



Doc#: 0601342015 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/13/2006 08:23 AM Pg: 1 of 6

SPECIAL WARRANTY DEED

Prepared by:

Richard J. Rubin
439 North Western Avenue
Chicago, Illinois 60612

After recording, mail to:

Mark Pearlstein
4 N. LaSalle #1300
Chicago, IL 60602

Know All Men By These Presents, that 900 Chicago LLC, an Illinois limited liability company (the "Grantor"), for and in consideration of the sum of TEN AND 00/100 DOLLARS (\$10.00) in cash and other good and valuable consideration, in hand paid, by Mark D. Pearlstein, Lynn C. Pearlstein and Scott J. Pearlstein (the "Grantee") of (Grantee's address) 4064 Lindenwood, Northbrook, Illinois 60062

_____ to Grantor, the receipt and sufficiency of which is hereby acknowledged, has GRANTED, BARGAINED, SOLD, and CONVEYED and by these presents, does GRANT, BARGAIN, SELL, and CONVEY unto Grantee, not in Tenancy in Common, but in JOINT TENANCY, the following described real estate, situated in the County of Cook, in the State of Illinois, to-wit:

For legal description see Exhibit "A" which is attached hereto and made a part hereof.

Commonly known and described as: Units 312 & B-7, 900 Chicago Avenue, Evanston, Illinois 60202

Permanent index numbers: 11-19-213-014-000
11-19-213-015-000
11-19-213-016-000
11-19-213-019-000
11-19-213-020-000

CITY OF EVANSTON 018601
Real Estate Transfer Tax
City Clerk's Office

PAID DEC 20 2005 AMOUNT \$ 1330.00

Agent UMD

(the "Property") subject to the matters listed on Exhibit "B", attached hereto and incorporated herein for all purposes, but only to the extent such matters presently are valid, binding, and enforceable against the Property (the "Permitted Encumbrances");

TO HAVE AND TO HOLD the Property, not in Tenancy in Common, but in Joint Tenancy forever, together with all and singular the rights and appurtenances thereto in any wise belonging,

Handwritten signature/initials

2801 S BARRON ST BK NDBABS 1072
UMD
8324738
CT 18324738

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EXHIBIT "A"

Legal Description

Parcel 1:

Units 312 & B-7 in the 900 Chicago Avenue Condominium as delineated on a survey of the following described real estate:

Lots 1 through 4, both inclusive in Block 1 in Gibbs, Ladd & George's Addition to Evanston, being a subdivision of a portion of the Northeast Quarter of Section 19, Township 41 North, Range 14 East of the Third Principal Meridian, (except that part taken for Chicago, Evanston & Lake Superior Rail Road Company by deed recorded April 29, 1886 as Document 711919), in Cook County, Illinois (except that parcel know as "Commercial Parcel" as set forth as an exception to the legal description attached to Condominium Declaration recorded as Document Number 0532127014): which survey is attached as Exhibit "C" to the Declaration of Condominium recorded as Document Number 0532127014 together with its undivided percentage in the Common Elements, all in Cook County, Illinois.

Parcel 2:

Non-exclusive easement for ingress and egress to the public right of way for the benefit of Parcel 1, set forth in Declaration of Covenants, Conditions, Restrictions and Reciprocal Easements recorded November 17, 2005 as Document Number 0532127013, over certain areas of the "Commercial Property" as defined therein.

Parcel 3:

The exclusive right to the use of Storage Locker S-9, a limited common element as delineated on the survey attached to the Declaration aforesaid recorded as Document Number 0532127014.

Grantor also hereby grants to 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 property set forth in the Declaration of Condominium, 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.

Grantor further reserves to itself and its successors and assigns, and grantee hereby grants to grantor and its successors and assigns, the right to repurchase as provided in paragraph 17 of the 900 Chicago Condominium, Evanston, Illinois 60202 Residential Condominium Purchase Contract, dated October 15, 2005, between 900 Chicago LLC, an Illinois limited liability company and Mark D. Pearlstein, Lynn C. Pearlstein, and Scott J. Pearlstein for the purchase of the real estate (the "Purchase Contract") the terms which are set forth on Exhibit "C", attached hereto and made a part hereof. The foregoing right to repurchase herein reserved by grantor and granted by grantee in paragraph 17 of the Purchase Contract is hereby subordinated to the rights of the holder of any mortgage or trust deed hereafter placed upon the real estate described herein.

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EXHIBIT "B"

Permitted Encumbrances

- (1) real estate taxes not yet due and payable;
 - (2) utility easements, if any, whether recorded or unrecorded;
 - (3) all rights, easements, restrictions, conditions and reservations contained in the Declaration and all amendments thereto and a reservation by Seller to itself and its successors and assigns, for the benefit of all Unit Owners at the Condominium, of the rights and easements set forth in the Declaration and all amendments thereto;
 - (4) encroachments, if any, which do not affect the use of the Unit;
 - (5) provisions of the Condominium Property Act of Illinois (the "Act");
 - (6) applicable City of Evanston zoning, condominium and building laws or ordinances;
 - (7) liens and such other matters as to which the Title Insurer commits to insure Purchaser against loss or damage;
 - (8) existing leases, licenses and agreements affecting the Common Elements;
 - (9) acts of Purchaser;
 - (10) and covenants, conditions, restrictions, and easements of record and building lines of record;
 - (11) installments due after Closing for assessments levied pursuant to the Declaration;
- and, (12) the repurchase rights of the Seller contained in Paragraph 17 of the 900 Chicago Evanston, Illinois 60202 Condominium Residential Condominium Purchase Contract.

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EXHIBIT "C"

To Special Warranty Deed dated December 21, 2005, conveying Units 312 & B-7, 900 Chicago Avenue, Evanston, Illinois 60202.

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

17. Assignment; Repurchase right.

THIS CONTRACT MAY NOT BE ASSIGNED, DIRECTLY OR INDIRECTLY WITHOUT THE EXPRESS WRITTEN CONSENT OF THE SELLER. Any such attempted assignment by Purchaser without Seller's consent shall be null and void and of no force or effect hereunder. Purchaser hereby represents and warrants as of the date hereof and as of the Closing date that Purchaser is not acquiring the Unit Ownership for resale on or prior to Closing date and that in acquiring the Unit Ownership the Purchaser is not acting as agent or nominee for any undisclosed party.

b. Purchaser hereby grants to Seller a right to repurchase the Unit Ownership on the terms and conditions hereinafter set forth. If within six (6) months after the date of Closing (the "Repurchase Period"), Purchaser elects to sell the Unit Ownership, Seller shall the right to repurchase the Unit Ownership, provided however, that Seller shall have no such right if such sale is as a direct result of Purchaser's death, disability, divorce, separation or job-related transfer. Purchaser shall notify Seller in writing ("Purchaser's Sale Notice") not more than thirty (30) days after the execution of any proposed sale contract, which Purchaser's Sale Notice shall contain the name and address of the proposed purchaser and shall be accompanied by a copy of the proposed sale contract setting forth all of the terms of such proposed sale. Upon its receipt of Purchaser's Sale Notice, Seller shall have the right to repurchase the Unit Ownership (which right shall be exercisable by providing written notice to Purchaser within thirty (30) days after the receipt of Purchaser's Sale Notice (the "Election Period") on the following terms: (i) the price shall be the Purchase Price, 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 Unit Ownership to Seller, or its designee, subject only to the exceptions to title set forth in Paragraph 11(a) hereof (excluding any such exceptions to title resulting from the actions of Purchaser) existing at Closing and any exceptions to title resulting from the actions of Seller; (iii) closing of the repurchase shall be effected through customary deed and money escrow with the title insurer; (iv) Purchaser shall bear all costs of such escrow; and (v) at its cost, Purchaser shall, at the closing of the repurchase, provide to Seller an owner's title insurance policy issued by the Title Insurer which is in the amount of the Purchase Price and which insures Seller's title to the Unit Ownership. If Seller notifies Purchaser within the Election Period of its election to purchase the Unit Ownership, then such repurchase shall be closed within thirty (30) days after the giving of Seller's notice of such election. If Seller repurchases the Unit Ownership, as provided herein, Purchaser agrees to reconvey the Unit Ownership to Seller in the same physical condition as at Closing, ordinary wear and tear excepted.

c. If Seller gives notice to Purchaser within the Election Period that it does not elect to exercise said repurchase right, or if Seller fails to give written notice of the exercise of such right

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within the Election Period, then Seller's right to repurchase the Unit Ownership provided for under this Paragraph 17 shall terminate and Purchaser may proceed to close the proposed sale provided for in Purchaser's Sale Notice on the proposed terms contained therein, provided, however, that if Purchaser fails to close the proposed sale provided for in Purchaser's Sale Notice on the proposed terms contained therein, the right of repurchase granted to Seller under this Paragraph 17 shall remain in effect and shall be applicable to any subsequent proposed sale by Purchaser within the Repurchase Period. If Purchaser does, in accordance with the terms of this Agreement, proceed to close the sale of the Unit Ownership provided for in Purchaser's Sale Notice on the proposed terms contained therein. Seller shall, upon Purchaser's request, execute and deliver to Purchaser a release of Seller's repurchase rights contained in this Paragraph 17 (the effectiveness of which release may be conditioned by Seller upon the actual closing of such sale).

d. Any sale, assignment or conveyance of the Unit Ownership in violation of the provisions of this Paragraph 17 shall be null and void and of no force or effect. The Deed to be delivered at Closing shall contain provisions incorporating and evidencing the right of repurchase contained in this Paragraph 17.

e. For purpose of this Paragraph 17, the words " sell " or " sale " shall include, among other things, any sale, transfer, articles of agreement for deed, corporate transfer or any other voluntary conveyance of the Unit Ownership, any stock, partnership interest, membership interest or other equity interest in any corporation, partnership, limited liability company or other entity which owns part of all the Unit Ownership, any lease with the option to purchase the Unit Ownership, any assignment (except for collateral purposed 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 Unit Ownership for consideration or any other conveyance or transfer which intends, directly or indirectly, to cause the transfer of ownership of the Unit Ownership.

f. Seller's right of repurchase contained in this Paragraph 17 is hereby subordinated to the rights of any lender to Purchaser holding a mortgage, trust deed or other similar security interest in the Unit Ownership.

g. The rights of Seller contained in this Paragraph 17 shall survive the Closing and shall not merge into the Deed.