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90260039

COVENANT

Know all persons by these presents that the undersigned, AMERICAN NATIONAL BANK AND TRUST COMPANY, not personally, but solely as Trustee under Trust Agreement dated February 20, 1990 and known as Trust No. 110377-02 ("Trustee"), as holder of the title of the property legally described on Exhibit A (the "Property") attached hereto and hereby made a part hereof, does hereby agree and covenant that neither it nor its successors and assigns will sell or convey as separate structures the buildings containing any of the 12 townhome units which share common sewer and/or water facilities in the residential buildings to be constructed on the Property by Trustee or by its beneficiary (the "Project"). Notwithstanding the foregoing, Trustee, its successors and assigns may convey and sell as separate units any townhome unit in the Project which has been formed in accordance with the duly recorded Declarations of Covenants, Conditions, Restrictions and Easements for Medici Court Townhome Homeowners' Association.

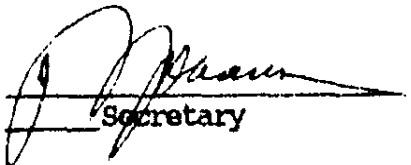
This covenant shall run with the land as long as the Project exists and shall be binding upon all subsequent grantees. This covenant is made to induce the City of Chicago to furnish sewer and water service to the Property.

Notwithstanding anything herein to the contrary, this Covenant is executed by American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee.


IN WITNESS WHEREOF, the parties have set their hands and seals as of the 1st day of JUNE, 1990

AMERICAN NATIONAL BANK AND
TRUST COMPANY OF CHICAGO,
not personally but as
Trustee as aforesaid

Attest:


Secretary

By:


Vice President

This instrument is executed by the undersigned (and Trustee, not personally but solely as Trustee) in the exercise of the power and authority conferred upon and vested in it as such Trustee, and in compliance with the terms of the Trust Agreement, and in full knowledge of the contents thereof and of the nature and effect of the same. No person has been subjected to any fraud, duress, coercion, or undue influence, and no person has been subjected to any fraud, duress, coercion, or undue influence in the execution of this instrument.

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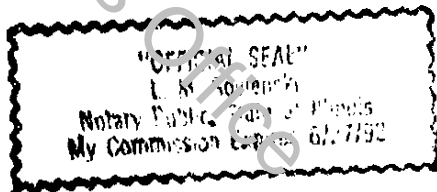
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, E. M. SOVIENSKI a Notary Public in and for
said County, in the State aforesaid, do hereby certify
that MICHAEL WELLS personally known to me to be
the Vice President and JOHN E. JOHANNES, personally
known to me to be the ASSISTANT SECRETARY of American National Bank and Trust
Company of Chicago and personally known to me to be the same persons whose
names are subscribed to the foregoing instrument, appeared before me this
day in person and being first duly sworn by me severally acknowledged that
as such Vice President and ASSISTANT SECRETARY, they signed and delivered
the said instrument ASSISTANT SECRETARY
as their free and voluntary act and as the free and voluntary act and deed
of said bank for the uses and purposes therein set forth.

GIVEN, under my hand and notarial seal this day of JUN 1 1990
 , 19 .

E. M. Sovinski
Notary Public



(SEAL)
My commission expires , 19 .

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EXHIBIT "A"

LEGAL DESCRIPTION

Lots 1 to 7, both inclusive, in Macalester's Subdivision of Block 6 of Vernon Park Addition to Chicago, being a subdivision of Blocks 38, 39, 44, and 45 in Canal Trustees Subdivision of the W. 1/2 and the W. 1/2 of the N.E. 1/4 of Section 17, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

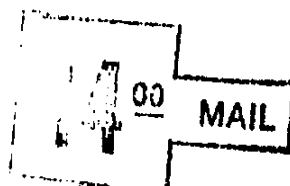
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Commonly known as:
700-716 South Racine Avenue
Chicago, Illinois

Permanent Index Number(s):
17-17-311-011-0000; 17-17-311-012-000
17-17-311-013-0000; 17-17-311-014-000
17-17-311-015-0000

DEPT-01 RECORDING \$14.25
T03333 TRAM 3691 06/04/90 16101100
#9532 # 90-260039
COOK COUNTY RECORDER

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Property of Cook County Clerk's Office

90260033



MAIL TO:

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