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THIS DOCUMENT WAS PREPARED BY:

Jeremy E. Reis, Esq.
BELGRAVIA GROUP, LTD.
833 N. Orleans Street, Suite 400
Chicago, IL 60610



Doc#: 0631835068 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/14/2006 11:47 AM Pg: 1 of 5

AFTER RECORDING MUST BE RETURNED TO:

MICHAEL SIMKUNAS
111 SOUTH BLVD
CHICAGO, IL 60607

This space is for RECORDER'S USE ONLY

SPECIAL WARRANTY DEED

THIS INDENTURE made this 19th day of October 19, 2006 between **Monroe Racine Townhomes 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 **Brad A. Blalock and Heidi M. Blalock, husband and wife as joint tenants**, of 14 Alcolon Cove Miramar Beach, Illinois 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 its 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:

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF.

PARCEL IDENTIFICATION NUMBER: 17-17-210-064, 17-17-210-001, 17-17-210-002, 17-17-210-003
(AFFECTS SUBJECT PROPERTY)

COMMON ADDRESS: 1137 W. Monroe, #4 (C-32), Chicago, Illinois 60607

Capitalized terms not defined herein shall have the meanings ascribed to them in the Purchase Agreement (as defined below) between Grantor and Grantee.

Together with all and singular the hereditament 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 hereditament and appurtenances: TO HAVE AND TO HOLD the said premises as above described, with the appurtenances, unto the Grantee, its heirs and assigns forever.

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 Covenants, Conditions, Restrictions and Easements for Chelsea Townhomes recorded January 11, 2006 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document Number 0601119076, 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

Near North National Title
222 N. LaSalle
Chicago, IL 60601

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PS

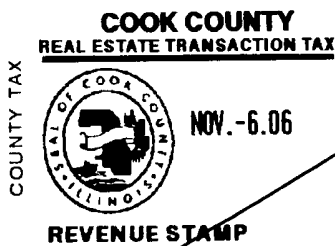
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in Paragraph 20 of the Purchase Agreement dated June 28, 2004, between MONROE RACINE TOWNHOMES LLC, an Illinois limited liability company, and Brad A. Blalock and Heidi M. Blalock for the purchase of the real estate (the "Purchase Agreement") the terms of which are set forth on Exhibit B, attached hereto and made a part hereof. The foregoing right of remedy herein reserved by Grantor and granted by Grantee pursuant to Paragraph 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 encumbered or charged, except as herein recited; and that the said premises, against all persons lawfully claiming, or to claim the same, by, through or under it, WILL WARRANT AND DEFEND, subject to:

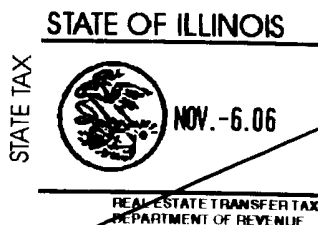
- (i) current non delinquent real estate taxes and taxes for subsequent years;
- (ii) special taxes or assessments for improvements not yet completed and other assessments or installments thereof not due and payable at the time of Closing;
- (iii) public, private and utility easements recorded at any time prior to Closing including any easements established by or implied from the Declaration, or amendments thereto;
- (iv) Covenants, conditions, restrictions, and easements contained in the Plat of Subdivision relating to Chelsea Townhomes Subdivision, recorded December 27, 2005 as document number 0536119097;
- (v) Information and Disclosures contained in a No Further Remediation Letter recorded September 28, 2005 as document number 0527134007;
- (vi) Declaration of Covenants, Conditions, Restrictions and Easements for Chelsea Townhomes recorded January 11, 2006, as document number 0601119076, and the terms and provisions contained therein;
- (vii) Plat of Survey by Gremley & Biedermann dated July 14, 2006 as Order No. 2005-04935-032; and
- (viii) Acts done or suffered by the Grantee or anyone claiming by, through or under Grantee.



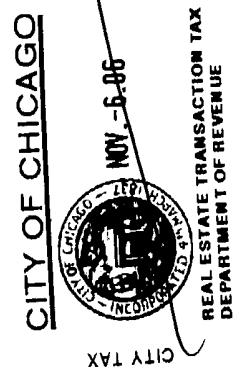
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| REAL ESTATE TRANSFER TAX |
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| FP326657 |

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| REAL ESTATE TRANSFER TAX |
| 05310.00 |
| FP326675 |

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SIGNATURE PAGE FOLLOWS



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| REAL ESTATE TRANSFER TAX |
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| FP326703 |



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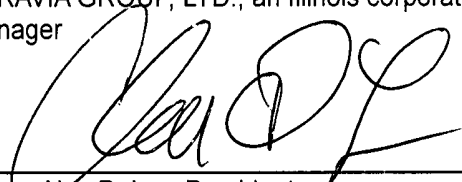
TO HAVE AND TO HOLD the same unto said Grantee, and to the proper use, benefit and behalf, forever, of said Grantee.

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

SELLER:

MONROE RACINE TOWNHOMES LLC, an Illinois limited liability company

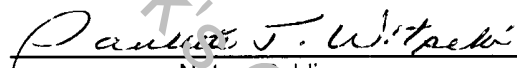
By: BELGRAVIA GROUP, LTD., an Illinois corporation, its manager

By: 
Alan D. Lev, President

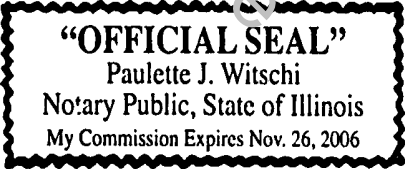
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

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, the manager of MONROE RACINE TOWNHOMES LLC, an Illinois limited liability company, the 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 official seal, October 19, 2006


Notary Public

SEND SUBSEQUENT TAX BILLS TO:
BRAD BLACK
14 ALCOLON CIRCLE
MIRAMAR BEACH, FL 33550



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EXHIBIT B

- RIGHT OF REMEDY -

TO SPECIAL WARRANTY DEED
Dated October 19, 2006 conveying
1137 W. Monroe, #4 (C-32), Chicago, Illinois

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

20. REMEDY. Except for actions for breach of warranty and fraud, if any legal action is commenced within ten (10) years after Closing by or on behalf of Purchaser, its successors or assigns, against 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, then, at the option of 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 Purchaser, Seller, its successors and assigns, may tender to Purchaser the Purchase Price (plus or minus proration of general real estate taxes, prepaid insurance premiums, monthly assessments and other similar pro-ratable 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 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 (subject only to the Permitted Exceptions, excluding acts of Purchaser, existing at Closing and any acts of Seller), a title insurance policy, possession of the Dwelling Unit and a release of all claims against Seller, its successors and assigns, and this transaction shall be deemed rescinded. Closing shall be affected through an escrow similar to the Escrow. 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 incorporating 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.

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EXHIBIT A

- LEGAL DESCRIPTION -

Parcel 1:

Lot 32 in Chelsea Townhomes Subdivision being a Resubdivision of the West Half of the Northeast Quarter of Section 17, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, as disclosed by the plat of subdivision recorded December 27, 2005 as document number 0536119097.

Parcel 2:

Easements for the benefit of Parcel 1 created by Declaration of Covenants, Conditions, Restrictions, and Easements for Chelsea Townhomes recorded January 11, 2006 as document number 0601119076 for support, party walls, certain encroachments, and access, as more fully described therein and according to the terms set forth therein.

COMMONLY KNOWN AS: 1137 W. MONROE, #4 (C-32), CHICAGO, IL 60607

PARCEL IDENTIFICATION NUMBER: 17-17-210-064, 17-17-210-001, 17-17-210-002, 17-17-210-003
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