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Cook County Recorder 29.50

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**SPECIAL WARRANTY DEED AND
MEMORANDUM OF LEASE**

5a

JICOR TITLE INSURANCE

THIS SPECIAL WARRANTY DEED AND MEMORANDUM OF LEASE ("Deed") is given this 16th day of November, 1999, by Orchard Park Limited Partnership, an Illinois limited partnership ("Grantor"), to Michael D. Bailey and Jolanda M. Bailey ("Grantee"), husband and wife, residents of Illinois who currently live at 680 South Federal, Unit 902, Chicago, Illinois, not as Tenants in Common or as Joint Tenant, but as Tenants by the Entirety.

RECITALS

1. Grantor, as tenant, and the Housing Authority of the City of Chicago, Illinois, as landlord, (the "Ground Lessor") have previously entered into that certain Ground Lease Agreement dated as of February 10, 1995, a memorandum of which was recorded in the Office of the Cook County Recorder of Deeds on April 27, 1995 as Document Number 95278768 as amended by that Amendment to Ground Lease dated July 1, 1996 a memorandum of which was recorded in the Office of the Cook County Recorder of Deeds on September 6, 1996 as Document Number 96683221 as further amended by that Second Amendment to Ground Lease dated December 30, 1996 a memorandum of which was recorded in the Office of the Cook County Recorder of Deeds on December 31, 1996 as Document Number 96983508 (the "Master Lease") affecting certain real property of which the Real Estate (as hereinafter defined) is a part. The term of the Master Lease expires on November 30, 2093, which term may be extended under certain conditions for an additional consecutive ninety-nine (99) year period.

2. Grantor, as landlord, and Grantee, as tenant, have entered into that certain Residential Lot Lease dated of even date herewith (the "Lot Lease"). The Lot Lease leases to Grantee the real estate (except the improvements thereon), together with all rights, privileges, easements and appurtenances thereto, described in the legal description attached hereto as Exhibit A (the "Real Estate") for a term ending one day prior to the expiration of the then existing term of the Master Lease.

3. This Deed is a memorandum of the Lot Lease. This Deed is not a complete summary of the Lot Lease. The provisions in this Deed shall not be used in interpreting the provisions of the Lot Lease.

4. The Real Estate is improved with a townhome and ancillary facilities including driveways, curbs, site lighting, fences, sidewalks and landscaping (the "Improvements").

5. In connection with the lease of the Real Estate to Grantee pursuant to the Lot Lease, Grantor desires to convey and Grantee desires to accept title to the Improvements located on the Real Estate.

Now, therefore, in consideration of the foregoing Recitals (which are incorporated herein by this reference) and the sum of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration paid by Grantee (the receipt of which Grantor acknowledges), Grantor does hereby CONVEY to Grantee the Improvements located on the Real Estate.

Grantor covenants, promises and agrees, to and with Grantee, its heirs and assigns, that it has not done or permitted anything to be done to the Real Estate which would in any way encumber the Improvements except as stated in this Deed. Grantor also covenants, promises, and agrees that it WILL WARRANT AND DEFEND the Real Estate against all persons making any lawful claim by, through or under Grantor, subject to the following permitted exceptions:

- (1) current non-delinquent real estate taxes and taxes for subsequent years;
- (2) special taxes or assessments for improvements not yet completed and other assessments or instalments which are not due and payable at the time of Closing;
- (3) plat of subdivision affecting the Improvements (now or hereinafter recorded);
- (4) public, private and utility easements;
- (5) covenants, conditions and restrictions of record;
- (6) applicable zoning and building laws, ordinances and restrictions, as amended from time to time;
- (7) Declaration of Easements, Restrictions and Covenants for Orchard Park;
- (8) party walls;
- (9) alleys, roads and highways (if any);

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- (10) 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 Grantee shall remove at that time by using the loan proceeds to be paid upon delivery of this Deed;
- (11) matters over which the title insurer is willing to insure;
- (12) acts done or suffered by Grantee;
- (13) Grantee's mortgage;
- (14) terms, conditions and restrictions of the Master Lease; and
- (15) Declaration of Trust in favor of U.S. Department of Housing and Urban Development affecting the fee ownership of the Ground Lessor.

Grantor has executed this Deed as of the date first written above.

GRANTOR:

ORCHARD PARK LIMITED PARTNERSHIP,
an Illinois limited partnership

By: ORCHARD PARK L.L.C.,
a limited liability company, its General Partner

By: OPT, Inc., an Illinois not-for-profit corporation,
its Manager

By: Carey Overstreet
Carey Overstreet, Vice President

This instrument was prepared by: Warren P. Wenzloff, Applegate & Thorne-Thomsen, P.C.
322 South Green Street, Suite 412, Chicago, Illinois 60607

Mail recorded Deed to: Glenn Chertkow, Chertkow & Chertkow, 1525 East 63rd Street,
Suite 523, Chicago, Illinois 60615

Send subsequent tax bills: Michael D. Bailey and Jolanda M. Bailey
1501C North Clybourn Avenue, Chicago, IL 60610



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STATE OF ILLINOIS)
)
COUNTY OF COOK)

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The undersigned, a Notary Public in and for Cook County, Illinois, DOES HEREBY CERTIFY that Carey Overstreet as Vice President of OPT, Inc., an Illinois not-for-profit corporation and Manager of Orchard Park L.L.C., an Illinois limited liability company and General Partner of Orchard Park Limited Partnership, an Illinois limited partnership, on behalf of said partnership, who is personally known to me to be the same person whose name is signed to the attached Special Warranty Deed and Memorandum of Lease, appeared before me this day in person and acknowledged that as Vice President of OPT, Inc., the Manager of Orchard Park, L.L.C., the general partner of Orchard Park Limited Partnership, he signed and delivered the Deed as his free and voluntary act, and as the free and voluntary act and deed of the partnership for the uses and purposes described in the Special Warranty Deed and Memorandum of Leases.

GIVEN under my hand and official seal this 16th day of November, 1999.

Lisa M. Tharpe

Notary Public

My Commission expires 11/19/2000

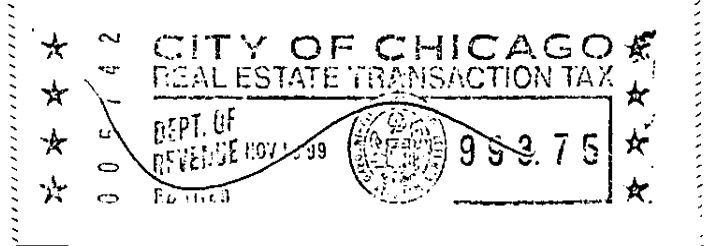
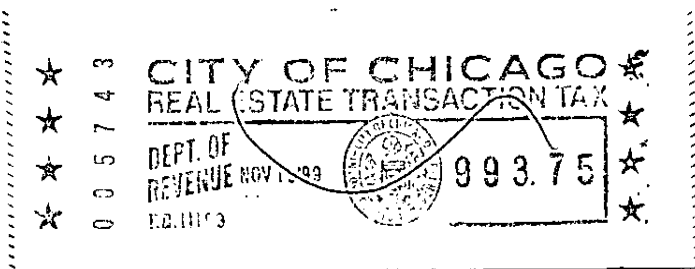
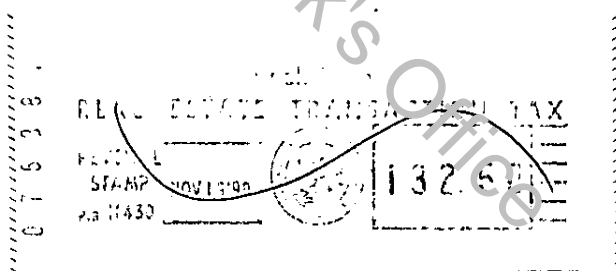
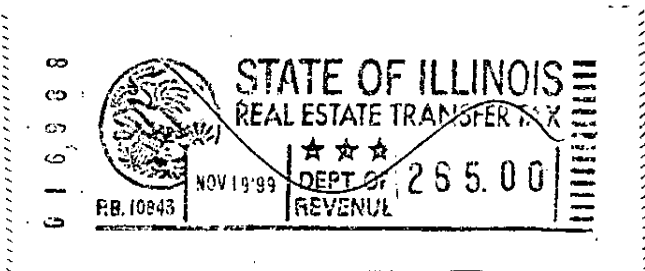


EXHIBIT A Legal Description

PARCEL 1:

THAT PART OF LOT 6 IN BLOCK 4 OF ORCHARD PARK SUBDIVISION DESCRIBED AS FOLLOWS: COMMENCING AT THE MOST WEST CORNER OF SAID LOT 6; THENCE NORTH 45 DEGREES, 00 MINUTES, 00 SECONDS EAST, ALONG THE NORTHWESTERLY LINE OF SAID LOT, 41.55 FEET TO THE CENTER LINE, AND ITS EXTENSION, OF A PARTY WALL AND THE POINT OF BEGINNING; THENCE CONTINUING NORTH 45 DEGREES, 00 MINUTES, 00 SECONDS ALONG SAID NORTHWESTERLY LINE, 21.37 FEET TO THE CENTER LINE, AND ITS EXTENSION, OF A PARTY WALL; THENCE SOUTH 45 DEGREES, 01 MINUTES, 01 SECONDS EAST, ALONG SAID CENTER LINE AND ITS EXTENSION, 69.50 FEET TO THE SOUTHEASTERLY LINE OF SAID LOT 6; THENCE SOUTH 45 DEGREES, 00 MINUTES, 00 SECONDS WEST, ALONG SAID SOUTHEASTERLY LINE, 21.38 FEET TO THE CENTER LINE, AND ITS EXTENSION, OF A PARTY WALL; THENCE NORTH 45 DEGREES, 00 MINUTES, 47 SECONDS WEST ALONG SAID CENTER LINE, AND ITS EXTENSION, 69.50 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

Improvements (but not the common area improvements) as created, defined and limited by instrument (Declaration of Easements, Restrictions and Covenants for Orchard Park) dated December 30, 1996 and recorded December 31, 1996 as Document Number 96,983,509 located on the land.

PARCEL 3:

Easement for ingress and egress in favor of Parcel 1 as created, defined and limited by instrument (Declaration of Easements, Restrictions and Covenants for Orchard Park) dated December 30, 1996 and recorded December 31, 1996 as Document Number 96,983,509 over, upon and across the Common Area (as defined and described therein).

PARCEL 4:

Easement for ingress and egress in favor of Parcels 1 and 2 as created and defined and limited by instrument (Easement Agreement) recorded September 6, 1996 as Document Number 96,683,222, over, upon and across private street.

Permanent Real Estate Index Number (portion only):

17-04-101-029-0000	17-04-102-024-0000	17-04-115-018-0000
17-04-101-044-0000	17-04-102-027-0000	17-04-115-019-0000
17-04-101-045-0000	17-04-102-028-0000	17-04-115-025-0000
17-04-101-048-0000	17-04-102-030-0000	17-04-115-026-0000
17-04-101-051-0000	17-04-102-031-0000	17-04-115-027-0000
17-04-101-052-0000	17-04-115-003-0000	17-04-115-028-0000
17-04-102-031-0000	17-04-115-011-0000	17-04-115-029-0000
17-04-102-013-0000	17-04-115-016-0000	17-04-115-030-0000
17-04-102-018-0000	17-04-115-017-0000	

Address of Real Estate: 1501C North Clybourn Avenue, Chicago, Illinois 60610

#9592 v1 - 1501C Deed