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THIS INSTRUMENT
PREPARED BY AND AFTER
RECORDING RETURN TO:
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Doc#: 1431845056 Fee: \$48.00
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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/14/2014 12:02 PM Pg: 1 of 6

(FOR RECORDER'S USE ONLY)

DECLARATION OF RESTRICTIVE COVENANT

THIS DECLARATION OF RESTRICTIVE COVENANT ("Declaration") is made this 12th day of November, 2014 by VSCP Properties, LLC (sometimes hereinafter referred to as "Owner" or "Declarant").

RECITALS:

WHEREAS, Declarant is the Owner and legal titleholder of certain parcels of real estate in Chicago, Cook County, Illinois commonly known as 1552 West Chicago Avenue, Chicago, Illinois 60642, and legally described on Exhibit "A", attached hereto and made a part hereof ("Premises"); and

WHEREAS, Declarant intends to establish and operate a Communication Service Establishment (a recording studio) and offices (the "Intended Use") in an existing two (2) story building (the "Building") on the Premises; and

WHEREAS, the Intended Uses are permitted uses in the B3-3 zone; and

WHEREAS, the present zoning of the Premises is B1-2; and

WHEREAS, in order to accommodate Declarant's Intended Use, Declarant has filed and will present to the City of Chicago Plan Commission an application to rezone the Premises from the existing B1-2 Zoning District to a B3-3 Zoning District (the "Requested Relief"); and

WHEREAS, if the proposed zoning change is approved by the City of Chicago, the Premises shall be subject to a restrictive covenant being recorded against it restricting the Declarant from demolishing the Building and from using the Building for any use other than Declarant's Intended Use and other uses permitted in the B3-3 Zoning District except as limited herein; and

WHEREAS, Declarant, in consideration of consent to the Requested Relief for the Premises, shall encumber the Premises with a restrictive covenant setting forth the aforesaid restrictions, all as more specifically set forth below.

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DECLARATIONS:

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and for the purposes stated herein, Declarant declares as follows:

1. The recitals set forth hereinabove are fully incorporated herein by this reference.
2. All of the Premises are and shall be held, sold and conveyed subject to the covenants, conditions and restrictions herein stated, all of which shall run with the land and be binding upon all parties now or hereinafter having any right, title or interest in the Premises or in any part thereof, and upon those claiming under them, with such limitations or exceptions as are herein expressed.
3. The Premises, or any portion thereof, shall be built out and used solely for the Intended Use, permitted accessory uses and those other uses permitted in the B3-3 Zoning District but for the following uses: (a) Banquet or Meeting Halls; (b) Auto Supply/Accessory Sales; (c) Motor Vehicle Repair Shop; (d) Coin-Operated Laundromat.
4. Breach of any of the covenants or violation of any other portions of this Declaration shall not defeat or render invalid the lien of any mortgage or trust deed made in good faith and for value as to any portion of the Premises, but all provisions of this Declaration shall be binding and effective against any owner of any portion of the Premises whose title thereto is acquired by foreclosure, trustee sale or otherwise under such mortgage or trust deed, and shall remain effective as to each portion of the Premises so acquired.
5. Enforcement of the provisions of this Declaration shall be by any proceeding at law or in equity, brought by the Declarant, its successors or assigns, the City, or the Office of the Alderman which has jurisdiction over the Premises, against any person or persons violating or attempting to violate any covenant, restriction or other provision hereof, either to restrain or prevent such violation or attempted violation or to recover damages, or both. Failure by the Declarant, its successors or assigns, the City, or the Office of the Alderman, to promptly enforce any covenant, restriction or other provision of this Declaration shall in no event be a bar to enforcement thereafter and shall not waive any rights of the Declarant, its successors or assigns, the City, or the Office of the Alderman, to so enforce any covenant, restriction or other provision of this Declaration.
6. In the event the owner desires to amend this Declaration or to modify the exhibits in any fashion, the amendment shall be agreed to and acknowledged by the Office of the Alderman who has jurisdiction over the Premises.
7. In the event of any litigation arising out of this Declaration, the prevailing party shall be entitled to payment of court costs and reasonable attorney's fees.

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8. Invalidation of any covenant, restriction or other provision of this Declaration by judgment or court order shall in no way affect any of the other provisions of this Declaration and such other provisions shall remain in full force and effect.
9. All covenants, conditions and restrictions contained in this Declaration shall run with the land and shall be binding upon all parties and all persons owning any portions of the Premises and all persons claiming under them for ten (10) years from the date hereof.
10. This Declaration is executed by Matt Hennessy, as the Manager of VSOP Properties, LLC, not personally, but solely in the exercise of the power and authority conferred upon and vested in him as the Manager ("Manager"). No personal liability shall be asserted or be enforceable against the Manager because of or in respect to this Declaration or its making, issue or transfer, and all such liability, if any, is expressly waived by each taker and holder hereof; except that the Manager in his personal and individual capacity warrants that he as a Manager possesses full power and authority to execute this Declaration.

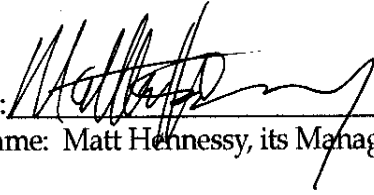
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IN WITNESS WHEREOF, Declarant has executed this Declaration as of the day and year first above written.

DECLARANT:

VSOP PROPERTIES, LLC

By: 
Name: Matt Hennessy, its Manager

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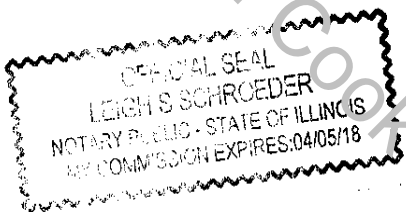
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Leigh S. Schroeder, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Matt Hennesy of VSOP PROPERTIES, LLC, personally known to me to be the same person whose name is subscribed to the foregoing **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 November, 2014.

Leigh S. Schroeder
Notary Public



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EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1 OF LOT 3 IN COMMISSIONER'S PARTITION OF LOT 27 AND 28 WITH LOTS 5, 6, 7 AND 8 (EXCEPT THE WEST 1 FOOT OF SAID LOT 4) OF KUHL'S SUBDIVISION OF LOT 33 IN THE SUBDIVISION OF 1 ACRES IN THE SOUTHWEST CORNER OF OUTLOT OF BLOCK 29 IN THE CANAL TRUSTEE'S SUBDIVISION IN THE WEST ½ OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

PARCEL 2 EASEMENT FOR PRIVATE ALLEY AND PASSAGE WAY OVER THE NORTH 10 FEET OF LOT 4 IN COMMISSIONER'S PARTITION, AFORESAID, AS CREATED BY GRANT OF EASEMENT DATED MAY 25TH, 1907 AND RECORDED JANUARY 20, 1907 AS DOCUMENT 4055021 IN COOK COUNTY, ILLINOIS FOR THE BENEFIT OF PARCEL 1, DESCRIBED ABOVE.

COMMONLY KNOWN AS: 1552-54 WEST CHICAGO AVENUE, CHICAGO, ILLINOIS.