

TO BE RECORDED
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PARTY WALL DECLARATION

87255279

THIS DECLARATION made and entered into this 11 day of May, 1987, by Bank of Ravenswood, as Trustee under Trust Agreement dated June 13, 1980 and known as Trust Number 25-4595 and not individually, (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, Declarant is the owner in fee simple of certain real estate commonly known as 2518-2520 North Lincoln Avenue, Chicago, Illinois, ("Parcel 1") and 2522-2524 North Lincoln Avenue, Chicago, Illinois ("Parcel 2"), being legally described in Exhibit "A" attached hereto; and

WHEREAS, there will be a party wall constructed between the buildings now located on Parcels 1 and 2 which the Declarant desires to use as a party wall.

NOW, THEREFORE, the Declarant, as legal title holder of the above described real estate and for the purposes set forth below, hereby declares as follows:

1. That the wall to be constructed dividing the buildings to be located on Parcels 1 and 2 shall be and remain a party wall and the common property of the owners of said Parcels, their respective heirs, successors and assigns, so that either of them shall be at liberty to use said wall in any manner that may not interfere with the equal use of the other side of the wall by the other owner.
2. The owners of said Parcels shall maintain the party wall during the period that the buildings on Parcels 1 and 2 shall remain, with the cost of such maintenance to be borne equally by

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them, unless such maintenance is necessitated by the negligent or wilfull act of one owner or the other, in which case the entire cost of the maintenance shall be borne by the party causing the need for such maintenance.

3. That should it become necessary to reconstruct the party wall or any portion thereof, the expense therefore shall be borne equally by the owners of said Parcels, unless the reconstruction of the party wall is necessitated by the negligent or wilfull act of one party or the other, in which case the entire cost of reconstructing the party wall shall be borne by the party causing the need for such reconstruction. In the event that the party wall shall be reconstructed, it shall be so done in the exact location as presently exists.

4. In the event that either of the buildings located on Parcels 1 and 2 are razed, the owner electing to raze his building shall do so in a safe and workmanlike manner so as not to interfere with the remaining portion of the wall on the other party's real estate, shall weatherproof the exposed surface of the party wall in a good and workmanlike manner at his expense and shall thereafter have no further maintenance obligation.

5. In the event that one of the owners elects to raze the building located on his Parcel, he shall grant the other party access as may be reasonably required for continuing maintenance of the remaining exterior portion of the wall.

6. This Declaration shall be perpetual and at all times shall be construed as a covenant running with the land and shall be binding upon and enure to the benefit of the Declarant, its

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successors and assigns.

7. The owner of either Parcel may enforce this instrument by appropriate action, and should he prevail in such litigation, he shall recover, as part of his costs, reasonable attorney's fees.

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This Declaration is executed by Bank of Ravenswood, as Trustee as aforesaid, and not individually, in the exercise of the power and authority conferred upon and vested in it as such Trustee and Bank of Ravenswood hereby warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed by every person, firm or corporation hereafter claiming any interest under this Declaration that Bank of Ravenswood, as Trustee as aforesaid and not individually, has joined in the execution of this Declaration for the sole purpose of subjecting the title holding interest and the trust estate under said Trust Number 25-4595 to the terms of this Declaration; that any and all obligations, duties, covenants and agreements of every nature herein set forth by Bank of Ravenswood, as Trustee as aforesaid, are to be kept or performed and discharged by the beneficiaries under said Trust Number 25-4595 or their successors, and not by Bank of Ravenswood.

IN WITNESS WHEREOF, Bank of Ravenswood, as Trustee as aforesaid and not individually, has caused its name to be signed to these presents by its Vice President and attested by its Land Trust Officer, this 11 day of May, 1987.

BANK OF RAVENSWOOD, as Trustee as aforesaid and not individually

BY: 

Vice President

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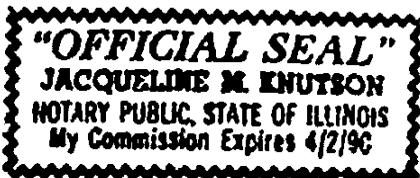
ATTEST:

Ernst H. ...
Land Trust Officer

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I the undersigned, a Notary Public in and for the County and State, do hereby certify that the above named Ben A. Rosen Vice President and Eva Hiel Land Trust Officer Bank of Ravenswood, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Land Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and the free and voluntary act of said corporation, as Trustee for the uses and purposes set forth therein; and the said Land Trust Officer, as the custodian of the corporate seal of the corporation, caused the said corporate seal of the corporation to be affixed to the said instrument as the free and voluntary act of said Land Trust Officer and as the free and voluntary act of the corporation, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 11th day of May, 1987.



Jacqueline M. Knutson
Notary Public

THIS INSTRUMENT PREPARED BY:

LLOYD E. GUSSIS
ATTORNEY AT LAW
2520 NORTH LINCOLN
CHICAGO, ILLINOIS 60614

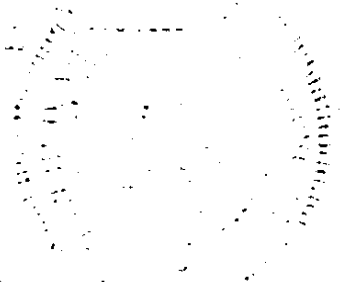
ADDRESS OF PROPERTY:

2518-2520 NORTH LINCOLN
2522-2524 NORTH LINCOLN
CHICAGO, ILLINOIS
PTIN: 14-29-419-024
14-29-419-022
14-29-419-023

87255279
Lot 9
Lot 6
Lot 8

BAW-5A

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My Commission Expires 12/31/04
NOTARY PUBLIC STATE OF ILLINOIS
JACQUELINE M. KNUTSON
"OFFICIAL SEAL"

1/2/04

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PARCEL 1

Lots 8 and 9 in Subdivision of Lot 6 in Block 16 in Canal Trustees' Subdivision of the East 1/2 of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2

Lots 6 and 7 in Subdivision of Lot 6 in Block 16 in Canal Trustees' Subdivision of the East 1/2 of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

EXHIBIT "A"

DEPT 01 \$16.25
T#0003 TRAN 4869 05/12/87 10:34:00
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COOK COUNTY RECORDER

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MESSICK CONSTRUCTION CO.

2530 N. LINCOLN AVE.

CHICAGO, IL. 60614

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