

UNOFFICIAL COPY

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2002-11-18 12:32:15

Cook County Recorder 30.50

WARRANTY DEED

TR Wells Partners, L.P., an Illinois limited partnership, duly authorized to transact business in the State of Illinois (herein, "Grantor"), with its principal office at 1415 Sherman Avenue, Unit 101, Evanston, Illinois 60201, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid, the receipt whereof is hereby acknowledged, CONVEYS and WARRANTS to TR Development Workshop, Inc., an Illinois corporation (the "Grantee"), with an office at 1415 Sherman Avenue, Suite 101, Evanston, Illinois 60201, all the following described Real Estate situated in the County of Cook, State of Illinois, to wit:



0021273224

UNIT NUMBER 101 AND UNIT NUMBER P-1 AND P-2 IN THE 433 N. WELLS STREET CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: THE NORTH 23 AND 11/24THS FEET OF LOT 2 AND ALL OF LOT 3 IN BLOCK 8 IN NEWBERRY'S ADDITION TO CHICAGO IN SECTION 9 TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0011191247; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

TO HAVE AND TO HOLD the said Real Estate forever, SUBJECT TO:

Current general real estate taxes, taxes for subsequent years and special taxes or assessments; the Illinois Condominium Property Act; the Declaration of Condominium Ownership; applicable zoning, planned development and building laws and ordinances and other ordinances of record; acts done or suffered by Grantee or anyone claiming by through or under Grantee; covenants, conditions, agreements, building lines and restrictions of record; easements recorded at any time prior to closing, including any easements established by or implied from the Declaration of Condominium Ownership or amendments thereto and any easements provided therefor; and Grantee's mortgage, if any.

Grantor also hereby grants to the Grantee, their successors and assigns, as rights and easements appurtenant to the above described Real Estate, the rights and easements for the benefit of said property set forth in the Declaration of Condominium Ownership for 433 N. Wells Street Condominium Association (the "Declaration"), and Grantor reserves to itself, its successors and assigns, the rights and easements set forth in said Declaration for the benefit of the remaining property described therein. This deed is subject to all rights, easements, covenants, conditions, restrictions and reservations contained in said Declaration the same as through the provisions of said Declaration were recited and stipulated at length herein.

Grantor reserves to itself and its beneficiary, and their successors and assigns, and Grantee hereby grants to Grantor, the right to repurchase the Real Estate provided in paragraph 22(b) of the Real Estate Contract dated September 30, 2002 (date of acceptance September 30, 2002), between Grantor and Grantee (the "Real Estate Contract"). The right of repurchase herein


WICOR TITLE INSURANCE 7000

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COUNTY TAX

COOK COUNTY
REAL ESTATE TRANSACTION TAX



NOV. 15.02


0000005744

REAL ESTATE TRANSFER TAX
0016500
FP 326707

REVENUE STAMP

STATE TAX

STATE OF ILLINOIS



NOV. 15.02


0000005802

REAL ESTATE TRANSFER TAX
0033000
FP 102809

REAL ESTATE TRANSFER TAX
DEPARTMENT OF REVENUE

CITY TAX

CITY OF CHICAGO



NOV. 15.02

0000006323

REAL ESTATE TRANSFER TAX
0247500
FP 102803

REAL ESTATE TRANSACTION TAX
DEPARTMENT OF REVENUE

Property of Cook County Clerk's Office

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EXHIBIT A TO WARRANTY DEED

21273224

from
TR Wells Partners, L.P.
to
TR Development Workshop, Inc., an Illinois corporation

Excerpt of Paragraph 22(b) of Real Estate Agreement

If Purchaser (including any of its members or managers) shall institute or initiate legal action against Seller or its general partner at any time within two (2) years subsequent to the Closing, then Seller shall have the option to repurchase the Unit from Purchaser. Seller's right shall be exercised by written notice to Purchaser at any time after Purchaser commences or joins in legal action against Seller, on the following terms: (i) the price shall be the original Purchase Price, excluding Extras paid by Purchaser, plus or minus prorations of general real estate taxes and monthly assessments; (ii) Purchaser shall convey, by warranty deed, good marketable, and insurable title to the Unit to Seller, or its designee, subject only to the permitted exceptions (excluding acts of Purchaser) existing at Closing and any acts of Seller; (iii) closing of the repurchase shall be effected through an escrow as described in Paragraph 6(c) hereof; and (iv) Purchaser shall bear all costs of the escrow and title insurance in the amount of the original Purchase Price. No adjustment to the original Purchase Price shall be made for the cost of any improvements made by Purchaser to the Unit after the Closing. Seller's notifies Purchaser of its election to repurchase the Unit, then such repurchase shall be closed within thirty (30) days after the giving of Seller's notice of such election. In the event of Seller's repurchase of the Unit, as provided herein, Purchaser agrees to reconvey the Unit to Seller in the same physical condition as at Closing, except for ordinary wear and tear and improvements or betterments made by Purchaser to the Unit. Seller's right of repurchase under this Paragraph 22(b) is hereby subordinated to the rights of the holder of any mortgage or trust deed hereafter placed upon the Unit.