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RHSP Fee: \$10.00 Affidavit Fee:
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/28/2013 09:22 AM Pg: 1 of 5

This document was prepared
by and after recording, mail to:

James F. Russ, Jr
One McDonald's Plaza
Attn: US Legal Dept. 091
Oak Brook, Illinois 60523

L/C: 012-0282

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SECOND MODIFICATION OF USE RESTRICTION AND TERMINATION OF DEED PROVISIONS

This Second Modification of Use Restriction and Termination of Deed Provisions (this "Agreement" or "Second Modification") is entered into as of the 13th day of May, 2013 (the "Effective Date") by and between Franchise Realty Investment Trust – IL, a Maryland Trust ("Franchise Realty") and Lake Park Associates, Inc., an Illinois corporation ("LPA").

RECITALS

WHEREAS, Franchise Realty conveyed that certain real property commonly known as 1344-48 E. 53rd Street, Chicago, Illinois and more particularly described on Exhibit A attached hereto (the "Premises") to 53rd Street Development, LLC, an Illinois limited liability company ("53rd Street Development") by that certain Special Warranty Deed dated December 8, 2004 and recorded with the Cook County, Illinois, Recorder of Deeds on December 15, 2004 as Document Number 0435033150 (the "Franchise Realty Deed");

WHEREAS, 53rd Street Development subsequently conveyed the Premises to LPA;

WHEREAS, the Franchise Realty Deed contained the following provisions, among other provisions: (1) a reservation to Franchise Realty of the right and privilege of Franchise Realty, its lessees, franchisees, successors and assigns to continue, protect, maintain, operate and use all existing private utility easements and roads of any kind whatsoever on the Premises, whether or not of record, including their repair, reconstruction, replacement and removal (the "Easement and Road Reservation"), (2) a statement that the conveyance was subject to the "terms, reservations and conditions of this sale" (the "Sale Conditions Provision"), and (3) a restriction prohibiting the Premises from being used for restaurant purposes for a period of 20 years from the date of the Franchise Realty Deed (the "Use Restriction"); and

WHEREAS, Franchise Realty and LPA modified the use restrictions and terminated the deed provisions pursuant to the Modification of Use Restriction and Termination of Deed

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Provisions dated as of the 17th day of November, 2009 and recorded with the Cook County, Illinois, Recorder of Deeds on November 24, 2009 as Document #0932810045 (the “**Modification**”); and

WHEREAS, Franchise Realty and LPA desire to modify the term of the restrictive covenant and the completion of the Proposed Development; and

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Franchise Realty and LPA agree as follows:

1. Modification of Use Restriction. Notwithstanding anything in the Franchise Realty Deed or the Modification to the contrary, the last paragraph of Article 3 of the Modification is hereby deleted in its entirety and replaced with the following:

The provisions and restrictions contained in this Article 3 shall expire 15 years from the date of the recording of this Second Modification. In addition, the parties acknowledge that LPA desires to use the Premises for mixed residential/retail development (“Proposed Development”). Therefore, any restaurant operating on the Premises pursuant to the modification of the Use Restriction contemplated in this Article 3 shall be part of the Proposed Development. In addition, the provisions of this Article 3 shall be contingent upon the completion of the Proposed Development on or before January 1, 2018. In the event that the Proposed Development is not completed on or before January 1, 2018, the provisions of this Article 3 shall be null and void and of no further force and effect, and the full restaurant restriction contained in the Use Restriction shall remain in full force and effect.

2. Binding on Successors and Assigns. This Agreement shall run with the land and shall be binding upon and inure to the benefit of Franchise Realty, LPA, and their respective successors and assigns.

3. Severability. In the event any provision of this Agreement is found to be unenforceable, the remainder of this Agreement shall not be affected and shall be construed as if such unenforceable provision had not been herein set forth.

4. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, without giving effect to the conflicts of law principles thereof.

5. Conflict. In the event of a conflict between the Franchise Realty Deed, the Modification and this Second Modification, the latter shall control. From and after the date hereof, any reference to the Franchise Realty Deed shall mean the Franchise Realty Deed as modified by the Modification and this Second Modification.

6. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signature and Notary Pages Follow]

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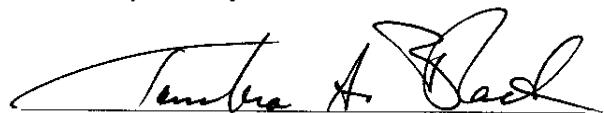
ACKNOWLEDGMENT

STATE OF ILLINOIS)
)SS:
COUNTY OF COOK)

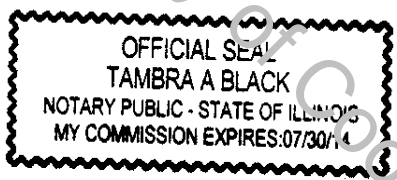
I, Tambra A. Black, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Nimalan Chinniah, as President of **Lake Park Associates, Inc.**, an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her 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 13th day of May, 2013.

Commission expires: 07/30/2014



Notary Public



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Exhibit A

Legal Description of the Premises

LOTS 8 AND 9 IN C.M. CADY'S SUBDIVISION OF BLOCK 24 IN KIMBARK'S ADDITION TO HYDE PARK IN SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINs: 20-11-408-032-0000
20-11-408-033-0000

Common Address: 1344-48 E. 53rd Street, Chicago, Illinois

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