

UNOFFICIAL COPY



WARRANTY DEED

Doc#: 0435102158
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 12/16/2004 08:56 AM Pg: 1 of 3

MAIL TO:

Thomas Breen, Esq.
619 S. Addison Road
Addison, IL 60101

NAME AND ADDRESS OF TAXPAYER:

Karry L. Young
Development Co., L.L.C.
619 S. Addison Road
Addison, IL 60101

ST5068434

THE GRANTOR, **Village of Bellwood, an Illinois home rule municipal corporation**, 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 TEN and NO/100 dollars (\$10.00), in hand paid, CONVEYS and WARRANTS to:

Karry L. Young Development Co., L.L.C., an Illinois limited liability company, of Addison, Illinois, GRANTEE, and to its successors and assigns, all of its right, title and interest in and to the following described Real Estate, except as otherwise provided in this deed, situated in the County of Cook, in the State of Illinois, to wit:

3c

LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 AND 16 IN PARK PLACE SUBDIVISION, RECORDED AUGUST 23, 2004 AS DOCUMENT NUMBER 0423644127, BEING A SUBDIVISION OF LOTS 19 TO 28, BOTH INCLUSIVE, IN KARLFIELDS BUILDERS SUBDIVISION, AND LOT 5 IN SCHOOL TRUSTEE'S SUBDIVISION, BEING A PART OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Subject to: all covenants, conditions, and restrictions of record; public and utility easements and roads, alleys and highways, if any; acts done or suffered by or through Grantee; real estate taxes, if any, not yet due or payable, and also subject to the deed restrictions contained in Exhibit A, attached hereto and made a part hereof.

Permanent Index Number: 15-16-116-067-0000; 15-16-123-057-0000
Address of Real Estate: Lots 1-16, Park Place Subdivision, Bellwood, Illinois

BOX 333-CT

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DATED this 19 day of November, 2004.

Village of Bellwood, an Illinois home rule
municipal corporation



By: Frank A. Pasquale
Frank A. Pasquale, Mayor

ATTEST:

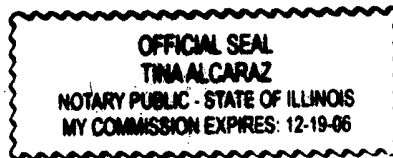
Lena Moreland
Lena Moreland, Clerk

STATE OF ILLINOIS)
COUNTY OF COOK) ss

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that **Frank A. Pasquale**, personally known to me to be the Mayor of the Village of Bellwood, an Illinois home rule municipal corporation, and **Lena Moreland**, personally known to me to be the Clerk of said municipal corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Mayor and Clerk they signed, sealed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the Board of Trustees of said municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal, this 19 day of November, 2004.

Commission expires December 19, 2006 Tina Alcaraz
NOTARY PUBLIC



NAME and ADDRESS OF PREPARER:

Jeanne T. Goshgarian, Esq.
Ancel, Glink, Diamond, Bush, DiCianni & Rolek, P.C.
415 W. Washington Street, Suite 202
Waukegan, Illinois 60085

COOK COUNTY - ILLINOIS TRANSFER STAMPS
EXEMPT UNDER PROVISIONS OF PARAGRAPH
8, SECTION 4,
REAL ESTATE TRANSFER ACT

DATE: 11-19-04

Jeanne Goshgarian
Signature of Buyer, Seller or Representative

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“Exhibit A” Deed Restrictions

Restriction One: Reverter of Title. This property is conveyed with the express understanding that the Grantee shall have 24 months from the completion of construction of four homes on any of the 16 lots conveyed herein to execute a contract for sale of a home to be constructed on each of the 16 lots conveyed herein. If, after 24 months, as to any given lot of those conveyed herein, no contract is pending for sale of a home on said lot, fee simple title to any said lot shall revert to the Grantor, unless the Grantor notifies the Grantee in writing that the Grantor waives such reversion of title.

Restriction Two: Security interest in favor of the Grantor. This property is conveyed with the express understanding that the Grantor retains a security interest on each lot being conveyed, in the sum of \$20,000 for each lot on which a Model B, C, or D house is constructed, or \$25,000 for each lot on which a Model A house is constructed. However, if the Initial Purchaser, i.e., party who purchases one of the lots being conveyed herein from Grantee, owns the lot and maintains it as his principal place of residence for five years after receipt of title, the Grantor's security interest on said Initial Purchaser's lot will be forgiven and released, and if the said Initial Purchaser sells the property within five years of purchase, or establishes a principal residence elsewhere within five years of purchase, the Grantee's security interest will be immediately due and payable in full unless the Grantor agrees in writing, for good cause, to extend or release said security interest. This security interest is recognized to be subordinate to any first mortgage of an Initial Purchaser.

Restriction Three: Grantee shall not sell or otherwise transfer ownership of any lot or any part of the property conveyed herein prior to the issuance by the Grantor Village of Bellwood of an occupancy permit granted for that lot or property to be conveyed.

Restriction Four: This property is conveyed with the express understanding that the Grantor agrees that the Grantee has the right to connect to onsite water lines, sanitary and storm sewer lines constructed on the property conveyed herein to the Village utility lines existing at or near the perimeter of the subject property, and that once a home is constructed on any lot being conveyed herein, the Village will impose a fee of \$50.00 per month for 120 consecutive months, to be added to the bill for water service to said home, said fee to be paid by the owner or occupant of the home following sale of said lot by Grantee.

Restriction Five: Plat of Subdivision Restrictions: This property is conveyed subject to certain provisions identified on the Plat of Subdivision of Park Place Subdivision, recorded August 23, 2004, as Document Number 0423644127, in Cook County, Illinois, including the retention by the Grantor of the following: 8' dedicated public right-of-way over the east 8' of lots 1 through 9.