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Cook County Recorder 27.50



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SPECIAL
WARRANTY DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

THIS AGREEMENT, made this 3rd day of April, 2001 between **STONEGATE DEVELOPMENT, L.L.C.**, created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, party of the first part, and **PARK PLACE CHICAGO, LLC**, an Illinois limited liability company, party of the second part, **WITNESSETH**, that the party of the first part, for and in consideration of the sum of **TEN AND NO/100 (\$10.00)** and other good and valuable consideration, in hand paid by the party of the second part, the receipt whereof is hereby acknowledged, and pursuant to authority given by the Manager, by these presents does **REMISE, RELEASE, ALIEN AND CONVEY** unto the party of the second part, and to its heirs and assigns, **FOREVER**, all the following described real estate situated in the County of Cook and the State of Illinois known and described as follows, to wit:

SEE ATTACHED EXHIBIT "A"

Together with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest claim or demand whatsoever, of the party of the first part, either in law or equity, of, in and to the above described premises, with the hereditaments and appurtenances: **TO HAVE AND TO HOLD** the said premises as above described, with the appurtenances, unto the party of the second part, its heirs and assigns forever.

And the party of the first part, for itself and its successors, does covenant, promise and agree, to and with the party of the second part, its heirs and assigns, that it has not done or suffered to be done anything whereby the said premises hereby granted are, or may be, in any manner encumbered or charged, except as herein recited; and that with respect to the said premises, against all persons lawfully claiming, or to claim the same, by, through or under it, it **WILL WARRANT AND DEFEND**, subject to: general real estate taxes not yet due and payable; covenants, conditions and restrictions of record.

Permanent Real Estate Index Number(s): 17-09-126-010 vol. 500
Address(es) of Real Estate: 600 North Kingsbury, Chicago, Illinois

In Witness Whereof, said Grantor has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its Manager, this 3rd day of April, 2001.

STONEGATE DEVELOPMENT, L.L.C.,
an Illinois limited liability company

By: Metropolitan Real Estate Co.,
a Delaware corporation
Its: Manager

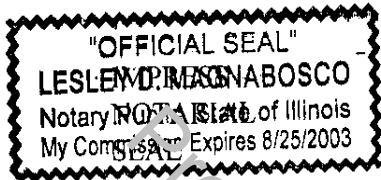
By: Samuel Persillo
Name: SMUEL L. PERSILLO
Its: VICE PRESIDENT

600 North Kingsbury
2182 31501010

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State of Illinois, County of Cook ss. I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Samuel L. Persico, personally known to me to be the V.P. of

Metropolitan Real Estate Co., a Delaware corporation, the Manager of Stonegate Development, L.L.C., an Illinois limited liability company, 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 severally acknowledged that as such _____, he signed and delivered the said instrument as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.



Given under my hand and official seal, this 3rd day of April 2001.

Commission expires 8-25 2003

Lesley D. Magalosco
NOTARY PUBLIC

EXEMPT UNDER THE REAL ESTATE TRANSFER TAX LAW
35 ILCS 200/31-45(e) and Cook County Ord. 95104 Par. E

Sign: Samuel Persico Date: 4/3/01



This instrument was prepared by: J. David Ballinger, Esq., Schain, Burney, Ross & Citron, Ltd., 222 North LaSalle Street, Chicago, Illinois 60601

MAIL TO:
J. David Ballinger, Esq.
Schain, Burney, Ross & Citron, Ltd.
222 N. LaSalle Street
Suite 1910
Chicago, Illinois 60601

SEND SUBSEQUENT TAX BILLS TO:
Park Place Chicago, LLC
c/o Metropolitan Real Estate Co.
2000 Spring Road
Suite 500
Oak Brook, Illinois 60523

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Property of Cook County Clerk's Office

Exhibit A

Parcel 1:

That part of Block 3 in Assessor's Division of the Kingsbury tract, in the East 1/2 of the Northwest 1/4 of Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, lying Easterly of the East dock line of the North branch of the Chicago River; lying Southwesterly of the Southwesterly line of Kingsbury Street, lying South and Southeasterly of the following described line:

Beginning at the intersection of the Southwesterly line of Kingsbury Street and a line 3.0 feet North of and parallel with the center line of Ontario Street (as now laid out) extended West; thence West along a line 3.0 feet North of and parallel with the center line of Ontario Street (as now laid out) extended West 163.0 feet; thence Southwesterly in a straight line to a point in said dock line of said North branch of the Chicago River, which is 70.80 feet Southeasterly (measured along said dock line) from the point of intersection of said dock line with said line so drawn 3.0 feet North of and parallel with the center of Ontario Street extended West and lying North and East of a line described as beginning at the intersection of the West line of Kingsbury Street and a line 8.50 feet South of and parallel with the prolongation West of the South line of the North 1/2 of Block 4 in said Assessor's Division of said Kingsbury tract; thence West along said parallel line, 142.0 feet to a point; thence North at right angles 13.0 feet; thence West at right angles to a point on the East dock line of the North branch of Chicago River, in Cook County, Illinois.

Parcel 2:

That part of Block 3 in Assessor's Division of the Kingsbury tract, in the East 1/2 of the Northwest 1/4 of Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, described as follows:

Commencing at a point in a line 3.0 feet North of and parallel with the center line of Ontario Street (as now laid out) which is 163.0 feet West from the intersection of said line with the West line of Kingsbury Street; thence Southwesterly to a point in the dock line of the East bank of the North branch of the Chicago River which is 70.8 feet Southeasterly from intersection of dock line, said river with the said line drawn 3.0 feet North of and parallel with the center line of Ontario Street; thence Northwesterly along said dock line of said East bank of said river, 9.80 feet; thence Northeasterly in a straight line to the point of beginning, said land being more particularly described in a Deed from Hugh Mcbirney and Isabelle M. Mcbirney, his wife, to Percival W. Clement, dated November 22, 1899, recorded in Volume 6925 Page 164 of land records in the Recorder's Office of Cook County, Illinois.

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

STONEGATE DEVELOPMENT, L.L.C., an Illinois limited liability company

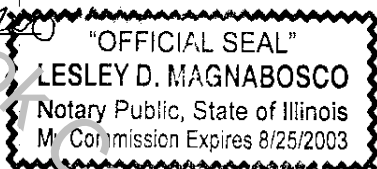
Dated APRIL 3, 2001

By: Metropolitan Real Estate Co., a Delaware corporation
Its: Manager

Subscribed and sworn to before me by the said grantor/agent this 3RD day of APRIL, 2001.

By: Samuel L. Persico
Name: SAMUEL L. PERSICO
Its: VICE PRESIDENT

Notary Public Lesley D. Magnabosco



The grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

PARK PLACE CHICAGO, LLC, an Illinois limited liability company

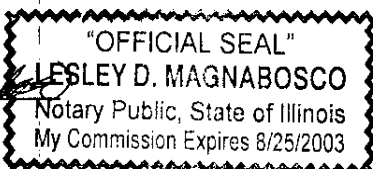
Dated APRIL 3, 2001

By: Stonegate Development, Inc., a Delaware corporation
Its: Manager

Subscribed and sworn to before me by the said grantee/agent this 3RD day of APRIL, 2001.

By: Samuel L. Persico
Name: SAMUEL L. PERSICO PRESIDENT
Its: PRESIDENT

Notary Public Lesley D. Magnabosco



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses.

[Attach to deed or 451 to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.]