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THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:

Zachary M. Pollack
Krasnow Saunders Kaplan & Beninati LLP
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Second Floor
Chicago, Illinois 60657



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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 11/14/2016 11:09 AM PG: 1 OF 4

COVENANT

THIS COVENANT (the "Covenant") is made this 11 day of November, 2016 by INTEGRITY 3, LLC, an Illinois limited liability company (the "Owner").

The Owner owns certain real estate in Chicago, Cook County, Illinois commonly known as 6726 N. Glenwood Ave., Chicago Illinois, legally described on Exhibit A attached hereto (the "Premises"). On the Premises is a thirty-seven (37) unit residential apartment building. The Owner intends to construct within such building one (1) additional unit (the "Affordable Unit"). To permit construction of the Affordable Unit, the Owner has filed for a Zoning Map Amendment with the City of Chicago to reclassify the Premises from RS-2 Residential Single-Unit District to RM-6 Residential Multi-Unit District. In consideration of the City of Chicago's consent to such reclassification, the Owner hereby encumbers the Premises with the following restriction:

For a period of ten (10) years beginning on the date this Covenant is executed (the "Compliance Period"), the Affordable Unit shall only be leased to persons earning no more than 60% of the Area Median Income as recognized by the City of Chicago.

The Owner further covenants that:

1. During the Compliance Period, the Owner, or its successors and assigns, shall deliver to the office of the Alderman whose ward the Premises is located in on or before June 1st of each year documentation satisfactory to such Alderman evidencing its compliance with the aforementioned restriction.
2. The Owner's construction of the Affordable Unit will be in compliance with all applicable City of Chicago laws, including the City of Chicago Department of Buildings' permit process.

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3. During the Compliance Period the Alderman whose ward the Premises is located in shall retain the authority to enforce this Agreement.
4. A breach of any portion of this Covenant shall never take priority over or render invalid any lien of any mortgage or trust deed made in good faith and for value as to any portion of the Premises.
5. Failure by the Owner, its successors or assigns, or the City of Chicago, or the Alderman whose ward the Premises is located in, to promptly enforce any covenant, restriction or other provision of this Covenant shall not bar enforcement thereafter and shall not waive any rights of the Owner, its successor or assigns, the City of Chicago, or the Alderman whose ward the Premises is located in, to so enforce any covenant, restriction or other provision of this Covenant.
6. This Covenant may not be modified without the consent of the Alderman whose ward the Premises is located in, and such Alderman shall retain the authority to enforce any provision herein.
7. If litigation arises out of this Covenant, the prevailing party shall be entitled to all expenses incurred by such litigator, including its reasonable attorney's fees.
8. Invalidation of any provision of the Covenant by judgment or court order shall in no way affect any of the other provisions of the Covenant and such other provisions shall remain in full force and effect.
9. A stamped copy of the recorded document shall be delivered to the office of the Alderman whose ward the Premises is located in within five (5) business days of the date of recording.
10. The term of this covenant shall last only until the sooner of: (i) the last date of the Compliance Period; or (ii) the date the City of Chicago rejects Owner's Zoning Amendment Application dated August 19, 2016 to rezone the Premises to RM6.

IN WITNESS WHEREOF, the Owner has executed this Covenant as of the date and year first identified above.

OWNER:

Integrity 3, LLC,
an Illinois limited liability company

By: 

Jonathan R. Novak,
its Managing Member

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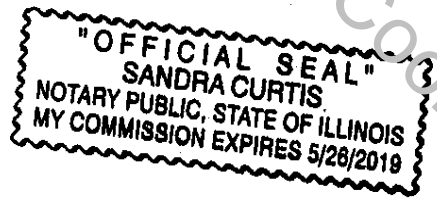
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Sandra Curtis, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jonathon R. Novak, known to me to be the same persons whose names are subscribed to the foregoing COVENANT, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 17th day of November, 2016.

Sandra Curtis
Notary Public

(seal)



PROPERTY OF COOK County Clerk's Office

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EXHIBIT A **LEGAL DESCRIPTION**

LOT 19 IN BLOCK 2 IN CARLSON AND HOLMES SUBDIVISION OF LOTS 1 AND 2 OF SEYMOUR'S ESTATE SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Tax Parcel Number: 11-32-303-019-0000

Property Address: 6726 N. Glenwood Avenue, Chicago, Illinois

Property of Cook County Clerk's Office