

UNOFFICIAL COPY

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COVENANT

THE UNDERSIGNED GRANTOR hereby covenants and agrees with the Beverly Area Local Development Company, an Illinois not for profit corporation, Grantee, that the property described as:

Lot 3 in subdivision of lots 1 to 4 in block 72 of Blue Island Land and Building Co's subdivision of Washington Heights in Section 19, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois,

PIN 25 3 113 003

Address 1979 W. 111TH ST, Chicago

(called the Premises) shall be subject to the following covenant for a period of twenty years from the date this document is recorded in the land records of Cook County, Illinois:

1. **INTENT:** It is the intent and purpose of this covenant that the facade and exterior signage on any building located on the Premises be architecturally and aesthetically compatible and harmonious with the other buildings located to the east and west of the Premises on the same block upon which the Premises are located.

2. **ALTERATION TO THE FACADE OR SIGNAGE:** If Grantor desires to alter or remodel the facade or exterior signage of any building located on the Premises (called "alterations"). Grantor shall give Grantee written notice of such desire, together with drawings and specifications of sufficient detail and quality for Grantee to evaluate Grantor's intended alterations. Grantee shall then have 21 days to approve or reject Grantor's desired alteration. If Grantee does not notify Grantor in writing within 21 days of its actual receipt of Grantor's plans and specifications that Grantor's desired alterations are unacceptable to Grantor, based upon the above stated intent, the alterations shall be deemed approved.

3. **ARBITRATION:** If the plans and specifications are not approved by Grantee and if, after 10 days from Grantee's denial of consent, Grantor and Grantee cannot agree upon modifications of the alterations, the Grantor may request arbitration by a panel of architects, one hired and paid for by Grantor and one hired and paid for by the Grantee. The architects shall be hired within five days of the request for arbitration, and they shall be charged with rendering a decision based upon the above stated intent within five business days. If the two architects hired by the Grantor and Grantee cannot agree on whether or not the alterations comply with the intent stated above, they shall hire a third architect (whose fee shall be split equally by the parties) within five days of their decision deadline to evaluate the plans and specifications. The three architects shall then render a decision within five days of the date the third architect is chosen, and a decision of a majority of the architects shall be binding upon the parties.

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4. **BINDING EFFECT:** Grantor agrees that the restriction shall be a covenant running with the land and shall inure to the benefit of the Grantee and shall be binding upon Grantor, its heirs, administrators, successors and assigns.

5. **NOTICES:** All notices and demands herein required shall be in writing and shall be sent by United States Certified Mail to Grantee at 1701 West Monterey Avenue, Suite 8, Chicago, IL 60643 and to Grantor at 1979 West Monterey Avenue, Chicago, IL 60643.

AGREED TO THIS 19<sup>th</sup> DAY OF Aug, 1993.

GRANTOR:

Marino DiCola Geraldine DiCola

## ACKNOWLEDGEMENT

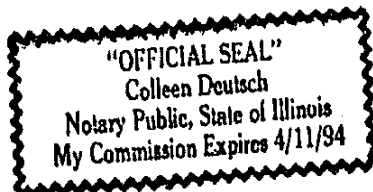
County of Cook, State of Illinois

I, Colleen Deutsch, a Notary Public in and for the county and state aforesaid, DO HEREBY CERTIFY that Marino DiCola and Geraldine DiCola of Chicago, IL who ☒ (are) personally known to me to be the same person(s) whose name(s) ☒ (are) subscribed to the foregoing instrument appeared before me this day in person and acknowledged that ~~(he)~~ ~~(she)~~ (they) signed, sealed and delivered the said instrument as ~~(his)~~ ~~(her)~~ (their) free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 19<sup>th</sup> day of August, 1993.

Colleen Deutsch  
Notary Public

My commission expires April 11, 1994.



Prepared by  
Michael Dize  
9424 S. Hyde  
Chicago, IL 60620

mail to: glenn williams  
Beverly area Local Ser. C.  
1701 W. Monterey Ave. #8  
Chicago, IL 60643

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