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Cook County Recorder 32.50

SPECIAL WARRANTY DEED

(814 West University)

(Affordable Unit)



0021439997

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12/23/02
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THIS INDENTURE, made this
12 day of December, 2002
between SOUTH CAMPUS
DEVELOPMENT TEAM, L.L.C., an
Illinois limited liability company,
("Grantor") and Jessica Leigh (the
"Grantee"),

(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 814 West University Condominiums, dated as of December 13, 2002, and recorded December 13, 2002 as Document No. 0021382024, 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) party wall agreements, if any; (vii) encroachments of the building onto adjoining property; (viii) covenants, conditions, restrictions, permits and agreements of record, including the Condominium Declaration and that certain Declaration of Easements, Covenants and Restrictions for The University Village Homeowners' Association, dated as of January 16, 2002, and recorded January 23, 2002, as Document No. 0020094785 (the "Homeowners' Declaration") (which covenants, conditions, restrictions, permits and agreements, Grantor hereby reserves subject to the terms of such Homeowners' Declaration); (ix) public, private and utility easements; (x) leases and licenses, if any, affecting the Common Elements (as defined in the Condominium Declaration) or the Common Areas (as defined in the Homeowners' Declaration); (xi) Grantee's mortgage, if any; (xii) 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; (xiii) the Condominium Property Act of the State of Illinois and the City of Chicago Municipal Code; and (xiv) 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) \$10,000.00 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 prorations, including transfer taxes, title charges, recording fees, escrow and closing costs and real estate tax credits.

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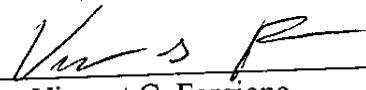
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IN WITNESS WHEREOF, Grantor has caused its name to be signed to these presents by the Executive Vice President of Grantor as of the day and year first above written.

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. Forgione
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:

Jessica Leigh
814 2nd West University Lane
Chicago Illinois 60608

Michelle Farris
1530 W. Fullerton
Chicago, IL 60644



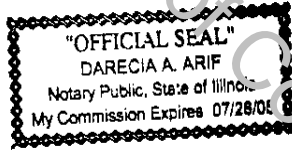
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

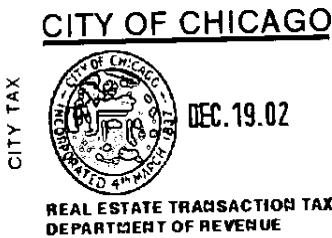
I, Darecia A. Arif, a Notary Public in and for County and State aforesaid, do hereby certify that Vincent G. Forgione, the Executive Vice President of New Frontier Developments Co., an Illinois corporation, the sole manager of NF3 L.L.C., an Illinois limited liability company, a Member of SOUTH CAMPUS 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 17 day of December, 2002.

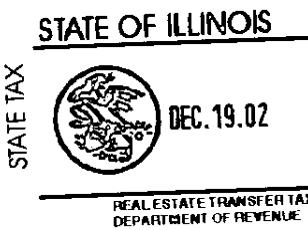


Darecia A. Arif
Notary Public

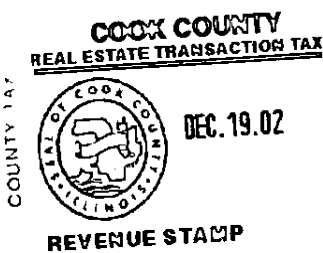
My Commission Expires: _____



REAL ESTATE TRANSFER TAX
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FP326675



REAL ESTATE TRANSFER TAX
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FP326703



REAL ESTATE TRANSFER TAX
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SCHEDULE 1

LEGAL DESCRIPTION OF PROPERTY

Parcel 1:

Unit 2B in the 814 West University Condominiums as delineated and defined on the Plat of Survey of the following described Parcel of real estate:

Part of the Subdivision Block 11 in Brand's Addition to Chicago, and part of the adjoining vacated alley and part of adjoining vacated West 14th Street, all in the Northeast 1/4 of Section 20, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit D to the Declaration of Condominium dated December 13, 2002, and recorded December 13, 2002, as document 0021382024, 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 [//], as delineated and defined on the aforesaid Plat of Survey attached to the aforesaid Declaration recorded as document 0021382024.

Parcel 3:

Easements appurtenant to and for the benefit of Parcel 1 as described in Declaration of Easements, Covenants, Conditions and Restrictions recorded January 23, 2002 as document number 0020094785 for the University Village Homeowners Association.

Parcel 4:

Non-exclusive, perpetual easement appurtenant to and for the benefit of Parcels 1 and 2 for the sole purpose of using the Drive Aisle for the Limited Access Use as more particularly defined in and as created and granted by Shared Driveway and Storm Sewer Easement Agreement dated as of November 8, 2001 and recorded November 13, 2001 as document 0011063878 made by and between The Board of Trustees of the University of Illinois and South Campus Development Team, L.L.C., across the Easement Parcel described therein.

COMMON ADDRESS: 814 2B West University Lane, Chicago, Illinois

PERMANENT REAL ESTATE TAX INDEX NO(S):

17-20-218-014-0000, 17-20-218-015-0000, 17-20-218-016-0000, and 17-20-218-017-0000

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12/17/02