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Doc#: 0703949256 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/08/2007 02:54 PM Pg: 1 of 8

**SPECIAL WARRANTY DEED  
(Illinois)**

**Mail To:**

Thomas H. McSharry  
9402 140th Street  
Orland Park, IL 60462

**Name and Address of Taxpayer:**

Thomas H. McSharry  
9402 140th Street  
Orland Park, IL 60462

425/135

NAAT

The Grantor, Lennar Chicago, Inc. of the Village of Hoffman Estates, County of Cook, State of Illinois, for and in consideration of Ten and 00/100 Dollars (\$10.00), and other good and valuable consideration in hand paid, does REMISE, RELEASE, ALIEN AND CONVEY to:

**Thomas H. McSharry  
2155 Palisades Drive  
Merrionette Park, IL 60803**

Grantee, as sole owner, the following described Real Estate situated in the County of Cook, State of Illinois, to wit:

**SEE LEGAL DESCRIPTION ATTACHED AS EXHIBIT B**

Subject only to: (i) covenants, conditions, agreements, restrictions, plats and easements of record; (ii) matters appearing on the plat or otherwise common to the community; (iii) roads and highways, if any; (iv) general real estate taxes and special assessments which are not yet due; (v) building set back lines and applicable zoning and building laws and ordinances; (vi) liens, encumbrances or other exceptions over which the Title Company is willing to insure without cost to Purchaser; (vii) acts committed by the Purchaser or judgments against purchaser or anyone claiming under Purchaser; (viii) unrecorded public utility easements, if any; (ix) Purchaser's mortgage, if any; and (x) the Declaration of Condominium Ownership for the Orland Park Crossing Condominium, including all Exhibits thereto, as amended from time to time; and (xi) the Act.

hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois. TO HAVE AND TO HOLD said premises forever.

And the grantor, for itself, and its successors, does covenant, promise and agree, to and with the grantee, its successors 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 it WILL WARRANT AND DEFEND the said premises against all persons lawfully claiming, or to claim the same, by, through or under it.

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Permanent Real Estate Index Number (s): 27-03-300-018

Address of Real Estate: 9402 140th Street, Orland Park, IL 60462

DATED this 16th day of November, 2006.

Lennar Chicago, Inc

By: *Yvonne Naese*  
Yvonne Naese  
Its: Vice President

Attest: *Michele Peters*  
Michele Peters  
Its: Assistant Secretary

and

Lennar Communities of Chicago, L.L.C.,  
An Illinois limited liability company,  
By: Concord Homes, Inc., a Delaware corporation, d/b/a Lennar,  
Its: Managing Member

By: *Yvonne Naese*  
Yvonne Naese  
Its: Vice President

Attest: *Michele Peters*  
Michele Peters  
Its: Assistant Secretary

State of Illinois )  
                          ) ss  
County of Cook )

I, the undersigned, a Notary Public in and for the County and State aforesaid DO HEREBY CERTIFY that Yvonne Naese and Michele Peters, personally known to me to be the Vice President and Assistant Secretary, respectively, for Lennar Chicago, Inc, and also known to me to be the Vice President and Assistant Secretary, respectively, of Concord Homes, Inc., the Managing Member of Lennar Communities of Chicago L.L.C. 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 acknowledged that as such Vice President and Assistant Secretary they signed and delivered the said instrument, pursuant to the authority given by the Board of said corporations as their free and voluntary act, and as the free and voluntary act and deed of said corporations for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand official seal this 16th day of November, 2006.

*K. Musaraca*  
Notary Public



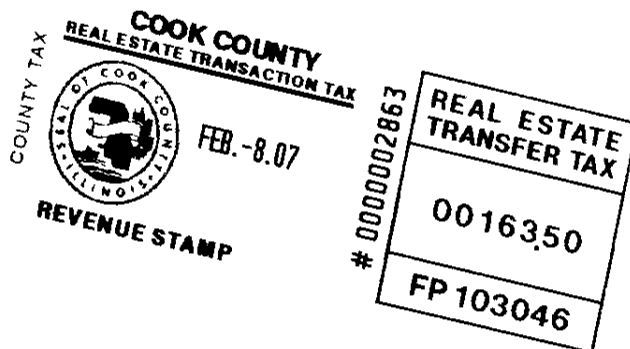
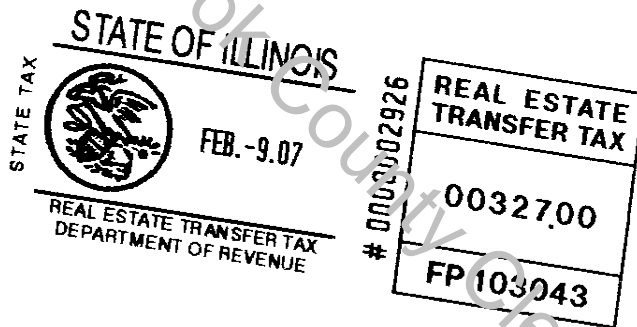
This instrument was prepared by Melissa Mini authorized agent for Lennar Chicago, Inc., 2300 N. Barrington Road, Suite 600, Hoffman Estates, IL 60169

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## EXHIBIT B LEGAL DESCRIPTION

UNIT 4-4 IN ORLAND PARK CROSSING CONDOMINIUM, AS DELINEATED ON A SURVEY OF LOT 4 IN ORLAND PARK CROSSING SUBDIVISION, BEING A SUBDIVISION OF PART OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 15, 2005 AS DOCUMENT 0525845136 IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number (s): 27-03-300-018



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## EXHIBIT A TO DEED

### DEED RESTRICTION OCCUPANCY PERIOD AND ANTI-SPECULATION AGREEMENT

As a material consideration inducing the grantor under the attached deed ("Seller") to sell to the grantee under such deed ("Buyer") that certain real property described in this Deed (the "Property"), Buyer has agreed to certain restrictions regarding the use and sale or transfer of the Property during the twelve (12) months from the Buyer's [closing or close of escrow] (the "Occupancy Period").

Seller and Buyer have entered into a separate unrecorded agreement (the "Agreement") whereby Buyer agreed to the foregoing limitations and further agreed to not sell the Property for the duration of the Occupancy Period. This Deed Restriction is to put third parties on notice of such commitments by Buyer, and Seller's rights upon a breach of such commitments by Buyer, as provided in the Agreement and nothing contained in this Deed Restriction shall, or shall be deemed to, modify or amend the Agreement in any respect. In the event of any conflict between the provisions of the Agreement and the provisions of this Deed Restriction, the provisions of the Agreement shall prevail. Notwithstanding the foregoing, this Deed Restriction includes certain mortgagee protections which shall be in addition to, and shall not be superseded by, the mortgagee protections in the Agreement.

Buyer acknowledges that Seller, as a developer and builder of single family and multi-family residences, has an interest in ensuring that such residences, and the communities in which they are built, including the Property and the community which the Property is a part (such community being referred to herein as the "Community" or the "Benefited Property") are purchased and occupied only by persons who will actually occupy them as a primary or secondary residence, to obtain a stabilized community of owner-occupied homes, and to mitigate a shortage of available homes for permanent residents.

1. Occupancy Covenants. Buyer, on behalf of itself and its successors and assigns, hereby covenants to and for the benefit of Seller that, during the Occupancy Period: (a) Buyer will limit its use of the Property as set forth the Agreement; and (b) except as permitted in Paragraph 2 below, Buyer shall not enter into any agreement for the sale or other transfer of the Property which would result in Buyer's failure to hold title thereto in fee simple for the duration of the Occupancy Period.

2. Hardship Situations. Seller recognizes that a sale, rental or transfer of the Property in certain circumstances would not be inconsistent with the intent of the Occupancy Period and Agreement. Seller may, in its sole and absolute discretion decided on a case-by-case basis, consent to a sale, rental or transfer of the Property during the Occupancy Period. Furthermore, Seller shall not unreasonably withhold its consent to a rental or transfer in the following instances (each a "Hardship Situation"):

- a) A rental or transfer resulting from the death of Buyer;
- b) A transfer by Buyer where the spouse of Buyer becomes the only co-owner of the Property with Buyer;
- c) A transfer resulting from a decree of dissolution of marriage or legal separation or from a property settlement agreement incident to such decree;
- d) A transfer by Buyer into a revocable inter vivos trust in which Buyer is a beneficiary;
- e) A transfer, conveyance, pledge, assignment or other hypothecation of the Property to secure the performance of an obligation, which transfer, conveyance, pledge, assignment or hypothecation will be released or reconvened upon the completion of such performance;

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- f) A rental or transfer by Buyer (where Buyer is not self-employed) necessary to accommodate a mandatory job transfer required by Buyer's employer;
- g) A rental or transfer necessitated by a medical or financial emergency, proof of which emergency has been delivered to Builder, and has been approved by Builder in its reasonable discretion;
- h) A rental or transfer which, in the reasonable judgment of Seller, constitutes a "hardship" situation consistent with the intentions of this Deed Restriction.
3. Automatic Termination of Deed Restriction. The covenants set forth above, and the restrictions on rental or transfer of the Property set forth herein, shall automatically terminate and be of no further force and effect on the date which is twelve (12) months after the date of recordation of this Deed.
4. Remedies for Breach. If Buyer or Buyer's successors and/or assigns, breaches, violates or fails to perform or satisfy any of the covenants set forth in the Agreement, Seller, and Seller's successors and/or assigns, may enforce the remedies set forth in the Agreement including, without limitation, the right and option to recover Liquidated Damages from Buyer upon a sale of the Property in violation of the Agreement, determined as provided in the Agreement, and Buyer's obligation to pay the Liquidated Damages shall constitute a lien on the Property which shall run with the land and shall be binding on the successors and/or assigns of Buyer.
5. No Duty to Enforce. Seller makes no representation or warranty to Buyer or any other party that Seller (i) will impose these requirements on other buyers of homes in the Community, or (ii) is obligated to or will enforce the requirements set forth in this Deed Restriction against other owners in the Community. Buyer specifically acknowledges and agrees that Seller is not guaranteeing Buyer or assuring Buyer in any way that the Community will now or in the future be occupied only or primarily by owner occupants and/or that there will not be buyers in the Community who are purchasing homes in the Community for rentals or as an investment, with no intention of living in the home.
6. Survival of Covenant on Transfer. Except as provided in Paragraph 9 below, Buyer's obligations, and Seller's rights hereunder and under the Agreement shall survive any transfer of the Property by Buyer.
7. No Unreasonable Restraint. Buyer acknowledges that the purpose of this Deed Restriction is (i) to comply with Seller's intention to sell homes only to persons who will actually occupy them as a principal residence or will rent the homes in accordance with neighborhood specific rules and regulations relating to such rentals, (ii) to obtain a stabilized community of owner-occupied homes, and (iii) to prevent a shortage of available homes for permanent residents. Buyer agrees that the provisions and restrictions set forth in this Deed Restriction do not constitute an unreasonable restraint upon alienation of the Property.
8. Survival; Severability. All of the covenants contained herein shall survive the delivery and recordation of the deed conveying the Property from Seller to Buyer. The provisions of this Deed Restriction shall be independent and severable, and a determination of invalidity or partial invalidity or enforceability of any one provision or portion hereof shall not affect the validity or enforceability of any other provision of this Deed Restriction or the Agreement.



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## 9. Mortgagee Protection Provisions.

- a) Permitted Financing. Notwithstanding anything to the contrary in this Deed Restriction or in the Agreement, Buyer may encumber the Property as security for a loan made by an institutional lender.
- b) Subordination. Seller hereby acknowledges and agrees that a violation of this Deed Restriction by Buyer shall not defeat or render invalid the lien of any first or second priority mortgage or deed of trust in favor of an institutional lender or investor and made in good faith and for value by Buyer, and that the covenants and provisions of this Deed Restriction shall be inferior and subordinate to the lien of any such first or second mortgage or deed of trust made by an institutional lender or investor, whether recorded concurrently with or subsequent to the deed conveying the Property to Buyer.
- c) Termination or Foreclosure. This Deed Restriction and the Agreement are subject and subordinate to any first or second priority deed of trust or mortgage on the Property made by or held by an institutional lender or investor. Any party and its successors and assigns, receiving title to the Property pursuant to a judicial or non-judicial foreclosure, or by any conveyance in lieu of such foreclosure, under a power of sale contained in such a first priority mortgage or deed of trust recorded against the Property in the Office of the Recorder of the County in which the Property is located shall take title free and clear of the provisions of this Deed Restriction and the Agreement.
- d) HUD or VA Insured or Guaranteed Mortgages. If Buyer has acquired the Property by a mortgage insured by the Secretary of the United States Department of Housing and Urban Development (the "Secretary"), or guaranteed by the United States Department of Veteran's Affairs, then this Deed Restriction and the Agreement, shall automatically terminate if title to the Property is transferred by foreclosure or deed in lieu of foreclosure, or if the insured or guaranteed mortgage is assigned to the Secretary or the VA.
- e) Insurance Proceeds and Condemnation Award. In the event the Property is damaged or destroyed, or in the event of condemnation, Seller shall have no claim or right to any proceeds thereof.

10. Covenant Running with the Land. The Property shall be held and conveyed subject to the terms set forth in this Deed Restriction. The covenants contained herein are intended and shall be construed as covenants and conditions running with and binding the Property and equitable servitudes upon the Property and every part thereof; and subject to the next paragraph in this Paragraph 10, are for the benefit of the Benefited Property. Furthermore, all and each of the terms hereunder shall be binding upon and burden all persons having or acquiring any right, title or interest in the Property (during their ownership of such interest), or any part thereof, and their successors and assigns; and subject to the next paragraph in this Paragraph 10, shall inure to the benefit of the Benefited Property and all persons having or acquiring any right, title or interest in the Benefited Property, or any part thereof, which shall be deemed the dominant tenement for purposes of this Instrument. This Instrument is intended to bind and benefit said persons only and is not intended to be, nor shall it be construed as being, for the benefit of adjoining property owners or any other third party.

In the event that fee title to any portion of the Benefited Property is or has been conveyed by Seller to a third party (a "Transferred Parcel"), the terms of this Instrument shall cease to benefit said Transferred Parcel (but shall continue to benefit the remainder of the Benefited Property) unless Seller expressly assigns to the transferee of the Transferred Parcel the benefits of all or a portion of the covenants contained herein, either concurrently with conveyance of the Transferred Parcel or at any time thereafter,

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in either case by recorded assignment document executed by Seller and specifically referencing this Instrument (general references to appurtenances or rights related to the acquired land will not suffice). Seller and, upon recordation of any such assignment executed by Seller in favor of a specific successor to the benefits hereof (a "Benefits Successor"), the Benefits Successor, and their successors alone shall have the right to enforce the terms of this Deed Restriction and the Agreement and to recover for violations by Seller hereunder. Any merger of Seller or Seller's parent company with or into another entity or any acquisition of all or a portion of the stock or equity of Seller or Seller's parent company by a third party will not be deemed a conveyance of the Benefited Property triggering the applicability of this paragraph.

11. Absent breach by the Buyer of the obligations and restrictions set forth in the Agreement, the restrictions herein shall automatically terminate at the expiration of the Occupancy Period.

In witness whereof, Buyer has entered into this Deed Restriction as of the day and year this Deed is recorded.

Thomas H. McSharry  
Buyer

11-16-06  
Date

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Date

THE STATE OF IL

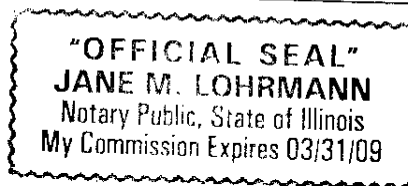
COUNTY OF COOK

BEFORE ME, the undersigned authority, appeared THOMAS H. MCSHARRY, personally known, or has produced a driver's license as identification and proved to me to be the person whose name is subscribed to the foregoing instrument on this the 11-16 day of 2006.

Jane M. Lohrmann  
Notary Public, State of IL

My Commission Expires: \_\_\_\_\_

Notary's printed name: \_\_\_\_\_



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## EXHIBIT B LEGAL DESCRIPTION

UNIT 4-4 IN ORLAND PARK CROSSING CONDOMINIUM, AS DELINEATED ON A SURVEY OF LOT 4 IN ORLAND PARK CROSSING SUBDIVISION, BEING A SUBDIVISION OF PART OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 15, 2005 AS DOCUMENT 0525845136 IN COOK COUNTY, ILLINOIS.

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