

DECLARATION OF RESTRICTIVE COVENANT

THIS Declaration of Restrictive Covenant ("Declaration") is made this 6th Day of January, 2015 by Jill Moss Stetson (sometimes hereinafter referred to as "Owner" or "Declarant"), with her principal place of residence/business at 1424 West Diversey PKWY. Chicago, Illinois 60614.

R E C I T A L S:

WHEREAS, Declarant is the Owner and legal titleholder of certain parcels of real estate in Cook County, Chicago, Illinois commonly known as, and located at, 1424 West Diversey Pkwy., Chicago, Illinois 60614, and legally described on Exhibit "A", attached hereto and made a part hereof ("Premises"); and

WHEREAS, Declarant intends that the Premises be utilized for the construction of Two (2) residential condominium dwelling units with Two (2) garaged parking spaces ("Intended Use"); and

WHEREAS, the present zoning for the Premises is RT-3.5, a Residential Two Flat, Townhouse and Multi Unit District; and

WHEREAS, in order to construct the Premises in accordance with Declarant's Intended Use, Declarant intends to effectuate a zoning change for the Premises to RT-4, Residential Two Flat, Townhouse and Multi Unit District; and

WHEREAS, the City of Chicago ("City") and South Lakeview Neighbors, a Not for Profit Illinois Corporation ("SLN"), consent to the proposed zoning change to RT-4, a Residential Two Flat, Townhouse and Multi Unit District, subject to a restrictive covenant being recorded against the Premises restricting the Premises to the construction of Two (2) Residential Condominium Residences, Two (2) garaged parking spaces with a maximum building height of 38 feet as measured pursuant to Title 17 Municipal Code of Chicago (Chicago Zoning Ordinance).

WHEREAS, Declarant, in consideration of the City's and SLN's consent to the RT-4 zoning change, shall encumber the Premises with a restrictive covenant, the terms of which are hereinafter described.

DECLARATIONS:

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and for the purposes stated herein, Declarant declares as follows:

1. The recitals set forth herein above are fully incorporated herein by this reference.

2. All of the Premises are and shall be held, sold and conveyed subject to the covenants, conditions and restrictions herein stated, all of which shall run with the land and be binding upon all parties now or hereinafter having any right, title or interest in the Premises or in any part thereof, and upon those claiming under them, with such limitations or exceptions as are herein expressed.

3. The Premises, or any portion thereof, shall be used solely for the purpose of the construction and sale of Two (2) Residential Condominium Dwelling Units and Two (2) garaged parking spaces with the maximum building height of 38 Feet as measured pursuant to Title 17 Municipal Code of Chicago. The building shall be built pursuant to the architectural plans prepared by Hanna Architects Inc., dated December 3, 2014, and recorder herewith, and presented to SLN at a special membership meeting on January 6, 2015. There shall be provided a Three (3) foot side yard on the West lot line and a Two (2) foot side yard on the East lot line. The building shall be constructed with light white/gray stucco over concrete block and IPE wood on the south elevation with dark gray utility brick below and on the other elevations with limestone coping at the top of the parapet. There shall be no reduction in the required rear yard and open space pursuant to the Chicago Zoning Ordinance. Garbage and recycle carts shall be kept in the garage. A moderate roof deck shall be allowed on the rear of the roof of the premises and on the roof of the garage.

4. No building shall be erected on the Premises, nor shall construction begin on any building, unless the plans and specifications of any building proposed to be erected have been submitted to the City and written approval there from has been secured. Issuance of a building permit by the City for the Premises shall constitute the City's approval of the submitted plans and specifications.

5. Breach of any of the covenants or violation of any other portions of this Declaration shall not defeat or render invalid the lien of any mortgage or trust deed made in good faith and for value as to any portion of the Premises, but all provisions of this Declaration shall be binding and effective against any owner of any portion of the Premises whose title thereto is acquired by foreclosure, trustee sale or otherwise under such mortgage or trust deed, and shall remain effective as to each portion of the Premises so acquired.

6. Enforcement of the provisions of this Declaration shall be by any proceeding at law or in equity, brought by the Declarant, its successors or assigns, the City or South Lakeview Neighbors, a Not for Profit Illinois Corporation ("SLN"), against any person or persons violating or attempting to violate any covenant, restriction or other provision hereof, either to restrain or prevent such violation or attempted violation or to recover damages, or both. Failure by the Declarant, it's successors or assigns, the City or SLN to promptly enforce any covenant, restriction or other provision of this Declaration shall in no event be a bar to enforcement thereafter and shall not waive any rights by the Declarant, its successors or assigns, the City or SLN to so enforce any covenant, restriction or other provision of this Declaration. Should a court of competent jurisdiction find that the declarant, its successors or assigns, has willfully or negligently violated the terms of this Restrictive Covenant, fee simple ownership of the subject real property, or an individual condominium unit thereof, shall be conveyed to SLN by Judicial Decree.

7. Invalidation of any covenant, restriction or other provision of this Declaration by judgment or court order shall in no way affect any of the other provisions of this Declaration and such other provisions shall remain in full force and effect.

EXHIBIT "A"

LEGAL DESCRIPTION

Lot 16 in Altgeld's Subdivision of the East 3-1/10 acres of Block 3 in the subdivision of the South West ½ of the North West 1/4 of Section 29, Township 40 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

PIN# 14-29-129-037-0000

Commonly Known As: 1424 West Diversey Avenue
Chicago, Illinois 60614

This Document Prepared By: South Lakeview Neighbors
1505 West Oakdale Avenue
Chicago, Illinois 60657