

1 of 5
838966971 VILLA

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SPECIAL WARRANTY DEED
(Corporation to Limited Liability Company)
(Illinois)



Doc#: 0731333138 Fee: \$36.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/09/2007 02:16 PM Pg: 1 of 7

THIS INDENTURE, made as of this 17th day of October, 2007, between LLAVONE COMPANY, a Delaware corporation created and existing under and by virtue of the laws of the State of Delaware and duly authorized to transact business in the State of Illinois, party of the first part, and ASHLAND AVENUE PROPERTIES, LLC, a limited liability company of Illinois, party of the second part, WITNESSETH, that the party of the first part, for and in consideration of the sum of Ten and no/100 Dollars and other good and valuable consideration in hand paid by the party of the second part, the receipt whereof is hereby acknowledged, and pursuant to authority of said corporation, by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto the party of the second part, as joint tenants and not as tenants in common and to his successors and assigns, FOREVER, all of its right, title and interest in and to 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

Together with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the rever Above Space For Recorder's Use Only and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of the party of the first part, either in law or in 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 party of the second part, their successors and assigns forever.

And the party of the first part, for itself, and its successors, does covenant, promise and agree, to and with the party of the second part, 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 incumbered 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, it WILL WARRANT AND DEFEND, subject to:

ITEMS SET FORTH ON EXHIBIT B ATTACHED HERETO AND MADE A PART HEREOF

Permanent Real Estate Index Number: See Exhibit A
Address of real estate: 2320-2334 Ogden Avenue, Chicago, IL

7hC
Box 400-CTCC

mail
Kris Murphy
ST 1800
303 W. Madison
Chicago, IL 60606

send Tax Bills to:
o Ashland Avenue
2443 W. 16th St
Box 36
Chgo, IL 60608

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IN WITNESS WHEREOF, said party of the first part has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by a general partner, the day and year first above written.

LLAVONE COMPANY, a Delaware corporation


By: [Signature]
Name: _____
Title: _____

SEND SUBSEQUENT TAX BILLS TO:

This instrument was prepared by: Patrick E. Brady
McGuireWoods LLP
77 W. Wacker Dr., Suite 4100
Chicago, IL 60601

Mail to:

STATE OF ILLINOIS

STATE TAX  NOV.-7.07

REAL ESTATE TRANSFER TAX


0097500

FP 103024

0000008656

REAL ESTATE TRANSFER TAX
DEPARTMENT OF REVENUE

COOK COUNTY
REAL ESTATE TRANSACTION TAX

COUNTY TAX  NOV.-7.07

REVENUE STAMP

0000006715

REAL ESTATE TRANSFER TAX

0048750

FP 103022

EXEMPT UNDER PROVISIONS OF PARAGRAPH 2, SEC. 200, 1-2 (B-6) or PARAGRAPH 3, SEC. 200, 1-4 (B) OF THE CHICAGO TRANSACTION TAX ORDINANCE.

[Signature]
DATE BUYER, SELLER REPRESENTATIVE

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STATE OF Illinois)
)
COUNTY OF Cook) SS

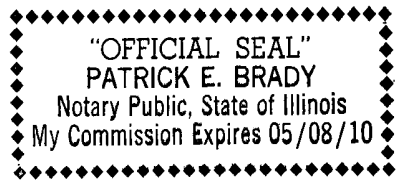
I, Patrick E. Brady, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Michelle Courmogh, the President of LLAVONE COMPANY, a Delaware corporation, personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the foregoing instrument as her free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 21st day of October, 2007.

Patrick E. Brady

Notary Public

My Commission expires May 8, 2010
[SEAL]



Property of Cook County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1

Lots 20, 21, 22, 23, 24, 25, 26 and 27 in Field's Subdivision in Block 8 in the Subdivision of Section 19, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

PARCEL 2

Lot 16 (except street) in Field's Subdivision of Block 8 in the Subdivision of Section 19, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Property Address: 2320-2334 West Ogden Avenue, Illinois

Permanent Index Number: 17-19-100-008-0000
17-19-100-016-0000
17-19-100-017-0000
17-19-100-018-0000
17-19-100-019-0000
17-19-100-020-0000
17-19-100-021-0000
17-19-100-022-0000
17-19-100-023-0000

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EXHIBIT B

November 2, 2007

Via Facsimile (to 312-920-3691) and U.S. Mail

Patrick E. Brady
McGuire Woods LLP
77 West Wacker Drive
Suite 4100, 41-45, & 47
Chicago, Illinois 60601-1815

RE: 2318-2334 West Ogden Avenue, Chicago, Illinois

Dear Pat:

As you know, I represent the contract buyer of the property noted above. Pursuant to our telephone conversation this morning, please find below the terms on which the parties have agreed to settle their dispute regarding the property noted above ("the subject property").

Your client, Llavone Company, the seller, has agreed to reduce the purchase price of the subject property by \$25,000.00 (i.e. from one million dollars [\$1,000,000.00] to nine-hundred and seventy-five thousand dollars [\$975,000.00]), and has also agreed to all of the following terms. In exchange for those agreements from your client, my client agrees to purchase the subject property.

- (1) If seller reduces the purchase price to \$975,000.00, then buyer will purchase the property subject to:
 - (a) the power line running under the building on lot 20;
 - (b) the Clear Channel lease which currently leases to Clear Channel the entire roof of the building known as 2318 Ogden Avenue and 2329 Roosevelt Road; easement for safe installation and maintenance of electric meters, switches, and electric wires" (according to the terms of the original lease dated February 8, 1961) and "an exclusive easement on and over the premises described as 2318 Ogden Avenue and 2329 W. Roosevelt Road—electric easement" (according to the terms of the Easement Extension Agreement dated February 16, 1965), if:
 - (i) the Clear Channel lease described above is added to title, because it affects both lot 20 and lot 21; and

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- (ii) seller executes and proffers to buyer at closing an Assignment of Lease, assigning to buyer all of seller's rights under the Clear Channel lease described above and the Extension Agreement described above.
- (c) exception AB 29 on the title commitment dated October 9, 2007, which indicates the encroachment of a chain-link fence "located mainly on the land onto the property southeasterly and adjoining by approximately 0.19, as shown on plat of survey number 96-16/A prepared by Chicagoland Survey Company dated September 19, 2007 (affects parcel A and B)";
- (d) exception AC 30 on the title commitment dated October 9, 2007, which indicates the "encroachment of the 3-story brick building located mainly on the property west and adjoining onto the land by approximately 0.83 feet, as shown on plat of survey number 96-16/A prepared by Chicagoland Survey Company dated September 19, 2007 (affects parcel E)";
- (e) exception P 23 on the title commitment dated October 9, 2007, which indicates "party wall rights between lot 20 and lot 19, as established by agreement recorded as document 1632257, and the terms, covenants, and provisions contained therein (affects parcel A)";
- (f) exception O 22 on the title commitment dated October 9, 2007, which indicates "[r]ights of the public, the State of Illinois and the City of Chicago in and to that part of the land taken or being used for street purposes (affects Lot 20 in parcel A);
- (g) exception R 24 on the title commitment dated October 9, 2007, which indicates "[t]erms, provisions, conditions and limitations of the ordinance recorded May 20, 1968 as document 20494541 also known as ordinance approving the conservation plan for the Lawndale Conservation Project (affects Parcel E);
- (h) exception Y 8 on the title commitment dated October 9, 2007, regarding the real estate taxes for the years 2006 and 2007, with the clarification that, pursuant to paragraph 17 of the Contract, "Prorations" (which reads, in relevant part, "Buyer and Seller shall prorate real estate taxes at closing based upon 105% of the latest ascertainable tax bill") seller shall give to buyer at closing: (a) credits for the second installment 2006 real estate tax bills in the actual amount of same, and (b) credits for all of those days in 2007, including the date of closing, during which seller retained possession of the property, prorated at 105% of the actual, total 2006 real estate tax bills (i.e. the total 2006 tax bills—payable in 2007).
- (2) the date of the closing shall be Wednesday, November 7, 2007, if: (a) all of the title-related tasks necessitated by these terms are successfully completed prior to closing; and (b) Seller has obtained the water certificate.

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(3) Seller shall pay to buyer at or prior to closing a credit of \$800.00 for the ALTA survey buyer obtained.

Please forward this letter to your client and, if your client is agreeable to same, please have her sign on the line below. Then, please fax the signed version of this letter back to me. I will have my client execute same, and will then forward to you a copy of the fully-executed side agreement.

The terms immediately above are offered only in an attempt to settle the dispute between the parties, and they are not intended as, nor shall they be construed as, an admission of any kind or a waiver of any of my buyer's rights.

Agreed, this 21 day of November, 2007:



Signature of seller or her agent authorized to bind seller

Michelle Caranagh

Please print name of person signing on behalf of seller here

Agreed, this 5 day of November, 2007:



Signature of buyer

Dr. London H. Flish

Please print name of buyer here

Very truly yours,

Kris R. Murphy