

DECLARATION OF PARTY WALL, EASEMENTS, COVENANTS AND RESTRICTIONS

THIS DECLARATION is made this 17th day of December, 1990, by Austin Bank of Chicago, not personally but as Trustee, under Trust Agreement dated February 27, 1989 and known as Trust Number 6523, hereinafter referred to as "Declarant".

RECITALS

WHEREAS, Declarant is the record legal title holder of the real property located in Cook County, Illinois, and legally described as follows:

THE NORTH 115.15 FEET (AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE) OF LOT 3 IN A.M. ENTERPRISES, INC. RESUBDIVISION, BEING A RESUBDIVISION IN THE WEST HALF OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF, REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ON THE 19TH DAY OF NOVEMBER, 1987, AS DOCUMENT NUMBER 3668499, IN COOK COUNTY, ILLINOIS.

Commonly known as: 2041-2043 Laurel Avenue, Hanover Park, Illinois

Permanent Real Estate Index Number: 06-56-102-019

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WHEREAS, there exists a Building upon the property consisting of two individual Dwelling Units adjacent to each other and under a single roof, attached by a common vertical wall, and said wall is located on the dividing line between the Dwelling Units, and said wall is a Party Wall constructed with one-half of its thickness on each side of the said dividing line between the Dwelling Units. The precise legal description of the real estate upon which each Dwelling Unit is located is set forth in Exhibit A attached hereto; and

WHEREAS, Declarant desires by this Declaration to assure the harmonious relationship of future Owners of each individual Dwelling Unit, and to provide for the rights and obligations of future Owners of each individual Dwelling Unit with respect to said Party Wall, and to preserve the harmony of design of the Building, and to provide certain restrictive covenants with respect to the exterior maintenance of the Building;

NOW, THEREFORE, Declarant hereby declares as follows:

1. Easement for Unintentional Encroachment:

Notwithstanding any other provisions contained herein, in the event that the improvements to any Dwelling Unit encroach upon the adjacent Dwelling Unit where such encroachment results from the design, construction, reconstruction, settlement or shifting of any such improvements, then a perpetual easement appurtenant to such Dwelling Unit shall exist for the continuance of any such encroachment on such adjacent Dwelling Unit.

2. Maintenance:

Each Owner shall cause his Dwelling Unit to be maintained so that the appearance of the Dwelling Unit and the Dwelling Unit exterior is substantially similar to its appearance when first constructed, ordinary wear and tear excepted.

3. Modification of a Dwelling Unit Exterior:

No Dwelling Unit exterior shall be changed in design, color, material, finish or otherwise and no material changes or additions shall be constructed or installed on any part of a Dwelling Unit exterior without the prior written consent of the adjacent Owner. Violation of this section may be remedied by injunctive relief sought by the adjacent Owner.

4. Dwelling Unit Insurance:

Each Owner of a Dwelling Unit shall be responsible for and shall procure fire and all risk coverage insurance upon such Owner's Dwelling Unit for not less than the full insurable replacement cost thereof under a policy or policies of insurance with such company or companies, in such form, and for such premiums and periods as he may determine to be appropriate.

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5. Rebuilding of Damaged Dwelling Unit:

In the event of damage to or destruction of any Dwelling Unit by fire or other casualty for which the Owner is required to carry insurance hereunder, the Owner thereof shall, within a reasonable time after such damage or destruction, repair or rebuild the Dwelling Unit in a workmanlike manner with materials comparable to those used in the original structure and, in all respects, in conformity with the then applicable laws or ordinances. The Dwelling Unit exterior, when rebuilt, shall be substantially similar to, and its architectural design shall be in substantial conformity with, the original plans and specifications for the Dwelling Unit exterior. The Owner shall not be relieved of his obligation to repair or rebuild his Dwelling Unit under this Section by his failure to carry sufficient insurance or the fact that proceeds received by the Owner from his insurer are not sufficient to cover the cost thereof.

6. PARTY WALL:

The Owner of each Dwelling Unit shall have the rights and obligations provided for herein with respect to the Party Wall.

A. Rights in Party Wall:

Each Owner of a Dwelling Unit shall have the right to use the Party Wall for support of the structure originally constructed thereon and all replacements thereof and shall have the right to keep, maintain, repair and replace therein all pipes, conduit, and ducts originally located therein and all replacements thereof.

B. Damage to Party Wall:

If any Party Wall is damaged or destroyed through the act or acts of any Owner of a Dwelling Unit or through the act or acts of his agents, servants, tenants, guests, invitees, licensees, or members of his family, whether such act is willful, negligent or accidental, such Owner shall forthwith proceed to rebuild or repair the same to as good a condition as that which such Party Wall was prior to such damage or destruction without any cost therefor to the adjacent Owner. Any Party Wall damaged or destroyed by some act or event other than one caused by the Owner of a Dwelling Unit or his agents, servants, tenants, guests, invitees, licensees, or members of his family, shall be rebuilt or repaired by the adjacent Owners to as good a condition as that in which such Party Wall was prior to such damage or destruction, at the joint and equal expense of such adjacent Owners, and as promptly as is reasonably possible.

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C. Change in Party Wall:

Any Owner of a Dwelling Unit who proposes to modify, rebuild, repair or make additions to any structure upon his Dwelling Unit in any manner which requires the extension, alteration or modification of any Party Wall, shall obtain the prior written consent of the adjacent Owner.

D. Arbitration:

In the event of a disagreement between adjacent Owners with respect to their respective rights or obligations as to the Party Wall, upon written request of either of said adjacent Owners to the other, the matter shall be submitted to arbitration in Cook County, Illinois, in accordance with the rules of the American Arbitration Association before an arbitrator agreed upon by the parties or selected as provided in the American Arbitration Association rules. The cost of such arbitration shall be allocated between the adjacent Owners by the arbitrator. The decision of the arbitrator shall be final and binding and shall be enforced in any court of competent jurisdiction.

7. Maintenance of Improvements or Facilities Constructed, Designed or Intended for Common Use of the Owners:

Any improvements or facilities constructed, designed or intended for common use by the Owners of the Dwelling Units as part of the original construction shall be perpetually used and maintained in common at the joint and equal expense of each adjacent Owner in good condition, ordinary wear and tear excepted.

8. Duration and Binding Effects:

This Declaration shall be perpetual and shall be considered as easements, covenants and restrictions running with the land and shall be binding upon the Owners of the Dwelling Units and their successors and assigns. And all subsequent conveyances shall be subject to said easements, covenants and restrictions whether or not same shall be expressly referred to in the conveyance.

9. Enforcement:

Enforcement of the provisions contained in this Declaration may be by any proceeding at law or in equity instituted by any aggrieved person including, without limitation to the Owner of each Dwelling Unit, against any person or persons violating or attempting to violate any such provisions, either to restrain such violation or to recover damages; and failure by such aggrieved person to enforce any provision shall in no event be deemed a waiver of the right to do so thereafter.

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EXHIBIT A

DWELLING UNIT COMMONLY KNOWN AS 2041 LAUREL AVENUE, HANOVER PARK, ILLINOIS IS LOCATED UPON THE REAL ESTATE LEGALLY DESCRIBED AS FOLLOWS:

THAT PART OF THE NORTH 115.15 FEET (AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE) OF LOT 3 IN A.M. ENTERPRISES, INC. RESUBDIVISION, BEING A RESUBDIVISION IN THE WEST HALF OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ON THE 19TH DAY OF NOVEMBER 1987 AS DOCUMENT NUMBER 3668499, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS; COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 3, THENCE EAST ALONG THE NORTH LINE OF SAID LOT 3 40.21 FEET TO THE POINT OF BEGINNING, THENCE CONTINUING EAST 43.90 FEET TO THE EAST LINE OF SAID LOT 3, THENCE SOUTH 1 DEGREES 31 MINUTES 42 SECONDS WEST 115.19 FEET ALONG THE EAST LINE OF SAID LOT 3 THENCE WEST 40.77 FEET, THENCE NORTH 00 DEGREES 01 MINUTES 30 SECONDS WEST 115.15 FEET TO THE POINT OF BEGINNING.

DWELLING UNIT COMMONLY KNOWN AS 2043 LAUREL AVENUE, HANOVER PARK, ILLINOIS IS LOCATED UPON THE REAL ESTATE LEGALLY DESCRIBED AS FOLLOWS:

THAT PART OF THE NORTH 115.15 FEET (AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE) OF LOT 3 IN A.M. ENTERPRISES, INC. RESUBDIVISION, BEING A RESUBDIVISION IN THE WEST HALF OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ON THE 19TH DAY OF NOVEMBER 1987 AS DOCUMENT NUMBER 3668499, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS; BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 3, THENCE EAST ALONG THE NORTH LINE OF SAID LOT 3 40.21 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 30 SECONDS EAST 115.15 FEET, THENCE WEST 43.40 FEET TO THE WEST LINE OF SAID LOT 3, THENCE NORTH 1 DEGREE 33 MINUTES 19 SECONDS EAST 115.19 FEET ALONG THE WEST LINE OF SAID LOT 3 TO THE PLACE OF BEGINNING.

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IN WITNESS WHEREOF, Austin Bank of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President - Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary - Trust Officer, the day and year first above written.

AUSTIN BANK OF CHICAGO
As Trustee as aforesaid and not personally

By [Signature]
Vice President - Trust Officer

ATTEST: [Signature]
Assistant Secretary - Trust Officer

STATE OF ILLINOIS

County of Cook

Barbara A. Jankowski

a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Rudolph C. Schoppa Vice President - Trust Officer of the Austin Bank of Chicago, Chicago, Illinois, an Illinois banking association, and Vernon J. Murphy Assistant Secretary - Trust Officer of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President - Trust Officer and Assistant Secretary - 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 as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said Assistant Secretary - Trust Officer did also then and there acknowledge that he, as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument, as his own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal
this 17th day of December A.D. 19 90

[Signature]
Notary Public



THIS INSTRUMENT PREPARED BY: GEORGE SALABES
2644 EAST DEMPSTER STREET
DES PLAINES, ILLINOIS 60016

MAIL TO: →

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