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Doc#: 0336302368
Eugene "Gene" Moore Fee: \$32.00
Cook County Recorder of Deeds
Date: 12/29/2003 02:53 PM Pg: 1 of 5

MAIL TO:

Mary Ellen Rosemeyer
100 W. Monroe St. Suite 2204
Chicago IL 60603

SPECIAL WARRANTY DEED

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THIS INDENTURE made this 17th day of December, 2003 between BELDEN CENTRE CONDOMINIUM LLC, an Illinois limited liability company, 833 North Orleans Street, Suite 400, Chicago, Illinois 60610, 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, as GRANTOR, and Michael Marrion and Elizabeth Marrion, of 2300 West Saint Paul Avenue, #403, Chicago, Illinois, husband and wife, as tenants by the entirety and not as tenants in common or as joint tenants, as GRANTEE.

WITNESSETH, the Grantor, 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, by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto the Grantee, and to their heirs and assigns, FOREVER, all of the following described real estate, situated in the County of Cook and State of Illinois known and described as follows, to wit:

UNIT 302 AND THE EXCLUSIVE RIGHT TO USE PARKING SPACE P-8 AND P-94, AS LIMITED COMMON ELEMENTS, IN THE BELDEN CENTRE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF LOT 1 IN FOSTER SUBDIVISION OF THAT PART OF BLOCK 2 LYING SOUTH OF THE EAST AND WEST CENTER LINE OF BLOCKS 2 AND 3 IN CANAL TRUSTEES SUBDIVISION OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THAT PART OF LOT 8 (EXCEPT THE EAST 126.0 FEET THEREOF) IN BLOCK 2 IN PETERBORO TERRACE ADDITION TO CHICAGO BEING A SUBDIVISION OF PART OF BLOCK 2 IN CANAL TRUSTEES SUBDIVISION OF SECTION 33 AFORESAID.

WHICH SURVEY IS ATTACHED AS "EXHIBIT D" TO THE DECLARATION OF CONDOMINIUM RECORDED ON AUGUST 1, 2003, AS DOCUMENT NUMBER 0321345012, AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH SAID UNIT'S UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

Tax Parcel Identification Number: 14-33-200-011-000 and 14-33-106-013-0000 (affect the underlying land and other property)

Commonly Known As: Unit No. 302 and the exclusive right to use Parking Spaces P-8 and P-94 at 350 West Belden Avenue, Chicago, Illinois 60614

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, unto the Grantee, either in law or in 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 heirs and assigns forever.

Near North Ave. & State St. Comp
222 North La Salle Street
Chicago, Illinois 60601

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Grantor also hereby grants to Grantee, his, her or their heirs 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 Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Belden Centre Condominium dated the 1st day of July, 2003, and recorded on August 1, 2003, in the Office of the Recorder of Deeds of Cook County, Illinois, as Document Number 0321345012, as amended from time to time (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 real estate described therein. This deed is subject to all rights, easements, covenants, restrictions and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

Grantor further reserves to itself and its successors and assigns, and Grantee hereby grants to Grantor and its successors and assigns, the right to remedy as provided in Paragraphs 19 and 20 of the Purchase Agreement dated July 16, 2003, between BELDEN CENTRE CONDOMINIUM LLC, an Illinois limited liability company and Michael Marrion and Elizabeth Marrion for the purchase of the real estate (the "Purchase Agreement") the terms of which are set forth on Exhibit A, attached hereto and made a part hereof. The foregoing right of remedy herein reserved by Grantor and granted by Grantee pursuant to Paragraphs 19 and 20 of the Purchase Agreement is hereby subordinated to the rights of the holder of any mortgage or trust deed hereafter placed upon the real estate described herein.

And the Grantor, for itself, and its successors and assigns, does covenant, promise and agree, to and with Grantee, his, her or their heirs 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 GRANTOR WILL WARRANT AND DEFEND the said premises, against all persons lawfully claiming, or to claim the same, by, through or under it, subject to the following provided that the same do not interfere with Grantee's use or access of the Dwelling Unit or the Parking Spaces:

- (i) Current non-delinquent real estate taxes and taxes for subsequent years;
- (ii) Special taxes or assessments for improvements not yet completed and other assessments or installments thereof not due and payable at the time of Closing;
- (iii) The Condominium Property Act of the State of Illinois and the Municipal Code of the City of Chicago, Section 13-72 et seq., including all amendments thereto;
- (iv) The Declaration, including all amendments and exhibits attached thereto;
- (v) Public, private and utility easements recorded at any time prior to Closing (as hereinafter defined) including any easements established by or implied from the Declaration or amendments;
- (vi) Covenants, conditions, restrictions, easements, agreements, grants, building lines and restrictions of record, including without limitation those contained in documents recorded with the Cook County Recorder as Document Nos. 89544441, 89563481, 91616961, which are that certain Amended and Restated Easement Agreement regarding certain portions of the Total Parcel, as well certain portions of the parking areas relating to the building on the parcel immediately east of the Total Parcel including the shared use and maintenance of the same as well as utilities and services;
- (vii) Terms and conditions of that certain Declaration of Covenants, Conditions, Restrictions, and Reciprocal Easements dated the 1st day of July, 2003, and recorded on July 24, 2003 as Document Number 0320503075, and re-recorded on July 31, 2003 as Document Number 0321219098, as amended from time to time, including all amendments and exhibits attached thereto (the "Reciprocal Easement Agreement"), regarding the shared use and maintenance between the Condominium and the commercial portion of the Total Parcel;
- (viii) Applicable building and zoning laws, statutes, ordinances and restrictions;
- (ix) Leases and licenses affecting Common Elements;
- (x) Title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of Closing and which the Seller shall so remove at that time by using the funds to be paid upon delivery of the Deed;
- (xi) Matters over which the Title Company is willing to insure;
- (xii) Acts done or suffered by the Grantee or anyone claiming by, through or under Grantee; and
- (xiii) Grantee's mortgage, if any.

TO HAVE AND TO HOLD the same unto said Grantee, and to the proper use, benefit and behalf, forever, of said Grantee.

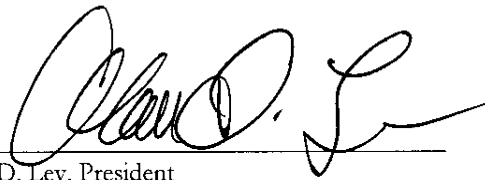
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"The tenant, if any, of Unit 302 and/or Parking Spaces P-8 and P-94 has waived or has failed to exercise the right of first refusal"

IN WITNESS WHEREOF, Grantor has caused its name to be signed the date and year first above written.

BELDEN CENTRE CONDOMINIUM LLC, an Illinois limited liability company

BY: BELGRAVIA GROUP, LTD., an Illinois corporation, its manager

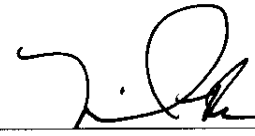
By: 
Alan D. Lev, President

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 Alan D. Lev, President of BELGRAVIA GROUP, LTD., an Illinois corporation, manager of BELDEN CENTRE CONDOMINIUM LLC, an Illinois limited liability company, Grantor, personally known to be the same person whose name is subscribed to the foregoing instrument 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 of said Grantor, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 17th day of December, 2003.




Notary Public

THIS INSTRUMENT WAS PREPARED BY: RUTTENBERG & RUTTENBERG, 833 N. Orleans, Suite 400, Chicago, IL 60610

Send Subsequent Tax Bills To:

Elizabeth B. Morrison
350 W. Belden Ave #302
Chicago IL 60614

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EXHIBIT A

TO SPECIAL WARRANTY DEED DATED DECEMBER 17, 2003 CONVEYING
UNIT NO. 302 AND THE EXCLUSIVE RIGHT TO USE PARKING SPACES NO. P-8 AND P-94
AT 350 WEST BELDEN AVENUE, CHICAGO, ILLINOIS 60614

All defined terms herein shall have their meaning assigned to them in the Purchase Agreement

19. RIGHT OF REPURCHASE

(a) Purchaser hereby represents and warrants as of the date hereof and as of the Closing Date that Purchaser is acquiring the Dwelling Unit and the exclusive right to use Parking Spaces for personal use and not for resale or lease and that in acquiring the Dwelling Unit and the exclusive right to use Parking Spaces, Purchaser is not acting as agent or nominee for any undisclosed party. Purchaser hereby grants Seller a right to repurchase the Dwelling Unit and the exclusive right to use Parking Spaces on the terms and conditions hereinafter set forth. In the event Purchaser does not reside in the Dwelling Unit within seven (7) months after the Closing Date, or if within one (1) year after the Closing Date Purchaser contracts to sell or lease the Dwelling Unit and the exclusive right to use Parking Spaces, Seller shall have the right to repurchase the Dwelling Unit and the exclusive right to use Parking Spaces; provided, however, that such Seller shall have no such right if such failure to so reside in the Dwelling Unit or sale or lease is a result of Purchaser's death, disability, divorce, separation or job-related transfer outside of the Chicago metropolitan area. Purchaser shall notify Seller in writing not more than thirty (30) days subsequent to the execution of such a proposed sale or lease, which notice shall contain the name and address of the proposed purchaser or tenant and shall contain a copy of the proposed contract of sale or lease, including the conditions of such sale or lease. Seller shall have the right to repurchase the Dwelling Unit and the exclusive right to use Parking Spaces, which right shall be exercised by written notice to Purchaser within thirty (30) days after receipt of said notice from Purchaser, or within thirty (30) days after such seven (7) month period, on the following terms: (i) the price shall be the Repurchase Price (as hereinafter defined), plus or minus prorations of general real estate taxes, prepaid insurance premiums, monthly assessments and other similar proratable items; (ii) Purchaser shall convey, by Special Warranty Deed, good, marketable and insurable title to the Dwelling Unit and the exclusive right to use Parking Spaces 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 7(b) hereof; and (iv) Purchaser shall bear all costs of the escrow and title insurance in the amount of the Repurchase Price. The Repurchase Price shall be the Purchase Price set forth in Paragraph 2 in the Purchase Agreement, adjusted by the costs of all Changes pursuant to Paragraph 4 of the Purchase Agreement, if any, plus the cost of any improvements made by Purchaser to the Dwelling Unit and the exclusive right to use Parking Spaces after the Closing Date, which costs shall be established by copies of paid bills and canceled checks delivered to Seller either at the time of giving of Purchaser's thirty (30) day notice to Seller or within thirty (30) days after such seven (7) month period. If Seller notifies Purchaser within the aforesaid thirty (30) day period of its election to purchase the Dwelling Unit and the exclusive right to use Parking Spaces, 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 Dwelling Unit and the exclusive right to use Parking Spaces, as provided herein, Purchaser agrees to reconvey the Dwelling Unit and the exclusive right to use Parking Spaces 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 Dwelling Unit and the exclusive right to use Parking Spaces.

(b) If Seller gives written notice to Purchaser within said thirty (30) day period that it does not elect to execute said repurchase right, or if Seller fails to give any written notice to Purchaser during the thirty (30) day period, then Seller's right to repurchase the Dwelling Unit and the exclusive right to use Parking Spaces shall terminate and Purchaser may proceed to close the proposed sale or lease; provided, however, that if Purchaser fails to close the proposed sale or lease with the proposed purchaser or tenant on the terms and conditions contained in the aforesaid notice, the right of repurchase granted to Seller herein shall remain in effect and shall be applicable to any subsequent sale or lease by Purchaser of the Dwelling Unit and the exclusive right to use Parking Spaces within the remainder of the said one year period. If Purchaser so proceeds to close the sale or lease as aforesaid, upon Purchaser's request, Seller will execute and deliver to Purchaser a release of Seller's rights under this Paragraph 19, which delivery may be conditioned upon closing of such sale or lease.

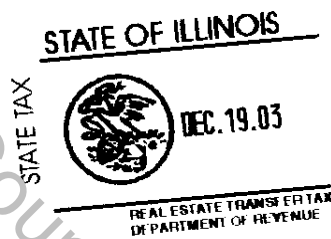
(c) Any sale, lease, assignment or conveyance of the Dwelling Unit and the exclusive right to use Parking Spaces in violation of the provisions of this Paragraph 19 shall be null and void and of no force and effect. The Deed to be delivered on the Closing Date hereunder shall contain provisions incorporating the foregoing right of repurchase.

(d) For purposes of this Paragraph 19 the words "sell" or "sale" shall include among other definitions any sale, transfer, articles of agreement for deed, corporate transfer or other voluntary conveyance of the Dwelling Unit and the exclusive right to use Parking Spaces, any partnership interest in any partnership owning an interest in the Dwelling Unit and the exclusive right to use Parking Spaces, any lease with an option to purchase the Dwelling Unit and the exclusive right to use Parking Spaces, any assignment of this Agreement, any assignment (except for collateral purposes only) of all or any portion of the beneficial interest or power of direction under any trust which owns legal or beneficial title to the Dwelling Unit and the exclusive right to use Parking Spaces for consideration or any conveyance or transfer which intends directly or indirectly to cause the transfer of the right of ownership. Notwithstanding the foregoing, upon Purchaser's request, Seller will deliver a written release of its rights under this Paragraph 19 following the closing of the sale of the last unit to be constructed in the Project.

(e) Seller's right of repurchase under this Paragraph 19 is hereby subordinated to the rights of the holder of any mortgage or trust deed hereafter placed upon the Dwelling Unit and the exclusive right to use Parking Spaces.

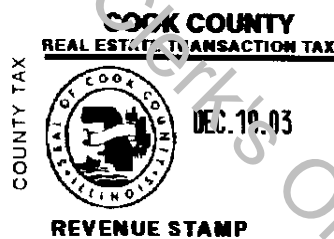
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20. REMEDY. Except for actions for breach of warranty and fraud, in the event of any legal action commenced within five (5) years after Closing by or on behalf of the Purchaser, its successors or assigns, against the Seller, its agents, servants, or any shareholder or partner (general or limited) of Seller, or any other party affiliated with Seller, for any claim or cause of action arising directly or indirectly from the purchase, or use and occupancy of the Dwelling Unit and the exclusive right to use Parking Spaces, then, at the option of the Seller, its successors and assigns, within a period of five (5) years from the date of the institution of said action, and upon sixty (60) days prior written notice to the Purchaser, the Seller, its successors and assigns, may tender back to the Purchaser the Purchase Price (plus or minus prorations of general real estate taxes, prepaid insurance premiums, monthly assessments and other similar proratable items) adjusted by the cost of all Changes, if any, plus five percent (5%) and plus the cost of any improvements made by Purchaser to the Dwelling Unit and the exclusive right to use Parking Spaces after the Closing Date (which costs shall be established by copies of paid bills and canceled checks delivered to Seller) as liquidated damages, for all damages of any kind and nature whatsoever. Purchaser shall tender title to Seller, its successors and assigns, by Special Warranty Deed, good, marketable and insurable title to the Dwelling Unit and the exclusive right to use Parking Spaces (subject only to the Permitted Exceptions, excluding acts of Purchaser, existing at Closing and any acts of Seller), a title insurance policy, and possession of the Dwelling Unit and the exclusive right to use Parking Spaces, and this transaction shall be deemed rescinded. Closing shall be effected through an escrow as described in Paragraph 7(b) hereof. Purchaser shall bear the cost of the title insurance in the amount of the purchase price set forth in this Paragraph 20. The costs of the escrow shall be paid by Seller. The Deed to be delivered on the Closing Date hereunder shall contain provisions incorporated the foregoing remedy. Seller's remedy under this Paragraph 20 is hereby subordinated to the rights of the holder of any mortgage or trust deed hereafter placed upon the Dwelling Unit and the exclusive right to use Parking Spaces.



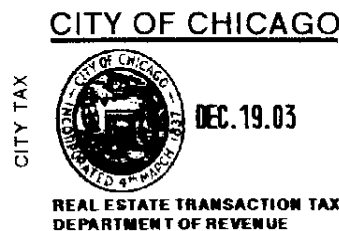
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