



Doc#: 1512041149 Fee: \$50.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 04/30/2015 03:30 PM Pg: 1 of 7

Prepared By and When Recorded, )  
Return to: )  
  
Katten Muchin Rosenman LLP )  
525 W. Monroe St. )  
Chicago, IL 60661 )  
Attn: Emily A. Thomas, Esq. )  
)  
)

[This space reserved for recording data.]

**NEGATIVE COVENANT AGREEMENT**

In consideration of Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **9 West Walton Condominium Developer LLC**, a Delaware limited liability company ("Property Owner"), hereby covenants and agrees for the benefit of **iStar Financial Inc.**, a Maryland corporation, as administrative agent (the "Agent") for the lenders ("Lenders") who are from time to time party to that certain Mezzanine Loan and Security Agreement of even date herewith (the "Mezzanine Loan Agreement") among 9 West Walton Mezzanine Borrower LLC, Agent and Lenders, that Property Owner will not sell, assign, mortgage or otherwise transfer, directly or indirectly, any of its right, title or interest in the property legally described in Exhibit A-1 and Exhibit A-2 (collectively, the "Property") except in accordance with the terms and conditions of the Mezzanine Loan Agreement. Any attempted sale, assignment, mortgage or other transfer of the Property or any interest therein in violation of this Negative Covenant Agreement shall be null and void.

Dated: April 30, 2015

[Signature Page Follows]


89777234  
8977824  
9029

# UNOFFICIAL COPY

IN WITNESS WHEREOF, Property Owner has executed this Negative Covenant effective as of the date first above written.

**PROPERTY OWNER:**

**9 WEST WALTON CONDOMINIUM DEVELOPER LLC**, a Delaware limited liability company

By: 

Name: James D. Letchinger  
Title: President

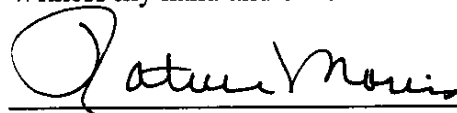
Property of Cook County Clerk's Office

**ACKNOWLEDGMENT**

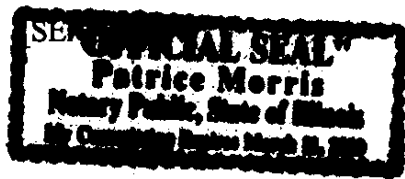
STATE OF Illinois )  
COUNTY OF Cook )

On April 29, 2015 before me, the undersigned, personally appeared James D. Letchinger, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Witness my hand and official seal.



Notary Public



# UNOFFICIAL COPY

## EXHIBIT A-1

(Legal Description of Property (Vacant Parcel))

### PARCEL 1:

LOT 6 IN WALTON ON THE PARK SUBDIVISION, RECORDED SEPTEMBER 10, 2008 AS DOCUMENT NUMBER 0825418053, BEING A RESUBDIVISION OF LOTS 1 TO 9, INCLUSIVE, IN E. H. SHELDON'S SUBDIVISION OF BLOCK B OF SHELDON AND RUMSEY'S RESUBDIVISION OF THE NORTH 1/2 OF BLOCK 8 AND ALL OF BLOCK 9 IN BUSHNELL'S ADDITION TO CHICAGO, IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 4, TOGETHER WITH LOTS 1 TO 8, INCLUSIVE, IN HENRY STRONG'S SUBDIVISION OF LOTS 10 TO 16 IN E. H. SHELDON'S SUBDIVISION OF BLOCK B AFORESAID AND THAT PART OF BLOCK 11 (EXCEPT THE NORTH 100 FEET THEREOF) IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL 1/2 OF SECTION 3, ALL IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR ACCESS, CONSTRUCTION, ENCROACHMENT, INSTALLATION AND MAINTENANCE OF CONNECTION DEVICES, AS DESCRIBED IN DECLARATION OF EASEMENTS FOR ACCESS, CONSTRUCTION, ENCROACHMENTS AND SHARED FACILITIES, RECORDED MAY 11, 2010 AS DOCUMENT NUMBER 1013118085, AS AMENDED BY FIRST AMENDMENT RECORDED [430-15] AS DOCUMENT NUMBER [X] ADDING PERPETUAL NON-EXCLUSIVE EASEMENTS FOR INGRESS AND EGRESS OVER AND UPON AND ACROSS A PORTION OF THE WALTON SOUTH GARAGE PARCEL; TO UTILIZE GARAGE RAMPS AND DRIVE AISLES; TO INSTALL, MAINTAIN AND REPAIR, FIRE DOORS; TO INSTALL, MAINTAIN AND REPAIR EQUIPMENT AND SENSORS; STRUCTURAL SUPPORT AND SHARED SUPPORT FACILITIES; TEMPORARY CONSTRUCTION INSTALLATIONS; AND TEMPORARY EASEMENT FOR INSTALLATION AND CONSTRUCTION OF VEHICULAR GARAGE ACCESS IMPROVEMENTS.

### PARCEL 3:

\* 1512041141

NON-EXCLUSIVE TEMPORARY CONSTRUCTION CRANE SWING EASEMENT AS SET FORTH IN THAT CERTAIN GRANT OF EASEMENTS: TEMPORARY CONSTRUCTIONS EASEMENTS AND EASEMENTS FOR PERMANENT ENCROACHMENTS RECORDED MARCH 19, 2009 AS DOCUMENT 0907822026.

### PARCEL 4:

NON-EXCLUSIVE EASEMENT FOR PERMANENT ENCROACHMENT OF SUBSURFACE FACILITIES AS SET FORTH IN THAT CERTAIN GRANT OF EASEMENTS TEMPORARY CONSTRUCTIONS EASEMENTS AND EASEMENTS FOR

# UNOFFICIAL COPY

PERMANENT ENCROACHMENTS RECORDED MARCH 19, 2009 AS DOCUMENT  
0907822026.

Address: 9 West Walton Street, Chicago, Illinois 60610

Property Identification Number: 17-04-435-031-0000

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

## EXHIBIT A-2

(Legal Description of Property (Parking Units))

### PARCEL 1:

UNITS GU-225, GU-226, GU-228, GU-229, GU-233, GU-234, GU-241, GU-242, GU-243, GU-244, GU-245, GU-247, GU-248, GU-249, GU-250, GU-251, GU-252, GU-253, GU-254, GU-255, GU-256, GU-257, GU-258, GU-259, GU-260, GU-261, GU-262, GU-263, GU-266, GU-267, GU-269, GU-269, GU-270, GU-271, GU-272, GU-273, GU-274, GU-275, GU-276, GU-277, GU-278, GU-281, GU-282, GU-283, GU-284, GU-287, GU-288, GU-289, GU-290, GU-291, GU-293, GU-295, GU-299, GU-300, GU-301, GU-302, GU-303, GU-304, GU-305 AND GU-306, IN THE WALTON ON THE PARK SOUTH CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF LOT 5 IN WALTON ON THE PARK SUBDIVISION, RECORDED SEPTEMBER 10, 2008 AS DOCUMENT NUMBER 0825418053, NOW KNOWN AS LOT 1 IN WALTON ON THE PARK SOUTH SUBDIVISION, RECORDED JULY 27, 2010 AS DOCUMENT 1020834063, A RESUBDIVISION OF LOT 5 IN WALTON ON THE PARK SUBDIVISION IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 4 AND IN THE SOUTH FRACTIONAL HALF OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED AS EXHIBIT 'D' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 1014716029, AS AMENDED FROM TIME TO TIME, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR INGRESS, EGRESS, USE AND ENJOYMENT AS CREATED BY DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS: RECIPROCAL EASEMENT AGREEMENT RECORDED AS DOCUMENT NUMBER 1014716028.

### PARCEL 3:

NON-EXCLUSIVE EASEMENT FOR PERMANENT ENCROACHMENT OF SUBSURFACE FACILITIES FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THAT CERTAIN GRANT OF EASEMENTS TEMPORARY CONSTRUCTION EASEMENTS AND EASEMENTS FOR PERMANENT ENCROACHMENTS RECORDED MARCH 19, 2009 AS DOCUMENT 0907822026.

### PARCEL 4:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS DESCRIBED IN THE DECLARATION OF EASEMENTS FOR MUTUAL ENCROACHMENTS AND

**UNOFFICIAL COPY**

MAINTENANCE OF FACILITIES: WALTON MANSIONS AND WALTON SOUTH  
RECORDED MARCH 19, 2009 AS DOCUMENT NUMBER 0907822030.

PARCEL 5:

NON-EXCLUSIVE EASEMENTS FOR ACCESS, CONSTRUCTION, ENCROACHMENT, INSTALLATION AND MAINTENANCE OF CONNECTION DEVICES FOR THE BENEFIT OF PARCEL 1, AS DESCRIBED IN DECLARATION OF EASEMENTS FOR ACCESS, CONSTRUCTION, ENCROACHMENTS AND SHARED FACILITIES RECORDED MAY 11, 2010 AS DOCUMENT NUMBER 1013118085, AS AMENDED BY FIRST AMENDMENT RECORDED [4-30-15] AS DOCUMENT NUMBER [X] ADDING A PERPETUAL, NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS OVER FUTURE WALTON NORTH IMPROVEMENTS IN ORDER TO INSTALL, MAINTAIN AND REPAIR EQUIPMENT AND SENSORS FOR THE GARAGE BARRIER DOOR BETWEEN WALTON NORTH IMPROVEMENTS AND WALTON SOUTH IMPROVEMENTS.

Address: 2 West Delaware Place, Chicago, Illinois 60610

\* 1512041141

## Property Identification Numbers:

17-04-435-034-1418 AFFECTS UNIT GU-225  
17-04-435-034-1419 AFFECTS UNIT GU-226  
17-04-435-034-1420 AFFECTS UNIT GU-228  
17-04-435-034-1421 AFFECTS UNIT GU-229  
17-04-435-034-1424 AFFECTS UNIT GU-233  
17-04-435-034-1425 AFFECTS UNIT GU-234  
17-04-435-034-1432 AFFECTS UNIT GU-241  
17-04-435-034-1433 AFFECTS UNIT GU-242  
17-04-435-034-1434 AFFECTS UNIT GU-243  
17-04-435-034-1435 AFFECTS UNIT GU-244  
17-04-435-034-1436 AFFECTS UNIT GU-245  
17-04-435-034-1438 AFFECTS UNIT GU-247  
17-04-435-034-1439 AFFECTS UNIT GU-248  
17-04-435-034-1440 AFFECTS UNIT GU-249  
17-04-435-034-1441 AFFECTS UNIT GU-250  
17-04-435-034-1442 AFFECTS UNIT GU-251  
17-04-435-034-1443 AFFECTS UNIT GU-252  
17-04-435-034-1444 AFFECTS UNIT GU-253  
17-04-435-034-1445 AFFECTS UNIT GU-254  
17-04-435-034-1446 AFFECTS UNIT GU-255  
17-04-435-034-1447 AFFECTS UNIT GU-256  
17-04-435-034-1448 AFFECTS UNIT GU-257  
17-04-435-034-1449 AFFECTS UNIT GU-258  
17-04-435-034-1450 AFFECTS UNIT GU-259  
17-04-435-034-1451 AFFECTS UNIT GU-260  
17-04-435-034-1452 AFFECTS UNIT GU-261

# UNOFFICIAL COPY

17-04-435-034-1453 AFFECTS UNIT GU-262  
17-04-435-034-1454 AFFECTS UNIT GU-263  
17-04-435-034-1457 AFFECTS UNIT GU-266  
17-04-435-034-1458 AFFECTS UNIT GU-267  
17-04-435-034-1459 AFFECTS UNIT GU-268  
17-04-435-034-1460 AFFECTS UNIT GU-269  
17-04-435-034-1461 AFFECTS UNIT GU-270  
17-04-435-034-1462 AFFECTS UNIT GU-271  
17-04-435-034-1463 AFFECTS UNIT GU-272  
17-04-435-034-1464 AFFECTS UNIT GU-273  
17-04-435-034-1465 AFFECTS UNIT GU-274  
17-04-435-034-1466 AFFECTS UNIT GU-275  
17-04-435-034-1467 AFFECTS UNIT GU-276  
17-04-435-034-1468 AFFECTS UNIT GU-277  
17-04-435-034-1469 AFFECTS UNIT GU-278  
17-04-435-034-1472 AFFECTS UNIT GU-281  
17-04-435-034-1473 AFFECTS UNIT GU-282  
17-04-435-034-1474 AFFECTS UNIT GU-283  
17-04-435-034-1475 AFFECTS UNIT GU-284  
17-04-435-034-1478 AFFECTS UNIT GU-287  
17-04-435-034-1479 AFFECTS UNIT GU-288  
17-04-435-034-1480 AFFECTS UNIT GU-289  
17-04-435-034-1481 AFFECTS UNIT GU-290  
17-04-435-034-1482 AFFECTS UNIT GU-291  
17-04-435-034-1483 AFFECTS UNIT GU-293  
17-04-435-034-1484 AFFECTS UNIT GU-295  
17-04-435-034-1487 AFFECTS UNIT GU-299  
17-04-435-034-1488 AFFECTS UNIT GU-300  
17-04-435-034-1489 AFFECTS UNIT GU-301  
17-04-435-034-1490 AFFECTS UNIT GU-302  
17-04-435-034-1491 AFFECTS UNIT GU-303  
17-04-435-034-1492 AFFECTS UNIT GU-304  
17-04-435-034-1493 AFFECTS UNIT GU-305  
17-04-435-034-1494 AFFECTS UNIT GU-306

County Clerk's Office