default Rate from the date of payment by the Creditor Owner to the date of reimbursement to the Creditor Owner. Additionally, the Creditor Owner shall obtain a lien against the property of the Defaulting Owner pursuant to Section 11.1 hereinbelow.

9.5 Provided that such a waiver does not invalidate the respective policy or policies or diminish or impair the insured's ability to collect under such policy or policies, or unreasonably increase the premiums for such policy or policies unless the party to be benefitted by such waiver pays such increase, and without limiting any release or waiver of liability or recovery contained elsewhere in this Declaration, each Owner (including, without limitation, each Unit Owner) hereby waives all claims for recovery from the other Owners (including, without limitation, the Unit Owners) for any loss or damage to any of its property insured under valid and collectible insurance policies to the extent of any recovery actually collected under such insurance policies, plus deductible amounts.

ARTICLE X

Maintenance and Repair; Damage to the Improvements

10.1 Subject to Article VI hereof (Structural Support), the Residential Parcel Owners, at its sole cost and expense, except to the extent of costs and expenses required to be paid by the Commercial Parcel Owner pursuant to this Declaration, shall keep the Building, all Common Structural Elements and all Common Facilities wherever located in good and safe order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about the Property, whether said repairs or replacements are to the interior or exterior thereof, or structural or non-structural components thereof, or involve ordinary or extraordinary repairs or replacements, necessary to keep the same in good and safe order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise; provided, however, the Residential Parcel Owners shall have no obligations hereunder with respect to any portion of the Commercial Improvements to the extent such Commercial Improvements or portion thereof serve the Commercial Parcel exclusively. The Residential Parcel Owners further agree that it shall not suffer or commit, and shall use all reasonable precaution to prevent waste to the Property. Except as otherwise expressly provided in this Declaration (including in any Exhibits hereto), any such costs incurred in accordance with this Section 10.1 shall be paid for by the Residential Parcel Owners as an ordinary expense of its operation of the Property.

10.2 Subject to Article VI hereof (Structural Support), the Commercial Parcel Owner, at its sole cost and expense except to the extent of costs and expenses required to be paid by the Residential Parcel Owners pursuant to this Declaration, shall keep the Commercial Parcel and all Facilities located therein and serving the Commercial Parcel exclusively in good and safe order and condition, and shall make all repairs or replacements of, in, on, under, within, upon or about the Commercial Parcel, whether said repairs or replacements are to the interior or exterior thereof, or structural and non-structural components thereof, or involve ordinary or extraordinary repairs or replacements, necessary to keep the same in good and safe order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise. The Commercial Parcel Owner further agree that they shall not suffer or commit, and shall use all reasonable precautions to prevent, waste to the Commercial Parcel. Except as otherwise expressly provided in this Declaration (including in any Exhibits hereto), any such costs incurred in accordance with this Section 10.2 shall be paid for by the Commercial Parcel Owner.

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10.3 If the Improvements are damaged by fire or other casualty and (a) to the extent such damage occurs in, on, under, within, upon or about the Residential Improvements only or with respect to the Common Structural Elements or Common Facilities, or (b) to the extent such damage occurs in, on, under, within, upon or about the Commercial Improvements only, then any such damage shall be repaired and restored by the owner of the portion of the Improvements to which any such damage occurs in as timely a manner as practicable under the circumstances, and such owner shall, in accordance with the provisions of Article XVII hereof (Disbursement of Funds by Depository), be entitled to withdraw any insurance proceeds held by the Depository by reason of any such damage, for application to the cost and expenses of the repair and restoration of any such damage. If at any time an Owner so obligated to repair and restore such damage shall not proceed diligently with any repair or restoration of damage adversely and materially affecting an Easement in favor of any other Owner or services to be furnished by any other Owner under Article V hereof (Services To Owner Of Commercial Parcel; Quarterly Assessment), then (i) the Creditor Owner may give written notice to the Defaulting Owner specifying the respect or respects in which such repair or restoration is not proceeding diligently and if, upon expiration of thirty (30) after the receipt of such notice, any such repair or restoration work is still not proceeding diligently, then the Creditor Owner may perform such repair and restoration and may immediately perform such repair or restoration and may take all appropriate steps to carry out the same. The Creditor Owner in so performing such repair and restoration shall, in accordance with Article XVII (Disbursements Of Funds By Depository) hereof be entitled to withdraw any insurance proceeds and any other monies held by the Depository as a result of any such damage for application to the cost and expense of any such repair or restoration and shall also be entitled to reimbursement upon demand from the Defaulting Owner for all costs and expenses incurred by the Creditor Owner in excess of said insurance proceeds, plus interest at the Default Rate from the date of payment by the Creditor Owner of the costs and expenses to the date of reimbursement to the Creditor Owner.

10.4 If the Improvements are damaged by fire or other casualty and if the provisions of Section 10.3 are not applicable because the nature of the damage is such that it does not fall within either of the categories set forth in clauses (a) or (b) of Section 10.3 then the repair and restoration of such damage shall be the responsibility of the Owner or Owners whose portions of the Property are in need of such repair or restoration. Said repair and restoration shall be commenced and pursued to completion in as timely a manner as practicable. The plans and specifications for said repair and restoration shall be prepared on the behalf of those Owners who are responsible for such repair and restoration pursuant to the foregoing provisions. Said repair and restoration shall be performed on behalf of such Owners by a contractor or contractors jointly selected by such Owners, subject to the approval of the Commercial Mortgagees, if required. In the event such Owners, and the Commercial Mortgagees, if required, fail to agree upon the selection of a contractor, then the selection thereof shall be made by arbitration pursuant to Article 12 (Arbitration) hereof. The plans and specifications for such repair and reconstruction shall provide for improvements to be rebuilt as nearly as commercially practicable to the improvements as constructed prior to the damage unless prohibited by law or unless the Owners otherwise agree, subject to the approval of the Commercial Mortgagees, if required.

10.5 If the cost and expense of performing any repair and restoration to any Owner's improvements provided for in Section 10.4 hereof shall exceed the amount of insurance proceeds, if any, paid by reason of the damages to such Owners' Improvements, then such excess cost and expense shall be borne by each respective Owner to the extent that the respective Owner's insurance proceeds on its improvements are inadequate to pay the cost and expense of repairing and restoring to their former condition their respective portions of the improvements.

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10.6 In any instance of repair or restoration pursuant to Sections 10.3 or 10.4 hereof, any Owner may require that an estimate of the cost or expense of performing such repair or restoration be made by a reputable, independent, professional, construction cost-estimating firm, except if a construction contract with an unaffiliated, third-party contractor providing for the performance of such repair and restoration for a stipulated sum shall theretofore have been executed. If said estimated or stipulated sum, or if the actual amount incurred in performing such repair or restoration, exceeds the amount of insurance proceeds, if any, paid or payable by reason of the damage, then any Owner may at any time give notice to the other Owners demanding that each Owner deposit with the Depository the amount of such excess cost and expense attributable to each Owner pursuant to this Article X. In lieu of depositing its share of such excess amount based upon said estimate or stipulated sum, or actual cost and expense of performing such repair or restoration, any Owner may deliver to the Depository security for payment of its share reasonably acceptable to the other Owners and the Depository. Such security may be in the form of, but shall not be limited to, an irrevocable and unconditional letter of credit in favor of the Depository in the face amount of the share owed or a loan commitment, reasonably satisfactory to the other Owners and the Commercial Mortgagees, if required, issued by a responsible lending institution, to disburse an amount equal to such Owner's share of such excess amount to the Depository to pay the cost and expense of any such repair or restoration as the work progresses in proportion to such Owner's share of the cost and expense of any such repair or restoration if the amount of the security required is based on an estimate of the cost and expense of repair and restoration if the amount of the security required is based on an estimate of the cost and expense of repair and restoration, then the amount of security required to be deposited or available shall be readjusted upward or downward as the work progresses based on actual costs and expenses of the work. If any Owner shall fail to pay, or, as the case may be, deposit, such Owner's share of the cost and expense (or estimated cost and expense) of performing any repair or restoration in accordance with this Section 10.6, or fails to deliver the security provided for within thirty (30) days after receipt of another Owner's written demand therefor, then the Creditor Owner may (but shall not be obligated to) pay the Defaulting Owner's share and the Defaulting Owner shall, upon written demand, reimburse the Creditor Owner for such payment and the Creditor Owner's reasonable costs and expense incurred in connection with such payment, plus interest at the Default Rate from the date of payment by the Creditor Owner to the date of reimbursement to the Creditor Owner. For purposes of this Section 10.6, any Owner's proportionate share of the cost and expense (or estimated cost and expense) shall be determined based upon the method of allocation of insurance proceeds as described in Sections 10.3 and 10.4 above, it being the intention of the parties that all costs and expenses and insurance proceeds are to be allocated in accordance with the scope of the restoration and repair work to be performed by either the Commercial Parcel Owner and Residential Parcel Owners.

10.7 Upon completion of the repair and restoration of any damage to the improvements, any remaining insurance proceeds paid by reason of such damage and attributable to a particular portion of the Property, shall be refunded to the respective Owner or, if applicable, to the Commercial Mortgagee holding a Commercial Mortgage encumbering such Owner's portion of the Property in accordance with the terms of such encumbrances.

10.8 If any or all of the improvements are destroyed or substantially damaged and the Owners agree not to rebuild, repair or restore the improvements, subject to the written approval of the Commercial Mortgagees, if required, then the improvements shall be demolished to the extent necessary to comply with all applicable laws, statutes, ordinances, codes, rules, regulations, orders or requirements of any governmental entity or agency thereof having jurisdiction of the improvements. In such event, the available insurance proceeds allocated to each respective Owner's improvements, other than insurance proceeds used to cause said demolition to be performed, shall be funded to each

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such Owner, or, if applicable, to the Commercial Mortgagee holding a Commercial Mortgage encumbering such Owner's respective portion of the Property in accordance with the terms of such encumbrance. Such demolition shall be deemed to be a "repair or restoration" to which the provisions of Sections 10.3, 10.4, 10.5, 10.6 and 10.7 hereof are applicable except that demolition, and not construction shall be performed. Each Owner shall restore his portion of the Property after demolition to a sightly and safe condition (including weather proofing any exposed portions thereof), and in such manner as to safeguard the other portions of the Property, to preserve the use of the Easements granted hereunder and to prevent any violations of the applicable ordinances of the City of Chicago caused by the other party's failure to rebuild.

10.9 For purposes of this Article X, architects' and engineers' fees, attorneys' fees, consultants' fees, insurance fees, reasonable costs and expense of institutional lenders incurred in connection with financing repairs or restoration of improvements for a term of not more than one year, title insurance premiums and other similar construction expenses relating to repair or restoration shall be included in the costs and expenses of any such repair or restoration.

ARTICLE XI Liens, Rights and Remedies

11.1 If, at any time, any Owner fails within ten (10) days after notice or demand to pay any sum of money due another Owner, as Creditor Owner, under or pursuant to the provisions of this Declaration, then, in addition to any other rights or remedies the Creditor Owner may have, the Creditor Owner shall have (i) in the event of a default under Articles X (Maintenance and Repair; Damage To The Improvements) or XIV (Condemnation) a lien against any condemnation award or insurance proceeds payable to the Defaulting Owner for loss or damage to such portions of the Property or otherwise under insurance policies carried pursuant to Article IX hereof (Insurance), or (ii) in the event of a default under any other Section of this Declaration, a lien against the portion of the Property owned by the Defaulting Owner, to secure the repayment of such sum of money and all interest on such sum accruing pursuant to the provisions of this Article XI, or to secure performance of a covenant or obligation. Such liens shall continue in full force and effect until such sum of money and any accrued interest thereon shall have been paid in full force and effect or the performance has been completed. The liens provided for in this Section 11.1 shall be superior to and take precedence over any mortgage, trust deed or other encumbrance constituting a lien on a portion of the Property or other interest of the Defaulting Owner, other than a bona fide mortgage or trust deed which is a first mortgage or trust deed against such portion of the Property at the time of the recording of the notice of lien.

11.2 To the fullest extent permitted by law, the provisions of this Article XI shall be controlling over the provisions of the Act insofar as the provisions of the Act purport to limit (i) the obligations of the Unit Owners to repair or restore any portion of the Property that constitutes Condominium Property, or (ii) the use of insurance proceeds to repair or restore any portion of the Property that constitutes Condominium Property. In the event of fire or other casualty or act of God or force majeure causing damage to any portions of the Property subject to the Act which would entitle any Owner, under the Act, to withdraw all or any part of such Condominium Property from the Act and not to repair and restore such Condominium Property as required by this Declaration, then the other Owners shall have a lien on any insurance proceeds payable for loss or damage to such portion of the Property under insurance policies carried pursuant to Article IX (Insurance) hereof and on any condemnation award pursuant to Article XIV (Condemnation), in an amount necessary so that the other Owners shall have sufficient proceeds to demolish or repair and restore the Improvements to a condition so as adequately to assure:

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- (a) the structural integrity and safety of the improvements;
- (b) the continuous and efficient operation of all Facilities, including all electrical, utility, mechanical, plumbing and other systems serving the improvements;
- (c) compliance with all zoning, building and other laws, rules orders, ordinances, regulations and requirements of any governmental body or municipality or agency thereof having jurisdiction of the Property or any part thereof; and
- (d) the architectural unity and aesthetic appearance of the restored Improvements as a first-class, mixed use property.

Such lien shall arise immediately upon the recording of a notice by an Owner with the Recorder following the occurrence of a fire or other casualty or act of God or force majeure stating that it is a lien created by this section of the Declaration. Such lien shall continue in full force and effect until either the sum of money required hereunder shall have been paid to the Creditor Owner, or the Owner of the portion of the Property being withdrawn from the Act and requiring restoration shall have repaired and restored the Improvements on such Owner's portion of the Property as required by this Declaration. Such lien may be enforced by a proceeding in equity to foreclose such lien in like manner as a mortgage or real property in the State of Illinois or by any other remedy available by statute or at law or in equity.

11.3 So long as any portion of the Property remains subject to the provisions of the Act, each Unit Owner shall be liable only for such portions of any claim against the Owner of such portions of the Property equal to the amount of the claim multiplied by the percentage of ownership interest in Condominium Common Elements allocated to such Unit Owner's Unit as set forth in the applicable Condominium Declaration. Upon payment of such amount for which a Unit Owner is liable, (i) any lien arising against such Unit Owner's Unit Ownership on account of such claim shall be deemed released against such Unit Owner's Unit Ownership without further act or deed by any such Unit Owner, and (ii) upon the written request of such Unit Owner, the Creditor Owner who has recorded notice of such lien shall deliver to such Unit Owner an instrument evidencing the release of such lien, but only with respect to said Unit Owner's Unit Ownership. When a Unit Ownership is owned by more than one "person" (as defined in the Act) the liability of each such person for any claim against the Unit Ownership shall be joint and several.

11.4 Interest shall accrue on any sums owed by a Defaulting Owner to a Creditor Owner pursuant to this Declaration, and shall be payable from the date any such sum first is due hereunder until paid in full, at a rate of interest (the "Default Rate") equal to the lesser of (i) the floating rate which is equal to four percent (4%) per annum in excess of the annual rate of interest from time to time announced by Bank of America Illinois at Chicago, Illinois (or another major bank in the City of Chicago if Bank of America Illinois ceases to exist) as its "prime rate" or "reference rate" of interest or a reasonable substitute therefor in the event a "prime rate" or "reference rate" or "corporate base rate" of interest or a reasonable substitute therefor in the event a "prime rate" or "reference rate" or "corporate base rate" is no longer announced, or (b) the then maximum lawful rate of interest in Illinois applicable to the Defaulting Owner and the nature of the debt.

11.5 The rights and remedies of an Owner provided for in this Article XI or elsewhere in this Declaration are cumulative and not intended to be exclusive of any other remedies to which such Owner may be entitled at law or in equity or by statute. Any Owner may enforce, by a proceeding in equity for mandatory injunction, any other Owner's obligation to execute or record any document which such other Owner is required to execute under or pursuant to this Declaration. The exercise of

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such Owner of any right or remedy to which it is entitled hereunder shall not preclude or restrict the exercise of any other right or remedy provided hereunder.

11.6 Each claim of any Owner arising under this Declaration shall be separate and distinct, and no defense, setoff, offset or counterclaim arising against the enforcement of any lien or other claim of any Owner shall thereby be or become a defense, set off, offset or counterclaim against the enforcement of any other lien or claim.

11.7 Actions to enforce any right, claim or lien under this Declaration shall be commenced within three (3) years immediately following the date the cause of action accrued, or such other shorter period as may be provided by law.

11.8 A Defaulting Owner shall pay the reasonable attorneys' fees and court costs paid or incurred by a Creditor Owner in successfully enforcing its rights against the Defaulting Owner under the Declaration and such fees and costs shall be added to the amount of any application lien created under this Article XI.

ARTICLE XII Arbitration

12.1 The following matters shall be submitted for arbitration to the American Arbitration Association (the "AAA") pursuant and subject to the provisions of this Article XII.

(a) All disputes, claims or controversies arising under this Declaration involving an amount not to exceed \$100,000, which shall not be resolved within sixty (60) days after same has arisen;

(b) All other matters which are required under this Declaration to be submitted for, or determined by, arbitration. Any such disputes, claim, controversy or matter is referred to herein as a "Matter." Arbitration of any Matter shall be initiated by any Owner making a written demand therefor by giving written notice thereof to the other Owners involved in the Matter and by filing a copy of such demand with the AAA. The AAA shall have jurisdiction upon the giving of such notice and the filing of such demand. Any such arbitration shall be held in Chicago, Illinois, and shall be conducted and completed in an expeditious manner and without delay. The applicable Commercial Mortgagees may be parties to any arbitration of a Matter involving a matter which requires the consent or approval of the Commercial Mortgagees hereunder.

12.2 Arbitrators shall be appointed in accordance with the procedures set forth in the applicable AAA Commercial Arbitration Rules; provided, however, that in any event such arbitrators shall be experienced as to the design, construction and/or operation, as the Matter requires, of multi-use structures similar to the Building. Except where contrary to the provisions set forth in this Declaration, the AAA Commercial Arbitration Rules shall apply to the arbitration of any Matter. The parties may agree in writing to any additions, deletions or changes to the applicable arbitration rules.

12.3 Disputes concerning the scope of document production and enforcement of the document requests shall be subject to agreement by such Owners or may be ordered by the arbitrators to the extent reasonable. The arbitrators may obtain independent legal counsel or other professional consultants to aid in resolution of legal or other questions presented in the course of arbitration to the extent reasonably necessary to the fair resolution of the Matter and to the extent that it is economical to do so considering the financial consequences of the Matter. The arbitrators in rendering a decision

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may base such decision only on the facts presented in the course of arbitration and shall not modify or amend the provisions of this Declaration. Subject to the other terms hereof, if any Owner fails or refuses to appear at and participate in an arbitration hearing after due notice, the arbitration panel may hear and determine the Matter upon evidence produced by the appearing Owners. The arbitration costs shall be borne equally by each Owner involved in the Matter being arbitrated, except that each Owner shall be responsible for its own expenses.

12.4 Unless otherwise agreed in writing, the Owners shall continue to perform all obligations and make all payments due under this Declaration in accordance with this Declaration during the course of any arbitration constituted or conducted under the provisions of this Article XII. The obligation of the Owners to continue performance and make payments despite the existence of an arbitration hereunder shall be enforceable by any party to the Matter by application to a court of competent jurisdiction for an injunctive order requiring the immediate performance of such obligations as provided in the preceding sentence until such time as any Matter is resolved as provided in Article XII.

12.5 With respect to any Matter subject to arbitration under this Article XII, it is agreed that such arbitration shall be the sole remedy of the Owners under this Declaration. Notwithstanding any other provisions of this Declaration, the foregoing agreement to arbitrate shall be specifically enforceable under prevailing arbitration law. The foregoing agreement to arbitrate shall not constitute any agreement or consent to arbitration of any dispute, claim, controversy or matter not described in this Article XII or with any person not named or described herein, provided that any arbitration proceeding initiated under the terms of this Article XII may, at the request of any party, be joined or consolidated with other arbitration proceedings involving additional parties if the Matter and the subject of such other proceedings arise out of common or interrelated factual occurrences. Any award of the arbitrators shall be final and binding upon the Owners and the Commercial Mortgagees and judgment thereon may be entered by any court having jurisdiction.

ARTICLE XIII Unavoidable Delays

13.1 No Owner shall be deemed to be in default in the performance of any obligation created under or pursuant to this Declaration, other than an obligation requiring the payment of a sum of money, if and so long as non-performance of such obligations shall be caused by fire or other casualty, national emergency, governmental or municipal laws or restrictions, enemy action, civil commotion, strikes, lockouts, inability to obtain labor or materials, war or national defense preemptions, acts of God, energy shortages or similar causes beyond the reasonable control of such Owner (other than the inability to make payment of money) ("Unavoidable Delay"), and the time limit for such performance shall be extended for a period equal to the period of any such Unavoidable Delay. The Owner unable to perform (hereafter in this Article the "Non-Performing Owner") shall notify the other Owners in writing of the existence and nature of any Unavoidable Delay within a reasonable time after the onset of any such Unavoidable Delay. The Non-Performing Owner shall from time to time upon written request of any other Owner, keep the other Owners fully informed, in writing, of all further developments concerning any such Unavoidable Delay.

ARTICLE XIV Condemnation

14.1 In the event of a taking by the exercise of the power of eminent domain or deed in lieu of condemnation of all or any part of the Property by any competent authority for any public or

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quasi-public use, the award, damages or just compensation (hereinafter in this Article XIV, the "Award") resulting from any such taking shall be allocated and disbursed, and any repair and restoration of the improvements shall be performed, in accordance with the requirements of this Article XIV.

14.2 All Awards resulting from the taking of all or any part of the Property, other than damages resulting from a taking of the temporary use of space as hereinafter described, shall be paid to the Depository and disbursed by the Depository as hereinafter provided. In the event of a taking of a temporary use of any space not affecting services described in Article V (Services To Owner Of Commercial Parcel; Quarterly Assessment) hereof, each Owner shall be entitled to receive directly from the taking authority any Award resulting from such temporary taking within its respective portion of the Property.

14.3 In the event of (a) a taking (other than a temporary taking) of a part of the Residential Parcels only (not affecting services described in Article V (Services To Owner Of Commercial Parcel; Quarterly Assessment) hereof, except those having minimal or incidental effect, or (b) a taking (other than a temporary taking) of a part of the Commercial Parcel only, then, subject to the provisions of Section 14.6 hereof, the Owner of the portion of the Property in which the taking occurred shall repair and restore the remainder of its portion of the Improvements to form an architectural and functional whole. Such repair and restoration shall be commenced and pursued to completion in as timely a manner as practicable under the circumstances and shall be at the sole cost and expense of the Owner of the portion of the Property in which the taking occurred. Such Owner shall be entitled to withdraw any Award paid to the Depository by reason of such taking for application to the cost of said repair and restoration in accordance with the provisions of Article XVII (Disbursements Of Funds By Depository) hereof and to retain any excess not required for such repair and restoration.

14.4 In the event of a taking other than (a) a temporary taking described in Section 14.2 hereof, (b) a taking described in Section 14.3 hereof, or (c) a taking of all or substantially all of the Property, then, subject to the provisions of Section 14.6 hereof, the Owners shall cooperate to repair and restore the remainder of the Improvements in accordance with plans and specifications (hereinafter described) jointly approved by the Owners affected by such taking and the Commercial Mortgagees, if required by the terms of the Commercial Mortgages. The plans and specifications for such repair and restoration shall be prepared by the Architect. Such plans and specifications shall provide for repair and restoration of the remainder of the Improvements to form an architectural and functional whole with such changes in the Improvements as shall be required by reason of such taking. Such repair and restoration shall be commenced and pursued to completion in as timely a manner as practicable under the circumstances and the costs of such work shall be paid by those Owners whose portions of the Property were the subject of the taking in such shares as such Owners may agree among themselves (but in any event in proportion to the portions of the Property so taken) and shall be performed on behalf of the Owners by a contractor jointly selected by the Owners. The selection of such contractors shall be subject to the approval of the Commercial Mortgagees, if required. In the event such Owners, and the Commercial Mortgagees, if required, fail to agree upon the selection of a contractor, then the selection shall be made by arbitration pursuant to Article XII (Arbitration) hereof. If such repair and restoration is to be performed solely in the portion of the Property owned by one of the Owners, then, provided that the plans and specifications do not require an Alteration, as such term is hereinafter defined in Article XXI (Alterations), the approval of the Owners of, and any Commercial Mortgagees with respect to, the other portions of the Property shall not be required with respect to the plans and specifications therefor, nor shall the consent of the Owners of, and any Commercial Mortgagees with respect to, the other portions of the Property be

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required with respect to selection of a contractor therefor. If as a result of such taking, any Easements or covenants under this Declaration are extinguished or materially impaired, then changes shall be made to provide for Easements of access, ingress and egress and use of Facilities and for furnishing of services comparable, to the extent commercially practicable, to Easements created under Articles III (Easements In Favor Of Residential Parcels) and IV (Easements In Favor Of Commercial Parcel) hereof and for the furnishing of services under Article V (Services To Owner Of Commercial Parcel: Quarterly Assessment) hereof.

14.5 The Award for any taking described in Section 14.4 shall first be used to pay for the repair and restoration (including any demolition, repair or restoration under Section 14.6 hereof). Each portion of the Award attributable to a particular portion of the Property shall only be utilized to repair and restore that portion of the Property to which it is attributed. Any excess of the Award attributed to a particular portion of the Property over the cost of repair and restoration to that portion of the total Award shall be payable to the Owner of such portion of the Property, or as applicable, to the Commercial Mortgagee of a Commercial Mortgage encumbering such Owner's portion of the Property in accordance with the terms of such encumbrance.

14.6 Notwithstanding any other provision to the contrary, if, as a result of a taking (other than a temporary taking or a taking described in Section 14.7 hereof), any Owner reasonably determines that the portion of the Property owned by it no longer can be operated on an economically feasible basis, then such Owner shall not be obligated to repair or restore the Improvements owned by it as may be required by Sections 14.3 and 14.4 hereof. However, in such cases, such owner shall demolish, repair or restore the Improvement owned by it to the extent, if any, as may be necessary to provide essential services or structural support for the other portions of the Property, but only if all the Owners of the other portions of the Property affected thereby request that it perform such demolition, repair or restoration. Furthermore, such Owner shall weatherproof any exposed portions of the Property owned by it and shall restore its portion of the Property to a sightly and safe condition and in such a manner as to safeguard the other portions of the Property, and to preserve the use of the Easements granted hereunder. Such demolition, repair or restoration shall be deemed to be a repair or restoration to which the provisions of Section 14.4 hereof are applicable.

14.7 In the event of a taking of all or substantially all of the Property, the Award for such taking shall be allocated to the owners in accordance with the apportionment made in any final judicial or administrative proceedings in connection with the taking and paid to the Owners in accordance with said apportionment, or, if applicable, to the Commercial Mortgagee of a Commercial Mortgage encumbering such Owners' respective portions of the Property, in accordance with the terms of such encumbrance.

ARTICLE XV Architect

15.1 The appointment of an architect in accordance with this Article XV shall be for the purpose of resolving disputes and other differences arising under this Declaration during the operation of the Property. The Owners shall jointly appoint a firm consisting of both architects and engineers (or a firm of architects and a firm of engineers agreeing to act jointly hereunder) experienced in the design and operation of structures similar to the Improvements to serve under and pursuant to the terms and provisions of this Declaration (collectively, the "Architect"). In the event the Owners cannot agree upon the appointment of the Architect, the matter shall be submitted to arbitration in accordance with the provisions of Article XII (Arbitration). The Architect shall, upon its appointment, execute an agreement (the "Owner-Architect Agreement") with the Owners

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substantially in the form of or comparable to The American Institute of Architects ("AIA"), AIA Document B141 (the then current edition), entitled "Standard Form Agreement between Owner and Architect." Any Owner may cause any Architect to be replaced if it demonstrates to the other Owners that such then-serving Architect has failed to perform its duties hereunder fairly, diligently or competently in accordance with the Owner-Architect Agreement. In such event, the Owner desiring replacement of the Architect shall serve notice upon the other Owners and the Commercial Mortgagees, requesting the removal of the then serving Architect, which notice shall set forth with specificity the respect or respects in which such Architect shall have failed to perform diligently or competently in accordance with the Owner-Architect Agreement. If, in the opinion of an Owner receiving such notice, the Owner desiring to replace the Architect is not entitled to require the appointment of a new Architect pursuant to this Section 15.1, an Owner receiving such notice and objecting to the appointment of a new Architect shall notify the other Owners of its objection in writing within fifteen (15) days after receipt of such notice from the other Owner. If, within ten (10) days after receipt by the Owner desiring to replace the Architect of such objection, the Owners do not resolve their differences, then the dispute shall be settled by arbitration pursuant to Article XII hereto (Arbitration).

15.2 In any instance when the Architect serving pursuant to Section 15.1 hereof is authorized by this Declaration to advise the Owners concerning any dispute or matter, any Owner involved in such dispute or matter may submit the same to the Architect. The Owner submitting such dispute or matter shall simultaneously give written notice of the submission of such dispute or matter to the other Owners involved in such dispute and the Commercial Mortgagees. The Architect shall, except in an Emergency Situation, afford each Owner involved in any dispute or matter, and any attorney or other representative designated by such Owner and the Commercial Mortgagees, an opportunity to furnish information or data or to present such party's views.

15.3 The Architect shall be paid a reasonable fee for any services rendered hereunder and shall be reimbursed for reasonable and necessary expenses incurred in connection therewith, and the Owners shall each pay their equitable share of such fees. In any instance when the Architect shall, in accordance with any of the provisions of this Declaration, render services in connection with the preparation of plans and specifications or the supervision of repair, restoration or demolition of the Improvements or any part thereof, the fees and expenses of the Architect shall be considered as costs and expenses of said repair, restoration or demolition, as the case may be, and shall be paid in the same manner as other costs and expenses of repair, restoration and demolition under the provisions of this Declaration pursuant to which the Architect is performing such services. If any Owner shall fail to pay its allocable share of any fees or expenses of the Architect within ten (10) days after receipt of any invoice therefor from the Architect, then any other Owner may pay the same and the Defaulting Owner shall, within ten (10) days after written demand for reimbursement, reimburse the Creditor Owner for any such payment, plus interest at the Default Rate from the date of payment by the Creditor Owner to the date of reimbursement to the Creditor Owner.

ARTICLE XVI Depository

16.1 A depository (the "Depository") shall become appointed in the manner hereinafter provided to receive from the payor or payee thereof insurance proceeds and condemnation awards, to disburse such monies and to act otherwise in accordance with the terms and provisions of this Declaration. Except as otherwise provided hereunder, all insurance proceeds under the insurance policies required to be carried pursuant to Section 9.1(a) and 9.1(c) hereof and condemnation awards arising in connection with his Declaration shall be paid to the Depository. Except as otherwise

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provided herein, the depository appointed hereunder shall be one of the then five (5) largest banks or trust companies (measured in terms of capital funds) with principal offices in Chicago, Illinois.

16.2 As used hereinafter in this Article, the phrase "Damaged Parcel" shall refer to either the Residential Parcels or the Commercial Parcel or any combination thereof, if applicable, as to which a casualty loss shall have occurred. In the event of any casualty loss which affects only the Commercial Parcel, then the Commercial Mortgagee of a Commercial Mortgage applicable to the Damaged Parcel shall have the right, within thirty (30) days after such casualty loss has been finally adjusted, to elect either to act as Depository or to appoint the Depository with regard to such funds. If such right of election is not exercised within said thirty (30) day period, then the Owner of the Damaged Parcel shall have the right to appoint the depository with regard to such funds.

16.3 In the event of any casualty loss which affects more than one portion of the Property and if each Damaged Parcel is subject to a Commercial Mortgage, then the Commercial Mortgagees of the Damaged Parcels shall have the right, within thirty (30) days after such casualty loss has been finally adjusted, acting jointly, to appoint the Depository with regard to such funds.

16.4 In the event of any casualty loss which affects more than one portion of the Property and if one or more but less than all of the Damaged Parcels is or are encumbered by a Commercial Mortgage, then the Commercial Mortgagee or Commercial Mortgagees of such Commercial Mortgage or Commercial Mortgage, and the Owner or Owners of the unencumbered Damaged Parcel or Parcels shall have the right, within thirty (30) days after such casualty loss, acting jointly, to appoint the Depository with regard to such funds.

16.5 If none of the provisions of Section 16.3 or 16.4 are applicable, or if none of the rights of election or appointment conferred by said Sections are exercised within thirty (30) days after the casualty loss has been finally adjusted, then the Owners of the Damaged Parcels shall mutually appoint the Depository. Upon the failure of such Owners to appoint the Depository within thirty (30) days after the casualty loss has been finally adjusted, then the matter shall be submitted to arbitration in accordance with Article XII (Arbitration) hereof and the arbitrators shall appoint the Depository.

16.6 As to any Damaged Parcel with regard to such funds which shall have been submitted to a Condominium Declaration pursuant to the Act, notwithstanding that any individual Unit Owners may have granted mortgages or trust deeds encumbering all or any portion or portions of the Damaged Parcel, the right and power of the Owner of such Damaged Parcel to appoint the Depository under Sections 16.2 through 16.5 shall be exercised solely by the Condominium Association, and the Unit Owners and their mortgagees shall be bound thereby.

16.7 Each Owner whose portion of the Property is the subject of any such casualty loss or condemnation shall be obligated to pay the reasonable fees and expenses of the Depository in proportion to their respective insurance proceeds or respective condemnation awards, as the case may be. Any Depository appointed to act hereunder shall execute an agreement with the Owners whose portion of the Property is the subject of any such casualty loss or condemnation accepting said appointment in form and content acceptable to such Owners and in accordance with the provisions of this Declaration.

16.8 The Depository shall have no affirmative obligation to prosecute a determination of the amount of, or to effect the collection of, any insurance proceeds or condemnation award or awards unless the Depository shall have been given an express written authorization from the Owners; provided that, if only one Owner claims said insurance proceeds or condemnation award or

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awards, then said Owner alone may authorize the Depository to so proceed; provided further, however, that if the Commercial Parcel is in any material way affected by the disbursement of any such insurance proceeds or condemnation award or awards, then the consent of the Commercial Mortgagee of the appropriate Commercial Mortgage shall be required.

16.9 The monies on deposit shall be held in an interest-bearing account pursuant to an agreement among the Depository and the Owners whose portion of the Property has been the subject of any casualty loss or condemnation. The Depository shall, at the direction of the Owners whose portion of the Property is the subject of any casualty loss or condemnation, purchase with such monies, to the extent feasible, United States Government securities payable to bearer and maturing within thirty (30) days from the date of purchase thereof, except insofar as it would, in the good faith judgment of the Depository, be impracticable to invest in such securities by reason of any disbursement of such monies which the Depository expects to make shortly thereafter, and the Depository shall hold such securities in trust in accordance with the terms and provisions of this Declaration. Any interest paid or received by the Depository on monies or securities held in trust, and any gain on the redemption or sale of any securities, shall be added to the monies or securities so held in trust by the Depository. Unless the Depository shall have undertaken to pay interest thereon, monies received by the Depository pursuant to any of the provisions of this Declaration shall not be commingled with the Depository's own funds and shall be held by the Depository in trust for the uses and purposes herein provided.

16.10 The Depository may resign by serving written notice on the Owners. Within thirty (30) days after receipt of such notice or in case of failure or inability to act, the Owners shall jointly, with the consent of the Commercial Mortgagees, if required, appoint a substitute who qualifies under Section 16.1 hereof, and the Depository shall transfer all funds, together with copies of all records held by it as Depository, to such substitute, at which time its duties as Depository shall cease. If the Owners shall fail to appoint a substitute within said thirty (30) days, then the Commercial Mortgagees shall appoint a substitute who qualifies under Section 16.1 hereof within thirty (30) days thereafter, and the Depository shall transfer all funds, together with copies of all records held by it as Depository, to such substitute, at which time its duties as Depository shall cease. If the Commercial Mortgagees shall fail to appoint a substitute within said additional thirty (30) day period, then the Depository may deposit such funds with either a court of competent jurisdiction or with a bank or trust company in Chicago, Illinois, who qualifies under Section 16.1 hereof.

16.11 Notwithstanding anything contained herein to the contrary, any insurance proceeds arising out of the policies required to be carried pursuant to Section 9.1(a) or 9.1(c) hereof or condemnation awards of less than \$50,000 shall be paid directly to the party so entitled rather than to the Depository.

ARTICLE XVII

Disbursements of Funds by Depository

17.1 (1) Each request by an Owner or the Architect acting pursuant to the provisions of this Declaration for disbursement of insurance proceeds, any condemnation award or other funds for application to the cost of repair, restoration or demolition (the "Work") shall be accompanied by a certificate of the applicable Owner or Architect, and with respect to the information described in Section 17.1(a)(ii) below, verified by the Architect, dated not more than ten (10) days prior to the date of the request for any such disbursement, setting forth the following:

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(ii) That the sum requested (a) has been paid by or on behalf of one of the Owners (in which event the certificate shall name such Owner) or by or on behalf of all Owners (in which event the certificate shall specify the amount paid by each respective Owner), or (b) is justly due to contractors, subcontractors, materialmen, engineers, architects or other persons (whose names and addresses shall be stated) who have rendered or furnished certain services or materials for the Work; such certificate shall also give a brief description of such services and materials and the principal subdivisions or categories thereof, the respective amounts so paid or due to each of said persons in respect thereof and shall state the progress of the Work up to the date of said certificate and any other information required by the Mechanics Lien Act set forth in 770 ILCS 60/0.01 et seq. (the "Mechanics Lien Act") and any title insurer affording coverage against mechanics liens;

(iii) That the sum requested, plus all sums previously disbursed, does not exceed the cost of the Work actually in place up to the date of such certificate, plus the cost of materials supplied and actually stored on site;

(iv) That no part of the cost of the services and materials described in the certificate has been the basis of the withdrawal of any funds pursuant to any previous request or is the basis of any other pending request for funds; and

(v) That the cost to complete the unfinished Work will not exceed the funds or security therefor held by the Depository after payment of the then-current request.

(b) Upon compliance with the provisions of Section 17.1(a) (but not more frequently than once in any thirty (30) day period); and

(i) upon receipt of contractor's and subcontractors' sworn statements required under the Mechanics Lien Act accompanied by partial or final waivers of lien, as appropriate, and any other information required by any title insurer affording coverage against mechanics liens from the persons named in the sworn statement; and

(ii) approval by the title insurer, the Owners, the Commercial Mortgagees of the Commercial Mortgages on portions of the Property on which or for the benefit of which Work will be performed, of the lien waivers and other documentation, and the willingness of the title insurer to issue an endorsement (satisfactory to such parties) insuring over possible mechanics lien claims relating to Work in place and the continued priority of the lien of the Commercial Mortgages securing the Commercial Mortgagees whose approval is required above;

the Depository shall, out of the monies so held by the Depository and subject to such reasonable retention as may be reasonably required in the circumstances and is customary in similar construction matters, pay or cause to be paid to the Owners, contractors, subcontractors, materialmen, engineers, architects and other persons named in the owner's certificate and contractors' and subcontractors' sworn statements the respective amounts stated in said certificate and statements due them. Notwithstanding the foregoing, any or all of the Owners or the Commercial Mortgagees or the Depository may require that disbursements be made through the usual form of construction escrow then in use in Chicago, Illinois, with such changes as may be required to conform to the requirements or provisions of this Declaration. The Depository may rely conclusively, with respect to the information contained therein, on any certificate furnished by the Owner or the Architect to the depository in accordance with the provisions of Section 17.1(a) hereof and shall not be liable or

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accountable for any disbursement of funds made by it in reliance upon such certificate or authorization.

17.2 No contractor, subcontractor, materialmen, engineer, architect or any other person whatsoever, other than the Residential Parcel Owners, the Commercial Parcel Owner and the Commercial Mortgagees, shall have any interest in or right to any funds held by the Depository; provided, that such funds shall only be used for repair, restoration or demolition as required by this Declaration, except as hereinafter set forth. The Owners, with the written consent of the Commercial Mortgagees, may jointly at any time provide for a different disposition of funds than that provided for in this Declaration, without the necessity of obtaining the consent of any contractor, subcontractor, materialmen, engineer, architect or any other person whatsoever. If at any time the Owners, with the written consent of the Commercial Mortgagees, shall jointly instruct the Depository in writing with regard to the disbursement of any funds held by the Depository, then the Depository shall disburse such funds in accordance with said instructions and the Depository shall have no liability to anyone by reason of having so disbursed said funds in accordance with said instructions.

ARTICLE XVIII Estoppel Certificates

18.1 Each Owner shall from time to time, within ten (10) days after receipt of written request from another Owner (subject to payment of the fees described below in this Section 18.1, if applicable), execute, acknowledge and deliver to the requesting Owner or to any exiting or prospective purchaser or Commercial Mortgagee designated by the requesting Owner, a certificate ("Estoppel Certificate") stating:

- (a) that the terms and provision of this Declaration are unmodified and are in full force and effect or if modified, identifying any such modifications;
- (b) whether there is any existing default hereunder (or, to the responding Owner's knowledge, grounds therefor after giving the requisite notice hereunder) by the requesting Owner and, if so, specifying the nature and extent thereof;
- (c) whether there are any sums (other than those arising out of the normal course of operation of the Improvements within the previous forty-five (45) days) which the responding Owner is entitled to receive or demand from the requesting Owner, and if there is any such sum, specifying the nature and amount thereof;
- (d) whether the responding Owner has performed or is performing Work other than services pursuant to Article V hereof (Services To The Owner Of The Commercial Parcel; Quarterly Assessment), the cost of which such Owner is or will be entitled to charge in whole or in part to the requesting Owner under the provisions hereof, but has not yet charged to such other Owner, and if there is any such Work, specifying the nature and extent thereof;
- (e) the nature and extent of any set-offs, claims, counterclaims or defense then being asserted or capable of being asserted after giving the requisite notice, if any, required hereunder or otherwise known by the responding Owner against the enforcement of the requesting Owner's rights hereunder;
- (f) the total amount of all liens being asserted or capable of being asserted after giving the requisite notice, if any, required hereunder by the responding Owner under the provisions

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of this Declaration, and describing the applicable provision or provisions and the details of any such lien claim;

(g) whether the responding Owner has requested that a matter be submitted to arbitration, which matter has not been discharged, released or otherwise resolved, and if so, a copy of any such notice or notices shall be delivered with the Estoppel Certificate;

(h) the nature of any arbitration proceeding or finding under Article XII (Arbitration) made within the ninety (90) days preceding the date of such Estoppel Certificate;

(i) the current address or addresses to which notices given to the responding Owner are required to be mailed under Article XXIII hereof (Notices); and

(j) such other facts or conclusions as may be reasonably requested.

The Owner of any portion of the Property, if requested to issue an Estoppel Certificate in connection with the purchase and sale or financing of a Unit Ownership, may charge the requesting Owner a fee for preparing, executing and delivering the Estoppel Certificate and may, in its sole discretion, limit to items (b) and (f) described above the statement made in the Estoppel Certificate.

18.2 So long as any portion of the Property remains subject to the provisions of the Act, an Estoppel Certificate requested from the Owner of such portion of the Property subject to the Act shall be issued by the Condominium Association on behalf of the Unit Owners and the Condominium Association, which Estoppel Certificate shall not be unreasonably withheld or delayed, and any Estoppel Certificate so issued shall be binding on the Unit Owners and such Condominium Association, and an Estoppel Certificate requested by the Owner of any portion of the Property subject to the Act may only be requested by the Condominium Association on behalf of the Owner of such portion of the Property subject to the Act, and the Condominium Association shall act in a reasonably prompt manner upon receipt of such request from an Owner. Any authorized agent of the Owner of the Commercial Parcel, including the property manager thereof, shall have the right to issue any such Estoppel Certificate on behalf of the Owner of the Commercial Parcel when requested by the Condominium Association.

ARTICLE XIX

Condominium Association Acting for Unit Owners

19.1 So long as any portion of the Property is subject to the provisions of the Act, all rights, Easements and benefits under this Declaration appurtenant to or enjoyed by the Owner of the portion of the Property subject to the Act, and consents, waivers, approvals and appointments which may be granted by an Owner, shall be exercised by the Condominium Association administering such portion of the Property on behalf of the Unit Owners of the Units in such portion of the Property, and in the event of any such action taken by a Condominium Association, the Unit Owners shall be bound as if such Unit Owners had expressly consented and agreed to such actions by such Condominium Association. Any action to enforce or defend rights, obligations, Easements, burdens and benefits under this Declaration, or the right to settle and compromise any claims, on behalf of the Unit Owners who are members of a Condominium Association shall be taken on behalf of such Condominium Association and all such Unit Owners, solely by such Condominium Association by its duly authorized officers acting pursuant to authority granted by law, the applicable Condominium Declaration or resolution of the board of managers of such Condominium Association. Except as otherwise noted herein, any requirement for any Unit Owner to furnish a notice or deliver a document may also be performed by the Condominium Association of which such Unit Owner is a

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member. No Unit Owner or group of Unit Owners shall have the right to take any action under this Declaration or to enforce any of the rights, Easements or privileges granted by this Declaration for the benefit of the Property or any part thereof. All obligations under this Declaration of the Owner of a portion of the Property subject to the Act shall be obligations jointly and severally of both the applicable Condominium Association and all Unit Owners in such portions of the Property and any lien arising against the Owner of any such portion of the Property may be imposed against the Units of all such Unit Owners based upon their percentages of interest in the Condominium Common Elements appurtenant to such portion of the Property, which each Unit Owner may discharge in accordance with the provisions of Article XI (Liens, Rights and Remedies) hereof.

ARTICLE XX

Amendments to Declaration by Declarant

20.1 Declarant reserves the right and power to record an amendment to and/or an amendment and restatement of this Declaration ("Amendment") at any time and from time to time. An Amendment, may, among other things: (i) reallocate the liabilities and obligations of the Residential Parcel Owners and Commercial Parcel, or vice-versa, as applicable; (ii) revise the legal descriptions for the Property or any portion thereof, including, without limitation, to reflect any amendments to a Condominium Declaration; (iii) revise and/or add to the Exhibits attached to this Declaration to reflect "as-built" conditions; (iv) allocate the Easements granted under Section 3.1 hereof, as Easements appurtenant to the Commercial Parcel, the Residential Parcels or both (as applicable); (v) allocate the Easements granted under Section 4.1 hereof to encumber the Commercial Parcel, the Residential Parcels, or both (as applicable); (vi) grant additional Easements (including, without limitation, on, over, under, in, across, through and about the Residential Parcels or Commercial Parcel) as may be necessary, in Declarant's sole judgment, in order to effectuate the Maintenance, operation and administration of the Property or any portion thereof; (vii) allocate the portion of the real estate tax bills for the Property between the Commercial Parcel Owner and the Residential Parcel Owners; (viii) provide separate addresses for Notices for the Commercial Parcel Owner and the Residential Parcel Owners; (ix) provide for additional services to be furnished by one Owner to one or more other Owners and for the payment for such services; and (x) make such other modifications of, or additions or deletions to, this Declaration as may be necessary, in Declarant's sole judgment, in order to effectuate the Maintenance, operation and administration of the Property or any portion thereof. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Declarant to vote in favor of, make, or consent to an Amendment on behalf of each Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting any portion of the Property, and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Declarant to vote in favor of, make, execute and record Amendments. Each Amendment shall be recorded with the Recorder and shall be effective from and after the date of recording. The right of the Declarant to act pursuant to rights reserved or granted under this Section 20.1 shall terminate at such time as the Declarant shall turn over control of the Condominium Association governing the Residential Parcels to the Unit Owners in accordance with the Residential Declaration (the "Turnover Date").

20.2 In addition to, and not in limitation of, the rights reserved by and granted to Declarant under Section 20.1 hereof, Declarant reserves the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends this Declaration to correct clerical or typographical errors in this Declaration. A Special Amendment may also contain such complementary, additional and supplemental grants and reservations of Easements (including, without limitation, on, over, under, in across, through and about the

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Residential Parcels or Commercial Parcel) as may be necessary in order to effectuate the Maintenance, operation and administration of the Property and may also make such other modifications of, or additions or deletions to, this Declaration as may be necessary, in Declarant's sole judgment, in order to effectuate the Maintenance, operation and administration of the Property or any portion thereof. Declarant also reserves the right to include within a Special Amendment, revisions to the legal descriptions of the Residential Parcels and the Commercial Parcel. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Declarant to vote in favor of, make, or consent to a Special Amendment on behalf of each Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting any portion of the Property, and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Declarant to vote in favor of, make, execute and record Special Amendments. Each Special Amendment shall be recorded with the Recorder and shall be effective from and after the date of recording. The right of the Declarant to act pursuant to rights reserved or granted under the Section 20.2 shall terminate at the Turnover Date.

ARTICLE XXI Alterations

21.1 (1) Any Owner (hereinafter in this Article XXI, "Altering Owner") may, at any time, at such Altering Owner's sole cost and expense, make additional improvements or alterations (hereinafter in this Article XXI, "Alterations") to the part of the Improvements within such Altering Owner's portion of the Property, provided that such Alteration comply with the balance of this Section 21.1 and all of the other provisions of this Article XXI. Any plans and specifications for any restoration of the Improvements which contain substantially the same architectural features as the Improvements which existed prior to the necessity of restoration shall not be deemed to be Alterations within the meaning of this Article XXI. Prohibitions and restrictions on Alterations by the Owner of any Condominium Property shall also apply to individual Unit Owners.

(b) Unless otherwise provided in Section 21.1(a) and this Section 21.1(b) or in Section 21.4 below, Alterations shall not be made without the prior written consent of the other Owner or Owners affected by such Alterations if such Alterations will:

(i) Unreasonably diminish the benefits afforded to such other Owner(s) by any Easement or unreasonably interrupt such other Owner(s) use or enjoyment of any Easement;

(ii) alter the facade of the Improvements (other than for signage installed by the Commercial Parcel Owner on the exterior of the Commercial Parcel for the identification of the occupants or tenants of the Commercial Parcel, which signage, and the design and appearance thereof, may be determined, installed, maintained and replaced from time to time by the Commercial Parcel Owner or any such occupant or tenant in accordance with Article XXII (Commercial Parcel Use Restrictions; Signage);

(iii) repair the structural integrity of the Improvements (or any portion thereof) or necessitate the erection of additional columns, bearing walls, or other structures upon or within the Property;

(iv) affect common Facilities benefitting such other Owners(s) other than minimally or incidentally; or

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(v) materially change the expected pedestrian and vehicular traffic patterns or patterns of ingress and egress.

(c) If at any time, the Altering Owner proposes to make any Alterations which require or could possibly require the consent of one or more of the other Owners of the Commercial Mortgagees, if applicable, then before commencing or proceeding with such Alterations, the Altering Owner shall deliver to the affected Owners and the applicable Commercial Mortgagees, a copy of the plans and specifications showing the proposed Alterations and a reference to this Section 21.1. If such affected Owners and the applicable Commercial Mortgagees consent to such Alterations or state that their consents are not required, the Altering Owner may proceed to make its Alterations substantially in accordance with said plans and specifications. The Owners or Commercial Mortgagees whose consents are requested shall make a good faith effort to respond to the Altering Owner within thirty (30) days after its receipt of said plans and specifications from the Altering Owner showing proposed Alterations. If the Altering Owner has not requested the other Owner's consent to the proposed Alterations, and if, in the good faith opinion of any other Owner or Owners affected by such proposed Alterations or the applicable Commercial Mortgagees, the Altering Owner has violated or will violate the provisions of Section 21.2(a) or (b), such Owners or Commercial Mortgagees (an "Objecting Party") shall notify the Altering Owner of its opinion that the Alterations or proposed Alterations violate or will violate the provisions of Section 21.1(a) or (b) hereof, and shall specify the respect or respects in which its provisions are or will be violated. If an Objecting party in good faith asserts a violation of Section 21.1(a) or (b), then the Altering Owner shall not commence with the Alterations or proceed with the Alterations, if already commenced, until the matter has been resolved. In addition to any other legal or equitable rights or remedies to which the Objecting Party may be entitled by reason of an Altering Owner's violation or likely violation of the provisions of this Section 21.1, the Objecting Party shall be entitled to seek and obtain injunctive relief to enjoin any such violation.

(d) If any matter arises between the Owners with respect to whether any Alterations or proposed Alterations violate the provisions of Section 21.1(a) or (b) then any Owner may submit such matter to the Architect for its advice, and the Architect shall render its opinion whether the Alterations or proposed Alterations violate the provisions of Section 21.1(a) or (b) hereof.

(e) The Owners, in making Alterations, shall (i) perform all Work in a good and workmanlike manner and in accordance with good construction practices, (ii) comply with all applicable federal, state and local laws, statutes, ordinances, codes, rules, regulations and orders, including, without limitation, the City of Chicago Building Code, and (iii) comply with all of the applicable provisions of this Declaration. Each Owner shall, to the extent reasonably practicable, make Alterations within its portion of the Property in such a manner as to minimize any noise, vibration, particulate and dust infiltration or other interference or disturbance which would interfere with or disturb an occupant or occupants of the other portions of the Property, but such Owner shall not be liable in any event for damages as a result of any such disturbance.

21.2 Applications for Building permits to make Alterations shall be filed and processed by the Altering Owner, without the joinder of the other Owners in such application, unless the City of Chicago or other government agency having jurisdiction thereof requires joinder of the other Owners. If joinder by the other Owners not making Alterations is so required, said Owners shall cooperate in executing such application or other instruments as may be necessary to obtain the building permit; provided, however, the Altering Owner shall indemnify and hold harmless the other

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Owners from and against any and all losses, liabilities, claims, judgments, costs and expenses arising out of the other Owner's execution of the application, permit or other instrument.

21.3 An Altering Owner performing any Alterations required or provided for under this Declaration shall include in any construction contract a provision pursuant to which the contractor (i) recognizes the separate ownership of the various Parcels which comprise the Property and agrees that any lien rights which the contractor or subcontractors have under the Mechanics Lien Act shall only be enforceable against the portion of the Property owned by the Altering Owner, or (ii) agrees that no lien or claim may be filed or maintained by such contractor or any subcontractors against any other portion of the Property and agrees to comply with the provisions of Section 21 of the Mechanics Lien Act in connection with giving notice of such "no lien" provision.

21.4 Notwithstanding anything contained in this Declaration to the contrary, the original construction, equipping, fixturing and furnishing of the Building or any portion thereof (including, without limitation, the construction of any and all tenant space to be constructed within and as part of the Commercial Parcel) and the Maintenance of any signage described in Section 21.1(b)(ii) hereof shall not be considered or construed as "Alterations" under this Article XXI, and the Commercial Parcel Owner shall have no right to approve or disapprove any aspect of or relating to the original construction, equipping, fixturing and furnishing of the Building or any portion thereof (including, without limitation, any plans and specifications relating thereto) and no Owner (other than the Owner of the Commercial Parcel) shall have any rights to approve or disapprove any aspect of or relating to the signage described in Section 21.1(b)(ii) hereof or the Maintenance thereof except in accordance with Section 22.2, and Section 22.3 hereof. Notwithstanding anything contained in this Declaration to the contrary, the Commercial Parcel Owner shall have the right to make Alterations to and within the Commercial Parcel without having to obtain the consent of any other Owner.

ARTICLE XXI

Commercial Parcel Use Restrictions; Signage

22.1 The Commercial Parcel may be used for any lawful purpose, except the following shall be prohibited uses:

any type of liquor store, cocktail lounge, tavern, pub or bar serving liquor; 24 hour convenience store; a pinball, video game, or any form of entertainment arcade; a gambling or betting office, other than for the sale of lottery tickets; a massage parlor; a cinema, video store, or bookstore selling, renting, or exhibiting primarily material of a pornographic or adult nature; an adult entertainment bar or club; a bowling alley; a roller skating or ice skating rink; a billiards parlor or pool hall; a tavern or pub; any restaurant with a full-service kitchen (i.e., this restriction does not apply to businesses such as a coffee house or sandwich shop); a firearms shooting range or any other use which creates or causes excessive noise; a theater; a pet store or other establishment housing animals; a flea market; a warehouse; a facility which performs on-site dry cleaning; a gas station; or a facility which performs on-site auto repair. The Residential Parcel Owners shall be entitled to all legal or equitable relief to prevent a violation of the foregoing restrictive covenant.

22.2 The Commercial Parcel Owner shall be permitted to install, erect, operate, maintain

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and replace from time to time lighted signs affixed to the Building and adjacent to the Commercial Parcel (each, a "Permitted Sign") provided, however, (i) each Permitted Sign is aesthetically compatible with the facade and exterior of the Building, and (ii) each Permitted Sign shall only identify the name, trade name and/or logo of the tenant or occupant of the Commercial Parcel and its telephone number.

22.3 The following types of signs and sign components are not permitted:

- (i) Moving or rotating signs.
- (ii) Noise making devices.
- (iii) Exposed components including wiring and raceways.
- (iv) Odor producing devices.
- (v) Exposed neon, exposed lamps.
- (vi) Flashing or blinking signage.

ARTICLE XXIII

Notices

23.1 All notices, demands, elections or other communications required, permitted or desired to be served hereunder ("Notices") shall be in writing and shall be delivered in person or mailed as certified or registered mail, postage prepaid, return receipt requested, addressed as below stated:

For Notices to the Residential Parcel Owners:

Steven K. Norgaard
493 Duane Street, Suite 400
Glen Ellyn, Illinois 60137

For Notices to the Commercial Parcel Owner:

Steven K. Norgaard
493 Duane Street, Suite 400
Glen Ellyn, Illinois 60137

The foregoing notwithstanding, at such time as any portion of the Property is submitted to the Act, Notices to the Owners of such portion of the Property shall be delivered or mailed, as aforesaid, to any officer, director or managing agent of the applicable Condominium Association to such address as may appear in any public record instead of the addresses set forth above. Any Commercial Mortgagee shall have the right to cure any default by any Commercial Owner and such right to cure shall continue for thirty (30) days following the receipt by such Commercial Mortgagee of the notice of such default.

23.2 So long as any portion of the Property remains subject to the Act, (i) the Owner of the other portions of the Property may, but shall not be obligated to, give personal notice to any Unit Owner, notice to the Condominium Association hereby being deemed sufficient and effective notice to all Unit Owners of such portions of the Property subject to the Act, and (ii) the Condominium

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Association alone shall be empowered to give notice on behalf of any or all Unit Owners with respect to the applicable portion of the Property under this Declaration, which notice shall be binding on such Unit Owners.

23.3 Any Notice mailed as aforesaid shall be deemed received three (3) business days after deposit in the United States mail, or upon actual receipt, whichever is earlier. Addresses for service of Notice may be changed by written notice served as hereinabove provided at least thirty (30) days prior to the effective date of such address change. Nothing herein contained, however, shall be construed to preclude service of any Notice in the same manner that service of a summons or legal process may be made.

ARTICLE XXIV Limitation of Liability

24.1 Each Owner of a portion of the Property shall use reasonable diligence in performing the services required of such Owner, but shall not be liable for interruption or inadequacy of service, or for loss or damage to property or injury (including death) to any person as a result of interruption or inadequacy of service other than in the case of gross negligence or willful misconduct. Each Owner obligated to furnish services hereunder is reserved the right to curtail or halt the performance of any services hereunder at any time in reasonable respects for a reasonable period to time to make necessary repairs or in the case of an Emergency Situation.

24.2 In the event of any conveyance or divestiture of title to any portion of or interest in any portion of the Property: (i) the Owner who is divested of title shall be entirely freed and relieved of all covenants and obligations thereafter accruing hereunder but only with respect to any such portion or interest conveyed or divested, and (ii) the grantee or the person or persons or other entity or entities who succeed to title shall be deemed to have assumed all of the covenants and obligations of the Owner of such portion or interest thereafter accruing hereunder, until such grantee or successor is itself freed and relieved therefrom as hereinabove provided in this Section, and then any such grantee's or successor's grantee or successor shall thereafter be so bound.

24.3 The enforcement of any rights or obligations contained in this Declaration against an Owner of any portion of the Property shall be limited to the interest of such Owner in the Property. No judgment against any Owner of any portion of the Property shall be subject to execution on, or be a lien on any assets of, such Owner other than such Owner's interest in the Property.

ARTICLE XXV General

25.1 In fulfilling obligations and exercising rights under this Declaration, each Owner shall cooperate with the other Owners to promote the efficient operation of each respective portion of the Property and the harmonious relationship between the Owners and to protect the value of each Owner's respective portion, estate or interest in the Property. To that end, each Owner shall share information which it possesses relating to matters which are the subject of this Declaration, except such information as such Owner may reasonably deem confidential or which may be the subject of litigation and which such Owner is prohibited from revealing pursuant to court order. From time to time after the date hereof, each Owner shall furnish, execute and acknowledge, without charge (except where elsewhere provided herein) (i) such other instruments, documents, materials and information as any other Owner may reasonably request in order to confirm such requesting Owner the benefits contemplated hereby, but only so long as any such request does not restrict or abridge the benefits granted the other Owner hereunder or increase such Owner's burdens hereunder; and (ii)

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such grants of Easements to and agreement with utility companies as any other Owner may reasonably request in order to enable such utility company to furnish utility services are required by such Owner, provided that the Commercial Mortgagees which hold any Commercial Mortgage on the portions of the Property on which such Easement is granted have first consented in writing to such Easements.

25.2 The illegality, invalidity or unenforceability under law of any covenant, restriction or condition or any other provision of this Declaration shall not impair or affect in any manner the validity, enforceability or effect of the remaining provisions of this Declaration.

25.3 The headings of Articles in this Declaration are for convenience of reference only and shall not in any way limit or define the content, substance or effect of the Articles.

25.4 Except as otherwise provided herein (including, without limitation, Article XX (Amendments To Declaration By Declarant) hereof), this Declaration may be amended or terminated only by an instrument signed by the Owners. So long as any portion of the Property is submitted to the Act, the Condominium Association administering such portion of the Property may, by its authorized officers, execute all amendments to or any termination of this Declaration on behalf of all Unit Owners in such portion of the Property, which amendments or termination shall be binding on all Unit Owners. Any amendment to or termination of this Declaration shall be recorded with the Recorder.

25.5 The covenants, conditions and restrictions contained in this Declaration shall be enforceable by the Owners and their respective successors and assigns for a term of forty (40) years from the date this Declaration is recorded, after which time said covenants, conditions and restrictions shall be automatically extended without further act or deed of the Owners, except as may be required by law and as provided below, for successive periods of ten (10) years each, subject to amendment or termination as hereinabove set forth in Article XX (Amendments To Declaration By Declarant) or this Section 25.4; provided, however, that this Declaration, and all Easements, covenants, conditions and restrictions contained herein, 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 and to the extent that any of the covenants would otherwise be unlawful or void for violation of (a) the rule against perpetuities, (b) the rule restricting restraints on alienation, or (c) any other applicable statute or common law rule analogous thereto or otherwise imposing limitations upon the time for which such covenants may be valid, then the provision concerned shall continue and endure only until the expiration of a period of twenty-one (21) years after the date of the last to survive of the class of persons consisting of all of the lawful descendants of Richard M. Daley, Mayor of the City of Chicago, living at the date of this Declaration.

25.6 All the Easements, covenants, restrictions and conditions herein contained shall run with the land and shall inure to the benefit of and be binding upon Declarant and each subsequent holder of any interest in any portion of the Property and their grantees, mortgagees, heirs, successors, personal representatives and assigns with the same full force and effect for all purposes as though set forth at length in each and every conveyance of the Property or any part thereof or interest therein.

25.7 Easements created hereunder shall not be presumed abandoned by nonuse or the occurrence of damage or destruction of a portion of the Improvements subject to an Easement unless the Owner benefitted by such Easement states in writing its intention to abandon the Easement or unless the Easement has been abandoned for an uninterrupted period in excess of two (2) years.

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25.8 The parties hereto acknowledge that this Declaration and all other instruments in connection herewith, have been negotiated, executed and delivered in the City of Chicago, County of Cook and State of Illinois. This Declaration and said other instruments shall, in all respects, be governed, construed, applied and enforced in accordance with the laws of Illinois including, without limitation, matters affecting title to all real property described herein.

25.9 This Declaration is not intended to give or confer any benefits, rights, privileges, claims, actions or remedies to any person or entity as a third-party beneficiary (except the Commercial Mortgagees) under any statutes, laws, codes, ordinances, rules, regulations, orders, decrees or otherwise.

25.10 Each provision of the Recitals to this Declaration and each Exhibit attached hereto is hereby incorporated in this Declaration and is an integral part hereof.

25.11 No charges shall be made for any Easements or rights granted hereunder or for any services provided hereunder unless otherwise provided or permitted under the terms of this Declaration.

[Execution page follows]

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IN WITNESS WHEREOF, Declarant, has executed this Declaration of Covenants, Conditions, Restrictions and Easements as of the date above first written.

Chicago Avenue West, LLC

By: *P. N. Allen*
Name: Peter N. Allen
Its: Manager

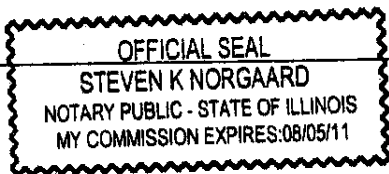
STATE OF ILLINOIS)
)SS.
COUNTY OF DUPAGE)

I, STEVEN K. NORGGAARD, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Peter N. Allen, personally known to me to be the same person whose name is subscribed to the foregoing instrument as Manager of Chicago Avenue West, LLC, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 9th day of June, 2010.

Steven K. Norggaard
Notary Public

My Commission Expires:



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EXHIBIT "A"

LEGAL DESCRIPTION OF 2804 W. CHICAGO AVENUE, CHICAGO, IL 60622

THE EAST 6.75 FEET OF LOT 3 AND LOT 2 (EXCEPT THE EAST 7.65 FEET THEREOF) IN OSGOOD AND MUIR'S SUBDIVISION OF THE EAST ½ OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 1, SECTION 1, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN NOS. 16-01-326-065-0000
 16-01-326-058-0000 (part of the property in question and other property)

Property of Cook County Clerk's Office

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EXHIBIT "B"

LEGAL DESCRIPTION OF RESIDENTIAL PARCELS OF

2804 W. CHICAGO AVENUE, CHICAGO, IL 60622

THE EAST 6.75 FEET OF LOT 3 AND LOT 2 (EXCEPT THE EAST 7.65 FEET THEREOF) IN OSGOOD AND MUIR'S SUBDIVISION OF THE EAST ½ OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 1, SECTION 1, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

EXCEPTING THEREFROM COMMERCIAL SPACE DESCRIBED AS FOLLOWS:

THAT PROPERTY AND SPACE CONTAINED WITHIN AND BETWEEN A CERTAIN HORIZONTAL PLANE LOCATED 19.48 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER HORIZONTAL PLANE LOCATED 33.48 FEET ABOVE CHICAGO CITY DATUM, LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THAT PART OF A TRACT: COMMENCING AT THE NORTHWEST CORNER OF SAID TRACT, THENCE SOUTH ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 46.91 FEET; THENCE EAST AT RIGHT ANGLES TO THE SAID EAST LINE A DISTANCE OF 1.49 FEET TO A POINT ON THE VERTICAL LINE OF INTERSECTION OF THE INTERIOR FACES OF TWO WALLS OF A FOUR STORY BRICK AND CONCRETE BLOCK BUILDING COMMONLY KNOWN AS 2804 WEST CHICAGO AVENUE IN CHICAGO, BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE ALONG THE INTERIOR FACES OF THE WALLS OF THE ENCLOSED SPACE HEREIN, THE FOLLOWING COURSES AND DISTANCES; ALL AT RIGHT ANGLES TO EACH OTHER UNLESS NOTED OTHERWISE EAST, A DISTANCE OF 6.51 FEET; SOUTH, A DISTANCE OF 0.30 FEET; EAST, A DISTANCE OF 5.05 FEET; SOUTH, A DISTANCE OF 4.13 FEET; EAST, A DISTANCE OF 5.52 FEET; SOUTH, A DISTANCE OF 14.11 FEET; WEST, A DISTANCE OF 3.84 FEET; SOUTH, A DISTANCE OF 1.05 FEET; EAST, A DISTANCE OF 3.87 FEET; SOUTH, A DISTANCE OF 1.47 FEET; EAST, A DISTANCE OF 3.86 FEET; SOUTH, A DISTANCE OF 10.88 FEET; WEST, A DISTANCE OF 7.74 FEET; SOUTH, A DISTANCE OF 1.04 FEET; EAST, A DISTANCE OF 7.73 FEET; SOUTH, A DISTANCE OF 4.76 FEET; WEST, A DISTANCE OF 7.67 FEET; SOUTH, A DISTANCE OF 1.03 FEET; EAST, A DISTANCE OF 7.66 FEET; SOUTH, A DISTANCE OF 12.05 FEET; WEST, A DISTANCE OF 3.85 FEET; SOUTH, A DISTANCE OF 1.03 FEET; WEST, A DISTANCE OF 3.85 FEET; SOUTH, A DISTANCE OF 1.07 FEET; EAST, A DISTANCE OF 3.80 FEET; SOUTH, A DISTANCE OF 11.52 FEET; WEST, A DISTANCE OF 0.73 FEET; SOUTH, A DISTANCE OF 6.32 FEET; WEST, A DISTANCE OF 1.65 FEET; SOUTH, A DISTANCE OF 1.91 FEET; EAST, A DISTANCE OF 1.17 FEET; SOUTH, A DISTANCE OF 4.13 FEET; WEST, A DISTANCE OF 10.23 FEET; NORTHWEST ALONG A LINE MAKING AN ANGLE OF 106 DEGREES 00 MINUTES 00 SECONDS MEASURED COUNTER-CLOCKWISE EAST TO NORTHWEST FROM THE LAST DESCRIBED COURSE, A DISTANCE OF 1.22 FEET; WEST ALONG A LINE MAKING AN ANGLE OF 106 DEGREES 00 MINUTES 00 SECONDS MEASURED CLOCKWISE SOUTHEAST TO WEST FROM THE LAST DESCRIBED COURSE, A DISTANCE OF 1.09 FEET; NORTHWEST ALONG A LINE MAKING AN ANGLE OF 106 DEGREES 00 MINUTES 00 SECONDS MEASURED COUNTER-CLOCKWISE EAST TO NORTHWEST FROM THE LAST DESCRIBED COURSE, A

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DISTANCE OF 8.13 FEET; NORTHEAST, A DISTANCE OF 0.33 FEET; NORTHWEST, A DISTANCE OF 1.23 FEET; SOUTHWEST, A DISTANCE OF 0.31 FEET; NORTHWEST, A DISTANCE OF 5.09 FEET; NORTH ALONG A LINE MAKING AN ANGLE OF 165 DEGREES 00 MINUTES 00 SECONDS MEASURED COUNTER-CLOCKWISE SOUTHEAST TO NORTH FROM THE LAST DESCRIBED COURSE, A DISTANCE OF 2.73 FEET; WEST, A DISTANCE OF 0.19 FEET; NORTH, A DISTANCE OF 58.93 FEET TO THE POINT OF BEGINNING.

PIN NOS. 16-01-326-065-0000
 16-01-326-058-0000 (part of the property in question and other property)

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EXHIBIT "C"

LEGAL DESCRIPTION OF COMMERCIAL PARCEL OF

2804 W. CHICAGO AVENUE, CHICAGO, IL 60622

THAT PART OF THE EAST 6.75 FEET OF LOT 3 AND LOT 2 (EXCEPT THE EAST 7.65 FEET THEREOF) IN OSGOOD AND MUIR'S SUBDIVISION OF THE EAST ½ OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 1, SECTION 1, TOWNSHIP 29 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

THAT PROPERTY AND SPACE CONTAINED WITHIN AND BETWEEN A CERTAIN HORIZONTAL PLANE LOCATED 19.48 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER HORIZONTAL PLANE LOCATED 33.48 FEET ABOVE CHICAGO CITY DATUM, LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THAT PART OF A TRACT: COMMENCING AT THE NORTHWEST CORNER OF SAID TRACT, THENCE SOUTH ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 46.91 FEET; THENCE EAST AT RIGHT ANGLES TO THE SAID EAST LINE A DISTANCE OF 1.49 FEET TO A POINT ON THE VERTICAL LINE OF INTERSECTION OF THE INTERIOR FACES OF TWO WALLS OF A FOUR STORY BRICK AND CONCRETE BLOCK BUILDING COMMONLY KNOWN AS 2804 WEST CHICAGO AVENUE IN CHICAGO, BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED: THENCE ALONG THE INTERIOR FACES OF THE WALLS OF THE ENCLOSED SPACE HEREIN, THE FOLLOWING COURSES AND DISTANCES; ALL AT RIGHT ANGLES TO EACH OTHER UNLESS NOTED OTHERWISE EAST, A DISTANCE OF 6.51 FEET; SOUTH, A DISTANCE OF 0.30 FEET; EAST, A DISTANCE OF 5.05 FEET; SOUTH, A DISTANCE OF 4.13 FEET; EAST, A DISTANCE OF 5.52 FEET; SOUTH, A DISTANCE OF 14.11 FEET; WEST, A DISTANCE OF 3.84 FEET; SOUTH, A DISTANCE OF 1.05 FEET; EAST, A DISTANCE OF 3.87 FEET; SOUTH, A DISTANCE OF 1.47 FEET; EAST, A DISTANCE OF 3.86 FEET; SOUTH, A DISTANCE OF 10.88 FEET; WEST, A DISTANCE OF 7.74 FEET; SOUTH, A DISTANCE OF 1.04 FEET; EAST, A DISTANCE OF 7.73 FEET; SOUTH, A DISTANCE OF 4.76 FEET; WEST, A DISTANCE OF 7.67 FEET; SOUTH, A DISTANCE OF 1.03 FEET; EAST, A DISTANCE OF 7.65 FEET; SOUTH, A DISTANCE OF 12.05 FEET; WEST, A DISTANCE OF 3.85 FEET; SOUTH, A DISTANCE OF 1.03 FEET; WEST, A DISTANCE OF 3.85 FEET; SOUTH, A DISTANCE OF 1.07 FEET; EAST, A DISTANCE OF 3.80 FEET; SOUTH, A DISTANCE OF 11.52 FEET; WEST, A DISTANCE OF 0.73 FEET; SOUTH, A DISTANCE OF 6.32 FEET; WEST, A DISTANCE OF 1.65 FEET; SOUTH, A DISTANCE OF 1.91 FEET; EAST, A DISTANCE OF 1.17 FEET; SOUTH, A DISTANCE OF 4.13 FEET; WEST, A DISTANCE OF 10.23 FEET; NORTHWEST ALONG A LINE MAKING AN ANGLE OF 106 DEGREES 00 MINUTES 00 SECONDS MEASURED COUNTER-CLOCKWISE EAST TO NORTHWEST FROM THE LAST DESCRIBED COURSE, A DISTANCE OF 1.22 FEET; WEST ALONG A LINE MAKING AN ANGLE OF 106 DEGREES 00 MINUTES 00 SECONDS MEASURED CLOCKWISE SOUTHEAST TO WEST FROM THE LAST DESCRIBED COURSE, A DISTANCE OF 1.09 FEET; NORTHWEST ALONG A LINE MAKING AN ANGLE OF 106 DEGREES 00 MINUTES 00 SECONDS MEASURED COUNTER-CLOCKWISE EAST TO NORTHWEST FROM THE LAST DESCRIBED COURSE, A DISTANCE OF 8.13 FEET; NORTHEAST, A DISTANCE OF 0.33 FEET; NORTHWEST, A DISTANCE OF 1.23 FEET; SOUTHWEST, A DISTANCE OF 0.31 FEET; NORTHWEST, A

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DISTANCE OF 5.09 FEET; NORTH ALONG A LINE MAKING AN ANGLE OF 165 DEGREES 00 MINUTES 00 SECONDS MEASURED COUNTER-CLOCKWISE SOUTHEAST TO NORTH FROM THE LAST DESCRIBED COURSE, A DISTANCE OF 2.73 FEET; WEST, A DISTANCE OF 0.19 FEET; NORTH, A DISTANCE OF 58.93 FEET TO THE POINT OF BEGINNING.

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