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97208026

COVENANT

MAR 26 1997

Dan Melk Development/MCL Fullerton Altgeld, L.P., an Illinois Limited Partnership, owner of the property legally described on Exhibit A attached hereto (the "Property") does hereby covenant and agree for itself, its successors and assigns, that the maintenance and repair of the common water and sewer lines constructed by the undersigned located anywhere on the Property from the point of connection to the sewer and water mains in the public way in order to provide water and sewer service to approximately 46 attached townhomes, shall be the responsibility of the owners of such townhomes units located in 4 separate buildings intended to be constructed on a portion of the Property by the undersigned and of the Altgeld Club Homeowners Association formed in connection the 46 townhomes and shall not be the responsibility of the City of Chicago. The undersigned further states that this covenant shall run with the land and shall be binding upon all of its grantees. This covenant is made to induce the City of Chicago to furnish sewer and water service to the above-described premises.

97208026

Dated : March 24, 1997

Dan Melk Development/MCL Fullerton Altgeld L.P.
an Illinois Limited Partnership

By: MCL Companies of Chicago, Inc.,
an Illinois corporation, its General
Partner

By: Marilyn Walsh
Marilyn Walsh, Executive Vice-President

145.00
1:5666 TRAN 1614 03/26/97 08:52:00
15719 TR *97-208026
COOK COUNTY RECORDER

Property Address: Vacant Land located at the following addresses:

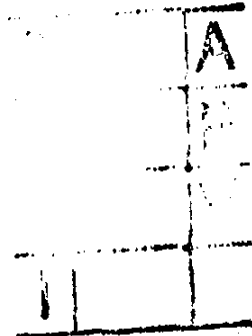
1336-1350 W. Fullerton Avenue, Chicago, Illinois

PIN NUMBERS:

- 14-29-321-030
- 14-29-321-033
- 14-29-321-035

Prepared by and upon recording return to:

Anne B. Cotter
MCL Companies
1337 W. Fullerton Avenue
Chicago, Illinois 60614



RECORDING FEE \$ 25.00
 DATE 3/26/97
 OK SM

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ACKNOWLEDGMENT

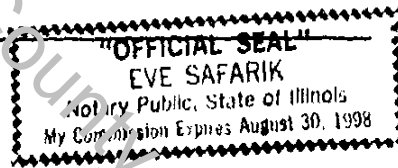
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, Eve Safarik, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Marilyn Walsh, Executive Vice-President of MCL Companies of Chicago, General Partner of Melk Development/MCL Scott Sedgwick, L.P., personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Executive Vice-President, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act, and as the free and voluntary act of said corporation and partnership, for the uses and purposes set forth therein.

Given under my hand and Notarial Seal this 24th day of March, 1997.

Eve Safarik
Notary Public

My Commission expires: _____



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Clerk's Office

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Property of Cook County Clerk's Office

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Townhouse Parcel: The East 132.1 feet of Lot 9 in County Clerk's Division of Block 43 in Sheffield's Addition to Chicago in the Southwest Quarter of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, (except premises described as follows: beginning at the Southwest corner of said East 132.1 feet of said Lot 9; Thence North along the West line of said East 132.1 feet of said Lot 9, a distance of 595.8 feet to the South line of West Altgeld Street; Thence East along the South line of West Altgeld Street 9.6 feet to a point; Thence South on a straight line of 9.6 feet East of and parallel with the West line of said East 132.1 feet of said Lot 9, a distance of 123 feet to a point; Thence West parallel with and 123 feet from the South line of West Altgeld Street, a distance of 6.9 feet to a point; Thence South parallel with and 2.7 feet from the West line of said East 132.1 feet of said Lot 9, a distance of 472.8 feet to the North line of Fullerton Avenue; Thence West along the North line of Fullerton Avenue 2.7 feet to the place of beginning) all in Cook County, Illinois.

ALSO

That part of Lot 8 in County Clerk's Division of Block 43 described as follows: commencing at a point on the West line of said Lot 8, 121 feet South of the Northwest corner thereof; Thence South along the West line of said Lot 8, 108 feet 9 inches, more or less, to the center line of a party wall; Thence East along the said center line and said center line extended East to the East line of Lot 8; Thence North along the East line of Lot 8 to a point 12 feet South of the Northeast corner thereof; Thence West 132 feet 6 1/2 inches, more or less, to the point of beginning in Sheffield's Addition to Chicago in the Southeast Quarter of the Southwest Quarter of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

ALSO

That part of Lot 8 in County Clerk's Division of Block 43 in Sheffield's Addition to Chicago in the Southeast Quarter of the Southwest Quarter of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, described as follows: beginning at the Southwest corner of said Lot 8; Thence North along the West line of Lot 8, a distance of 366.43 feet; Thence East at right angles to the West line of said Lot, a distance of 0.50 feet; Thence Southeasterly along a straight line to a point in the center line of a party wall, said point being 7.50 feet East of the West line and 362.83 feet North of the South line of said Lot 8; Thence East along the said center line of said party wall to a point which is 32 feet West of the East line and 362.88 feet North of the South line of said Lot 8; Thence South along a line which is parallel to and 32 feet West of the East line of said Lot 8, a distance of 362.88 feet to the South line of Lot 8; Thence West along the South line of Lot 8 to the point of beginning, excepting therefrom the North 121.0 feet thereof and excepting the South 115.48 feet thereof, in Cook County, Illinois.

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Dated : March 24, 1997

Dan Melk Development/MCL Fullerton Altgeld L.P.
an Illinois Limited Partnership

By: MCL Companies of Chicago, Inc.,
an Illinois corporation, its General
Partner

By: Marilyn Walsh
Marilyn Walsh, Executive Vice-President

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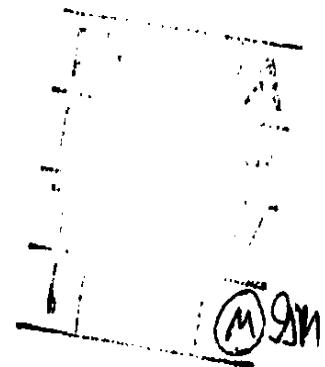
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ACKNOWLEDGMENT

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, Eve Safarik, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Marilyn Walsh, Executive Vice-President of MCL Companies of Chicago, General Partner of Melk Development/MCL Scott Sedgwick, L.P., personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Executive Vice-President, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act, and as the free and voluntary act of said corporation and partnership, for the uses and purposes set forth therein.

Given under my hand and Notarial Seal this 24th day of March, 1997.

Eve Safarik
Notary Public

My Commission expires: _____



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