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8/31/2001 90 001 Page 1 of 5

2001-10-30 10:53:31

Cook County Recorder 29.50



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NO1010317 BA/KCN

**SPECIAL WARRANTY DEED
(ILLINOIS)**

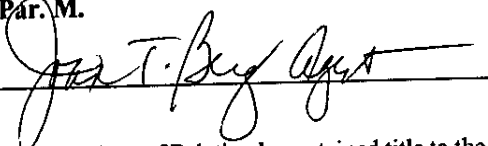
THIS INDENTURE, made this 1 day of October, 2001, between the VILLAGE OF PALATINE, an Illinois home rule municipal corporation created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, party to the first part, and GROVES OF PALATINE LLC, an Illinois limited liability company, grantee, WITNESSETH, that the grantor, for and in consideration of the sum of Ten and NO/100 Dollars (\$10.00) and other good and valuable consideration in hand paid by the grantee, the receipt whereof is hereby acknowledged, by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto the grantee, and to its successors and assigns, FOREVER, all the following described real estate, situated in the County of Cook, and State of Illinois known as described as follows, to wit:

See Exhibit A attached hereto and made a part hereof.

Together with all and singular the hereditaments and appurtenance 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 grantor, 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 grantee, its successors and assigns forever, subject to those matters disclosed at Exhibit B attached hereto and made a part hereof.

And the grantor, for itself, and its successors, does covenant, promise and agree to and with the grantee, its successors 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 incumbered or charged, except as herein recited; and that 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 those matters set forth in Exhibit B attached hereto and made a part hereof.

Exempt Under the Real Estate Transfer Tax Law, 35 ILCS 200/135-45 (m) and Cook County Ordinance 95104 Par. M.



Whereas, the Village of Palatine has retained title to the property described at Exhibit C hereto, the Village of Palatine, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration in hand paid by Groves of Palatine LLC, the receipt of which is hereby acknowledged, does hereby grant to Groves of Palatine LLC the option to purchase the property described in Exhibit C, in two (2) phases, and subject to the terms and conditions more fully described in the Redevelopment Agreement by and between the Village of Palatine and Joseph Freed and Associates, LLC, recorded with the Cook County Recorder on September 15, 2001, as document number 0010847145.

IN WITNESS WHEREOF, said grantor has caused its name to be signed to these presents by its Village Manager, the day and the year first above written.

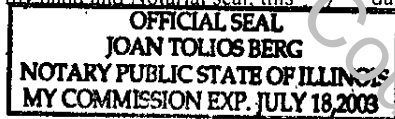
VILLAGE OF PALATINE,
an Illinois home rule municipal corporation

By: [Signature]
Name: Michael Cassady
Title: Manager

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that, Michael Cassaday, personally known to me to be the Manager of the Village of Palatine, 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 as such Manager, he signed and delivered the said instrument, pursuant to authority given by the said home rule municipal corporation, as his free and voluntary act, and as the free and voluntary act and deed of said home rule municipal corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial seal, this _____ day of October, 2001.



[Signature]
Notary Public
My Commission expires July 18, 2003

This instrument prepared by: Joan T. Berg, Esq. Schain, Burney, Ross & Citron, Ltd., 222 North LaSalle Street, Suite 1910, Chicago, Illinois 60601

MAIL TO:

Pachter, Gregory and Finocchiaro, PC
700 Estate Drive
Suite 150
Deerfield, Illinois 60015
Attn: Pat Gregory

SEND SUBSEQUENT TAX BILLS TO:

Groves of Palatine, L.L.C.
1400 South Wolf Road
Wheeling, Illinois 60090-6574
Attn: Scott Douglass

Property of Cook County Clerk's Office

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Legal Description – Groves of Palatine

Lots 1, 2, 5, 6, 7, 8 and 11 of Plat of Subdivision of Groves of Palatine, being a subdivision of part of the South Half of Section 15, Township 42 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois

PIN Nos:

02-15-301-007
02-15-301-008
02-15-301-009
02-15-301-011
02-15-301-012
02-15-301-013
02-15-301-014
02-15-411-065
02-15-411-066
02-15-411-058

Property of Cook County Clerk's Office

EXHIBIT B

Permitted Exceptions

1. General real estate taxes for the year 2001 and subsequent years.
2. Acts done or suffered by Groves of Palatine LLC
3. Subject to the provisions of Article 9.15(c) of the Redevelopment Agreement recorded September 15, 2001 as document number 001084715, the terms provisions contained in an Ordinance No O-151-89 providing for pro-rata reimbursement of the cost of certain improvements, recorded October 25, 1989 as document number 89506444, and subsequent Ordinance, Number O-35-99, extending the expiration of the recapture ordinance O-151-89.
4. Easements created on the Plat of Subdivision of "Groves of Palatine"
5. Redevelopment Agreement by and between the Village of Palatine, Illinois, an Illinois municipal home corporation, located in Cook County, Illinois, ("the Village"), and Joseph Freed and Associates, LLC, an Illinois limited liability company, ("Developer"), recorded September 15, 2001 as document number 001084715.
6. Right of Repurchase from Developer by the Village, as set forth in Article 7, Paragraph 7.5 of Redevelopment Agreement recorded September 15, 2001 as document number 001084715.

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EXHIBIT C

Legal Description of Village Property

Lots 3, 4, 9, 10 and 12 in Groves of Palatine, being a subdivision of part of the South half of Section 15, Township 42 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number(s): 02-15-301-007-0000, 02-15-301-008-0000, 02-15-301-009-0000, 02-15-301-011-0000, 02-15-301-012-0000, 02-15-301-013-0000, 02-15-301-014-0000, 02-15-411-065-0000, 02-15-411-066-0000 and 02-15-411-058-0000.

Property of Cook County Clerk's Office