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

Bernard Citron
Thompson Coburn LP
55 E. Monroe Street
37th Floor
Chicago, Illinois 60603



Doc#: 1036418063 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/30/2010 04:22 PM Pg: 1 of 10

Property of Cook County Clerk's Office
RESTRICTIVE COVENANT

THIS RESTRICTIVE COVENANT ("Covenant") is made this 23rd day of December 2010, by Bradford Niles LLC, an Illinois limited liability company ("Owner"), the owner of that certain real estate situated in the Village of Niles, County of Cook, State of Illinois, which real estate is commonly known as 5701 N. Touhy, which is legally described on Exhibit "A" attached hereto and incorporated herein by this reference ("Property").

WHEREAS, the Property is currently improved with a vacant 33,000 square feet retail facility.

WHEREAS, the Owner proposes to re-develop the Property by revising the existing 33,000 square feet retail building and developing an additional commercial building.

WHEREAS, the Owner proposes to construct the additional commercial building on the Property which will be a retail bank facility, comprising approximately 3,500 square feet, including a drive through on portions of the property ("Bank Parcel") as shown on the site plan attached hereto as Exhibit "B" and legally described on Exhibit "C".

WHEREAS, the Owner and PNC Bank, National Association ("Initial Tenant") entered into that certain lease dated December 23, 2010, ("Lease") for the Bank Parcel.

WHEREAS, on November 23, 2010, the Village adopted Ordinance No. 2010-67, granting (i) a special permit for drive-through facility accessory to a financial institution and (ii) site plan approval for the Property, conditioned upon the execution of a restrictive covenant over the Bank Property memorializing the Owner's annual donation commitment.

NOW, THEREFORE, the Owner voluntarily covenants, to and for the benefit of the Village, that the Bank Property, all portions thereof, and all improvements constructed thereon, are and shall be held, transferred, sold, conveyed, used, and occupied subject to the following restrictions and provisions:

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Section 1. Monthly Donation.

A. Requirement. Subject to the terms and conditions set forth in this Covenant, the Owner shall, and does hereby agree to, deliver to the Village a monthly cash payment in the amount and manner, at the times, set forth in this Covenant ("Donation Payment").

B. Amount of Donation Payment. The amount of the Donation Payment shall be \$1,000.00 per month and payable on a monthly basis in accordance with Paragraph D below.

C. Manner of Donation Payment. The Donation Payment shall be by cash or check and shall be delivered to the Village Hall of the Village, to the attention of the Village Clerk, for deposit into the general fund of the Village.

D. Time of Donation Payment. The Donation Payment shall commence (i) after a Certificate of Occupancy is issued to a financial institution on the Bank Parcel; and (ii) after the Initial Tenant (and any subsequent Tenant who operates a financial institution) is open for business on the Bank Parcel. The commencement date shall hereinafter be deemed the "Payment Date". The Donation Payment shall be payable monthly on the 1st day of every calendar month commencing on the Payment Date, in accordance with Paragraph E below.

E. Tenant Taking Possession Subject to Covenant. The Owner covenants that it shall require the Initial Tenant (and any subsequent Tenant who operates a financial institution) in taking possession of the Bank Parcel to accept and assume the conditions and requirements as set forth within this Covenant during the term of such tenant's lease. Initial and subsequent tenants of the Bank Parcel who operate a financial institution shall agree to directly make the Donation Payment to the Village.

F. Condition of Donation Payment. The Donation Payment shall be due and payable in any year in which the use on the Bank Parcel includes a financial institution which does not generate any tax that is imposed and collected by the State of Illinois pursuant to the Retailer's Occupation Tax Act, the Service Use Tax Act, 35 ILCS 110/1 *et seq.*, the Service Occupation Tax Act, 35 ILCS 115/1 *et seq.*, and the Use Tax Act, 35 ILCS 105/1 *et seq.* (collectively, "Sales Tax"); provided, however, that if the Bank Parcel is not occupied by a financial institution at all times during the entire one (1) year period prior to the Payment Date, no Donation Payment shall be due or payable for those months in which no financial user is operating upon the Property. If the building located upon the Bank Parcel is no longer occupied by a financial institution, no Donation Payments shall be owed to the village.

Section 2. Amendment. This Covenant shall not be modified, amended or released without the express, prior written approval of the Board of Trustees of the Village of Niles, by resolution duly adopted.

Section 3. Covenant Running with the Land. The restriction hereby imposed shall be a restriction running with the land and shall be binding upon the Owner and its successors, assigns, agents, licensees, invitees and representatives, including, without limitation, all subsequent purchasers of the Bank Property, any portion thereof and all persons claiming under them.

Section 4. Recordation. This Covenant shall be recorded with the Recorder of Deeds of Cook County, Illinois, and all deeds of conveyance relating to the Bank Property, or any part thereof, shall be subject to the provisions of this Covenant.

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Section 5. Term. Unless terminated by the Village of Niles, by resolution duly adopted by the Village Board of Trustees, the restrictions hereby imposed shall be enforceable by the Village for a term of 99 years from the date this Covenant is recorded, after which time this Covenant shall be automatically extended for successive periods of ten years unless an instrument amending this Covenant shall be recorded and provide for some other duration. The exception shall be if the building and drivethrough facility which is being constructed in accordance with the Plans as shown in Exhibit B is either modified by elimination of the drive through so as to render the building not useable as a financial institution, or demolished, this covenant shall be considered void, and a notice of termination may be recorded by Owner or successor and assigns. If any of the rights or restrictions imposed by this Covenant would otherwise be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of the current Governor of the State of Illinois as of the date of this Covenant.

IN WITNESS WHEREOF, the Owner has caused this Covenant to be executed by a duly authorized representative on the date first above written.

Bradford Niles LLC, an Illinois limited liability company

By: Bradford Real Estate Services Corp., an Illinois corporation, its Manager

By:  _____

Name: JAMES ECK

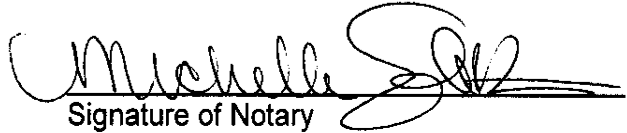
Its: VICE PRESIDENT

5247568.1

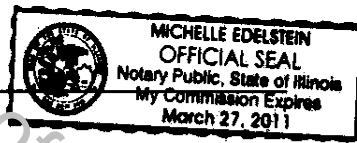
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On DECEMBER, 2010, JAMES ECK, the
VICE PRESIDENT of Bradford Real Estate Services Corp., an Illinois
corporation, the Manager of Bradford Niles, LLC, an Illinois limited liability company, which
individual is personally known to me, appeared before me and acknowledged that he signed the
foregoing instrument for and on behalf of said limited liability company as his free and voluntary
act and as the free and voluntary act of said corporation for the uses and purposes herein
mentioned.


Signature of Notary

My Commission expires:



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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

LOT 1 IN RAYMOND HARA SUBDIVISION, RECORDED SEPTEMBER 30, 1994 AND RECORDED AS DOCUMENT NUMBER 94847852, BEING A SUBDIVISION OF THE NORTHEAST FRACTIONAL QUARTER OF FRACTIONAL SECTION 32, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPOSED RESUBDIVISION LEGAL DESCRIPTION:

LOTS 1, 2 AND 2A IN THE FINAL PLAT OF RAYMOND HARA FIRST RESUBDIVISION RECORDED AS DOCUMENT ~, A RESUBDIVISION OF LOT 1 IN RAYMOND HARA SUBDIVISION, RECORDED SEPTEMBER 30, 1994 AND RECORDED AS DOCUMENT NUMBER 94847852, BEING A SUBDIVISION OF THE NORTHEAST FRACTIONAL QUARTER OF FRACTIONAL SECTION 32, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

METES & BOUNDS LEGAL DESCRIPTION FOR PROPOSED LOT 1:

THAT PART OF LOT 1 IN RAYMOND HARA SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST FRACTIONAL QUARTER OF FRACTIONAL SECTION 32, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 30, 1994 AS DOCUMENT NUMBER 94847852, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 1; THENCE NORTH 89 DEGREES 47 MINUTES 55 SECONDS EAST, (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE) 60.00 FEET ALONG THE NORTH LINE OF SAID LOT 1 TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 47 MINUTES 55 SECONDS EAST, CONTINUING ALONG SAID NORTH LINE 111.26 FEET TO A LINE THAT IS 171.20 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID LOT 1; THENCE SOUTH 01 DEGREES 19 MINUTES 10 SECONDS WEST, ALONG SAID PARALLEL LINE, 56.00 FEET; THENCE NORTH 88 DEGREES 40 MINUTES 50 SECONDS WEST, 20.20 FEET TO A LINE THAT IS THAT IS 151.00 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID LOT 1; THENCE SOUTH 01 DEGREES 19 MINUTES 10 SECONDS WEST, ALONG SAID PARALLEL LINE, 167.55 FEET; THENCE NORTH 88 DEGREES 40 MINUTES 50 SECONDS WEST, 114.00 FEET TO A LINE 37.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID LOT 1; THENCE NORTH 01 DEGREES 19 MINUTES 10 SECONDS EAST, ALONG SAID PARALLEL LINE, 98.50 FEET; THENCE NORTH 11 DEGREES 58 MINUTES 40 SECONDS EAST, 124.24 FEET TO THE POINT OF BEGINNING.

METES & BOUND LEGAL DESCRIPTION FOR PROPOSED LOTS 2 AND 2A:

THAT PART OF LOT 1 IN RAYMOND HARA SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST FRACTIONAL QUARTER OF FRACTIONAL SECTION 32, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 30, 1994 AS DOCUMENT NUMBER 94847852, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

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COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 1; THENCE NORTH 89 DEGREES 47 MINUTES 55 SECONDS EAST, (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE) 171.26 FEET TO A POINT ON A LINE THAT IS THAT IS 171.20 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID LOT 1, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE SOUTH 01 DEGREES 19 MINUTES 10 SECONDS WEST, ALONG SAID PARALLEL LINE, 56.00 FEET; THENCE NORTH 88 DEGREES 40 MINUTES 50 SECONDS WEST, 20.20 FEET TO A LINE THAT IS 151.00 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID LOT 1; THENCE SOUTH 01 DEGREES 19 MINUTES 10 SECONDS WEST, ALONG SAID PARALLEL LINE, 167.55 FEET; THENCE NORTH 88 DEGREES 40 MINUTES 50 SECONDS WEST, 114.00 FEET TO A LINE 37.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID LOT 1; THENCE NORTH 01 DEGREES 19 MINUTES 10 SECONDS EAST, ALONG SAID PARALLEL LINE, 98.50 FEET; THENCE NORTH 11 DEGREES 58 MINUTES 40 SECONDS EAST, 124.24 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 1; THENCE SOUTH 89 DEGREES 47 MINUTES 55 SECONDS WEST, ALONG SAID NORTH LINE, 60.00 FEET TO THE NORTHWEST CORNER OF SAID LOT; THENCE SOUTH 01 DEGREES 19 MINUTES 10 SECONDS WEST, ALONG THE WEST LINE OF SAID LOT, 526.49 FEET (526.54 FEET RECORDED DISTANCE) TO THE SOUTHWEST CORNER THEREOF; THENCE NORTH 89 DEGREES 48 MINUTES 15 SECONDS EAST, ALONG THE SOUTH LINE OF SAID LOT, 310.71 FEET (310.58 FEET RECORDED DISTANCE) TO THE SOUTHEAST CORNER THEREOF; THENCE NORTH 00 DEGREES 10 MINUTES 29 SECONDS WEST, ALONG THE EAST LINE OF SAID LOT, 526.33 FEET (526.35 FEET RECORDED DISTANCE) TO THE NORTH EAST CORNER THEREOF; THENCE SOUTH 89 DEGREES 47 MINUTES 55 SECONDS WEST, ALONG THE NORTH LINE OF SAID LOT, 125.73 FEET TO THE POINT OF BEGINNING.

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EXHIBIT B

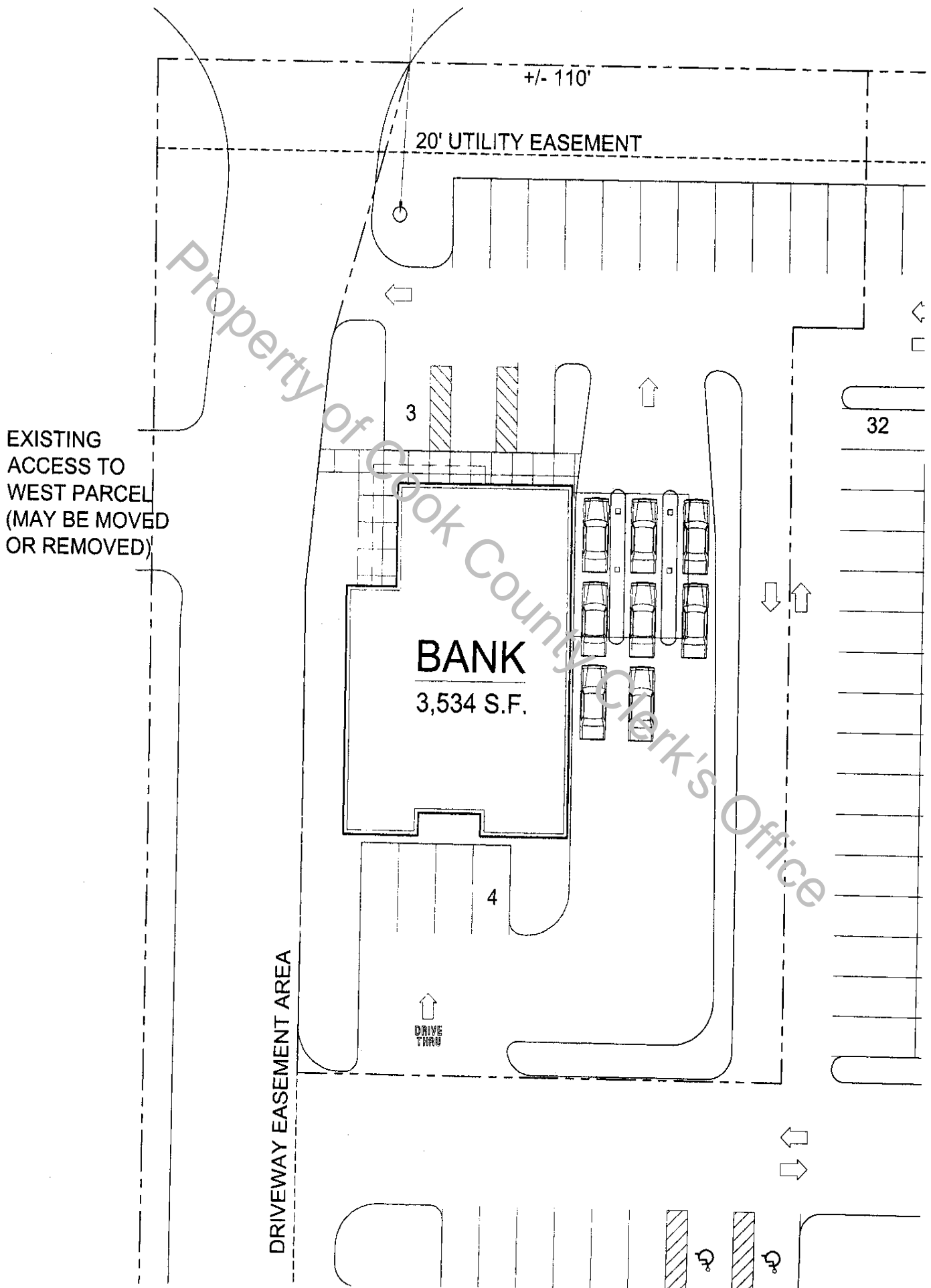
SITE PLAN OF BANK PARCEL

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EXHIBIT TENANT'S SITE PLAN



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EXHIBIT C

LEGAL DESCRIPTION OF BANK PARCEL

THAT PART OF LOT 1 IN RAYMOND HARA SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST FRACTIONAL QUARTER OF FRACTIONAL SECTION 32, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 30, 1994 AS DOCUMENT NUMBER 94847852, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 1; THENCE NORTH 89 DEGREES 47 MINUTES 55 SECONDS EAST, (BEARINGS BASED ON ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE) 60.00 FEET ALONG THE NORTH LINE OF SAID LOT 1 TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 47 MINUTES 55 SECONDS EAST, CONTINUING ALONG SAID NORTH LINE, 111.26 FEET TO A LINE THAT IS 171.20 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID LOT 1; THENCE SOUTH 01 DEGREES 19 MINUTES 10 SECONDS WEST, ALONG SAID PARALLEL LINE, 56.00 FEET; THENCE NORTH 88 DEGREES 40 MINUTES 50 SECONDS WEST, 20.20 FEET TO A LINE THAT IS THAT IS 151.00 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID LOT 1; THENCE SOUTH 01 DEGREES 19 MINUTES 10 SECONDS WEST, ALONG SAID PARALLEL LINE, 167.55 FEET; THENCE NORTH 88 DEGREES 40 MINUTES 50 SECONDS WEST, 117.00 FEET TO A LINE 37.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID LOT 1; THENCE NORTH 01 DEGREES 19 MINUTES 10 SECONDS EAST, ALONG SAID PARALLEL LINE, 98.50 FEET; THENCE NORTH 11 DEGREES 58 MINUTES 40 SECONDS EAST, 124.24 FEET TO THE POINT OF BEGINNING.

TO BE KNOWN AS:

LOT 1 IN THE FINAL PLAT OF RAYMOND HARA FIRST RESUBDIVISION RECORDED ~ AS DOCUMENT ~, A RESUBDIVISION OF LOT 1 IN RAYMOND HARA SUBDIVISION, RECORDED SEPTEMBER 30, 1994 AND RECORDED AS DOCUMENT NUMBER 94847852, BEING A SUBDIVISION OF THE NORTHEAST FRACTIONAL QUARTER OF FRACTIONAL SECTION 32, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.