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THIS INSTRUMENT PREPARED
BY AND AFTER RECORDING
RETURN TO:
Sara K. Barnes
Law Offices of Samuel V.P. Banks
221 North LaSalle St., 38th Floor
Chicago, IL 60601
(312)782-1983



Doc#: 1305612060 Fee: \$48.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/25/2013 11:23 AM Pg: 1 of 6

AMENDMENT TO DECLARATION OF RESTRICTIVE COVENANT

THIS AMENDMENT TO THE DECLARATION OF RESTRICTIVE COVENANT ("Amendment"), is made ^{Set} this 11th day of January, 2013, by and between Walter Burnett, Jr., Alderman of the 27th Ward, City of Chicago, Illinois (the "Alderman"), and MK Investment Partners LLC, an Illinois limited liability company ("MK Partners"; MK Partners and the Alderman are together, the "Amendment Declarants").

WITNESSETH:

WHEREAS, on January 18, 2006, there was filed a certain instrument titled "Declaration of Restrictive Covenant" ("Covenant"), recorded as Document No. 0601845069, with the Cook County Recorder of Deeds against certain real property commonly known as 858 N. Franklin, Chicago, Illinois and legally described on Exhibit A, attached hereto and incorporated herein (the "Original Premises");

WHEREAS, MK Partners is the current owner and legal title holder of the Original Premises and Alderman is the alderman within whose jurisdiction the Original Premises is located;

WHEREAS, pursuant to Declaration 11 of the Covenant, the Amendment Declarants jointly have the power to modify, amend, or terminate the covenants, conditions, and restrictions contained in the Covenant;

WHEREAS, the Amendment Declarants desire to modify, amend, and/or terminate certain covenants, conditions, and restrictions contained in the Covenant, as more specifically set forth herein.

NOW, THEREFORE, the Covenant is amended as follows:

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- I. Exhibit A to the Covenant is hereby deleted in its entirety and replaced with Exhibit B attached hereto and incorporated herein. For the avoidance of doubt, the portion of the Original Premises not included in Exhibit B attached hereto (Lots 18 and 19) are hereby released from the Covenant.
- II. The article entitled "RECITALS" is hereby deleted in its entirety and replaced with the following:

"WHEREAS, Declarant intends that the Premises be utilized as an all residential development ("Intended Use"); and

WHEREAS, the present zoning for the Premises is C1-5 Neighborhood Commercial District; and

WHEREAS, the Declarant has agreed to designate two (2) dwelling units of any residential development erected on the Premises as affordable and to participate in such programs as are necessary to effectuate the sale and delivery of the units so designated to properly qualified persons at an affordable price."

- III. The section entitled "DECLARATIONS" is hereby amended to read as follows:

1. Section 3 is hereby deleted in its entirety and replaced with the following "The portion of the Premises that is currently vacant shall be used for the purpose of the construction, development and subsequent sale or lease of an all residential building. Nothing in the previous sentence shall impact the use of the existing structure on the Premises."

2. Section 4 is hereby deleted in its entirety.

3. Section 5 is hereby deleted in its entirety and replaced with the following: "Declarant has agreed to designate two (2) dwelling units of any residential development erected at the Premises as affordable and to participate in such programs as are necessary to effectuate the sale and delivery of the units so designated to properly qualified persons at an affordable price."

4. Section 9 is hereby deleted in its entirety.

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5. Section 11 is hereby deleted in its entirety and replaced with the following: "All covenants, conditions, restrictions contained in this Declaration shall run with the land and shall be binding upon all parties and all persons owning any portion of the Premises and all persons claiming under them until the earlier of (i) January 18, 2016; (ii) an instrument signed by the then owner of the Premises and the Alderman whose jurisdiction the Premises is located is recorded against the Premises modifying, amending or terminating the covenants, conditions, and restrictions contained herein; or (iii) termination pursuant to any provisions permitting termination of affordable housing requirements under the City of Chicago Municipal Code".

Any provision in the Covenant which is in conflict with the provisions hereof, directly or indirectly, is hereby amended, but all other provisions of the Covenant are hereby affirmed and shall not be affected hereby.

This Amendment is executed by Walter Burnett, Jr., Alderman of the 27th Ward, Chicago, Illinois. The Alderman is not executing personally and no personal liability shall be asserted or be enforceable against the Alderman because of or in respect to this Amendment or its making, issue or transfer, and all such liability, if any, is expressly waived by each taker and holder hereof; except that the Alderman, in his personal and individual capacity, warrants that he as Alderman possesses full power and authority to execute this Amendment.

[Signature Page Follows]

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IN WITNESS WHEREOF, Amendment Declarants have caused this Amendment to be executed as of the date first above written.

MK PARTNERS:

MK INVESTMENT PARTNERS LLC, an Illinois limited liability company

By: DSSG 6 LLC, an Illinois limited liability company,
authorized member

By: [Signature]

Name: Prakash

Its: Manager

STATE OF ILLINOIS)
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 7th day of February, 2013,
by Philip Chiaro, as Manager of DSSG 6 LLC, an Illinois limited liability
company, the authorized member of MK Investment Partners LLC, an Illinois limited
liability company. He is personally known to me or has produced a driver's license as
identification.

[Signature]

Notary Public

Print Name: Stephanie D. Uhler

ALDERMAN:

Walter Burnett, Jr.
Alderman, 27th Ward



By: [Signature]
Walter Burnett, Jr. - Alderman

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EXHIBIT A
ORIGINAL PREMISES

LOTS 18, 19, 20, 21, AND 22 IN BLOCK 27 IN JOHNSTON, ROBERTS AND STORR'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN: 17-04-437-014-0000

CREA. 878-868 N. RAYKIN, CHAS. D.

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EXHIBIT B REPLACEMENT PREMISES

LOTS 20, 21, AND 22 IN BLOCK 27 IN JOHNSTON, ROBERTS AND STORR'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PINS:17-04-437-015-0000
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CKA. 858 N. Casswell, Chicago, Ill.

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