

UNOFFICIAL COPY



Prepared by and after
recording return to:
Steve Schuster, Esq.
Burke, Warren, MacKay
& Serritella, P.C.
330 N. Wabash
22nd Floor
Chicago, IL 60611

Doc# 2102113036 Fee \$105.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 01/21/2021 12:17 PM PG: 1 OF 10

FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, RESERVATIONS AND EASEMENTS

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, RESERVATIONS AND EASEMENTS (this "**First Amendment**") is made as of October 14, 2020 by and between MAYWOOD REALTY COMPANY LLC, a Delaware limited liability company ("**Industrial Tract Developer**"), GW MELROSE PARK LLC, an Illinois limited liability company (as successor in interest to 8600 NORTH, LLC, a Delaware limited liability company) ("**Retail Tract Developer**," with Retail Tract Developer and Industrial Tract Developer sometimes herein after referred to individually as a "**Developer**" and collectively as the "**Developers**").

WITNESSETH

WHEREAS, the Developers made and entered into that certain Declaration of Covenants, Conditions, Restrictions, Reservations and Easements, dated February 14, 2019, and recorded in the office of the Cook County Recorder of Deeds on March 6, 2019 as Document No. 1906545031 (the "**Declaration**");

WHEREAS, pursuant to the Declaration, the Developers established a not-for-profit corporation under the provisions of the Not-For-Profit Business Corporation Act of the State of Illinois known as the Chariot Logistics Park Owners' Association, Inc. (the "**Association**") on October __, 2020, to which the Developers have delegated and assigned, subject to the terms and conditions of the Declaration together with this First Amendment, the power and responsibility for owning, maintaining, preserving and administering the Stormwater Management Parcels, performing the functions of Developers thereunder and hereunder, and for collecting and disbursing any assessments and charges of the Association; and

WHEREAS, in connection with the above and other items relative to the Declaration, the Developers desire to further amend the Declaration pursuant to the terms and conditions set forth in this First Amendment.

RECORDING FEE

988-105.00

DATE 1/10/21

COPIES

0x

OK BY

RVIS70

First American Title-NCS Milwaukee
NCS- 950252 MKE

UNOFFICIAL COPY

NOW, THEREFORE, the Developers, for the purposes above set forth, declare as follows:

1. **Declaration In Full Force and Effect; Definitions.** Except as herein modified or amended, the provisions, conditions, and terms of the Declaration shall remain in full force and effect, and the parties hereto hereby ratified and confirmed the terms and provisions of the Declaration, as modified by this First Amendment. Capitalized terms used in this First Amendment shall have the same definitions as set forth in the Declaration to the extent such capitalized terms are defined therein and not redefined in this First Amendment.

2. **Legal Description for Retail Property.** The Retail Property has been subdivided into ten (10) Sites as further described on **Exhibit A** attached hereto. **Exhibit A** attached hereto shall hereby delete and replace **Exhibit B** to the Declaration in its entirety (the "**Retail Property**").

3. **Notices.** The addresses for notice as set forth in Section 12.11 is hereby deleted and replaced with:

If to any Member: At the most recent address of said Member designated in writing to the Association.

If to Industrial Tract Developer:

Maywood Realty Company LLC
c/o J.P. Morgan Investment Management Inc.
277 Park Avenue – 36th Floor
New York, NY 10172

Attention: Renee Scire
E-Mail: renee.m.scire@jpmorgan.com

and

Attention: Andrew Ruffo
E-Mail: andrew.w.ruffo@jpmorgan.com

With a copy to:

Debevoise & Plimpton LLP
919 Third Avenue
New York, NY 10022
Attention: Edward M. Rishty
E-Mail: emrishty@debevoise.com

UNOFFICIAL COPY

If to Retail Tract Developer:

GW Melrose Park LLC
 2211 North Elston Avenue, Suite 304
 Chicago, IL 60614
 Attn: Mitch Goltz
 Email: mitch@gwproperties.com

with a copy to:

David N. Tanner
 Polsinelli PC
 150 North Riverside Plaza, Suite 3000
 Chicago, IL 60606
 Email: dtanner@polsinelli.com

4. **Voting Rights.** The first sentence of Section 9.3 of the Declaration is hereby deleted in its entirety. Each Member shall have the number of votes set forth opposite the Site owned by such Member, as set forth in **Exhibit B** attached hereto. If any existing Site is further subdivided, no additional votes will be issued and the votes allocated to the existing Site will be divided between the new Sites in proportion to the size that each new Site bears to the existing Site. In the event of any such further Site subdivision and re-allocation of votes, **Exhibit B** to the Declaration will be amended to reflect same.

5. **Assessment Percentage.** As of the date of this First Amendment, the “**Assessment Percentage**” for each existing Site is as set forth in **Exhibit B** attached hereto. If any existing Site is further subdivided, the Assessment Percentage for the Sites resulting from any such further subdivision shall be determined as set forth in Section 10.1 of the Declaration. In the event of any further Site subdivision, **Exhibit B** will be amended to reflect the Assessment Percentage of any newly created Sites.

6. **Estoppel.** Section 10.4 of the Declaration is deleted in its entirety and replaced with the following:

“Upon written demand by a Member, the Association shall, within twenty (20) days after receipt of such demand, issue and furnish to such Member a written, knowledge-based certification stating, as the case may be, that: (i) all Assessments (including interest and costs, if any) have been paid with respect to any specified Site(s) as of the date of the certification or, if all Assessments have not been paid, setting forth the amount of any such Assessments (including interest and costs, if any) due and payable as of the date of certification; and (ii) the Member is not in default hereunder or, if there is a default, an explanation of it, which certification shall be in the form attached hereto as **Exhibit C**. The Association may assess a reasonable charge for the issuance of the certificates, which amount must be paid at the time that the request for the certificate is made.”

UNOFFICIAL COPY

7. **Confirmation and Republication.** As amended hereby, the Declaration is hereby ratified, confirmed, and republished. Except as expressly amended hereby, all of the terms, provisions, and conditions of the Declaration shall remain in full force and effect and shall continue to be binding upon and inure to the benefit of the successors and assigns of each party hereto.

8. **Counterparts.** This First Amendment may be executed in counterparts, each of which shall constitute an original and all of which together shall be deemed a single document.

[SIGNATURE PAGE FOLLOWS]

Property of Cook County Clerk's Office

UNOFFICIAL COPY

IN WITNESS WHEREOF, the Developers have executed this Declaration on the day and year first above written.

INDUSTRIAL TRACT DEVELOPER:

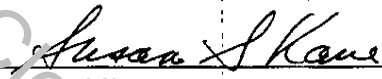
Maywood Realty Company LLC,
a Delaware limited liability company

By: 
Name: Nicholas Firth
Its: Executive Director

State of Illinois)
County of Cook)

I, Susan S. Kane the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Nicholas Firth, Executive Director of Maywood Realty Company LLC, a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Executive Director appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary acts of said entities, on behalf of said entities, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 13 day of October, 2020.


Notary Public

My Commission Expires: 8/21/21



UNOFFICIAL COPY

EXHIBIT A

Legal Description of the Retail Property

LOTS 1 - 10 IN THE MAYWOOD PARK RETAIL DEVELOPMENT, BEING A SUBDIVISION OF PART OF THE NORTH HALF OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, AS SHOWN AND DESCRIBED ON THE FINAL PLAT OF SUBDIVISION RECORDED IN COOK COUNTY, ILLINOIS, ON ~~OCTOBER~~ 27, 2020, AS DOCUMENT NO. 20359 19082.

December

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT B

Voting Rights

Site Identifier (parcel number, legal description, or property identification number)	Total Site Acreage	Number of Votes	Assessment Percentage
Industrial Property – Lot 1	12.0668	12	26.1613%
Industrial Property – Lot 2	8.2037	8	17.7860%
Industrial Property – Lot 3	12.7037	13	27.5421%
Stormwater Mgmt – Lot 4	4.5717	-	-
Stormwater Mgmt – Lot 5	2.3438	-	-
Stormwater Mgmt – Lot 6	2.2940	-	-
Retail Property – Lot 1	1.2529	1.5	2.8898%
Retail Property – Lot 2	1.0354	1	2.2513%
Retail Property – Lot 3	1.0184	1	2.2079%
Retail Property – Lot 4	1.1878	1	2.5752%
Retail Property – Lot 5	1.0442	1	2.2639%
Retail Property – Lot 6	1.0148	1	2.2001%
Retail Property – Lot 7	1.0006	1	2.1693%
Retail Property – Lot 8	1.7632	2	3.8227%
Retail Property – Lot 9	2.5719	2.5	5.5760%
Retail Property – Lot 10	1.1782	1	2.5544%
Total	55.3341	46	100%

UNOFFICIAL COPY

DECLARATION ESTOPPEL CERTIFICATE

Date: _____

To: _____

Declaration of Covenants, Conditions, Restrictions, Reservations and Easements, dated February 14, 2019, and recorded with the Cook County Recorder of Deeds on March 6, 2019 as Document No. 1906545031, as amended by that certain First Amendment to the Declaration of Covenants, Conditions, Restrictions, Reservations and Easements, dated October 14, 2020, and recorded with the Cook County Recorder of Deeds on ~~October 21, 2020~~ ^{Jan 21, 2021} as Document No. ~~20102113036~~ ²⁰¹⁰²¹¹³⁰³⁶ (collectively, the "**Declaration**"), relating to certain real estate located in the City of Melrose Park, Cook County, Illinois, as further defined therein (the "**Property**")

Owner: _____

Site: _____

_____ :

Chariot Logistics Park Owners' Association, Inc., an Illinois not-for-profit corporation (the "**Association**"), hereby warrants, represents and certifies to _____ ("**you**") as follows, as of the date hereof:

1. The Declaration as recorded in the county records is presently in full force and effect and has not been amended, modified or supplemented, except as set forth therein.
2. To the best knowledge of the Association, there is no existing default or violation of any terms, conditions, restrictions or covenants contained in the Declaration by the Owner of the Site and there is no event which, with the passage of time or the giving of notice, or both, would constitute a default or violation under the Declaration by the Owner of the Site.
3. There are currently no Assessments or Special Assessments (as those terms are defined in the Declaration) due from the Owner of the Site to the Association.
4. The Association does not have any current lien, offset, charge, claim or defense under the Declaration (although the Declaration may provide for such rights upon the occurrence of certain events or conditions) against the Site or the Owner of the Site.
5. To the best knowledge of the Association, all obligations and requirements of the Owner of the Site under the Declaration have been fully performed and satisfied.
6. The person or persons executing this certificate on behalf of the Declarant and the Association, have the power and authority to execute this certificate.

UNOFFICIAL COPY

You and your successors and assigns may rely upon the truth and accuracy of the certifications contained herein, and said certifications shall be binding upon the Association, and its respective successors and assigns, and inure to the benefit of you and your successors and assigns.

Chariot Logistics Park Owners' Association, Inc.,
an Illinois not-for-profit corporation

By: _____

Name: _____

Title: _____

Property of Cook County Clerk's Office