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1998-12-04 11:23:13

Cook County Recorder

27.50



SPECIAL WARRANTY DEED

THIS INDENTURE, made this 17th day of November, 1998, between NP3 REO LIMITED LIABILITY COMPANY, a Delaware limited liability company, c/o Trotter Kent, Inc., 6550 Rock Spring Drive, Suite 280, Bethesda, Maryland 20817, party of the first part, and CARRINGTON INVESTMENTS, INC., an Illinois corporation, Three First National Plaza, Suite 3700, Chicago, Illinois 60602, party of the second party, WITNESSETH, that the party of the first part, for and in consideration of

(The Above Space For Recorder's Use Only)

the sum of TEN AND NO/100ths DOLLARS (\$10.00) and other good and other valuable consideration in hand paid by the party of the second part, the receipt whereof is hereby acknowledged, and pursuant to authority of the Board of Directors of said corporation, by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto the part of the second part, and to its successors and assigns, FOREVER, all the following described real estate, situated in the County of Cook and State of Illinois, to wit: (see legal description set forth on 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 reversion and reversions, remainders 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 equity, of, in and to the below described premises, with the hereditaments and appurtenances: TO HAVE AND TO HOLD the said premises as described below, with the appurtenances, unto the party of the second part, its successors and assigns forever.

And the said grantor(s) hereby expressly waives(s) and release(s) any and all right or benefit under and by virtue of any and all statutes of the State of Illinois, providing for the exemption of homesteads from sale on execution or otherwise.

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 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, subject to: the matters set forth on Exhibit B attached hereto and made a part hereof.

Permanent Real Estate Index Number(s): 29-03-304-012-0000; 29-03-304-013-0000; 29-03-304-020-0000; 29-03-304-022-0000; 29-03-304-024-0000; 29-03-304-027-0000; and 29-03-304-029-0000

Address(es) of Real Estate: 14200 South Chicago Avenue, Dolton, Illinois 60419

IN WITNESS WHEREOF, said party of the first part has caused its name to be signed to these presents by its President, the day and year first above written.

NP3 REO LIMITED LIABILITY COMPANY, a Delaware limited liability company

By: NP3 Commercial Assets Trust Sub, Inc., a Maryland corporation, managing member

By: [Signature] Title: President

This instrument was prepared by: Jerrold M. Peven, Esq., Schwartz, Cooper, Greenberger & Krauss, Chtd., 180 N. LaSalle Street, Suite 2700, Chicago, Illinois 60601

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STATE OF MARYLAND }
COUNTY OF MONTGOMERY } ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Louis J. Trotter, Jr., personally known to me to be the _____ President of NP3 Commercial Assets Trust Sub, Inc. (the "Corporation"), a Maryland corporation, being the managing member of NP3 REO LIMITED LIABILITY COMPANY, a Delaware limited liability company (the "LLC") and personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____ President, appeared before me this day in person and signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act and deed of the Corporation, as manager of the LLC, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 17th day of November, 1998.



Marci M. Kent
Notary Public
MARC M. KENT
NOTARY PUBLIC STATE OF MARYLAND
My Commission Expires October 10, 2001

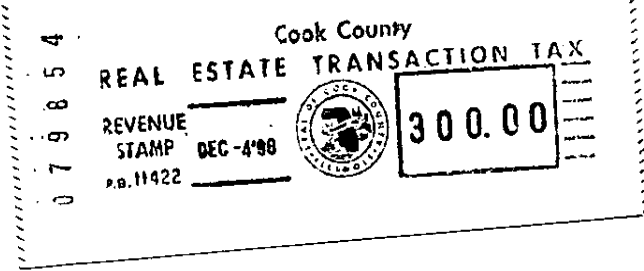
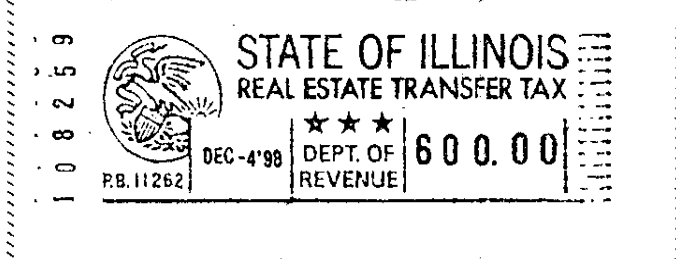
MAIL TO: { James E. O'Neal, Esq.
628 Columbus Street
Suite 504
Ottawa, IL 61350

SEND SUBSEQUENT TAX BILLS TO:

Carrington Investments, Inc.
Three First National Plaza
Suite 3700
Chicago, IL 60602

VILLAGE OF DOLTON
WATER / REAL PROPERTY TRANSFER TAX 4608
ADDRESS 14200 Chicago Rd
ISSUE 11-23-98 EXPIRES 12-23-98
AMT. 10.00
TYPE RPT
VILLAGE CLERK

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EXHIBIT A

Legal Description of Land

That part of the East half of the Southwest quarter of Section 3, Township 36 North, Range 14 East of the Third Principal Meridian bounded and described as follows: Beginning at the point of intersection of the West line of the East 33 feet of the Southwest quarter of said Section 3 with a line distant 91 feet (as measured at right angles thereto) Northeasterly of and parallel with the original centerline of Philadelphia, Baltimore and Washington Railroad Company; thence North 38 degrees 32 minutes 35 seconds West on the last described line a distance of 693.36 feet to a point; thence North 51 degrees 27 minutes 25 seconds East, perpendicular to the last described line, a distance of 37.66 feet to a line 33 feet South of and parallel with the North line of the Southwest quarter of said Section 3; thence North 90 degrees 00 seconds 00 minutes East on the last described line, a distance of 52.85 feet to a line distant 170.00 feet Northeasterly of and parallel with the centerline of said railroad; thence South 38 degrees 32 minutes 35 seconds East on the last described line, a distance of 276.38 feet; thence North 51 degrees 27 in minutes 25 seconds East a distance of 115 feet; thence South 38 degrees 32 minutes 35 seconds East on a line parallel with the centerline of the aforesaid railroad, a distance of 136.18 feet to the West line of the East 33 feet of the Southwest quarter of said Section 3; thence South 00 degrees 29 minutes 34 seconds East on the last described line, a distance of 314.75 feet to the point of beginning, all in Cook County, Illinois.

PROPERTY OF Cook County Clerk's Office

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EXHIBIT B

PERMITTED EXCEPTIONS

1. General real estate taxes which are not yet due and payable for calendar year 1998 and subsequent years.
2. Recorded public and utility easements, if any.
3. Special taxes or assessments for improvements not yet completed.
4. Any unconfirmed special tax or assessments.
5. Existing unrecorded leases and the rights of tenants thereunder.
6. The rights of all persons claiming by, through or under the party of the second part.
7. Any liens, claims, encumbrances or exceptions to title arising from or otherwise due to actions of the party of the second part.
8. Easement for Watermains and incidental purposes over, upon and under the most Northwesterly 3.00 feet of the real estate described on Exhibit A attached hereto as disclosed by document number 25467298.
9. Easement for public utilities and incidental purposes in favor of Illinois Bell Telephone Co. and Commonwealth Edison Company over, upon and under that portion of the real estate described on Exhibit A attached hereto as shown on the plat attached as Exhibit A to document recorded August 18, 1981 as document number 25971885.
10. Terms and conditions contained in the contract for the sale of land for private redevelopment by and between the Village of Dolton and Value Village Real Estate Corp., recorded June 30, 1980 as document number 25500533.