



THIS DOCUMENT WAS PREPARED BY :

Jeremy E. Reis, Esq.
BELGRAVIA GROUP, LTD.
833 N. Orleans Street, Suite 400
Chicago, IL 60610
Notary Public employed by law firm of
Ruttenberg & Ruttenberg

Doc#: 1018941055 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/08/2010 12:48 PM Pg: 1 of 7

AFTER RECORDING MUST BE RETURNED TO:

Patricia Li
565 W. Quincy
Apt. 1416
Chicago, IL 60601

SPECIAL WARRANTY DEED

THIS INDENTURE made this 24th day of June, 2010 between Quincy Condominium 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 Patricia S. Li ("GRANTEE ") of 400 East Randolph, Unit 3404, Chicago, IL 60601.

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: 17-16-113-012-1172 (AFFECTS SUBJECT PROPERTY)

COMMONLY KNOWN AS: UNIT 1416 AT 565 W. QUINCY STREET, CHICAGO, ILLINOIS, AND THE EXCLUSIVE RIGHT TO USE STORAGE LOCKER SL - 1416

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 565 W. Quincy Condominium dated the 22nd day of December, 2008, and recorded on December 23, 2008, in the Office of the Recorder of Deeds of Cook County, Illinois, as Document Number 0835831047, amended by that certain First Amendment dated February 20, 2009 and recorded February 24, 2009 as document number 0905531047, and as amended from time to time (the "Declaration"), and grantor reserves to itself,

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

SCY
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successors, and assigns, the rights and easements 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 Condominium Purchase Agreement dated April 22, 2010, between Quincy Condominium LLC, an Illinois limited liability company and Patricia S. Li 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 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 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 565 W. Quincy Condominium dated December 22, 2008 and recorded December 23, 2008, as document number 0835831047, amended by that certain First Amendment dated February 20, 2009 and recorded February 24, 2009 as document number 0905531047, and as amended from time to time;
- (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 November 5, 2008 as Order No. 0848;
- (x) leases and licenses affecting Common Elements;
- (xi) acts done or suffered by the Grantee or anyone claiming by, through or under Grantee;
- (xii) Encroachment of the building located mainly on the land onto the property North adjoining by approximately 0.02 feet as shown on Plat of Survey Number 0848 prepared by Certified Survey, Inc. dated November 5, 2008 (Note: Municipal Encroachment No.1 approved for owner's and loan policies);
- (xiii) Grant of Easement dated August 8, 2008 and recorded December 16, 2008 as document 0835103192 made by Quincy Condominium LLC and Comcast of Florida/Illinois/Michigan;
- (xiii) Terms, provisions, covenants, conditions, restrictions and easements contained in Declaration of Covenants, Conditions, Restrictions and Reciprocal Easements, for 565 W. Quincy Street, Chicago, Illinois, dated April 9, 2009 and recorded April 14, 2009 as document number 0910444041, and any amendments there to;
- (xiv) Covenant dated July 23, 2007 and recorded July 30, 2007 as document number 0721131048, relating to the sewer and water service to the property;


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- (xv) Terms, provisions and conditions relating to the easements described as Parcel 2 in Exhibit A, as contained in the instrument creating such easement;
- (xvi) Rights of the adjoining owners to the concurrent use of the easement described as Parcel 2 in Exhibit A;
- (xvii) Terms, provisions, reservations and restrictions, including a Right of Repurchase, contained in the Special Warranty Deed dated **June 24, 2010** and recorded made by and between Quincy Condominium LLC, an Illinois limited liability company, and Patricia S. Li; and
- (xviii) Grantee's mortgage, if any.

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CITY TAX

CITY OF CHICAGO



JUN. 30. 10


REAL ESTATE TRANSACTION TAX
DEPARTMENT OF REVENUE

0000000237

REAL ESTATE TRANSFER TAX
02047.50
FP326675

STATE TAX

STATE OF ILLINOIS



JUL. -1.10


REAL ESTATE TRANSFER TAX
DEPARTMENT OF REVENUE

0000056514

REAL ESTATE TRANSFER TAX
00195.00
FP 103037

COUNTY TAX

COOK COUNTY
REAL ESTATE TRANSACTION TAX



JUL. -1.10

REVENUE STAMP

0000068805

REAL ESTATE TRANSFER TAX
00097.50
FP 103042

Property of Cook County Clerk's Office

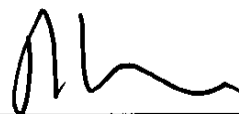
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TO HAVE AND TO HOLD the same unto said Grantee, and to the proper use, benefit and behalf, forever, of said Grantee.

IN WITNESS WHEREOF, Grantor has caused its name to be signed the date and year first above written.

Quincy Condominium LLC, an Illinois limited liability company

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

By: 

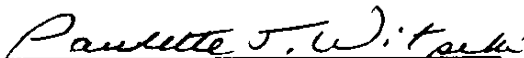
Jacob Kaufman
Title: Executive Vice President

Property of Cook County Clerk's Office

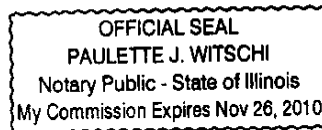
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Jacob Kaufman, Executive Vice President of BELGRAVIA GROUP, LTD., an Illinois corporation, manager of Quincy Condominium 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, or the uses and purposes therein set forth.

Given under my hand and Notarial Seal this June 24, 2010.



Notary Public



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

Send Subsequent Tax Bills To:

hi

565 W. Quincy #1416

Chicago IL 60611

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EXHIBIT A

PARCEL 1

UNIT 1416, TOGETHER WITH THE EXCLUSIVE RIGHT TO USE STORAGE LOCKER SL- 1416, A LIMITED COMMON ELEMENT, IN THE 565 W. QUINCY CONDOMINIUM, AS DELINEATED AND DEFINED ON THE PLAT OF SURVEY OF PART OF THE FOLLOWING DESCRIBED REAL ESTATE:

THE WEST 10 INCHES OF LOT 15 AND ALL OF LOTS 16, 17, 18, 19, 20 AND 21 IN THE SUBDIVISION OF BLOCK 46 OF SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, 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 DECEMBER 23, 2008 AS DOCUMENT NUMBER 0835831047, AND AMENDED BY THAT CERTAIN FIRST AMENDMENT DATED FEBRUARY 20, 2009 AND RECORDED FEBRUARY 24, 2009 AS DOCUMENT NUMBER 0905531047, AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2

NON- EXCLUSIVE EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND RECIPROCAL EASEMENTS FOR 565 W. QUINCY STREET, CHICAGO, ILLINOIS DATED APRIL 9, 2009 AND RECORDED APRIL 14, 2009 AS DOCUMENT NUMBER 0910444041, AS MORE PARTICULARLY DESCRIBED AND DEFINED THEREIN, AS AMENDED FROM TIME TO TIME.

TAX PARCEL IDENTIFICATION NUMBER: 17-16-113-012-1172 (AFFECTS SUBJECT PROPERTY)

COMMONLY KNOWN AS: UNIT 1416 AND THE EXCLUSIVE RIGHT TO USE STORAGE LOCKER SL- 1416 AT 565 W. QUINCY CONDOMINIUM, CHICAGO, ILLINOIS 60661.

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EXHIBIT B

TO THAT SPECIAL WARRANTY DEED DATED THE JUNE 24, 2010, CONVEYING DWELLING UNIT 1416 IN THE 565 W. QUINCY CONDOMINIUM AND THE EXCLUSIVE RIGHT TO STORAGE LOCKER SL- 1416, A LIMITED COMMON ELEMENT AT 565 W. QUINCY CONDOMINIUM, CHICAGO, ILLINOIS 60661

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

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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 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)~~.