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Cook County Recorder of Deeds
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DECLARATION AND RESERVATION OF EASEMENTS

THIS DECLARATION AND RESERVATION OF EASEMENTS dated as of October 25, 2010 (this "**Declaration**") is made by **PB and J IV, LLC**, an Illinois limited liability company, as Declarant ("**Declarant**"), whose address is c/o Parkway Bank and Trust Company, 4800 North Harlem Avenue, Harwood Heights, Illinois 60706.

STATEMENT OF RELEVANT FACTS

A. Declarant is the owner of the property legally described on Exhibit A, attached hereto (the "**Property**").

B. Pursuant to that certain Real Estate Sale and Option Agreement dated as of January 14, 2010 (the "**Contract**"), by and between Declarant and Pulte Home Corporation, a Michigan corporation ("**Purchaser**"), Declarant has agreed to sell certain portions of the Property to Purchaser, including, without limitation, the property legally described in Exhibit B attached hereto (the "**Burdened Property**").

C. It is the intention of Declarant that the Burdened Property be conveyed to Purchaser subject to this Declaration and the easements and rights herein created for the benefit of the Property other than the Burdened Property (the "**Benefitted Property**") and the owners from time to time thereof.

THEREFORE, DECLARANT PUBLISHES AND DECLARES THAT the Burdened Property shall be transferred, held, sold, conveyed and accepted and occupied subject to the easements, restrictions, covenants, and conditions stated in this Declaration, and that the easements, restrictions, covenants, and conditions stated in this Declaration run with the land, and bind and benefit persons having a right, title or interest in all or any part of the Benefitted Property or the Burdened Property, and their respective heirs, legal representatives, successors, and assigns.

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SECTION 1

DECLARATION AND RESERVATION OF EASEMENTS

1.1 **Access Easement.** Declarant hereby declares and reserves for itself, its successors and assigns a non-exclusive and perpetual easement of access onto, along, over, under, upon, through and across the Burdened Property for ingress to and egress from the Benefitted Property to public streets and roads, which easement shall run with the land, be appurtenant to, benefit and pass with title to the Benefitted Property. The easement described herein shall run to the benefit of Declarant, its successors and assigns for such purposes as may be required by Declarant, its successors and assigns, including but not limited to entering the area of the easement for purposes of ingress and egress by vehicle or on foot, for personnel, equipment, construction materials, vehicles, construction vehicles and equipment. In the exercise of its rights and the enjoyment of its benefits under the easement described herein, Declarant, its successors and assigns shall comply with all applicable federal State, County or municipal statutes, laws, ordinances and regulations.

1.2 **Utility Easement.** Declarant hereby declares and reserves for itself, its successors and assigns a non-exclusive and perpetual easement in and to all public and private utility easements from time to time located in, on, under or across any portion of the Property, and however established, including the right to connect to and use any and all public and private utilities and related facilities installed therein, including, without limitation, any and all water, sewer, electrical, communication, drainage and storm water detention facilities as may be necessary or appropriate for the use or enjoyment of Declarant, its successors and assigns or for the future development and use by Declarant, its successors or assigns of the Benefitted Property, which easements shall run with the land, be appurtenant to, benefit and pass with title to the Property. The easement described herein shall run to the benefit of Declarant, its successors and assigns for such purposes as may be required by Declarant, its successors and assigns, including but not limited to (i) the right to maintain, repair or replace any improvements or facilities installed within the area of the easement described herein; and (ii) the right to install improvements and facilities in the area of the easement for the benefit of the Property and the right of access to the Property for such purposes. In the exercise of its rights and the enjoyment of its benefits under the easement described herein, Declarant, its successors and assigns shall comply with all applicable federal State, County or municipal statutes, laws, ordinances and regulations.

SECTION 2

GENERAL PROVISIONS REGARDING THE EASEMENTS

2.1 **Beneficiaries of the Easements.** The rights declared and conferred in this Easement Deed may be enjoyed by Grantee and its Beneficiaries and their respective successors and assigns. "Beneficiary" means a mortgagee, tenant or licensee of a property owner, and its or their respective owners, managers, directors, officers, employees, agents, contractors and invitees.

2.2 **Resubdivision or Partition of the Easement Premises.** If all or part of the Property is resubdivided or otherwise partitioned, all parts are bound and burdened by the Easements.

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2.3 **Governing Law.** This Declaration is governed by, and shall be construed and enforced under, the internal laws of the State of Illinois. The rule of strict construction does not apply to this instrument, it being the intent of the Declarant that this Declaration be given a reasonable construction in light of the intention of Declarant to provide adequate ingress and egress rights and rights to construct, connect to and use all public and private utilities, to the owners from time to time of the Benefitted Property and any portion thereof.

2.4 **Modification and Termination.** Declarant may not modify or rescind this Declaration except in a writing signed by Declarant and the owner or owners of the Burdened Property that shall be effective only when recorded in the records of the Cook County Recorder.

2.5 **Maintenance of Easements.** Declarant acknowledges that it is intended that Declarant and the owner of the Burdened Property will enter into an agreement or agreements to provide for equitable sharing of costs for the use, repair, maintenance and replacement of the improvements on the Burdened Property and the other easement areas.

Signature page follows.

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EXHIBIT A

LEGAL DESCRIPTION OF THE REAL PROPERTY

PARCEL 1:

LOTS 16 TO 52, 57, 58 AND LOT A AND LOT B IN ARLINGTON MARKET, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 28, 2007 AS DOCUMENT NUMBER 0705915065, AND AS CORRECTED BY CERTIFICATE OF CORRECTION RECORDED JULY 30, 2007 AS DOCUMENT NUMBER 0721144016 IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 3 TO 15, 53 TO 56 AND LOT B IN ARLINGTON MARKET RESUBDIVISION NO. 1, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 6, 2008 AS DOCUMENT NUMBER 0806603056 IN COOK COUNTY, ILLINOIS.

LESS AND EXCEPT FROM PARCEL 1 AND PARCEL 2 THAT OPORTION OF SUCH REAL ESTATE WHICH IS INCLUDED IN ARLINGTON CROSSINGS SUBDIVISION, BEING A RESUBDIVISION OF ARLINGTON MARKET, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, PURSUANT TO THE PLAT THEREOF RECORDED IN COOK COUNTY, ILLINOIS ON FEBRUARY 28, 2007, AS DOCUMENT NO. 0705915065 AND CORRECTED BY DOCUMENT NO. 0721144016 RECORDED IN COOK COUNTY ILLINOIS ON JULY 30, 2007, PURSUANT TO THE PLAT THEREOF RECORDED IN COOK COUNTY, ILLINOIS ON JUNE 7, 2010, AS DOCUMENT NUMBER 1018229011, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

ALL OF ARLINGTON CROSSINGS SUBDIVISION, BEING A RESUBDIVISION OF ARLINGTON MARKET, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, PURSUANT TO THE PLAT THEREOF RECORDED IN COOK COUNTY, ILLINOIS ON FEBRUARY 28, 2007, AS DOCUMENT NO. 0705915065 AND CORRECTED BY DOCUMENT NO. 0721144016 RECORDED IN COOK COUNTY ILLINOIS ON JULY 30, 2007, PURSUANT

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TO THE PLAT THEREOF RECORDED IN COOK COUNTY, ILLINOIS ON JUNE 7, 2010,
AS DOCUMENT NUMBER 1018229011, IN COOK COUNTY, ILLINOIS.

PIN: 03-29-411-018, 03-29-411-032-068, 03-29-411-072-075.

Common Address: Northwest Corner of Kensington and Dryden Avenues, Arlington Heights,
IL 60004.

Property of Cook County Clerk's Office

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

COOK COUNTY
RECORDER OF DEEDS
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EXHIBIT B

LEGAL DESCRIPTION OF BURDENED PROPERTY

Lots C, D, E and F in Arlington Crossings Subdivision, being a resubdivision of Arlington Market, being a subdivision in the Southwest Quarter of the Southeast Quarter of Section 29, Township 42 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois, pursuant to the plat thereof recorded in Cook County, Illinois on February 28, 2007, as Document No. 0705915065 and corrected by Document No. 0721144016 recorded in Cook County Illinois on July 30, 2007, pursuant to the plat thereof recorded in Cook County, Illinois on June 7, 2010, as Document Number 1018229011, in Cook county, Illinois.

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COOK COUNTY
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SCANNED BY _____

Clerk's Office