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COOK COUNTY, ILL.
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PARTY WALL AGREEMENT

THIS AGREEMENT made and entered into this 30 day of June, 1987, by and between CHICAGO TITLE AND TRUST COMPANY, as Trustee under Trust Agreement dated August 8, 1983 and known as Trust Number 1083978, hereinafter referred to as "CHICAGO TITLE" and the DOUGLAS THEATER CORPORATION, an Illinois corporation, hereinafter referred to as "DOUGLAS".

WHEREAS, CHICAGO TITLE is the owner of fee simple title to that parcel of real estate described on Exhibit "A" attached hereto and thereby made a part hereof, which parcel is hereinafter referred to as Parcel "A"; and

WHEREAS, DOUGLAS is the owner of fee simple title to that parcel of real estate described on Exhibit "B" attached hereto and thereby made a part hereof, which parcel is hereinafter referred to as Parcel "B"; and

WHEREAS, Parcels A and B are currently joined and improved with a theater-store building which is undivided along a portion of the common property line between Parcels A and B; and

WHEREAS, it is the desire of the parties hereto to maintain within the said improvements the existing party wall, hereinafter referred to as the "party wall" on a portion of the common property line by and between Parcels A and B, thereby dividing the said improvements.

NOW, THEREFORE, In consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereby agree as follows:

1. From and after the date hereof, the party wall located as shown in red on Exhibit "C" attached hereto shall be designated and maintained by the parties hereto in accordance herewith as a party wall.

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property address
750 W. Wellington

PIN. 14-28-106-013 & 014 lots 1-4 Coop
lots 4-7 Coop

This Instrument prepared by & mail to:
Mary Walsh
111 W. Washington - Suite 1521
Chicago IL 60602

2. The parties hereto shall contribute equally to and cooperate in the maintenance and upkeep of the entire party wall. Provided, however, should said entire party wall or any portion thereof be damaged or require maintenance by reason of the negligence, commission, or omission of a party hereto, its agents, servants, contractors or employees, then, in such event, the cost of such maintenance or repair of said damage shall be solely the responsibility of such party.

3. The common roof existing over the improvements located on Parcels A and B shall be considered divided along a line extended vertically from the top of the entire party wall. From and after the date hereof, except as may otherwise be agreed upon in writing by and between the parties hereto, each party shall maintain its portion of said roof without liability for or contribution to the maintenance of the other party's portion of said roof, except that each party hereto shall be liable to the other party for any damage suffered by or maintenance required of the other party's portion of said roof caused by the negligence, commission, or omission of it, its agents, servants, contractors or employees.

4. In the event that the improvements on either Parcel A or B are destroyed, damaged, or removed in any way, by casualty, demolition, or any other cause so that all or any portion of said entire party wall becomes an exterior wall for the improvements on the other parcel, and said destroyed, damaged, or removed improvements are not rebuilt within reasonable time, thereby restoring said party wall to its status as an interior wall, then it shall be the immediate obligation and responsibility of the owner of the parcel on which the destroyed, damaged, or removed improvements were located, as soon as reasonably possible, at its sole cost and expense, to replace the party wall with an exterior load bearing wall for the benefit of the other parcel. Said exterior load bearing wall shall be sufficient to support the improvements then existing on the other parcel and to

enclose same and shall also comply in all respects with any and all applicable statutes, ordinances, or regulations of an appropriate governmental authority.

5. Neither party shall take any action with regard to the party wall or any portion thereof that would damage same or affect the safety and stability thereof, including, but not limited to, the suspension of beams or heavy equipment therefrom without first obtaining the opinion of a registered professional engineer or architect that the party wall is sufficient for such purposes.

6. This agreement shall be a covenant running with the land and shall therefore be binding upon any and all future owners of Parcels A and B and the improvements located theron. Provided, however, this agreement may by terminated or amended at any time by the joint written agreement of the then owners of Parcels A and B and the improvements located thereon.

7. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings, and agreements herein made on the part of either party hereto while in the form purporting (except as herein otherwise expressed) to be the warranties, indemnities, representations, covenants, undertakings, and agreements of such party, are nevertheless each and every one of them made and intended not as personal warranties, indemnities, representations, covenants, undertakings, and agreements by such party or for the purpose or with the intention of binding such party personally but are made and intended for the purpose of binding the trust property to which the title is held by such party. This contract is executed and delivered by each party hereto not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; that no duty shall rest upon such party to sequester the trust estate or the proceeds arising from any sale or other disposition thereof; and that no personal liability or

personal responsibility is assumed by nor shall at any time be asserted or enforcible against either party hereto on account of this contract or on account of any warranty, indemnity, representations, covenant, undertaking, or agreement of either party hereto in this contract contained, either expressed or implied, all such personal liability, if any being expressly waived and released by the other party hereto and by all persons claiming by, through or under said other party hereto.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.

CHICAGO TITLE AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated August 8, 1983 and known as Trust Number 1083978.

By: _____
ASST. VICE PRESIDENT

ATTEST:

_____
ASST. SECRETARY

DOUGLAS THEATER CORPORATION, an Illinois corporation.

By: _____

ATTEST:

_____
Asst. Secretary

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EXHIBIT A

to

Party Wall Agreement

Legal Description of Parcel A:

The East 15 feet of Lot 4 in Dam and Warner's Subdivision of Block 3 in Knoke and Garner's Subdivision of the 20 acres North and adjoining the South 30 acres of the West 1/2 of the Northwest 1/4 of Section 28, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

EXHIBIT B

to

Party Wall Agreement

Legal Description of Parcel B:

Lot 4 (except the east 15 feet thereof) in Dam and Warner's Subdivision of Block 3 in Knoke and Gardner's Subdivision of the 20 acres North and adjoining the South 30 acres of the West 1/2 of the Northwest 1/4 of Section 28, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.