

UNOFFICIAL COPY



Doc#: 1217718088 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/25/2012 01:56 PM Pg: 1 of 4

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

Jessica M. Schramm
Thompson Coburn, LLP
55 East Monroe, 37th Floor
Chicago, Illinois 60603
(312) 346-7500

(FOR RECORDER'S USE ONLY)

TERMINATION OF DECLARATION OF RESTRICTIVE COVENANT

THIS TERMINATION OF DECLARATION OF RESTRICTIVE COVENANT ("Termination") is made the 12 day of June, 2012 by IRL Properties, Inc., an Illinois Corporation (sometimes hereinafter referred to as "Owner" or "Declarant").

RECITALS:

FIDELITY NATIONAL TITLE

WHEREAS, Declarant is the present owner and legal titleholder of certain parcels of real estate in Chicago, Cook County, Illinois commonly known as 4232-38 North Western, Chicago, Illinois, and legally described on Exhibit "A", attached hereto and made a part hereof ("Premises");

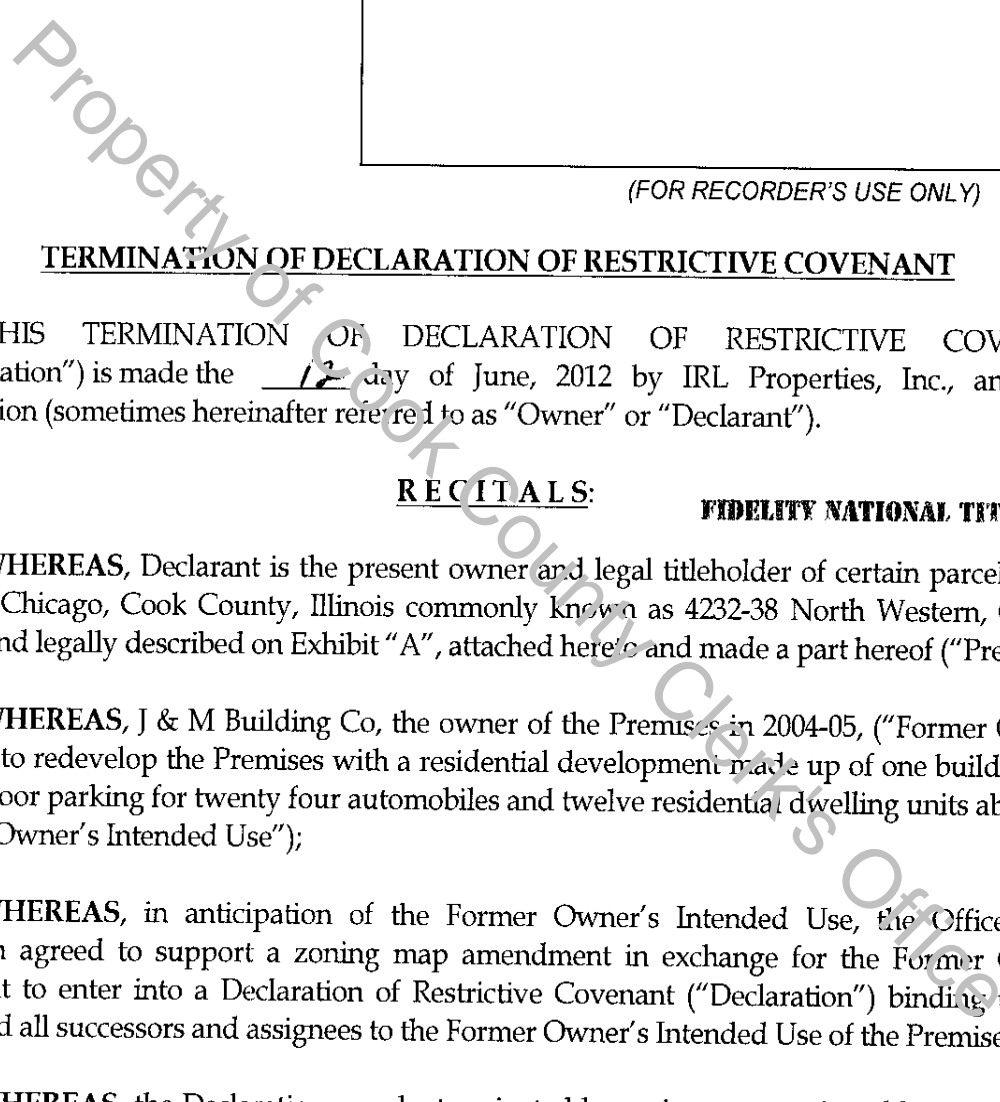
WHEREAS, J & M Building Co, the owner of the Premises in 2004-05, ("Former Owner") intended to redevelop the Premises with a residential development made up of one building with ground floor parking for twenty four automobiles and twelve residential dwelling units above (the "Former Owner's Intended Use");

WHEREAS, in anticipation of the Former Owner's Intended Use, the Office of the Alderman agreed to support a zoning map amendment in exchange for the Former Owner's agreement to enter into a Declaration of Restrictive Covenant ("Declaration") binding the then owner and all successors and assignees to the Former Owner's Intended Use of the Premises;

WHEREAS, the Declaration may be terminated by an instrument signed by a majority of the then owners of the Premises and the Office of the Alderman which has jurisdiction over the Premises;

WHEREAS, the Premises is presently zoned B1-3, Neighborhood Shopping District; and the Declaration is recorded against the land and binding upon the Owner and its successors and assignees;

5013
120378
03100378
120378



UNOFFICIAL COPY

WHEREAS, the present Owner does not intend to redevelop the Premises and seeks to sell the Premises; and

WHEREAS, the Owner, with the agreement of the Office of the Alderman, seeks to terminate the Declaration.

DECLARATIONS:

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by both parties, and for the purposes stated herein, the Parties (hereinafter defined) agree as follows:

1. The recitals set forth hereinabove are fully incorporated herein by this reference.
2. Pursuant to Section 13 of the Declaration, the Declarant and the Office of the Alderman (herein referenced as "Parties") hereby terminate the Declaration of Restrictive Covenant dated November 10, 2004, recorded with the Cook County Illinois Recorder of Deeds on March 23, 2005 as Document No. 0508245024.
3. Parties acknowledge that the removal of this Declaration will allow the Premises to be redeveloped in accordance with the zoning regulations of the underlining B1-3, Neighborhood Shopping District.
4. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of such counterparts when taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, Declarant and the Office of the Alderman have executed this Termination as of the day and year first above written.

DECLARANT:

IRL Properties, Inc

Signature: Michael J. Flaherty

Name: MICHAEL J. FLAHERTY

Title: PRESIDENT

OFFICE OF THE ALDERMAN:

Signature: Channa Epstein 6/21/12

Name: Channa Epstein


Title: Chief of Staff - 4th Ward

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

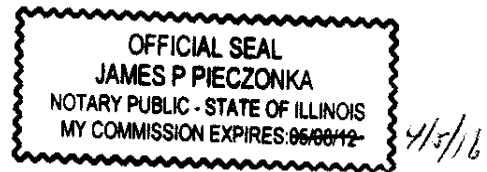
I, JAMES P. PIECZONKA, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that MICHAEL J. FLORENTY of IRL Properties, Inc, personally known to me to be the same person whose name is subscribed to the foregoing **TERMINATION OF DECLARATION OF RESTRICTIVE COVENANT**, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 12 day of June, 2012.



Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

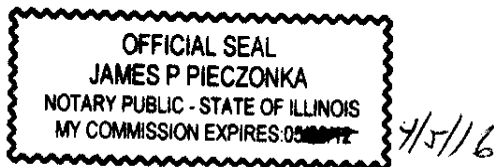


I, JAMES P. PIECZONKA, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that CHARNA EPSTEIN of the Office of the Alderman, personally known to me to be the same person whose name is subscribed to the foregoing **TERMINATION OF DECLARATION OF RESTRICTIVE COVENANT**, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 12 day of June, 2012.



Notary Public



UNOFFICIAL COPY

EXHIBIT "A"

LOTS 8, 9, AND 10 (EXCEPT THAT PART OF SAID LOTS TAKEN FOR WIDENING OF N. WESTERN AVE.) IN BLOCK 3 IN LUTZ PARK ADDITION TO RAVENSWOOD, BEING A SUBDIVISION OF LOTS 1, 2 AND 3 IN SUPERIOR COURT PARTITION OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 4232-38 North Western, Chicago, Illinois

PIN: 13-13-406-056-0000

Property of Cook County Clerk's Office