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DECLARATION OF COVENANTS AND RECIPROCAL EASEMENTS

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THIS DECLARATION (the "Declaration") is made on and as of this 27th day of August, 1991, by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not individually but solely as trustee under trust agreement dated June 3, 1991 and known as Trust No. 113962-07 ("Declarant").

WITNESSETH:

WHEREAS, Declarant is the owner of that certain parcel of real estate located in the Village of Glenview, Cook County, Illinois, legally described on Exhibit A attached hereto (the "Main Parcel"); and

WHEREAS, Declarant is also the owner of that certain parcel of real estate located in the Village of Glenview, Cook County, Illinois, legally described on Exhibit B attached hereto (the "Outlot Parcel"); and

WHEREAS, Declarant is about to convey the Outlot Parcel to another party, whereupon the Outlot Parcel will become separately owned; and

WHEREAS, Declarant intends and plans to construct a shopping center project (the "Shopping Center") upon the Main Parcel, and desires to provide for certain reciprocal easements between the Main Parcel and the Outlot Parcel; and

WHEREAS, it is intended that the Outlot Parcel be used only in a manner which is harmonious and compatible with the uses on the Main Parcel, and Declarant desires to provide for certain covenants and restrictions with respect to the use of the Outlot Parcel;

NOW, THEREFORE, Declarant does hereby declare that, for so long as record title to the Outlot Parcel is owned by any party other than the party that owns record title to the Main Parcel, then the Outlot Parcel and the Main Parcel shall both be subject to each and all of the following terms and conditions:

1. No structure shall be constructed on the Outlot Parcel, and no business or residential use (other than nursery, garden center or landscaping uses) shall be made of the Outlot Parcel, until and unless such proposed structure and such proposed use has received the prior written approval of both the owner of the Main Parcel and its first mortgagee, if any; provided, however, that such approval shall not be unreasonably withheld. It is agreed that, in considering whether to grant such approval, it shall be reasonable for both the owner of the Main Parcel and its first mortgagee, if any, to take into account, without

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limitation: (1) the existing or proposed businesses on the Shopping Center Parcel, and the compatibility therewith; (2) the architectural harmony between the proposed structures and that of the Shopping Center Parcel; and (3) whether the proposed use or structure will detract from or interfere with the use, operation or character of the Shopping Center Parcel.

2. The Main Parcel is subject to that certain lease dated October 30, 1990 (the "Walgreen's Lease") to Bond Drug Company of Illinois ("Tenant"). Paragraph 7(b) of the Walgreen's Lease sets forth certain requirements with respect to the Outlot Parcel, including the following:

(a) No building on the Outlot Parcel will be more than 5,800 square feet and one story, not to exceed twenty-four feet in height. No structure, sign or other improvement on the Outlot Parcel will exceed the height of such building.

(b) The Outlot Parcel shall at all times have sufficient parking within the Outlot Parcel to meet zoning requirements.

(c) The Outlot Parcel shall not be used for any purpose other than either (i) a bank or financial institution with drive-in facilities, or (ii) such other use as has first received the prior written consent of the then legal title owner of the balance of the Shopping Center, which consent shall not be unreasonably withheld; provided, however, it shall at all times be reasonable for such owner to withhold its consent to any proposed use which is either (x) an establishment selling either food or liquor; or (y) any gas station or automotive use; or (z) any use which is not compatible with either the various commercial businesses then operating on the balance of the Shopping Center, or the terms of any leases granted with respect to any portion of the Shopping Center.

(d) For so long as the Walgreen's Lease is in effect, the Outlot Parcel shall not be used for any of the following:

(i) the operation of a drug store or a so-called prescription pharmacy or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind;

(ii) the operation of a business the principal portion of which is the sale of so-called health and/or beauty aids and/or drug sundries or which contains more than

1,000 square feet devoted to the sale of so-called health or beauty aids and/or drug sundries; provided, however, that this restriction shall not apply to the operation of a beauty salon selling such items as an incidental part of its business;

(iii) the operation of a business in which food items or alcoholic beverages shall be sold for consumption off the premises; provided, however that this restriction shall not apply to a bakery, delicatessen, butcher shop, sea food shop, poultry shop or restaurant (including take-out restaurant) or a wine and cheese store.

(iv) the operation of a business in which photofinishing services and/or photographic film are offered for sale.

(e) Tenant, and its customers, invitees, employees, agents and guests, shall have the right at all times to cross all paved driveways on the Outlot Parcel for pedestrian and vehicular access to and from portions of the Shopping Center. No barriers shall be erected to separate the Shopping Center from the Outlot Parcel.

(The foregoing provisions (a) - (e) inclusive are sometimes hereinafter referred to as the "Walgreen's Provisions").

For so long as the Walgreen's Lease is in full force and effect, the Outlot Parcel shall comply with each and all of the foregoing of the Walgreen's Provisions, and no use shall be made of the Outlot Parcel, or any portion thereof, which violates any of the Walgreen's Provisions.

3. The Owners, tenants, guests, customers, contractors, agents, employees and invitees of the Outlot Parcel shall at all times have, and are hereby granted, the non-exclusive right to use (1) all traffic lanes located within the Main Parcel, and all access drives and curbcuts to public rights of way, for vehicular ingress and egress through and across the Main Parcel, and (2) all walkways and sidewalks, for pedestrian ingress and egress through and across the Main Parcel, all as they may from time to time exist and be available to all tenants, guests, customers, contractors, agents, employees, and invitees of the Main Parcel.

4. The Owners, tenants, guests, customers, contractors, agents, employees and invitees of the Main Parcel shall at all times have, and are hereby granted, the non-exclusive right to use (1) all traffic lanes located

within the Outlot Parcel, and all access drives and curbcuts to public rights of way, for vehicular ingress and egress through and across the Outlot Parcel, and (2) all walkways and sidewalks, for pedestrian ingress and egress through and across the Outlot Parcel, all as they may from time to time exist and be available to all tenants, guests, customers, contractors, agents, employees, and invitees of the Outlot Parcel.

5. All provisions of this instrument, including the benefits and burdens, are hereby declared to run with the land and are binding upon and inure to the heirs, successors, assigns, tenants and personal representatives of the owners from time to time of the Outlot Parcel and the Main Parcel.

6. The rule of strict construction shall not apply to this Declaration. This Declaration shall be given a reasonable construction so that the intentions of the parties to confer a commercially useable right of enjoyment with respect to each of the parcels is carried out.

7. The recitals contained in the preamble to this Declaration, and each of the exhibits hereto, are a material part of this instrument and are hereby incorporated herein.

8. Notwithstanding anything to the contrary, this entire Declaration shall terminate at such time, if ever, as record title to the Outlot Parcel and record title to the Main Parcel are held by one and the same entity. It is the express intent of Declarant herein that upon such a merger of title, this Declaration shall be of no further force or effect.

9. This Declaration may be amended only by written amendment, executed by the then owners of the Main Parcel and the Outlot Parcel, which amendment shall be deemed effective upon its recordation in the office of the recorder of Cook County, Illinois.

10. 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 the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose of binding only that portion of

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the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against American National Bank and Trust Company of Chicago, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF, Declarant has executed this Declaration on and as of the date first written above.

AMERICAN NATIONAL BANK AND
TRUST COMPANY OF CHICAGO,
not individually, but solely
as trustee aforesaid

By: _____
Its SECOND VICE PRESIDENT

Attest:

By: _____
Its ASSISTANT SECRETARY

Prepared by and after recording mail to:

Simon H. Aronson
Lord, Bissell & Brook
115 South LaSalle Street
Chicago, Illinois 60603

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STATE OF)
) SS.
COUNTY OF)

I, ANNE M. MARCHERT, a Notary Public in and fore said County, in the State aforesaid, do hereby certify that before me on this day personally appeared _____ Peter [illegible] and Anita A. Lubeds, to me known to be the Second Vice President and Assistant Secretary, respectively, of American National Bank and Trust Company of Chicago, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth, and on oath stated that they are authorized to execute the said instrument on behalf of said corporation.

Witness my hand and official seal this AUG 27 1991 day of _____, 19____.

"OFFICIAL SEAL"
ANNE M. MARCHERT
Notary Public, State of Illinois
My Commission Expires 4/23/94

Anne M. Marchert
Notary Public

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EXHIBIT A

LEGAL DESCRIPTION

Lot 1 in Glenbrook Market Place Subdivision being a resubdivision of part of Tracts 1 and 2 of Abel's Division in Section 21, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 04-21-100-013

NE corner of Pfingsten & Willow Rd
Glenview, IL

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EXHIBIT B

LEGAL DESCRIPTION

Lot 2 in Glenbrook Market Place Subdivision being a resubdivision of part of Tracts 1 and 2 of Abel's Division in Section 21, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 04-21-100-015
NE corner Pfingsten + Willow Rds., Glenview, Ill.

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