Prepared Rv

Brian J. Meginnes Elias, Meginnes, Riffle & Seghetti, P.C. 416 Main Street Suite 1400 Peoria, IL 61602

After recording return to:

Brian J. Meginnes Elias, Meginnes, Riffle & Seghetti, P.C. 416 Main Street Suite 1400 Peoria, IL 61602

DECLARATION OF RESTRICTIONS

This Declaration of Restrictions (the "Declaration") is made as of the _____ day of June, 2006, by YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF PEORIA, an Illinois not-for-profit corporation ("YWCA").

WITNESSETH:

WHEREAS, YWCA owns fee simple title in and to certain real property located in the City of Peoria, County of Peoria, State of Illinois, as more particularly described on Exhibit A attached hereto (the "Property"); and

WHEREAS, YWCA intends to sell the Property to Olde Towne Historic District, an Illinois not-for-profit corporation ("Olde Towne"); and

WHEREAS, pursuant to the terms and conditions of the Memorandum of Agreement ("Memorandum of Agreement") between the Illinois Historic Preservation Agency ("IHPA") and the City of Peoria, Illinois, and the YWCA which was fully executed on November 5, 2004, in order to transfer the Property, YWCA is required to impose the preservation covenants contained within this Declaration on the Property;

WHEREAS, pursuant to the terms of the Memorandum of Agreement, IHPA and the City of Peoria, Illinois, have approved the preservation covenants contained within this Declaration;

NOW, THEREFORE, for and in consideration of the premises, covenants, conditions, restrictions, and encumbrances contained herein, the sufficiency of which is hereby acknowledged. It is specifically understood and agreed that as part of the consideration provided to YWCA to induce its sale of the Property, that Olde Towne hereby expressly agrees to the following restrictive covenants and conditions governing the Property, and YWCA hereby declares that the Property shall be subject to the terms, covenants, easements, restrictions and conditions in this Declaration so that the Property shall be maintained, kept, sold and used in full compliance with and subject to this Declaration as follows:

I. USE AND RELATED RESTRICTIONS

1.1 <u>Preservation Covenant</u>. Olde Towne hereby covenants on behalf of itself, its heirs, successors and assigns at all time to restore, maintain and preserve the Property in accordance with the recommended approaches of the "Secretary of the Interior's Standards for Rehabilitating Historic Buildings" (National Park Service, 1989) in order to preserve those qualities that make the Property eligible for listing on the National Register of Historic Places. Notwithstanding the foregoing, with respect to the building located at 801 N.E. Perry Avenue, Peoria, Illinois 61603, Olde Towne shall only be required to protect the historic character of the exterior East and South façade of the building.

1.2 <u>IHPA Consent Required</u>. No construction, alteration or rehabilitation shall be undertaken or permitted to be undertaken that would affect the historic features of the Property without consultation with and the express permission of IHPA or a fully authorized representative thereof.

1.3 <u>Inspections</u>. IHPA shall be permitted at all reasonable times to inspect the Property in order to ascertain if the above conditions are being met.

II. GENERAL PROVISIONS

2.1 <u>Violation of Covenants</u>. In the event of a violation of this Declaration, and in addition to any remedy now or hereafter provided by law, IHPA may, following reasonable notice to Olde Towne, institute suit to enjoin said violation or to require the restoration of the Property.

2.2 <u>Binding Effect</u>. This Declaration is binding on Olde Towne, its heirs, successors and assigns in perpetuity. All stipulations and covenants contained herein shall be inserted by Olde Towne verbatim or by express reference in any deed or other legal instrument by which Olde Towne divests itself of any interest in the Property or any part thereof.

2.3 <u>Waiver</u>. The failure of IHPA to exercise any right or remedy granted under this Declaration shall not have the effect of waiving or limiting the exercise of any other right or remedy or use of such right or remedy at any other time.

Covenants to Run With the Property. This Declaration shall be a binding 2.4 servitude upon the Property and shall be deemed to run with the land

Modification of Declaration of Restrictions. The IHPA may, for good cause, 2.5modify or cancel any or all of the foregoing restrictions upon application of Olde Towne its heirs, successors or assigns.

Choice of Law. The laws of the State of Illinois shall govern the validity, 2.6 interpretation, construction and administration of this Declaration and any amendment thereto.

Dated this day of June, 2006.

IN WITNESS WHEREOF, YWCA has executed this Declaration as of the date first written above.

> YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF PEORIA

By: Pamela A. Schubach, President

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City of Peoria Approved:

Corares R. Oliver

Randy Oliver, City Manager

June 14, 2006

APPROVED AS TO CONTENT Michael Simo Grants (cordinator June 14, 2006

STATE OF ILLINOIS)) SS. COUNTY OF PEORIA)

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I, the undersigned, a Notary Public in and for said County and State, do hereby certify that Pamela A. Schubach, personally known to me to be the President of Young Women's Christian Association of Peoria, an Illinois not-for-profit corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered said instrument as her free and voluntary act as President and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

WITNESS my hand and notarial seal this _____ day of June, 2006.

Notary Public

Approved IttPA Willie Lilhu Assoc Director 6-10-06

<u>EXHIBIT A</u>

PROPERTY

A part of Lots 6 and 7 in Kingman Place as shown in Plat Book F, page 45, recorded March 2, 1897, as laid out on Lots 7, 8, 9 and 10 in Block 39 in Taylor and Blakeley's Addition to the City of Peoria recorded in Plat Book G, page 49 and described in Book H, page 80 dated May 1, 1837, and more particularly described as follows: Commencing at a point in the Northwesterly line of Perry Avenue which is 27 1/2 feet Northeasterly of the most Southerly corner of said Lot 6; and running thence Northwesterly parallel with the Northeasterly line of Perry Avenue, 61 feet; thence Southwesterly parallel with said Northwesterly line of Perry Avenue, 61 feet, more or less, to said Northeasterly line of Wayne Street; the most Southerly corner of said Lot 7; thence Northeasterly along said Northwesterly Northwesterly along said Northwesterly Northwes

Commonly known as: 801 NE Perry Avenue, Peoria, IL 61603

PIN: 18-04-434-014

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