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## PARTY WALL AGREEMENT

This agreement is made on July 15, 1996, between FRED POLK, ROSEMARIE POLK and JOHN D. POLK (sometimes referred to in this agreement individually as a "party" or collectively as the "parties").

### RECITALS

1. FRED POLK and ROSEMARIE POLK, Joint Tenants ("FRED/ROSEMARIE") and JOHN D. POLK ("JOHN") are the co-owners of adjoining parcels of land described in Exhibits "A" and "B" (referred to below as Parcel "A" and Parcel "B" respectively)

2. The parties intend to sell each other their respective interests so that JOHN will individually own Parcel "A" in fee simple and FRED/ROSEMARIE will own Parcel "B" in fee simple in Joint Tenancy

3. The Parcels are presently subdivided into four separate units of a building, two being situated on Parcel "A" and the other two being situated on Parcel "B"

4. The easterly boundary of Parcel "A" and the westerly boundary of Parcel "B" pass through the center of a common wall in that building, the common wall being of brick construction, approximately 16 inches thick and approximately 107 feet in length (referred to below as the "wall")

5. The parties desire that the wall shall be and remain a party wall.

Now, therefore, in consideration of the mutual covenants contained in this agreement, the parties covenant and agree as follows:

1. The wall from now on constitutes and remains a party wall, and the parties shall, from the date of conveyance of Parcel "A" to JOHN and Parcel "B" to FRED/ROSEMARIE, have the right to use the wall as a party wall jointly with each other.

2. Each party shall have the right to use the wall for the insertion or attachment of beams and other structural or finishing materials or in any other lawful manner as a party wall for the benefit and support of any building now or subsequently constructed on his or her premises, except as provided in Section 7 below, provided, however, that the use shall not in any way injure or impair any adjoining building or the premises of the other party and shall not impair the party wall benefits and support to which the adjoining building is entitled, unless the other party consents in writing to that use.

3. The wall shall be maintained and kept in good repair at all times by both parties, and at a cost to be shared equally by both parties, subject, however, to the provisions set forth in Sections 6, 7 and 10 below.

4. Each party shall have the right to add to or extend the wall in any direction, either horizontally or vertically; provided, however, (a) that any added thickness or height shall not be placed upon the lot of the other party without his or her prior written consent, and (b) that any addition or extension shall not injure the adjoining building and shall not impair the party wall benefits and support to which the adjoining building is entitled. All additions or extensions shall be construed in conformity with all laws, ordinances and regulations of the City of Chicago and State of Illinois then in effect, and any injury or damage to the adjoining premises caused by, resulting from or in any manner arising out of any addition or extension of the wall shall be remedied at the sole expense of the party making the addition or extension.

5. If the wall shall be added to or extended as provided in paragraph 4 above, each party shall have the right to use the wall as so modified for any proper purposes for which the addition or extension may be made, to the full extent of the width, length and height of the wall as modified or extended, and in the same manner as the party is entitled under this agreement to use the wall as it exists on the date of the execution of this party wall agreement.

6. Should the wall be injured or destroyed by any act or omission of either party, whether intentional or unintentional, the wall shall be repaired or rebuilt at that party's expense. Any repairing or rebuilding of the wall shall be on the same location and of the same size as the original wall or portion of the wall, any repairing or rebuilding of the wall shall be of the same material or similar material of the same quality as that used in the original wall or portion of the wall, unless otherwise agreed to in writing by the other party.

7. Should the wall at any time while in use by both parties, as described in this agreement, be injured or destroyed by any cause other than the act or omission of one party, the wall shall be repaired or rebuilt at a cost to be shared equally by both parties. The rights of the parties with respect to a new wall shall be the same as their rights as set forth in this party wall agreement with respect to the original wall.

8. Any party who engages in construction or repair work as described in this agreement shall have the right to enter on the property of the other to the extent that it may be reasonably necessary in connection with that work, and he or she shall take and observe due precaution and care to protect the property of the other party.

9. Neither party to this agreement shall make or provide openings in the wall of any nature whatever without the written consent of the other party.

10. This party wall agreement shall be in effect so long as the wall is in existence and not substantially destroyed; provided, however, that if the wall is rebuilt under Section 6 or 7 of this agreement, then this party wall agreement shall continue in full force and effect.

11. The covenants contained in this agreement shall be binding upon and inure to the benefit of each of the parties, their heirs, legatees, representatives, transferees, successors and assigns.

12. Nothing contained in this agreement shall operate to convey to either party the fee in any part of the land.

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## EXHIBITS "A" and "B"

### EXHIBIT "A"

Parcel "A":

THE WEST 41.57 FEET OF LOTS 7, 8, 9, AND 10 (TAKEN AS A TRACT) (EXCEPT THE SOUTH 29 FEET OF THE EAST 19.52 FEET THEREOF) IN BLOCK 2 IN NEW SUBDIVISION OF BLOCKS 1, 2, 8, 9, 10, AND 11 IN SALISBURY'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 5, TOWNSHIP 29 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### EXHIBIT "B"

Parcel "B":

THE EAST 65.52 FEET OF LOTS 7, 8, 9, AND 10 TAKEN AS A TRACT (EXCEPT THE SOUTH 29 FEET OF SAID LOTS) IN BLOCK 2 IN NEW SUBDIVISION OF BLOCKS 1, 2, 8, 9, 10 AND 11 IN SALISBURY'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 5, TOWNSHIP 29 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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