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This Instrument Prepared by:

Stephen F. Galler, Esq.
270 East Pearson, L.L.C.
350 West Hubbard Street, Suite #301
Chicago, Illinois 60610



Doc#: 0524522003 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/02/2005 07:38 AM Pg: 1 of 5

After Recording Return to:

Joseph B. Levan, Esq.
Varnum Riddering Schmidt Howlett
Bridgewater Place
333 Bridge Street, N.W.
Grand Rapids, Michigan 49501-0352

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Jeffrey R. Smith
270 East Pearson Street, Unit 801, Chicago, Illinois 60611

**ASSIGNMENT AND
SPECIAL WARRANTY DEED**

THIS ASSIGNMENT AND SPECIAL WARRANTY DEED ("Assignment and Deed") is made as of the 1st day of August, 2005, between 270 East Pearson, L.L.C. ("Grantor"), whose address is 350 West Hubbard Street, Suite #301, Chicago, Illinois 60610 and Jeffrey R. Smith, (collectively, "Grantee"), whose address is 320 North Michigan Avenue, Unit 2602, Chicago, Illinois 60601.

WITNESSETH, that Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid, by the Grantee, the receipt and sufficiency whereof is hereby acknowledged, by these presents does **ASSIGN, GRANT, BARGAIN, SELL AND CONVEY** with special warranty covenants unto Grantee, and its successors and assigns, **FOREVER**, all of Grantor's right, title and interest in and to the various estates described in Exhibit "A" attached hereto and made a part hereof (collectively, the "Premises").

Grantor also hereby grants to Grantee, its successors and assigns, as rights and easements appurtenant to the above described Premises, the rights and easements for the benefit of the property set forth in (a) that certain Declaration of Condominium Ownership and By-Laws, Easements, Restrictions and Covenants for The Belvedere Condominiums recorded May 20, 2004 as Document No. 0414131100, as subsequently amended from time to time (collectively, the "**Belvedere Declaration**"), and (b) that certain Declaration of Condominium Ownership and By-Laws, Easements, Restrictions and Covenants for the 270 East Pearson Garage Condominiums recorded May 20, 2004 as Document No. 0414131101 as subsequently amended from time to time (collectively, the "**270 East Pearson Garage Declaration**") (the Belvedere Declaration and the 270 East Pearson Garage Declaration shall be collectively referred to hereinafter as the "**Declarations**"), and Grantor reserves to itself, its successors and assigns, the rights and easements set forth in said Declarations for the benefit of the remaining property described therein.

This Assignment and Deed is subject to all rights, easements, covenants, conditions, restrictions and reservations contained in said Declarations, the same as though the provisions of the Declarations were recited and stipulated at length herein.

BOX 334 CTI

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TOGETHER WITH all hereditaments and appurtenances thereunto belonging, or in anyway appertaining, and the reversion or reversions, remainder, buildings, improvements, fixtures affixed or attached to, or situated upon or acquired or used in connection therewith, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of Grantor, either in law or equity of, in and to the above described Premises;

TO HAVE AND TO HOLD the said Premises as above described, with the appurtenances, unto Grantee, forever.

And Grantor, for itself, and its successors, does covenant, promise and agree to and with Grantee, its successors and assigns, that Grantor has not done or suffered to be done, anything whereby the Premises hereby granted are, or may be, in any manner encumbered or charged, except as herein recited; and that it WILL WARRANT AND FOREVER DEFEND the Premises against all persons lawfully claiming, or to claim the same, by, through or under it, subject only to: (1) current, non-delinquent real estate taxes which are not yet due and payable as the date hereof 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 terms and provisions of the Belvedere Declaration; (4) the terms and provisions of the 270 East Pearson Garage Declaration; (5) the terms and provisions of that certain Ground Lease dated July 31, 2000 between Northwestern University, as lessor, and Grantor, as lessee, recorded on August 2, 2000 as Document No. 00584667, and re-recorded on August 11, 2000 as Document 00614549, as amended by that certain Amendment to Ground Lease recorded on March 2, 2001 as Document 0010169900 and further amended by that certain Second Amendment to Ground Lease recorded on May 20, 2004 as Document 0414131096, including any further amendments thereto or assignments or subleases thereof (herein collectively, the "**Belvedere Ground Lease**"); (6) the terms and provisions of that certain Ground Lease dated as of May 20, 2004 between Northwestern University, as lessor, and Grantor, as lessee, recorded on May 20, 2004 as Document No. 0414131097, including any further amendments thereof or assignments or subleases thereof (herein collectively, the "**270 East Pearson Garage Ground Lease**"); (7) public, private and utility easements, including without limitation (a) any easements established by, or implied from, the Declarations, and/or (b) that certain Declaration of Covenants, Conditions, Restrictions and Easements dated as of May 20, 2004 and recorded on May 20, 2004 as Document No. 0414131098 and any amendments thereto, relating to relationship between Belvedere Property and 270 East Pearson Garage Property, and/or (c) that certain Declaration of Covenants, Conditions, Restrictions and Easements dated as of June 25, 2002 and recorded on June 27, 2003 as Document No. 0317834092 and any amendments thereto, relating to the property located at 250 East Pearson, and/or (d) that certain Declaration of Covenants, Conditions, Restrictions and Easements dated as of September 5, 2003 and recorded on September 11, 2003 as Document No. 03254322159 and any amendments thereto, relating to the property located at 840 North Lake Shore Drive, and/or (e) that certain Reciprocal Easement Agreement dated as of May 20, 2004 and recorded on May 20, 2004 as Document No. 0414131099 and any amendments thereto, relating to the property located at 850 North Lake Shore Drive; (8) covenants, conditions and restrictions of record; (9) applicable zoning and building laws, ordinances and restrictions; (10) roads and highways, if any; (11) limitations and conditions imposed by the Illinois Condominium Property Act, as amended from time to time; (12) encroachments, if any, which do not materially, adversely impair the use and enjoyment of the Residential Unit as a residence and each Parking Unit as a parking area for the parking of one passenger vehicle; (13) installments due after the date hereof for assessments established pursuant to the Declaration; (14) matters over which Chicago Title Insurance Company has insured over in its owner's policy issued to Grantee; (15) acts done or suffered by Grantee or anyone claiming by, through or under Grantee; (16) Grantee's mortgage, if any; (17) leases, licenses and management agreements affecting the Common Elements (as defined in the Declarations); and (18) the terms and provisions of the Unit Subleases being conveyed hereby, which are described in Exhibit "A" attached hereto.

IN WITNESS WHEREOF, Grantor has signed these presents as of the day and year first written above.

270 East Pearson, L.L.C.

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

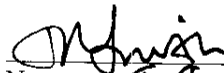
By: LR Development Company LLC, its sole member

By: 
Its: Authorized Agent

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ACCEPTANCE AND ASSUMPTION BY ASSIGNEE/GRANTEE

Grantee hereby assumes all obligations of Grantor, as "Subtenant" under the Unit Subleases accruing from and after the date of this Assignment and Deed, and Grantee agrees to perform all of the terms, covenants, conditions, agreements and obligations of the "Subtenant" under the Unit Subleases accruing from and after the date hereof.


Name: Jeffrey R. Smith

Name: _____

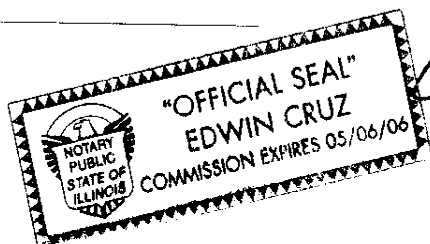
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, EDWIN CRUZ a Notary Public in and for the County and State aforesaid, do hereby certify that JEFFREY R. SMITH, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed and delivered such instrument as his/her/their own free and voluntary act, [and as the free and voluntary act of such _____], for the uses and purposes therein set forth.

GIVEN, under my hand and notarial seal this 1 day of April, 2005.

Notary Public

My Commission Expires:



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LEGAL DESCRIPTION

PARCEL 1: UNIT 801 IN THE BELVEDERE CONDOMINIUMS (AS HEREINAFTER DESCRIBED) TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, WHICH UNIT AND COMMON ELEMENTS ARE COMPRISED OF:

(A) THE LEASEHOLD ESTATE, (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1.C. OF THE ALTA LEASEHOLD ENDORSEMENT(S) ATTACHED HERETO), CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE, EXECUTED BY: NORTHWESTERN UNIVERSITY, A CORPORATION OF ILLINOIS, AS LESSOR, AND 270 EAST PEARSON, L.L.C., AN ILLINOIS LIMITED LIABILITY COMPANY, AS LESSEE, DATED AS OF JUNE 31, 2000, WHICH LEASE WAS RECORDED AUGUST 2, 2000 AS DOCUMENT 000584667, AND RE-RECORDED AUGUST 11, 2000 AS DOCUMENT NUMBER 00614549, AND AS AMENDED BY AMENDMENT TO GROUND LEASE RECORDED MARCH 2, 2001 AS DOCUMENT NUMBER 0010169900 AND SECOND AMENDMENT TO GROUND LEASE RECORDED MAY 20, 2004 AS DOCUMENT NUMBER 0414131096, AND BY UNIT SUBLEASE RECORDED MAY 21, 2004 AS DOCUMENT NUMBER 0414242170, WHICH LEASE, AS AMENDED, DEMISES THE LAND (AS HEREINAFTER DESCRIBED) FOR A TERM OF 99 YEARS COMMENCING JULY 31, 2000 (EXCEPT THE BUILDINGS AND IMPROVEMENTS LOCATED ON THE LAND); AND

(B) OWNERSHIP OF THE BUILDINGS AND IMPROVEMENTS LOCATED ON THE FOLLOWING DESCRIBED LAND: LOT 2 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 0414131100, AS AMENDED, FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF S20, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION OF CONDOMINIUM AFORESAID.

PARCEL 3: UNIT P59 AND P60 IN THE 270 EAST PEARSON GARAGE CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: (AS HEREINAFTER DESCRIBED) TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS WHICH UNIT AND COMMON ELEMENTS ARE COMPRISED OF:

(A) THE LEASEHOLD ESTATE (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1.C. OF THE ALTA LEASEHOLD ENDORSEMENT(S) ATTACHED HERETO), CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE, EXECUTED BY: NORTHWESTERN UNIVERSITY, A CORPORATION OF ILLINOIS, AS LESSOR, AND 270 EAST PEARSON, L.L.C., AN ILLINOIS LIMITED LIABILITY COMPANY, AS LESSEE, DATED MAY 20, 2004, WHICH LEASE WAS RECORDED MAY 20, 2004 AS DOCUMENT 0414131097, AND BY UNIT SUBLEASES RECORDED MAY 21, 2004 AS DOCUMENT NUMBER 0414242251 & 0414242252, WHICH LEASE, AS AMENDED, DEMISES THE LAND (AS HEREINAFTER DESCRIBED) FOR A TERM OF 95 YEARS COMMENCING MAY 20, 2004 (EXCEPT THE BUILDINGS AND IMPROVEMENTS LOCATED ON THE LAND); AND

(B) OWNERSHIP OF THE BUILDINGS AND IMPROVEMENTS LOCATED ON THE FOLLOWING DESCRIBED LAND: LOT 3 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 0414131101, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 4: NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCELS 1, 2 AND 3 FOR INGRESS, EGRESS, USE, ENJOYMENT AND SUPPORT AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED AS DOCUMENT NUMBER 0414131098.

PARCEL 5: NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 3 FOR INGRESS, EGRESS, USE, ENJOYMENT AND SUPPORT AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED AS DOCUMENT NUMBER 0317834091.

Common Address: 270 East Pearson Street, Unit 801, Chicago, Illinois 60611

PIN #: 17-03-228-028-8002 (affects subject property and other land for 2004)

PIN# 17-03-228-030-8002 (affects subject property for 2005 and beyond) – Residential Unit

PIN# 17-03-228-031-8002 (affects subject property for 2005 and beyond) – Parking Units