

SPECIAL WARRANTY DEED
(Affordable Unit)



THIS INDENTURE, made this
27 day of August, 2002 between
SOUTH CAMPUS
DEVELOPMENT TEAM, L.L.C., an
Illinois limited liability company,
("Grantor") and Mynor L. Guerra (the
"Grantee"),

*MNK
MSP 08/21/02
1-2*

(The Above Space for Recorders Use Only)

WITNESSETH, that Grantor, for an in consideration of the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration in hand paid by Grantee, the receipt whereof is hereby acknowledged by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto Grantee, FOREVER, all the following described real estate, situated in the County and State of Illinois known and described as follows, to wit:

See attached Schedule 1.

TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion or reversions, remainder or 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, in and to the above-described premises, with the hereditaments and appurtenances.

TO HAVE AND TO HOLD the said premises, above described, with the appurtenances, unto the Grantee, forever.

Grantor also hereby grants unto Grantee, and Grantee's successors and assigns, as rights and easements appurtenant to the subject real estate described herein, the rights and easements for the benefit of said real estate set forth in that certain Declaration of Condominium for The University Village Lofts, dated as of June 20, 2002, and recorded June 21, 2002 as Document No. 0020697460, as amended from time to time (the "Condominium Declaration"), and Grantor reserves to itself, its successors and assigns, the rights and easements set forth in said Condominium Declaration for the benefit of the remaining real property described therein. This deed is subject to all rights, easements, covenants, restrictions and reservations contained in said Condominium Declaration the same as though the provisions of said Condominium Declaration were recited and stipulated at length herein.

And Grantor, for itself, and its successors and assigns, does covenant, promise and agree to and with Grantee, and 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 encumbered or charged, except, as herein recited; and it WILL WARRANT AND DEFEND, the said premises

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against all persons lawfully claiming, or to claim the same, by, through or under it, subject only to: (i) general real estate taxes not due and payable as of the date hereof; (ii) assessments or installments not due and payable as of the date hereof; (iii) applicable zoning, planned unit development and building laws, restrictions and ordinances; (iv) acts done or suffered by Grantee or anyone claiming by, through or under Grantee; (v) streets, alleys and highways; (vi) encroachments of the building onto adjoining property; (vii) covenants, conditions, restrictions, permits and agreements of record, including the Condominium Declaration; (viii) public, private and utility easements, including the Declaration of Easements dated as of June 20, 2002, and recorded June 21, 2002 as Document No. 0020697459 ("Easement Declaration") (which easements, Grantor hereby reserves subject to the terms of the Easement Declaration); (ix) leases and licenses, if any, affecting the Common Elements (as defined in the Condominium Declaration); (x) Grantee's mortgage, if any; (xi) rights of the public, the City of Chicago and the State of Illinois in and to that part of the property taken and used for roads and highways, if any; (xii) the Condominium Property Act of the State of Illinois and the City of Chicago Municipal Code; and (xiii) liens and other matters of title or survey over which Grantee's title insurer is willing to insure without cost to Grantee.

In the event Grantee sells, transfers or otherwise conveys the real property described herein at any time prior to the tenth (10th) anniversary of the recording of this instrument, then Grantee shall pay Grantor from the net proceeds of such sale, transfer or other conveyance an amount equal to the product of (x) \$20,000.00, multiplied by (y) the product of (i) ten percent (10%), multiplied by (ii) ten (10) minus the number of whole years which have passed since the date of recordation of this instrument. Grantor's right to receive such payment may be enforced only against Grantee and shall not bind any subsequent bona fide, third party purchaser of the real property. Grantor's rights hereunder shall be subordinate to the interests of any bona fide, institutional third party lenders holding a mortgage on the real property. For purposes of this paragraph, the "net proceeds" from such sale shall mean the net sale proceeds available to Purchaser after payment of any outstanding amounts owing with respect to any mortgages granted to bona fide institutional third-party lenders and Purchaser's payment of customary closing costs, expenses and proration, including transfer taxes, title charges, recording fees, escrow and closing costs and real estate tax credits.

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UNOFFICIAL COPY

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IN WITNESS WHEREOF, Grantor has caused its name to be signed to these presents by the Executive Vice President of Grantor as of the day and year first above written.

SOUTH CAMPUS DEVELOPMENT TEAM, L.L.C.,
an Illinois limited liability company

By: NF3 L.L.C., an Illinois limited liability company, a member

By: New Frontier Developments, Co., an Illinois corporation, its sole Manager

By: Vincent G. Forgiione
Vincent G. Forgiione

Its: Executive Vice President

This instrument was prepared by
~~and after recording return to:~~

Jeffrey M. Galkin, Esq.
Neal, Gerber & Eisenberg
Two North LaSalle Street, Suite 2200
Chicago, Illinois 60602

Send Subsequent Tax Bills to:

Mynor L. Guerra
1524 S. Sangamon, Unit 416-S
Chicago, Illinois 60608

After Recording return to:

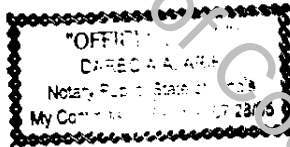


AKRAM ZANTYED
5435 W. Diversy
Chicago IL 60639

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, The Undersigned, a Notary Public in and for County and State aforesaid, do hereby certify that Vincent G. Forgione, the Executive Vice President of New Frontier Developments Co., an Illinois corporation, the sole manager of NF3 L.L.C., an Illinois limited liability company, a Member of SOUTH CAMPUS DEVELOPMENT TEAM, L.L.C., an Illinois liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Executive Vice President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act on behalf of said entities, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 27 day of August, 2002.



[Handwritten Signature]

My Commission Expires: _____

STATE TAX

STATE OF ILLINOIS

AUG. 28. 02

REAL ESTATE TRANSFER TAX
DEPARTMENT OF REVENUE

0000004590

REAL ESTATE TRANSFER TAX
0020400
FP326703

COUNTY TAX

COOK COUNTY
REAL ESTATE TRANSACTION TAX

AUG. 28. 02

REVENUE STAMP

0000002452

REAL ESTATE TRANSFER TAX
0010200
FP326657

CITY TAX

CITY OF CHICAGO

AUG. 28. 02

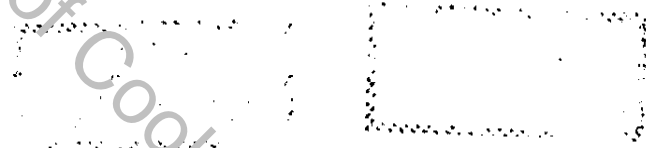
REAL ESTATE TRANSACTION TAX
DEPARTMENT OF REVENUE

0000004250

REAL ESTATE TRANSFER TAX
0153000
FP326675

UNOFFICIAL COPY

Property of Cook County Clerk's Office



Parcel 1:

Unit 416-S in the University Village Lofts Condominium as delineated and defined on the plat of survey of the following described parcel of real estate:

That part of the East 1/2 of the Northeast 1/4 of Section 20 Township 39 North Range 14 East of the Third Principal Meridian described as follows:

Commencing at the intersection of the West line of South Halsted Street, as a 66.00 foot right-of-way, and the South line of West 14th Place (Wright Street); thence South 01 degrees 40 minutes 53 seconds East along an assumed bearing, being said West line 575.01 feet to the intersection of said West line with the North line of Chicago and Northwestern Railroad; thence South 88 degrees 25 minutes 02 seconds West along said North line 776.11 feet to a point on the East line of vacated South Sangamon Street (per document numbers 94763032 and 0010238993), said point also being the point of beginning; thence continuing South 88 degrees 25 minutes 02 seconds West along said North line 280.74 feet to a point on the East line of South Morgan Street; thence North 01 degrees 44 minutes 25 seconds West along said East line 152.79 feet, to a point on a line lying 152.79 feet North of and parallel with the North line of said railroad; thence North 88 degrees 25 minutes 02 seconds East along last described parallel line 194.33 feet to a point on a curve; thence Southerly 112.60 feet along the arc of a non-tangent circle to the left having a radius of 54.00 feet, and whose chord bears South 69 degrees 39 minutes 47 seconds East 93.28 feet to a point on the East line of said vacated South Sangamon Street; thence South 01 degrees 43 minutes 43 seconds East along said East line 117.97 feet, to the point of beginning, all in Cook County, Illinois, together with all rights appurtenant to the foregoing property pursuant to that certain Nonexclusive Aerial Easement Agreement dated June 26, 2001, and recorded June 28, 2001 as document number 0010571142.

Which survey is attached as Exhibit G to the Declaration of Condominium for the University Village Lofts dated June 21, 2002, as document number 0020697460, as amended from time to time, together with its undivided percentage interest in the common elements.

Parcel 2:

The exclusive right to the use of parking space A4-S, as delineated and defined on the aforesaid plat of survey attached to the aforesaid Declaration recorded as document number 0020697460, as amended from time to time.

Common Address 1524 S. Sangamon Street, Chicago, IL

P.I.N. #17-20-228-009-8001

17-20-500-011

17-20-500-012