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This Instrument Prepared by:

Stephen F. Galler, Esq.
RS Homes I LLC
350 West Hubbard Street, Suite #301
Chicago, Illinois 60610



Doc#: 0615633100 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/05/2008 11:07 AM Pg: 1 of 4

After Recording Return to:

Paul Didzerkis, Esq.
610 West Roosevelt Road, Suite B-2
Wheaton, IL 60157

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE ONLY

Send Subsequent Tax Bills to:

Javed Sattar
1244 South Blue Island Avenue, Unit 201, Chicago, IL 60608

PARTIAL ASSIGNMENT OF GROUND LEASE AND SPECIAL WARRANTY DEED

THIS PARTIAL ASSIGNMENT OF GROUND LEASE AND SPECIAL WARRANTY DEED ("Assignment and Deed") is made as of the 19th day of May, 2006, between RS Homes I LLC ("Grantor"), whose address is 350 West Hubbard Street, Suite #301, Chicago, Illinois 60610, and Devon Bank ("Grantee"), whose address is 6445 N. Western Ave. Chicago, IL 60645

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"), which consists of the condominium percentage interest ownership of (a) the buildings and improvements (pursuant to the Declaration, as hereinafter defined) located on the land, and (b) an undivided leasehold estate created by that certain Ground Lease by and between the Chicago Housing Authority, an Illinois municipal corporation, as Landlord, and Grantor, as Tenant, dated May 1, 2005, and recorded in the Office of the Cook County Recorder of Deeds on June 6, 2005 as Document No. 0515727101 as the same may be amended from time to time (the "Ground Lease"), which Ground Lease demises the land for a term (the "Term") of ninety-nine (99) years beginning on May 1, 2005 and ending on April 30, 2104.

Grantor also hereby grants to Grantee, its successors and assigns, as rights and easements appurtenant to the above described real estate, the right and easements for the benefit of the property set forth in the Declaration of Condominium Ownership and By-Laws, Easements, Restrictions and Covenants for The 1244 South Blue Island Condominiums, a Condominium, 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 property described therein.

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

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 **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 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 Declaration and any amendments thereto; (4) the terms and provisions of the Ground Lease including any amendments thereto or assignments or subleases thereof; (5) public, private and utility easements, including any easements established by, or implied from, the Declaration and any amendments thereto; (6) covenants, conditions and restrictions of record; (7) applicable zoning and building laws, ordinances and restrictions; (8) roads and highways, if any; (9) limitations and conditions imposed by the Act; (10) encroachments, if any, which do not materially, adversely impair the use and enjoyment of the Condominium as a residence or the parking space, if any, as a parking space for one passenger vehicle; (11) installments due after the date of the closing for assessments established pursuant to the Declaration; (12) matters over which the title company is willing to insure; (13) acts done or suffered by Grantee or anyone claiming by, through or under Grantee; (14) Grantee's mortgage, if any; and (15) leases, licenses and management agreements affecting the Parking Space, if any, and/or the Common Elements (as defined in the Declaration)


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

RS HOMES I LLC,
an Illinois limited liability company

By: **ABLA HOMES LLC**
a Delaware limited liability company, its
sole Member

By: **LR ABLA LLC,**
a Delaware limited liability company,
its Manager

By: **LR Development Company LLC,**
a Delaware limited liability
company, its sole Member

By: 
Its: Authorized Agent

STATE OF ILLINOIS	
STATE TAX	MAY.26.06
REAL ESTATE TRANSFER TAX DEPARTMENT OF REVENUE	
# 000095058	REAL ESTATE TRANSFER TAX
	0029750
	FP 102808

COOK COUNTY REAL ESTATE TRANSACTION TAX	
COUNTY TAX	MAY.26.06
REVENUE STAMP	
# 0000095288	REAL ESTATE TRANSFER TAX
	0014850
	FP 102802

CITY OF CHICAGO	
CITY TAX	MAY.26.06
REAL ESTATE TRANSACTION TAX DEPARTMENT OF REVENUE	
# 0000010120	REAL ESTATE TRANSFER TAX
	0223125
	FP 102805

COOK COUNTY REAL ESTATE TRANSACTION TAX	
COUNTY TAX	MAY.26.06
REVENUE STAMP	
# 000095308	REAL ESTATE TRANSFER TAX
	0000025
	FP 102802

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LEGAL DESCRIPTION

PARCEL 1: UNIT 201 IN THE 1244 SOUTH BLUE ISLAND 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 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: CHICAGO HOUSING AUTHORITY, AS LESSOR, AND RS HOMES I L U C, AS LESSEE, DATED AS OF MAY 1, 2005, WHICH LEASE WAS RECORDED JUNE 6, 2005 AS DOCUMENT NUMBER 0515727101, WHICH LEASE, AS AMENDED, DEMISES THE LAND (AS HEREINAFTER DESCRIBED IN 1(B) BELOW) FOR A TERM OF 99 YEARS (EXCEPT THE BUILDINGS AND IMPROVEMENTS ON THE LAND);

(B) OWNERSHIP OF THE BUILDINGS AND IMPROVEMENTS LOCATED ON THE FOLLOWING DESCRIBED LAND: LOT 14 IN PLAT 2 ROOSEVELT SQUARE SUBDIVISION, A RESUBDIVISION OF BUCKLEYS SUBDIVISION, PART OF MACALASTER'S SUBDIVISION, AND SUBDIVISION OF BLOCK 14 OF VERNON PARK ADDITION TO CHICAGO, PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A-2" TO THE DECLARATION OF CONDOMINIUM, RECORDED AS DOCUMENT NUMBER 0611010017, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OFF-1244-B, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION OF CONDOMINIUM AFORESAID.

Common Address: 1244 South Blue Island Avenue, Unit 201, Chicago, IL 60608

Permanent Index Number(s): 17-20-207-054-0000 (affects subject property and other land for 2005 and beyond)

Cook County Clerk's Office