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by & when recorded
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COOK COUNTY RECORDER

CONSTRUCTION DECLARATION

THIS CONSTRUCTION DECLARATION (this "Declaration"), made as of
the 18th day of December, 1996, by CITIBANK, F.S.B. ("Declarant").

WITNESSETH:

A. Declarant is the owner and legal title holder of certain
real estate (the "Property") situated in the Village of Arlington
Heights, County of Cook and State of Illinois, which real estate is
legally described in Exhibit A attached hereto and hereby made a
part hereof.

B. Declarant currently owns and operates a banking facility
on that portion of the Property ("Declarant Parcel") legally
described in Exhibit B attached hereto and hereby made a part
hereof.

C. The portion of the Property which Declarant currently
intends to convey to a third party ("Development Parcel") is
legally described in Exhibit C attached hereto and hereby made a
part hereof.

D. Declarant intends that the Development Parcel be
developed, used, maintained and operated subject to this
Declaration, and Declarant desires to establish for its own
benefit, and the benefit of all future owners, mortgagees, tenants
and occupants of the Declarant Parcel or any portion thereof,
restrictions and obligations with respect to the development, use,
operation and maintenance of the Development Parcel and all
portions thereof as set forth in this Declaration.

NOW, THEREFORE, the Declarant hereby declares that the

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Property shall be owned, transferred, held, sold, conveyed and accepted subject to this Declaration. Declarant does hereby further declare that the following covenants, restrictions, conditions, burdens, uses, privileges, charges and liens shall: (1) exist at all times hereafter amongst all parties having or acquiring any right, title or interest in any portion of the Property; (2) be binding upon and inure to the benefit of each Owner; and (3) run with the land subjected to this Declaration, to be held, sold and conveyed subject thereto.

ARTICLE I

DEFINITIONS

1.01 "Declarant" shall mean Citibank, F.S.B., a federal savings bank, and its successors and assigns and all future owners of fee simple title to the Declarant Parcel, or any portion thereof.

1.02 "Default Interest Rate" shall mean a floating rate of interest per annum which is adjusted from time to time so that it is at all times equal to four percent (4%) above the rate of interest announced from time to time by Citicorp, or its successors and assigns, as its so-called "prime" rate or "base" rate or "reference" rate.

1.03. "Occupant" shall mean any person legally entitled to occupy and use any part or portion of the Property.

1.04. "Owner" shall mean and refer to, as the context requires, the record owner of fee simple title to the Development Parcel (or any portion thereof) or the Declarant Parcel (or any portion thereof).

1.05. "Person" shall mean a natural person, firm, corporation, partnership or any legal entity, public or private.

1.06. "Redevelopment Project" shall mean the Arlington Heights Re-Development Project for the area bounded by Evergreen Avenue, the Railroad Tracks along Davis Street, Arlington Heights Road, and Sigwalt Avenue in the Village of Arlington Heights, Illinois, as presented and approved by the Village.

1.07. "Traffic Lanes" shall mean Evergreen Avenue between Sigwalt Avenue and Davis Street.

1.08. "Village" shall mean the Village of Arlington Heights, Illinois, its successors and assigns.

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ARTICLE II

PURPOSE

2.01. Purpose. The Property is hereby made subject to the following conditions, covenants, and restrictions, all of which shall be deemed to run with the Property, to ensure the proper use, maintenance and appropriate development and improvement of the Development Parcel.

ARTICLE III

CHANGE IN TRAFFIC CONFIGURATION AND OBSTRUCTION OF TRAFFIC LANES

3.01 Changes In Traffic Configuration. The Owner of the Development Parcel shall not take or initiate any action which would result in either (a) a change of the Traffic Lanes from a two-way configuration to a one-way configuration, or (b) the closing of access to the Traffic Lanes. The actions prohibited under this Section 3.01 shall include, but not necessarily be limited to, (i) filing or submittal with the Village or with any other municipal or other governmental body or authority of any application or petition for or consent to, any of the actions described in clauses (a) and (b) of this Section 3.01, or (ii) joining in or granting consent to any such application or petition filed by any third party, but shall exclude any actions taken to temporarily change or close access to the Traffic Lanes necessitated by site work or public improvements made in connection with the Redevelopment Project.

3.02 Obstruction of the Traffic Lanes During Construction: Safety Measures.

(a) The Owner of the Development Parcel, in the performance of any construction on or adjacent to the Development Parcel or the Traffic Lanes, shall not (i) interfere with the flow of traffic on or through the Traffic Lanes; or (ii) impair the use, occupancy or enjoyment of the Declarant Parcel. This paragraph 3.02(a) shall not relate to any temporary interference with such flow of traffic or temporary impairment necessitated by site work or public improvements made in connection with the Redevelopment Project.

(b) The Owner of the Development Parcel shall at all times and take any and all safety measures reasonably required to protect the Declarant Parcel, the Owner of the Declarant Parcel, any Occupant of the Declarant Parcel free from injury or damage

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caused by or resulting from the performance of any construction on or adjacent to the Development Parcel.

(c) If the Owner or Occupant of the Development Parcel shall fail to perform any of other obligations set forth in this Section 3.02, Declarant may give written notice to the Owner or Occupant specifying the manner in which the Owner or Occupant has failed to so perform. If such failure has not been corrected within fifteen (15) days after such notice, or if such work, if it cannot be completed within such fifteen (15) day period, has not been commenced within such period and thereafter diligently completed, Declarant may enter upon the Development Parcel and perform such work. Declarant by reason of its performing such work shall not be liable or responsible to the Owner or the Occupant for any losses or damage thereby sustained by the Owner, the Occupant or anyone claiming by or under either of them except for gross negligence or wanton or willful acts. The Owner and Occupant of the Development Parcel shall jointly and severally be liable for the cost of such work and shall promptly reimburse Declarant for such cost, together with interest calculated from the date which is ten (10) days after written notice is given to Owner as to such expenditure until repayment, at the Default Interest Rate. Such written notice shall be accompanied by invoices or other reasonable evidence of such expenditures. If such Owner or Occupant shall fail to reimburse Declarant within thirty (30) days after receipt of a statement for such work from Declarant then said indebtedness shall be a debt of all of the persons jointly and severally, and shall constitute a lien against the Development Parcel. Any such lien shall be subordinate to the lien of a recorded bona fide security device (whether recorded prior or subsequent hereto), including a mortgage, trust deed or sale and leaseback encumbering the Development Parcel, except for such amounts which become due and payable from and after the date on which the holder of such security device either (i) takes possession of the Development Parcel, or (ii) accepts a conveyance of any interest therein other than as security device. Declarant shall have the power to subordinate the aforesaid lien to any other lien. Such power shall be entirely discretionary with Declarant. Such transfer shall not relieve the Development Parcel from the lien for any charges thereafter becoming due nor from the lien of any subsequent charges.

ARTICLE V

TERMINATION OF CONSTRUCTION AGREEMENT

This Construction Agreement shall terminate and be of no further force or effect upon the substantial completion of the

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Redevelopment Project. For purposes of this Article V, the Redevelopment Project shall be deemed to have been substantially completed upon the substantial completion of the core and shell of all buildings to be located within the Redevelopment Project and of all site work and public improvements to be made in connection with the Redevelopment Project.

ARTICLE VI

MISCELLANEOUS SECTIONS

6.01. Enforcement. The covenants, conditions, restrictions, uses, privileges, charges and liens of this Declaration shall run with the land and be binding upon and inure to the benefit of Declarant, and each Owner of the Property or any part thereof, their respective heirs, successors and assigns. The enforcement of the provisions of this Declaration shall be vested in Declarant, so long as it owns any part of the Property, and thereafter in the Owner from time to time of the Declarant Parcel. If a portion of fee simple interest in the Declarant Parcel is conveyed by Deed, then, for purposes of this section 6.01, "Declarant" shall mean and refer to the Owner of the portion of the Declarant Parcel containing the largest number of building ground floor area expressed in square feet. If no portion of the Declarant Parcel contains any building, then, for purposes of this Section 6.02, "Declarant" shall mean and refer to the Owner of the portion of the Declarant Parcel containing the largest number of square feet. A breach of any of the provisions of this Declaration shall give to the party entitled to enforce such provision the right to bring a proceeding in law or in equity against the party or parties breaching or attempting to breach the Declaration and to enjoin such party or parties from so doing or to cause such breach to be remedied or to recover damages resulting from such breach. In any legal or equitable proceedings for the enforcement of this Declaration or to restrain a breach thereof, the party or parties against whom judgment is entered shall pay the attorney's fees and costs of the party or parties for whom judgment is entered in such amount as may be fixed by the court in such proceedings. All remedies provided under this Declaration including those at law or in equity shall be cumulative and not exclusive. The failure of a party having a right to enforce this Declaration to so do shall not be deemed a waiver of the right of any other party having such right nor a waiver to do so for a subsequent breach or the right to enforce any other provision of this Declaration. No party having the right to enforce this Declaration shall be liable for failure to enforce this Declaration.

6.02. Severability. If any of the covenants, conditions or

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terms of this Declaration shall be found void or unenforceable for whatever reason by any court of law or of equity, then every other covenant, condition or term herein set forth shall remain valid and binding provided that in such event Declarant and all of the then Owners of the Property shall to the fullest extent possible modify such covenant, condition or term to the extent required to carry out the general intention of this Declaration and to impart validity to such covenant, condition or term.

6.03. Owner's Liability. From and after the closing of the sale of the Property or any portion thereof, the Owner, including Declarant, so selling shall have no further liability for the obligations with respect to such portion of the Property which accrue after the date of the recording of the conveyance; provided, however, that nothing herein contained shall be construed so as to relieve the portion of the Property so conveyed of any lien arising by reason of such liability or the Owner of such portion of the Property from any liabilities or obligations incurred under this Declaration prior to such recording.

6.04. Notices. Any notices required to be sent under the provisions of this Declaration shall be deemed to have been received two (2) days after being deposited in the U. S. mails, by registered or certified mail, return receipt requested, postage prepaid if (a) to the Owner of the Development Parcel, at:

Joseph Freed & Associates
1400 Wolf Road - Building 100
Wheeling, Illinois 60690
Attention: Chuck Florito

with a copy to:

Joseph Freed & Associates
1400 Wolf Road - Building 100
Wheeling, Illinois 60690
Attention: Thomas H. Fraerman, General Counsel

or (b) to the Declarant, at:

Citibank, F.S.B.
Corporate Realty Services
~~500 West Madison Street - 6th Floor~~ 200 S. WACKER, 32ND FL
Chicago, Illinois ~~60661-2591~~ 60606
Attention: ~~David C. Cumming~~, Director of
Real Estate

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with copies to:

Real Estate and Infrastructure Legal
Division -- Citicorp
599 Lexington Avenue
New York, New York 10043
Attention: General Counsel

and:

Levanfeld, Eisenberg, Janger & Glassberg
33 West Monroe Street
21st Floor
Chicago, Illinois 60603
Attention: Abraham Trieger, Esq.

Either party may change its address for receipt of such notices, consents, demands or other communication by giving notice of change to the other party in accordance herewith.

6.05. Binding Effect of Declaration. All the rights, covenants, agreements, reservations, restrictions and conditions herein contained shall run with the land and shall inure to the benefit of and be binding upon Declarant and each subsequent holder of any interest in any portion of the Property and their grantees, heirs, successors, personal representatives and assigns with the same full force and effect for all purposes as though set forth at length in each and every conveyance of the Property or any part thereof. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the easements and covenants herein described shall be sufficient to create and reserve such easements and covenants to the respective grantees, mortgagees or trustees of such parcels as fully and completely as though said easements and covenants were fully recited and set forth in their entirety in such documents. Notwithstanding the foregoing if the Village of Arlington Heights is the Owner of all or any portion of the Development Parcel, this Declaration shall not be binding upon the Village of Arlington Heights.

6.06. Captions. The title, headings and captions which have been used throughout this Declaration are for convenience only and are not to be used in construing this Declaration or any part thereof.

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6.07. Governing Law. This Declaration shall be construed and applied in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed as of the day and year first above written.

DECLARANT:

CITIBANK, F.S.B., a federal savings bank

By: 

Its: President

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**EXHIBIT A
TO
CONSTRUCTION DECLARATION**

LEGAL DESCRIPTION OF PROPERTY

PARCEL 1

LOTS 3 AND 4 IN BLOCK 27 IN TOWN OF DUNTON OF WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2

THAT PART OF VACATED ROBINSON STREET LYING SOUTH OF AND CONTIGUOUS WITH LOT 4, IN BLOCK 27 IN TOWN OF DUNTON (NOW ARLINGTON HEIGHTS,) A SUBDIVISION OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3

LOTS 1 AND 2 (EXCEPT THE WEST 33 FEET OF EACH OF SAID LOTS)

IN BLOCK 27 IN TOWN OF DUNTON (NOW ARLINGTON HEIGHTS) A SUBDIVISION OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4

LOTS 3, 4, 5 AND THE WEST 86 FEET OF LOTS 1 AND 2 IN BLOCK 28 IN THE TOWN OF DUNTON, NOW THE VILLAGE OF ARLINGTON HEIGHTS, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE NORTH 1/2 OF ROBINSON STREET, HERETOFORE VACATED, LYING SOUTH OF AND ADJOINING THE SAID LOT 3 IN BLOCK 28, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 5:

LOTS 5 AND 6 AND THE SOUTH 11 FEET OF LOT 7 IN BLOCK 29 IN TOWN OF DUNTON (NOW ARLINGTON HEIGHTS) IN A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PARCEL 6:

LOTS 3 AND 4 IN BLOCK 29 IN TOWN OF DUNTON (NOW ARLINGTON HEIGHTS) SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPTING FROM SAID LOT 4 THE SOUTH 3 FEET THEREOF AND THAT PART OF SAID LOT 4 DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF SAID LOT 4, SAID POINT BEING 3 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; RUNNING THENCE NORTH ON SAID EAST LINE OF LOT 4, A DISTANCE OF 12 FEET; THENCE SOUTHWEST ON A LINE FORMING AN ANGLE OF 134 DEGREES WITH THE LAST DESCRIBED COURSE, A DISTANCE OF 16.97 FEET MORE OR LESS THENCE EAST ON A LINE 3 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID LOT 4 A DISTANCE OF 12 FEET TO THE POINT OF BEGINNING), IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Numbers: 03-29-349-001; 03-29-349-002; 03-29-349-003; 03-29-349-004; 03-29-349-005; 03-29-349-012; 03-29-349-010; 03-29-349-014; 03-29-349-016; 03-29-349-017.

Address of Real Estate. Evergreen Avenue and Arlington Heights Road, Arlington Heights, Illinois

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**EXHIBIT B
TO
CONSTRUCTION DECLARATION**

LEGAL DESCRIPTION OF DECLARANT PARCEL

PARCEL 1

LOTS 3 AND 4 IN BLOCK 27 IN TOWN OF DUNTON OF WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2

THAT PART OF VACATED ROBINSON STREET LYING SOUTH OF AND CONTIGUOUS WITH LOT 4, IN BLOCK 27 IN TOWN OF DUNTON (NOW ARLINGTON HEIGHTS,) A SUBDIVISION OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3

LOTS 1 AND 2 (EXCEPT THE WEST 63 FEET OF EACH OF SAID LOTS)

IN BLOCK 27 IN TOWN OF DUNTON (NOW ARLINGTON HEIGHTS) A SUBDIVISION OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT "C"

PARCEL 1:

LOTS 3, 4, 5 AND THE WEST 56 FEET OF LOTS 1 AND 2 IN BLOCK 28 IN THE TOWN OF DUNTON, NOW THE VILLAGE OF ARLINGTON HEIGHTS, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE NORTH 1/2 OF ROBINSON STREET, HERETOFORE VACATED, LYING SOUTH OF AND ADJOINING THE SAID LOT 3 IN BLOCK 28, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2 & 3 COMBINED:

LOTS 5 AND 6 AND THE SOUTH 11 FEET OF LOT 7 IN BLOCK 29 IN TOWN OF DUNTON (NOW ARLINGTON HEIGHTS) IN A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

LOTS 3 AND 4 IN BLOCK 29 IN TOWN OF DUNTON (NOW ARLINGTON HEIGHTS) SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPTING FROM SAID LOT 4 THE SOUTH 3 FEET THEREOF AND THAT PART OF SAID LOT 3 DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF SAID LOT 4, SAID POINT BEING 3 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; RUNNING THENCE NORTH ON SAID EAST LINE OF LOT 4, A DISTANCE OF 12 FEET; THENCE SOUTHWEST ON A LINE FORMING AN ANGLE OF 135 DEGREES WITH THE LAST DESCRIBED COURSE, A DISTANCE OF 16.97 FEET MORE OR LESS THENCE EAST ON A LINE 3 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID LOT 4 A DISTANCE OF 13 FEET TO THE POINT OF BEGINNING), IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Numbers: 03-29-349-001; 03-29-349-002; 03-29-349-003; 03-29-349-004; 03-29-349-005; 03-29-349-012; 03-29-349-010; 03-29-349-011; 03-29-349-016; 03-29-349-017.

Address of Real Estate: Evergreen Avenue and Arlington Heights Road, Arlington Heights, Illinois

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