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COVENANT

89591934

George H. Thrush, President and sole shareholder of Thrush Development Company, an Illinois corporation, the beneficial owner of the property hereinafter described, for and in consideration of the issuance of that certain special use permit with respect to the property at the northeast corner of Madison Street and Gale Avenue, River Forest, Illinois, as approved by the Board of Trustees of the Village of River Forest on July 29, 1988, hereby covenants and reconfirms on behalf of himself, his heirs and assigns, and on behalf of the Company, its successors, assigns, and transferees, that all of the units in this planned unit development shall be marketed on an equity basis and not on a rental basis (i.e., as condominiums and townhomes for sale rather than for rent), except in the event of foreclosure on this property or similar material and adverse economic circumstances concerning this property. This covenant shall not apply to subsequent individual owners of individual condominium or townhome units.

The property affected by this covenant is legally described as follows:

ALL OF LOTS 7 TO 9 AND THE SOUTH 1/2 OF LOT 10 IN BLOCK 7 IN GALE AND BLOCK'S SUBDIVISION OF THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Dated: 1

11/27/89

C/K/A: Madison & Gale

River Forest, Illinois

Goorge H. Thrush, President and Solo Shareholder

P.I.N#: 15-12-318-006, the north 1/2 of lot 9;

15-12-318-007, the south 1/2 of Lot 9

15-12-318-008, the west 119.13 feet of lots & B

15-12-318-009, the west 29.78 feet of the east 59.57

feet of lots 7 & 8

STATE OF ILLINOIS)

(ELONIALL TO BINI

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COUNTY OF C O O K)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that George H. Thrush, personally known to me to be the President and sole shareholder of Thrush Development Company, an Illinois corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President and sole shareholder and delivered the said instrument as President and sole shareholder

After recording mail to: Barbara A. Bartolac, Thrush Development, 357 W. Chicago Ave., Chicago, IL 60610

UNOFFICIAL COPY, 3-4

of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

DEC 4 - 1989 Given under my hand and official seal, this ____ day of ___, 1989.

My commission expires

11 - 7 - 1951, 19

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Property of Coot County Clerk's Office

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