



Doc#: 0719941089 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 07/18/2007 10:53 AM Pg: 1 of 6

2074293/mw/mc/083

SPECIAL WARRANTY DEED
Limited Liability Company
to Individual
Statutory (ILLINOIS)

M.G.R. TITLE

THIS INDENTURE, made this 16th day of July, 2007 between **CORTLAND HUMBOLDT, LLC**, an Illinois limited liability company, 36 South Ashland Avenue, #503, Chicago, Illinois 60607, 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 ERIC BANARES, of 57 Dover Drive, Des Plaines, Illinois 60018 as GRANTEE.

WITNESSETH, that Grantor, for and in consideration of the sum of TEN AND NO/100 (\$10.00) and other good and valuable consideration, in hand paid by Grantee, the receipt whereof is hereby acknowledged, by these presents does REMISE, RELEASE, ALIEN AND CONVEY and Warrant unto Grantee, ERIC BANARES, FOREVER, all the following described real estate situated in the County of Cook and the State of Illinois known and described as follows, to wit:

See Exhibit B attached hereto and made a part hereof for legal description of subject premises.

Permanent Real Estate Index Number(s): 13-36-304-017-0000

Address of Real Estate: Unit 2948-G, 2948-50 W. Cortland, Chicago, Illinois 60647

Together with all and singular the hereditaments 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, of Grantor, either in law or equity, of, in and to the above described premises, with the hereditaments and appurtenances: TO HAVE AND TO HOLD the said premises as above described, with the appurtenances, unto the Grantee, their 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 Condominium Ownership and Easements, Restrictions and Covenants For The Cortland Humboldt Condominium dated the 17th day of November, 2006, and recorded on September 15, 2006, in the Office of the Recorder of Deeds of Cook County, Illinois, as Document Number 0625810100, 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 real estate 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 remedy as provided in Paragraphs R.1. and R.2. of the Rider to the Purchase Agreement dated

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May 30, 2007, between CORTLAND HUMBOLDT, LLC, an Illinois limited liability company, and ERIC BANARES (purchaser) for the purchase of the real estate (the "Purchase Agreement") the terms of which are set forth on Exhibit A, attached hereto and made a part hereof. The foregoing right of remedy herein reserved by Grantor and granted by Grantee pursuant to Paragraphs R.1. and R.2. of the Rider to the aforesaid 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 GRANTOR WILL WARRANT and DEFEND the said premises, against all persons lawfully claiming, or to claim the same, by, through or under it, subject to the following provided that the same do not interfere with Grantee's use or access of the Dwelling Unit:

- (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) the Act and the Ordinance, including all amendments thereto;
- (iv) the Declaration, including all amendments and exhibits attached thereto;
- (v) public, private and utility easements recorded at any time prior to Closing (as hereinafter defined) including any easements established by or implied from the Declaration or amendments;
- (vi) covenants, conditions, agreements, building lines and restrictions of record;
- (vii) applicable building and zoning laws, statutes, ordinances and restrictions;
- (viii) roads and highways, if any;
- (ix) leases and licenses affecting Common Elements;
- (x) title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of Closing and which the Seller shall so remove at that time by using the funds to be paid upon delivery of the Deed;
- (xi) matters over which the Title Company is willing to insure;
- (xii) acts done or suffered by the Grantee or anyone claiming by, through or under Grantee; and
- (xiii) Grantee's mortgage.

IN WITNESS WHEREOF, said Grantor has caused its name to be signed to these presents by its Manager this 11th day of July, 2007.

CORTLAND HUMBOLDT, LLC, an Illinois limited liability company

By: Lucian Coltea

LUCIAN COLTEA, One of its Managers

By: Susan Hubler
His atty in fact

City of Chicago Real Estate
Dept. of Revenue Transfer Stamp
520548 \$1,807.50
07/17/2007 11:13 Batch 07264 54



COOK COUNTY
REAL ESTATE TRANSACTION TAX
COUNTY TAX
JUL. 17.07
REVENUE STAMP

0000028071
REAL ESTATE
TRANSFER TAX
00120.50
FP 103042

STATE OF ILLINOIS
STATE TAX
JUL. 17.07
REAL ESTATE TRANSFER TAX
DEPARTMENT OF REVENUE

0000015770
REAL ESTATE
TRANSFER TAX
00241.00
FP 103037

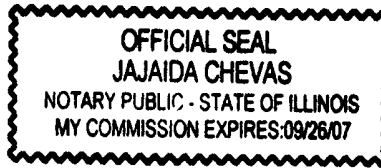
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State of ILLINOIS)
County of COOK) ss.

I, SUSAN HARKLESS, ATTY IN FACT FOR

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO
HEREBY CERTIFY, that Lucian Colter is personally known to me to be one of the
Managers of CORTLAND HUMBOLDT, LLC, an Illinois limited liability company, appeared before me this day in
person and acknowledged that as such Manager he signed and delivered the said instrument pursuant to authority given
him by the Operating Agreement for said limited liability company, that he executed said instrument for and on behalf
of said limited liability company, as the free and voluntary act and deed of said limited liability company, for the uses
and purposes therein set forth.

IMPRESS
NOTARIAL
SEAL
HERE



Given under my hand and official seal, this day of July 16, 2007.

Jajaida Chevas
NOTARY PUBLIC

Commission expires 9/26/07

This instrument was prepared by: WINER AND WINER, SHERWIN M. WINER, ATTORNEY AT LAW, 205 W. RANDOLPH, CHICAGO, IL

MAIL TO:

SEND SUBSEQUENT TAX BILLS TO:

(Name) Jeffery S. Braiman
(Address) 4526 N. Arlington Heights
(City, State Zip) Arlington Heights, IL 60004

(Name) ERIC BANARES
(Address) Unit 2948-G, 2948-50 W. Cortland
(City, State, Zip) Chicago, IL 60647

OR RECORDER'S OFFICE BOX NO. _____

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EXHIBIT A

TO SPECIAL WARRANTY DEED DATED JULY 16TH, 2007, CONVEYING
UNIT 2948-G, 2948-50 W. Cortland, Chicago, Illinois 60647

R.1. RIGHT OF REPURCHASE.

- (a) Purchaser hereby warrants and represents as of the date hereof and as of the Closing Date that Purchaser is acquiring the Dwelling Unit for personal use and not for resale or lease and that in acquiring the Dwelling Unit Purchaser is not acting as agent or nominee for any undisclosed party. Purchaser hereby grants Seller a right to repurchase the Dwelling Unit on the terms and conditions hereinafter set forth. In the event Purchaser does not reside in the Dwelling Unit within seven (7) months after the Closing Date, or if within one (1) year after the Closing Date Purchaser contracts to sell or lease the Dwelling Unit, Seller shall have the right to repurchase the Dwelling Unit; provided, however, that Seller shall have no such right if such failure to so reside in the Dwelling Unit or sale or lease is a result of either Purchaser's death, disability, divorce, separation or job-related transfer outside of the Chicago metropolitan area. Purchaser shall notify Seller in writing not more than thirty (30) days subsequent to the execution of such a sale or lease, including the conditions of such sale or lease. Seller shall have the right to repurchase the Dwelling Unit which right shall be exercised by written notice to Purchaser within thirty (30) days after receipt of said notice from Purchaser, or within thirty (30) days after such seven (7) month period, on the following terms: (i) the price shall be the Repurchase Price (as hereinafter defined), 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 Dwelling Unit to Seller, or its designee, subject only to the Permitted Exceptions (excluding acts of Purchaser) existing at Closing and any acts of Seller; (iii) closing of the repurchase shall be effected through an agency closing through Mercury Title Company, LLC, as described in paragraph 8, of the contract to which this Rider is attached; and (iv) Purchaser shall bear all costs of said agency closing and title insurance in the amount of the Repurchase Price. The Repurchase Price shall be the Purchase Price as set forth in paragraph 2. of the Purchase Agreement to which this Rider is attached, adjusted by the costs of all Changes, pursuant to said Purchase Agreement, if any. If Seller notifies Purchaser within the aforesaid thirty (30) day period of its election to purchase the Dwelling Unit, then such repurchase shall be closed within thirty (30) days after the giving of Seller's notice of such election. In the event of Seller's repurchase of the Dwelling Unit, as provided herein, Purchaser agrees to reconvey the Dwelling Unit to Seller in the same physical condition as at Closing, except for ordinary wear and tear and improvements or betterments made by Purchaser to the Dwelling Unit.
- (b) If Seller gives written notice to Purchaser within said thirty (30) day period in it does not elect to execute said repurchase right, or if Seller fails to give any written notice to Purchaser during the thirty (30) day period, then Seller's right to repurchase the Dwelling Unit shall terminate and Purchaser may proceed to close the proposed sale or lease; provided, however, that if Purchaser fails to close the proposed sale or lease with the proposed purchaser or tenant on the terms and conditions contained in the aforesaid notice, the right of repurchase granted to Seller herein shall remain in effect and shall be applicable to any subsequent sale or lease by Purchaser of the Dwelling Unit within the remainder of the said one year period. If Purchaser so proceeds to close the sale or lease as aforesaid, upon Purchaser's request, Seller will execute and deliver to Purchaser a release of Seller's rights under this paragraph R.1. of Rider to Purchase Agreement, which delivery may be conditioned upon closing of such sale or lease.
- (c) Any sale, lease, assignment or conveyance of the Dwelling Unit in violation of the provisions of this Paragraph R.1. of the Rider to Purchase Agreement shall be null and void and of no force and effect. The Deed to be delivered on the Closing Date hereunder shall contain provisions incorporating the foregoing right of repurchase.
- (d) For purposes of this Paragraph R.1. of the Rider to Purchase Agreement the words "sell" or "sale" shall include among other definitions and shall not be limited to any sale, transfer, articles of agreement for deed, corporate transfer or other voluntary conveyance of the Dwelling Unit, any partnership interest in any partnership owning an interest in the Dwelling Unit, any lease with an option to purchase the Dwelling Unit, any assignment of this Agreement, any assignment (except for collateral purposes only) of all or any portion of the beneficial interest

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or power of direction under any trust which owns legal or beneficial title to the Dwelling Unit for consideration or any conveyance or transfer which intends directly or indirectly to cause the transfer of the right of ownership. Notwithstanding the foregoing, upon Purchaser's request, Seller will deliver a written release of its rights under this Paragraph R.1. of Rider to Purchase Agreement following the closing of the sale of the last unit to be constructed in the Project.

(e) Seller's right of repurchase under this Paragraph R.1. of Rider to Purchase Agreement is hereby subordinated to the rights of the holder of any mortgage or trust deed hereafter placed upon the Dwelling Unit.

R.2. REMEDY. Except for actions for breach of warranty, fraud and/or failure to complete any punch list items, in the event of any legal action commenced within five (5) years after Closing by or on behalf of the Purchaser, its successors or assigns, against the Seller, its agents, servants, or any shareholder or partner or partner (general or limited), member, and/or manager 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 the 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 the Purchaser, the Seller, its successors and assigns may tender back to the Purchaser the Purchase Price (plus or minus prorations of general real estate taxes, prepaid insurance premiums, monthly assessments and other similar proratable items) adjusted by the cost of all Changes, if any, plus five percent (5%) as liquidated 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, and possession of the Dwelling Unit and this transaction shall be deemed rescinded. Closing shall be effected through an agency closing as described in Paragraph 8 of the Purchase Agreement to which this Rider is attached and the costs thereof shall be borne by Purchaser. Purchaser shall also bear the cost of the title insurance in the amount of the purchase price set forth in this Paragraph R.1. of Rider to Purchase Agreement. The Deed to be delivered on the Closing Date hereunder shall contain provisions incorporating the foregoing remedy. Seller's remedy under this Paragraph R.2. of Rider to Purchase Agreement is hereby subordinated to the rights of the holder of any mortgage or trust deed hereafter placed upon the Dwelling Unit.

Alameda County Clerk's Office

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Exhibit B

Deed Legal Description

Parcel 1: Unit 2948-G W. Cortland in the Cortland Humboldt Condominium, as delineated on a survey of the following described property.

Lot 13 in Block 4 in Hansbrough and Hess' Subdivision of the East 1/2 of the Southwest 1/4 of Section 36, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois; which survey is attached to the Declaration of Condominium recorded as Document 0625810100, together with an undivided percentage interest in the common elements.

"Grantor also hereby grants to the grantee, its successors and or 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, and grantor reserves to itself, its successors and assigns, the right and easement set forth in said Declaration for the benefit of the remaining property described therein."

Property of Cook County Clerk's Office