

WARRANTY DEED IN TRUST

THE GRANTOR

250 East Pearson, L.L.C., a limited liability company 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, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00), and other valuable consideration in hand paid, **GRANTS, WARRANTS and CONVEYS** to



Doc#: 0331801052
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 11/14/2003 09:00 AM Pg: 1 of 4

Wayne Hummer Trust Company, its successor or successors, as Trustee under a trust agreement dated December 15, 2000, known as Trust #LFT-1527
727 North Bank Lane, Lake Forest, Illinois 60045

See Exhibit "A" attached hereto and made a part hereof (the "Real Estate").

Grantor also hereby grants to the Grantee, its successors and assigns, as rights and easements appurtenant to the above described Real Estate, the rights and easements for the benefit of said Real Estate set forth in that certain The Pearson Condominiums Declaration of Condominium ("Declaration") aforesaid, 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 though the provisions of said Declaration were recited and stipulated at length herein. The Trustee shall have the rights and benefits set forth in Exhibit A-1 attached hereto and made a part hereof.

Together with all and singular the hereditaments and appurtenances 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 Real Estate, with the hereditaments and appurtenances: **TO HAVE AND TO HOLD** the Real Estate as above described, with the appurtenances, unto Grantee, his heirs and assigns forever.

And the Grantor, for itself, and its successors and assigns, does covenant, promise and agree, to and with the Grantee, its successors and assigns, that during the period that Grantor has owned title to Real Estate, it has not done or suffered to be done anything whereby the Real Estate hereby granted are, or may be, in any manner, encumbered or charged except for those items listed on Exhibit "A-2" attached hereof (the "Permitted Exceptions"); and that, subject to the Permitted Exceptions, the Grantor will warrant and forever defend the Real Estate.

MAIL TO:

Alan C. Hoffman, Esq.

Alan C. Hoffman & Associates

(Name)

180 North LaSalle Street, Suite 3112

(Address)

Chicago, Illinois 60606

(City, State & Zip)

SEND SUBSEQUENT TAX BILLS TO:

Wayne Hummer Trust Company, its successor or successors, as Trustee under a trust agreement dated December 15, 2000, known as Trust #LFT-1527

(Name)

727 North Bank Lane, Lake Forest, Illinois 60045

(Address)

(City, State & Zip)

BOX 333-CTI

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In Witness Whereof, said Grantor has caused its name to be signed to these presents by its duly authorized Member this 12th day of August, 2003.

250 East Pearson, L.L.C.

By: Lake Shore, L.L.C., its
sole Member

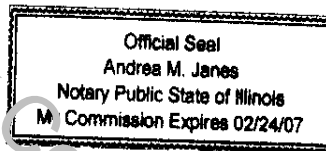
By: LR Development Company LLC, its
sole Member

By: 
Its: Senior Vice President

STATE OF ILLINOIS, COUNTY OF COOK. I, the undersigned, a Notary Public, in the County and State aforesaid, **DO HEREBY CERTIFY**, THAT Stephen F. Galler, Senior Vice President of LR Development Company LLC, a Delaware limited liability company, as sole Member of Lake Shore, L.L.C., an Illinois limited liability company, as sole Member of 250 East Pearson, L.L.C., 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 severally acknowledged that he signed, on behalf of said limited liability company, on behalf of said limited liability company, on behalf of said limited liability company for the uses and purposes therein set forth.

Given under my hand and official seal, this 12th day of August, 2003.


NOTARY PUBLIC



Commission expires 2-24-07

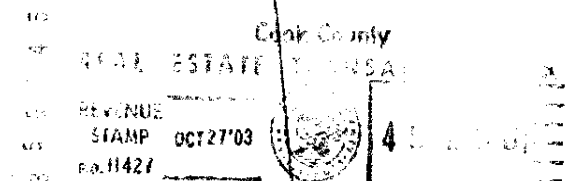
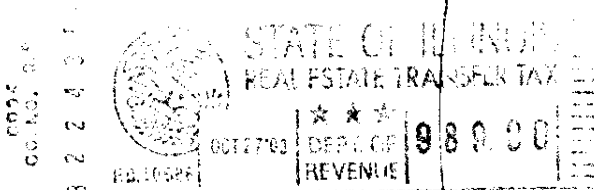
This instrument was prepared by Stephen F. Galler, Esq., 350 W. Hubbard, Suite 301, Chicago, Illinois 60610

City of Chicago
Dept. of Revenue
316706



Real Estate
Transfer Stamp
\$7,417.50

08/27/2003 14:24 Batch 11288 128



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EXHIBIT "A" TO WARRANTY DEED IN TRUST

PARCEL 1: UNIT 905 IN THE PEARSON CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 4, 6, 7, 8 IN THE RESIDENCES ON LAKE SHORE PARK SUBDIVISION, BEING A SUBDIVISION OF PART OF LOTS 91 TO 98 IN LAKE SHORE DRIVE ADDITION TO CHICAGO, A SUBDIVISION OF PART OF BLOCKS 14 AND 20 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0317834093 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF P-148 AND SG-34, LIMITED COMMON ELEMENTS AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION OF CONDOMINIUM AFORESAID.

This deed is subject to the following permitted exceptions:

- (1) Current, non-delinquent real estate taxes for 2002 and real estate taxes for subsequent years;
- (2) Special municipal taxes or assessments for improvements not yet completed and unconfirmed special municipal taxes or assessments;
- (3) The Declaration including all amendments and exhibits thereto;
- (4) Public, private and utility easements, including without limitation (a) any easements established by, or implied from, the Declaration and any amendments thereto and/or (b) that certain Reciprocal Easement Agreement dated as of June 25, 2003 and recorded with the Recorder on June 27, 2003 as Document No. 0317834090 and any amendments thereto, relating to the adjacent parking garage located at 275 East Chestnut (herein, the "**Northwestern Reciprocal Easement Agreement**"), and/or (c) that certain Declaration of Covenants, Conditions, Restrictions and Easements dated as of July 25, 2003 and recorded with the Recorder on July 27, 2003 as Document No. 0317834091 and any amendments thereto, relating to the property located at 270 East Pearson (herein, the "**270 Reciprocal Easement Agreement**"), and/or (d) that certain Declaration of Covenants, Conditions, Restrictions and Easements dated as of June 25, 2003 and recorded on June 27, 2003 as Document No. 0317834092 and any amendments thereto, relating to the property located at 840 North Lake Shore Drive (herein, the "**840 Reciprocal Easement Agreement**") and/or (e) the various easement agreements which are described in the Property Report in connection with the initial conveyance of the Condominium Unit and any amendments to such easement agreements;
- (5) Covenants, conditions, and restrictions of record;
- (6) Applicable zoning and building laws, ordinances and restrictions;
- (7) Roads and highways, if any;
- (8) Limitations and conditions imposed by the Act;
- (9) Encroachments, if any, which do not materially, adversely impair the use and enjoyment of the Condominium Unit as a residence or the Parking Space(s), if any, as a parking space for one passenger vehicle;
- (10) Matters over which the Title Company is willing to insure;
- (11) Acts done or suffered by Grantee or anyone claiming by, through or under Grantee;
- (12) Grantee's mortgage, if any; and
- (13) Leases, licenses and management agreements affecting the Parking Space(s), if any, and /or the Common Elements.

Address of the Real Estate: The Pearson Condominiums
250 East Pearson Street, Unit #905, Chicago, Illinois 60611

PIN: 17-03-228-026-0000 (affects subject property and other land)

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EXHIBIT A-1

Full power and authority is hereby granted to said Trustee to improve, manage, protect and subdivide said real estate or any part thereof, to dedicate parks, streets, highways or alleys, to vacate any subdivision or part thereof, and to resubdivide said real estate 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 real estate 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 real estate, or any part thereof, to lease said real estate, or any part thereof, from time to time, in possession or reversion, by leases to commence in praesenti or in futuro, 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 real estate, 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 real estate or any part thereof, and to deal with said real estate 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, or any successor in trust, in relation to said real estate, or to whom said real estate or any part thereof shall be conveyed, contracted to be sold, leased or mortgaged by said Trustee, or any successor in trust, be obliged to see to the application of any purchase money, rent or money borrowed or advanced on said real estate, or be obliged to see that the terms of this trust have been complied with, or be obliged to inquire into the authority, 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, or any successor in trust, in relation to said real estate shall be conclusive evidence in favor of every person (including the Registrar of Titles of said county) 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 Indenture and in said Trust Agreement or in all amendments thereof, if any, and binding upon all beneficiaries thereunder, (c) that said Trustee, or any successor in trust, 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.

This conveyance is made upon the express understanding and condition that neither Grantee, individually or as Trustee, nor its successor or successors in trust shall incur any personal liability or be subjected to any claim, judgment or decree for anything it or they or its or their agents or attorneys may do or omit to do in or about the said real estate or under the provisions of this Deed or said Trust Agreement or any amendment thereto, or for injury to person or property happening in or about said real estate, any and all such liability being hereby expressly waived and released. Any contract, obligation or indebtedness incurred or entered into by the Trustee in connection with said real estate may be entered into by it in the name of the then beneficiaries under said Trust Agreement as their attorney-in-fact, hereby irrevocably appointed for such purposes, or at the election of the Trustee, in its own name, as Trustee of an express trust and not individually (and the Trustee shall have no obligation whatsoever with respect to any such contract, obligation or indebtedness except only so far as the trust property and funds in the actual possession of the Trustee shall be applicable for the payment and discharge thereof). All persons and corporations whomsoever and whatsoever shall be charged with notice of this condition from the date of the filing for record of this Deed.

The interest of each and every beneficiary hereunder and under said Trust Agreement 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 any 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 earnings, avails and proceeds thereof as aforesaid, the intention hereof being to vest in said Grantee the entire legal and equitable title in fee simple, in and to all of the real estate above described.

If the title to any of the above real estate is now or hereafter registered, the Registrar of Titles is hereby directed not to register or note in the certificate of title or duplicate thereof, or memorial, the words "in trust," or "upon condition," or "with limitations," or words of similar import, in accordance with the statute in such case made and provided.