

UNOFFICIAL COPY



QUIT CLAIM DEED IN TRUST

THIS INDENTURE WITNESSETH, That the Grantor, Michigan Place LLC, an Illinois limited liability company of the County of Cook, and State of Illinois for and in consideration of TEN AND 00/100 DOLLARS, and other good and valuable considerations in hand paid, CONVEY and QUITCLAIM unto the CHICAGO TITLE LAND TRUST COMPANY, a corporation of Illinois, whose address is 171 N. Clark Street, Chicago, IL 60601-3297, as Trustee under the provisions of a trust agreement dated the 14th day of June, 2001, known as Trust Number 1109743, and State of Illinois, to-wit:

Please see attached legal description

Reserved for Recorder's Office

the following described real estate in the County of Cook

0010678307

6553/0251 10 001 Page 1 of 7

2001-07-27 15:30:42

Cook County Recorder 63.00



0010678307

CTA 79168853 ABB NOABS 10F2

JP
CE

Permanent Tax Number: 17-34-102-014
 17-34-102-015
 17-34-102-040

TO HAVE AND TO HOLD the said premises with the appurtenances upon the trusts and for the uses and purposes herein and in said trust agreement set forth. See Attachment

FULL POWER AND AUTHORITY is hereby granted to said trustee to improve, manage, protect and subdivide said premises or any part thereof, to dedicate parks, streets, highways or alleys and to vacate any subdivision or part thereof, and to resubdivide said property as often as desired, to contract to sell, to grant options to purchase, to sell on any terms, to convey either with or without consideration, to convey said premises or any part thereof to a successor or successors in trust and to grant to such successor or successors in trust all of the title, estate, powers and authorities vested in said trustee, to donate, to dedicate, to mortgage, pledge or otherwise encumber said property, or any part thereof, to lease said property, or any part thereof, from time to time, in possession or reversion, by leases to commence in praesenti or futura, and upon any terms and for any period or periods of time, not exceeding in the case of any single demise the term of 99 years, and to renew or extend leases upon any terms and for any period or periods of time and to amend, change or modify leases and the terms and provisions thereof at any time or times hereafter, to contract to make leases and to grant options to lease and options to renew leases and options to purchase the whole or any part of the reversion and to contract respecting the manner of fixing the amount of present or future rentals, to partition or to exchange said property, or any part thereof, for other real or personal property, to grant easements or charges of any kind, to release, convey or assign any right, title or interest in or about or easement appurtenant to said premises or any part thereof, and to deal with said property and every part thereof in all other ways and for such other considerations as it would be lawful for any person owning the same to deal with the same, whether similar to or different from the ways above specified, at any time or times hereafter.

In no case shall any party dealing with said trustee in relation to said premises, or to whom said premises or any part thereof shall be conveyed, contracted to be sold, leased or mortgaged by said trustee, be obliged to see to the application of any purchase money, rent, or money borrowed or advanced on said premises, or be obliged to see that the terms of this trust have been complied with, or be obliged to inquire into the necessity or expediency of any act of said trustee, or be obliged or privileged to inquire into any of the terms of said trust agreement; and every deed, trust deed, mortgage, lease or other instrument executed by said trustee in relation to said real estate shall be conclusive evidence in favor of every person relying upon or claiming under any such conveyance, lease or other instrument. (a) that at the time of the delivery thereof the trust created by this indenture and by said trust agreement was in full force and effect, (b) that such conveyance or other instrument was executed in accordance with the trusts, conditions and limitations contained in this

BOX 333-CTI

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indenture and in said trust agreement or in some amendment thereof and binding upon all beneficiaries thereunder, (c) that said trustee was duly authorized and empowered to execute and deliver every such deed, trust deed, lease, mortgage or other instrument and (d) if the conveyance is made to a successor or successors in trust, that such successor or successors in trust have been properly appointed and are fully vested with all the title, estate, rights, powers, authorities, duties and obligations of its, his or their predecessor in trust.

The interest of each and every beneficiary hereunder and of all persons claiming under them or any of them shall be only in the earnings, avails and proceeds arising from the sale or other disposition of said real estate, and such interest is hereby declared to be personal property, and no beneficiary hereunder shall have any title or interest, legal or equitable, in or to said real estate as such, but only an interest in the earnings, avails and proceeds thereof as aforesaid.

And the said grantor _____ hereby expressly waives _____ and release any and all right or benefit under and by virtue of any and all statutes of the State of Illinois, providing for the exemption of homesteads from sale on execution or otherwise.

In Witness Whereof, the grantor _____ aforesaid has _____ hereunto set his _____ hand _____ and seal _____ this 21st day of June 2001.
Michigan Place LLC by Shorebank Development Corporation, Chicago, managing member

BY: [Signature] (Seal) _____ (Seal)
James Bell, Vice President for Construction Services

(Seal) _____ (Seal)

THIS INSTRUMENT WAS PREPARED BY:
Jonathan L. Mills
Sugar, Friedberg and Felsenthal
30 N. LaSalle St., Suite 2600
Chicago, IL 60602

SEND TAX BILLS TO:
Chicago Title & Land Trust Co., Tr. 1109743
171 N. Clark Street, 4th Fl.
Chicago - IL 60601

See attached Notarization

State of _____ }
County of _____ } ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____

personally known to me to be the same person _____ whose name _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and notarial seal this _____ day of _____

NOTARY PUBLIC

PROPERTY ADDRESS:
3153 S. Michigan Ave., Chicago, IL 60616

10678307

AFTER RECORDING, PLEASE MAIL TO:
CHICAGO TITLE LAND TRUST COMPANY
171 N. CLARK STREET ML09LT OR BOX NO. 333 (COOK COUNTY ONLY)
CHICAGO, IL 60601-3294

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EXHIBIT A

Parcel 1: Unit No. 3153 in the Michigan Indiana Condominium (as hereinafter described), together with its undivided percentage interest in the common elements, which unit and common elements are comprised of:

(a) The leasehold estate created by the Ground Lease for Michigan Place dated December 7, 1999 between Illinois Institute of Technology, an Illinois not-for-profit corporation, as Lessor, and Michigan Place LLC, as Lessee, recorded by the Cook County Recorder of Deeds on February 29, 2000 as document no. 00-147967 including all amendments and exhibits thereto (the "Ground Lease") which Ground Lease demises the land hereinafter described for a term of years ending December 31, 2098 (except the buildings and improvements located on the land); and


(b) Ownership of the buildings and improvement located on the following described land:


Certain parts of Block 1 in Charles Walker's Subdivision of that part North of the South 60 acres of the West 1/2 of the Northwest 1/4 of Section 34, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, as delineated on a survey which is attached as Exhibit "B" to the Declaration of Condominium Ownership and Easements, Restrictions, Covenants and By-Laws for Michigan Indiana Condominium dated February 23, 2001 and recorded by the Cook County Recorder of Deeds on March 15, 2001 as document 001-0205852, as the same may have been amended from time to time (as so amended, "the Declaration"), all in Cook County, Illinois


Parcel 2: the exclusive right to the use of P-48, P-49 and patio, limited common elements as delineated on the survey attached to the Declaration aforesaid.

Permanent index numbers:

17-34-102-014
17-34-102-015
17-34-102-040

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|---|-------------------|--------------------------|
| STATE TAX | STATE OF ILLINOIS | REAL ESTATE TRANSFER TAX |
|  | JUL.26.01 | 0025500 |
| REAL ESTATE TRANSFER TAX DEPARTMENT OF REVENUE | # 0000012131 | FP 102808 |

| | | |
|---|--|--------------------------|
| COUNTY TAX | COOK COUNTY REAL ESTATE TRANSACTION TAX | REAL ESTATE TRANSFER TAX |
|  | JUL.26.01 | 0012750 |
| REVENUE STAMP | # 0000012149 | FP 102802 |

| | | |
|---|-----------------|--------------------------|
| CITY TAX | CITY OF CHICAGO | REAL ESTATE TRANSFER TAX |
|  | JUL.26.01 | 0191250 |
| REAL ESTATE TRANSACTION TAX DEPARTMENT OF REVENUE | # 0000006110 | FP 102805 |

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ATTACHMENT TO QUIT CLAIM DEED IN TRUST

Grantor further assigns unto Grantee its undivided interest in and to the Leasehold Estate created under that certain Ground Lease for Michigan Place dated December 7, 1999 between Illinois Institute of Technology, an Illinois not-for-profit corporation, as Lessor, and Michigan Place LLC, as Lessee, recorded by the Cook County Recorder of Deeds on February 29, 2000 as document no. 00-147967 including all amendments and exhibits thereto ("the Ground Lease") allocable to Unit No. 3153 ("the Unit").

The conveyance of the Unit is not (and shall not be deemed to be) a conveyance of fee simple title to any land other than the Unit.

Grantee, by its acceptance and execution of this deed, hereby expressly agrees to assume (on a non-recourse basis) all rights and obligations of the Lessee pursuant to the terms of the Ground Lease, with respect to the Unit and assigned hereby to Grantee (including the obligation to pay in accordance with the Ground Lease, all Ground Rent, Taxes and other amounts due to Lessor under the Ground Lease and to perform all of the terms, covenants, conditions, agreements and obligations of Lessee to be performed or fulfilled under the Ground Lease with respect to the Unit and assigned by this deed to Grantee and with respect to the Common Elements in common with all of the other Unit Owners). The terms "Lessor," "Lessee," "Ground Rent," and "Unit Owners" as used in this paragraph shall be the meanings set forth in the Ground Lease. Grantee further agrees that the interests conveyed and assigned by this deed are not and shall not be separately transferable, and any attempted conveyance or assignment of one or more (but less than all) of such interests comprising the Unit shall be deemed to be a conveyance and assignment of all interests comprising the Unit.

The undersigned Grantee hereby accepts the conveyance of the Unit from Grantor and joins in the execution of this deed for the purpose of agreeing to assume those rights and obligations of the Lessee pursuant to the terms of the Ground Lease as described in this deed and to agree to the other terms and provisions of this deed.

Chicago Title Land Trust Company, as trustee
under a trust agreement dated June 14, 2001
and known as Trust No. 1109743



It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the undersigned land trustee, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

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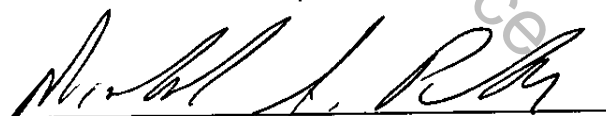
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The undersigned Grantee hereby accepts the conveyance of the Unit from Grantor and joins in the execution of this deed for the purpose of agreeing to assume those rights and obligations of the Lessee pursuant to the terms of the Ground Lease as described in this deed and to agree to the other terms and provisions of this deed.


Michael Pulliam

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STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the State and County aforesaid, State, do hereby certify that James Bell, VPCS of Shorebank Development Corporation, Chicago, a Delaware corporation, managing member of Michigan Place LLC, an Illinois limited liability company, 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, as such Vice President for Construction Services, he signed, sealed and delivered said instrument as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 21st day of June, 2001.

Rebecca G. Lacy
Notary Public



STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the State and County aforesaid, State, do hereby certify that CAROLYN PALMENELLA, of Chicago Title Land Trust Company, as trustee under a trust agreement dated June 14, 2001 and known as Trust No. 1109743, 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 he signed, sealed and delivered said instrument as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 21 day of June, 2001.

Sheila Davenport
Notary Public



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