

UNOFFICIAL COPY

THIS DOCUMENT WAS PREPARED BY:

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



AFTER RECORDING MUST BE RETURNED TO:

KENG & SHU-JY
3351 LONE PINE
WEST BLOOMFIELD,
MI. 48323

Doc#: 0816505258 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/13/2008 03:58 PM Pg: 1 of 6

SPECIAL WARRANTY DEED

THIS INDENTURE made this 5th day of June, 2008 between **600 LAKE SHORE DRIVE LLC** ("GRANTOR"), 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, having an office at 833 North Orleans Street, Suite 400, Chicago, Illinois 60610, and **Keng D. Hsueh and Shu-Jy M. Hsueh, husband and wife as joint tenants with rights of survivorship**, ("GRANTEE") of **3351 Lone Pine Road, West Bloomfield, MI 48323**.

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 Grantee, and to their 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" (LEGAL DESCRIPTION) ATTACHED HERETO AND MADE A PART HEREOF.

TAX PARCEL IDENTIFICATION NUMBERS: 17-10-208-009-0000
(AFFECTS SUBJECT PROPERTY AND OTHER LAND)

COMMONLY KNOWN AS: UNIT 507 AT 600 NORTH LAKE SHORE DRIVE, CHICAGO, ILLINOIS, AND THE EXCLUSIVE RIGHTS TO USE PARKING SPACE P-725 AND STORAGE LOCKER SL-507

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, unto the Grantee, 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 Grantee, its heirs and assigns forever.

Grantor also hereby grants to the Grantee, its successors and assigns, as rights and easements appurtenant to the subject unit described herein, the rights and easements for the benefit of said unit set forth in that certain Declaration of Condominium and By-Laws for 600 North Lake Shore Condominium dated the 26th day of September, 2007, and recorded on October 2, 2007, in the Office of the Recorder of Deeds of Cook County, Illinois, as Document Number 0727515047, amended by that certain First Special Amendment dated as of January 3, 2008 and recorded January 9, 2008 as Document Number 0800915029, amended by that certain Second Special Amendment dated as of May 27, 2008 and recorded June 3, 2008 as Document Number 0815516015 and grantor reserves to itself, its successors, and assigns, the rights and easements

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

MAINT 01680-101
080910 JMT

bhc

UNOFFICIAL COPY

set forth in said declaration for the benefit of the remaining land described therein. 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 19 and 20 of the Purchase Agreement dated June 20, 2007, between 600 Lake Shore Drive LLC, an Illinois limited liability company and Keng D. Hsueh and Shu-Jy M. Hsueh 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 Paragraphs 19 and 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 incumbered 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 usual terms and conditions with extended coverage endorsement and containing Condominium Endorsement No. 4, and subject to the following:

Dwelling Unit and the exclusive rights to the use of Parking Unit(s) and Storage Locker:

- (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) terms, provisions, covenants, conditions, restrictions and easements contained in Declaration of Condominium for 600 North Lake Shore Drive Condominium dated September 26, 2007 and recorded October 2, 2007 as document number 0727515047, made by 600 Lake Shore Drive LLC, an Illinois limited liability company, amended by that certain First Special Amendment dated as of January 3, 2008 and recorded January 9, 2008 as Document Number 0800915029, amended by that certain Second Special Amendment dated as of May 27, 2008 and recorded June 3, 2008 as Document Number 0815516015.
- (v) public, private and utility easements recorded at any time prior to Closing 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) Plat of Survey by prepared by Certified Survey, Inc., dated June 20, 2007 as Order No. 0745;
- (x) leases and licenses affecting Common Elements;
- (xi) acts done or suffered by the Grantee or anyone claiming by, through or under Grantee;
- (xii) Party Wall Termination and Easement Agreement dated August 10, 2005 as document number 0522234043 by and between 600 Lake Shore Drive LLC, an Illinois limited liability company and LaSalle National Bank, a national banking association, as trustee under trust agreement dated June 20, 1978 and known as trust number 54568;
- (xiii) Terms, provisions, easements and conditions contained in Grant of Easement dated April 24, 2006 and recorded September 7, 2006 as document number 0625010155, made by and between Comcast of Chicago, Inc. and 600 North Lake Shore Drive for the purpose of providing certain broadband communication services;
- (xiv) building line 20 feet from the back line of Boulevard as shown on the Plat of Subdivision;
- (xv) Terms, provisions, reservations and restrictions, including a Right of Repurchase, contained in the Special Warranty Deed dated **June 5, 2008** and recorded made by and between 600 Lake Shore

UNOFFICIAL COPY

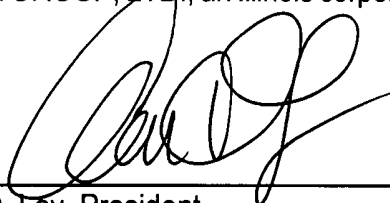
Drive LLC, an Illinois limited liability company, and Keng D. Hsueh and Shu-Jy M. Hsueh ; and
(xvii) Grantee's mortgage, if any.

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.

600 LAKE SHORE DRIVE LLC, an Illinois limited liability company

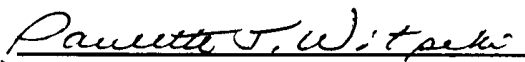
By: BELGRAVIA GROUP, LTD., an Illinois corporation, its co-manager

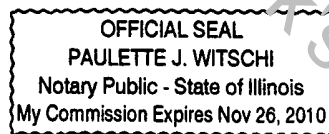
By: 
Alan D. Lev, President

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 Alan D. Lev, President of BELGRAVIA GROUP, LTD., an Illinois corporation, co-manager of 600 LAKE SHORE DRIVE LLC, an Illinois limited liability company, 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 Notarial Seal this June 5, 2008.


Notary Public



THIS INSTRUMENT WAS PREPARED BY: Belgravia Group, Ltd., 833 North Orleans Street, Suite 400, Chicago, Illinois 60610

Send Subsequent Tax Bills To:

3351 LONE PINE RD
WEST BLOOMFIELD. MI 48323
KENG & SHU-JY HSUEH

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION OF PARCEL




UNIT 507 TOGETHER WITH THE EXCLUSIVE RIGHT TO USE PARKING SPACE P-725 AND STORAGE LOCKER SL-507 BOTH LIMITED COMMON ELEMENTS IN 600 NORTH LAKE SHORE DRIVE CONDOMINIUM, AS DELINEATED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCELS OF REAL ESTATE:

THAT PART OF LOTS 17 AND 28 (EXCEPT THAT PART OF LOT 28 TAKEN IN CONDEMNATION CASE 82L111163) IN BLOCK 31 IN CIRCUIT COURT PARTITION OF OGDEN ESTATES SUBDIVISION OF PARTS OF BLOCKS 20, 31 AND 32 IN KINZIE'S ADDITION TO CHICAGO IN THE NORTH HALF OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT D TO THE DECLARATION OF CONDOMINIUM RECORDED OCTOBER 2, 2007 AS DOCUMENT NUMBER 0727515047, AS AMENDED FROM TIME TO TIME, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

TAX PARCEL IDENTIFICATION NUMBER: 17-10-208-009-0000 (AFFECTS THE UNDERLYING LAND AND OTHER PROPERTY)

COMMONLY KNOWN AS: UNIT 507 AND THE EXCLUSIVE RIGHT TO USE PARKING SPACE P-725 AND STORAGE UNIT SL-507 AT 600 NORTH LAKE SHORE DRIVE CONDOMINIUM, CHICAGO, ILLINOIS 60611.

| | | | | | |
|--|---|---|---|--|---|
| <p>COOK COUNTY REAL ESTATE TRANSACTION TAX # 0000011427</p> <p>JUN. 11. 08</p>  <p>REVENUE STAMP</p> <p>COUNTY TAX</p> | <p>REAL ESTATE TRANSFER TAX 00220.25 FP326657</p> | <p>STATE OF ILLINOIS REAL ESTATE TRANSFER TAX DEPARTMENT OF REVENUE # 0000013569</p> <p>JUN. 11. 08</p>  <p>STATE TAX</p> | <p>REAL ESTATE TRANSFER TAX 00440.50 FP326703</p> | <p>CITY OF CHICAGO REAL ESTATE TRANSACTION TAX DEPARTMENT OF REVENUE # 000001234</p> <p>JUN. 11. 08</p>  <p>CITY TAX</p> | <p>REAL ESTATE TRANSFER TAX 04625.25 FP326675</p> |
|--|---|---|---|--|---|

UNOFFICIAL COPY

EXHIBIT B

TO THAT SPECIAL WARRANTY DEED DATED JUNE 5, 2008 CONVEYING DWELLING UNIT 507 IN THE 600 NORTH LAKE SHORE DRIVE CONDOMINIUM AND THE EXCLUSIVE RIGHT TO PARKING SPACE P-725 AND STORAGE LOCKER SL-507, BOTH LIMITED COMMON ELEMENTS AT 600 NORTH LAKE SHORE DRIVE CONDOMINIUM, CHICAGO, ILLINOIS 60611

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

19. RIGHT OF REPURCHASE.

(a) Purchaser hereby represents and warrants as of the date hereof and as of the Closing Date that Purchaser is acquiring the Dwelling Unit and the Parking Space(s) for personal use and not for resale or lease and that in acquiring the Dwelling Unit and the Parking Space(s), Purchaser is not acting as agent or nominee for any undisclosed party. Purchaser hereby grants Seller a right to repurchase the Dwelling Unit and the Parking Space(s) on the terms and conditions hereinafter set forth. If 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 or the Parking Space(s), Seller shall have the right to repurchase the Dwelling Unit and the Parking Space(s); provided, however, that such Seller shall have no such right if such failure to so reside in the Dwelling Unit or sale or lease is a result of 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 proposed sale or lease, which notice shall contain the name and address of the proposed purchaser or tenant and shall contain a copy of the proposed contract of sale or lease, including the conditions of such sale or lease. Seller shall have the right to repurchase the Dwelling Unit and the Parking Space(s), 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 and assign the Parking Space(s) 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 escrow similar to the Escrow; and (iv) Purchaser shall bear all costs of the escrow and title insurance in the amount of the Repurchase Price. The Repurchase Price shall be the Purchase Price set forth in Paragraph 2 in the Purchase Agreement, adjusted by the costs of all Changes pursuant to Paragraph 4 of the Purchase Agreement, if any, plus the cost of any improvements made by Purchaser to the Dwelling Unit and the Parking Space(s) after the Closing Date, which costs shall be established by copies of paid bills and canceled checks delivered to Seller either at the time of giving of Purchaser's thirty (30) day notice to Seller or within thirty (30) days after such seven (7) month period. If Seller notifies Purchaser within the aforesaid thirty (30) day period of its election to purchase the Dwelling Unit and the Parking Space(s), then such repurchase shall be closed within thirty (30) days after the giving of Seller's notice of such election. If Seller repurchases the Dwelling Unit and the Parking Space(s), as provided herein, Purchaser agrees to reconvey the Dwelling Unit and assign the Parking Space(s) 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 and the Parking Space(s).

(b) If Seller gives written notice to Purchaser within said thirty (30) day period that 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 and the Parking Space(s) 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 and the Parking Space(s) within the remainder of the said one (1) year period. If Purchaser so proceeds to close the sale or

UNOFFICIAL COPY

lease as aforesaid, upon Purchaser's request, Seller will execute and deliver to Purchaser a release of Seller's rights under this Paragraph 19, which delivery may be conditioned upon closing of such sale or lease.

(c) Any sale, lease, assignment or conveyance of the Dwelling Unit or the Parking Space(s) in violation of the provisions of this Paragraph 19 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 19 the words "sell" or "sale" shall include among other definitions any sale, transfer, articles of agreement for deed, corporate transfer or other voluntary conveyance of the Dwelling Unit or the Parking Space(s), any partnership interest in any partnership owning an interest in the Dwelling Unit or the Parking Space(s), any lease with an option to purchase the Dwelling Unit or the Parking Space(s), any assignment of this Agreement, any assignment (except for collateral purposes only) of all or any portion of the beneficial interest or power of direction under any trust which owns legal or beneficial title to the Dwelling Unit or the Parking Space(s) 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 19 following the closing of the sale of the last unit to be constructed in the Building.

(e) Seller's right of repurchase under this Paragraph 19 is hereby subordinated to the rights of the holder of any mortgage or trust deed hereafter placed upon the Dwelling Unit and the Parking Space(s).

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 the Purchaser, its successors or assigns, against the Seller, its agents, servants, or any member 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 or the Parking Space(s), 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%) and plus the cost of any improvements made by Purchaser to the Dwelling Unit and Parking Space(s) 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 and the Parking Space(s) (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 the Parking Space(s) 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 and the Parking Space(s).