



Doc#: 1131431056 Fee: \$54.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 11/10/2011 04:45 PM Pg: 1 of 10

**CLARIFICATION TO AGREEMENT SUPPLEMENTING COVENANTS IN  
DOCUMENT NO. 00659584, AS AMENDED**

This Clarification to Agreement Supplementing Covenants in Document No. 00659584, as Amended ("Agreement") is made and entered into this 23<sup>rd</sup> day of August, 2011, by MARATHON CENTER, INC., an Illinois corporation ("Marathon"), and PLAZA 32 CONDOMINIUM ASSOCIATION, an Illinois-not for profit corporation (the "Condominium Association").

**RECITALS**

WHEREAS, Marathon is the "Declarant" under that certain Declaration for the Plaza 32 Condominium and Provisions Relating to Certain Non-Condominium Property, recorded as Document No. 0000659584 (as modified and amended, including, without limitation by way of the Supplement, defined below, the "Declaration") pertaining to the real property legally described in Exhibit A attached hereto, commonly known as 3224-3240 North Halsted Street, Chicago, Illinois (the "Premises"), containing Condominium Property and Commercial Property.

WHEREAS, presently and at all times relevant, Marathon is and has been the Commercial Property Owner ("CPO") and the Condominium Association has been the

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association of unit owners under the Illinois Condominium Property Act ("ICPA") for the Condominium Property.

WHEREAS, the Condominium Association and Marathon heretofore entered into a certain Agreement Supplementing Covenants in Document No. 00659584, as Amended, recorded as Document No. 0734539180 (the "Supplement").

WHEREAS, the Condominium Association is governed by a duly elected Board of Directors (the "Board") which, pursuant to powers and duties bestowed upon it by the Declaration and the ICPA, has the authority to enter into this Agreement.

WHEREAS, Section 10.03 of the Declaration, as supplemented by Section 8 of the Supplement, provides that the CPO and the Condominium Association may jointly purchase an insurance policy or policies covering the entire Premises and all improvements thereto against loss or damage by fire and other risks and hazards (any such policy or policies, a "Joint Policy").

WHEREAS, the Condominium Association and Marathon desire to further clarify issues arising out of loss resulting from fire or other casualty.

WHEREAS, this Agreement is not intended to modify or abrogate the requirements of Article V or Article VIII of the Declaration.

## AGREEMENTS

Marathon, for itself, as the Declarant and the CPO, and the Condominium Association, for and in consideration of the agreements, promises, undertakings, representations and warranties set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, agree as follows:

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1. Incorporation of Introduction and Definitions. The parties repeat the statements set forth above in the "Recitals." Unless otherwise defined herein, capitalized terms used in this Agreement shall have the meanings ascribed to them in the Declaration.
2. INTENTIONALLY OMITTED.
3. Access To One Another's Property in the Event of Casualty. If any portion of the Commercial Property is damaged or destroyed by fire or other casualty ("Casualty") and the Condominium Association has a reasonable belief that the Casualty has adversely affected the mechanical, electrical, plumbing, sanitary sewer, communication systems or structural components that serve the Condominium Property, then the CPO shall provide access to the Commercial Property to the Condominium Association, its agents and experts for the purpose of conducting an examination with respect to the nature and extent of the damage to such components. If any portion of the Condominium Property is damaged or destroyed by Casualty and the CPO has a reasonable belief that the Casualty has adversely affected the mechanical, electrical, plumbing, sanitary sewer, communication systems or structural components that serve the Commercial Property, then the Condominium Association shall afford the CPO access to the Condominium Property for the purpose of conducting an examination with respect to the nature and extent of the damage to such components. Access pursuant to this Paragraph 3 shall be subject to the terms and conditions of the Declaration, including, without limitation, those contained in the Supplement, to the extent applicable given the activities to be performed during the period of access.
4. Restoration of Property in Event of Casualty. If any portion of the Commercial Property is damaged or destroyed by Casualty, then the CPO, after the CPO receives the insurance proceeds to which it is entitled, at its sole cost and expense, shall promptly repair or

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reconstruct ("Restore") such damaged property so that the general exterior appearance of the Commercial Property, the structural integrity of the Premises, and the mechanical, electrical, plumbing, sanitary sewer, communication systems and structural components that are components of or serve the Commercial Property are placed in a condition substantially equivalent to the condition immediately prior to such Casualty. Subject to the applicable terms and conditions of the ICPA (including, without limitation, Section 14 of the ICPA), the Declaration (including, without limitation, Section 5.06[b]), if any portion of the Condominium Property is damaged or destroyed by Casualty, then the Condominium Association, after the Condominium Association has received the insurance proceeds to which it is entitled, at its sole cost and expense, shall promptly Restore such damaged property so that the general exterior appearance of the Condominium Property, the structural integrity of the Premises, and the mechanical, electrical, plumbing, sanitary sewer, communication systems or structural components that are components of or serve the Condominium Property are placed in a condition substantially equivalent to the condition immediately prior to such Casualty. Repair, reconstruction and/or restoration pursuant to this Paragraph 4 shall be subject to the terms and conditions of the Declaration, including, without limitation, those contained in the Supplement, to the extent applicable given the location and nature of work to be performed.

5. INTENTIONALLY OMITTED.

6. INTENTIONALLY OMITTED.

7. Distribution of Joint Policy Insurance Proceeds. In the event that any portion of

the Premises is damaged or destroyed by Casualty, where the CPO and the Condominium Association are insured under a Joint Policy, then (a) the proceeds from such Joint Policy shall be payable to the parties or their respective insurance trustees (when required pursuant to the

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Declaration, or otherwise elected to be used by a party) in accordance with the designation of cost to Restore each component of the Premises damaged or destroyed by Casualty, as adjusted by the insurance carrier or carriers, based on ownership of such component, such that the Condominium Association or its insurance trustee shall be entitled to that portion of the proceeds equal to the sum of all costs designated by the insurance carrier or carriers to Restore all components of the Condominium Property (less that portion of the deductible amount allocated to the Condominium Association, as described below), and the CPO or its insurance trustee shall be entitled to that portion of the proceeds equal to the sum of all costs as designated by the insurance carrier or carriers to Restore all components of the Commercial Property (less that portion of the deductible amount allocated to the CPO, as described below); and (b) the deductible amount applicable to such Joint Policy shall be allocated to the parties proportionately based on the ratio that the amount of proceeds payable to such party or its insurance trustee under the Joint Policy on account of the Casualty bears to the total sum of proceeds payable under the Joint Policy to both parties or their respective insurance trustees on account of the Casualty. Thus, if only components of the Condominium Property are damaged or destroyed, then the Condominium Association or its insurance trustee shall be entitled to all proceeds payable under the Joint Policy (less the entire deductible amount), and if only components of the Commercial Property are damaged or destroyed, then the CPO or its insurance trustee shall be entitled to all proceeds payable under the Joint Policy (less the entire deductible amount). The parties agree to promptly endorse checks, surrender claims to proceeds payable pursuant to a Joint Policy, and/or take whatever other action may be necessary to ensure the distribution of proceeds from a Joint Policy in accordance with this Section.

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## 8. General Provisions

- a. Binding on Successors and Assigns. This Agreement is binding upon the successors and assigns of the parties.
- b. Covenants Run With The Land. The covenants, agreements, promises and duties of each of the parties set forth in this Agreement shall be construed as covenants, agreements, promises and duties that run with the land.
- c. Whole Agreement. This Agreement sets forth the entire agreement between the parties with respect to the matters set forth herein. There have been no additional oral or written representations or agreements. Except as modified and clarified by this Agreement, the Declaration, including the Supplement, shall remain in full force and effect.
- d. No Amendment Except in Writing. This Agreement may only be amended, changed or modified by a writing executed by the parties.
- e. Counterparts. This Agreement may be executed in counterparts.
- f. Recordation Of This Agreement. This Agreement shall be recorded at the Cook County Recorder of Deeds against the Permanent Index Numbers of the Premises, and the cost of recording shall be shared equally between the parties.

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

MARATHON CENTER, INC.,  
an Illinois corporation

By: [Signature]  
Its: President

PLAZA 32 CONDOMINIUM ASSOCIATION,  
an Illinois not for profit corporation

By: [Signature]  
Jay Byron Labovitz, President

By: [Signature]  
Douglas Abromski, Secretary

By: [Signature]  
Erich Stenek, Treasurer

By: [Signature]  
Paul Kerley, Director

By: [Signature]  
Andrew Clement, Director

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State of Illinois )  
 ) SS.  
 County of Cook )

The undersigned, a notary public in and for said County in the State aforesaid, certifies that JAY BYRON LEIBOVITZ, DOUGLAS ABROMSKI, ERICH STENEK, PAUL KERLEY and ANDREW CLEMENT of Plaza 32 Condominium Association, an Illinois not for profit corporation, personally known to me to be the same persons whose names are subscribed as to the foregoing instrument, appeared before me in person and acknowledged that they signed and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23<sup>rd</sup> day of August, 2011.

*Glenda P. Ziegler*  
 NOTARY PUBLIC



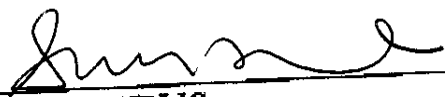


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State of Illinois )  
County of LAKE ) SS.

The undersigned, a notary public in and for said County in the State aforesaid, certifies that MAURICE SANDERMAN of Marathon Center, Inc., an Illinois corporation, personally known to me to be the same person whose name is subscribed as to the foregoing instrument, appeared before me in person and acknowledged that he signed and delivered said instrument as his free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23 day of <sup>August</sup>~~April~~, 2011.

  
\_\_\_\_\_  
NOTARY PUBLIC



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## EXHIBIT A

### THE PREMISES

THE NORTH HALF OF LOT 5 AND ALL OF LOT 6, 7, 8, AND 9 (EXCEPT THE NORTH 5-1/2 INCHES OF THE EAST 151 FEET OF LOT 9) (EXCEPT STREET) IN BLOCK 1 IN HAMBLETON WESTON AND DAVIS SUBDIVISION OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 14-20-427-042-0000

PIN # 14-20-427-043-0000

PIN # 14-20-427-043-1001 through 1229

Street address: 3224-3240 N. Halsted, Chicago, IL 60657