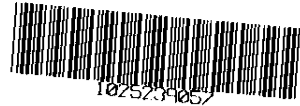


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Doc#: 1025239057 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/09/2010 02:55 PM Pg: 1 of 10

This Document Prepared by and
after recording return to:

Michael S. Roberts
Connelly Roberts & McGivney LLC
55 West Monroe Street
Suite 1700
Chicago, IL 60603

DEED IN LIEU OF FORECLOSURE

This Deed in Lieu of Foreclosure (this "**Deed**") is executed on August 5, 2010 (the "**Effective Date**") between Lincoln Park Clybourn 1900 LLC, an Illinois limited liability company, at c/o 412 N. Paulina, Chicago, Illinois 60622 Attention: Mark Hunt ("**Grantor**"), and 1900 Clybourn Property LLC, a Delaware limited liability company, 540 W. Madison Street, Suite 2500, Chicago, Illinois 60661 Attention: DRW Management I LLC, Manager, Donald R. Wilson Jr., Manager ("**Grantee**").

Grantor, in consideration of Ten Dollars and other good and valuable consideration paid by Grantee, does hereby grant, convey and quitclaim to Grantee and Grantee's legal representatives, heirs, successors and assigns forever, the land legally described on Exhibit A (the "**Land**"), together with all buildings, structures, improvements and fixtures erected, installed or located in, on, or at the Land (the "**Improvements**"); together with all of Grantor's rights, title and interest, if any, in and to all easements, rights of way, and other rights appurtenant to the Land, and all of Grantor's right, title and interest, if any, in and to the land lying in the bed of any street or highway, opened or proposed abutting, in front of or adjoining the Land, to the center line of such street or highway, and in and to any strips or gores abutting or adjacent to the Land; together with all of Grantor's right, title and interest, if any, in and to any unpaid award to be made in lieu thereof and in and to any unpaid award for damage to the Land by reason of change of grade or a closing of any such street or highway, together with all right, title and interest of Grantor, in and to any streets and roads abutting the Land; together with the appurtenances and hereditaments thereto (together, the "**Premises**"); subject only to that certain Mortgage dated January 12, 2006 and recorded January 27, 2006 as document no. 0602733063 with the Cook County Recorder of Deeds, as amended that certain Amendment of Mortgage dated as of February 19, 2008 and recorded on February 2, 2008 as document no. 0805709003 with the Cook County Recorder of Deeds (the "**Mortgage**"), the Assignment of Rents and Leases dated January 12, 2006 and recorded January 27, 2006 as document no. 0602733064 and to those certain encumbrances and exceptions described in Exhibit B (together with the Mortgage, the "**Permitted Exceptions**").

TO HAVE AND TO HOLD the Premises, subject to the Permitted Exceptions, unto Grantee and Grantee's legal representatives, heirs, successors and assigns forever.

Grantor, for itself, and its successors, does covenant, promise and agree, do and with Grantee and Grantee's 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 the said Grantor will FOREVER WARRANT AND DEFEND title to the Premises, with respect to any action Grantor may have taken, against all persons lawfully claiming by, through or under Grantor, subject to the Permitted Exceptions.

This Deed is delivered to Grantee in compliance with 735 ILCS 5/15-1401 (the "**Act**"), and is an absolute, present, unconditional and irrevocable conveyance of title, in effect as well as form, and is not intended as a mortgage, trust conveyance or security of any kind. There is no agreement for Grantee or anyone else to reconvey the Premises to Grantor under any circumstances whatsoever. This Deed is delivered pursuant to that certain Deed in Lieu of Foreclosure Agreement dated even date herewith entered into between Grantor and Grantee. Exempt under provisions of paragraph (L), Section 71-45 Real Estate Transfer Tax Law.

8/5/2010
Date

Seller

P:\DRW Holdings, LLC\Real Estate Transactions\1900 Clybourn\Deed in Lieu\Deed in Lieu of Foreclosure

1st AMERICAN TITLE order # 442629-01
19L 111 J2

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IF GRANTEE OR ANY OTHER PERSON HOLDS THE MORTGAGE AFFECTING THE PREMISES, THE PARTIES CONFIRM THAT IT IS THEIR INTENTION THAT THE MORTGAGE SHALL NOT MERGE INTO THE FEE INTEREST CONVEYED HEREBY, BUT THAT THE MORTGAGE SHALL REMAIN AS A GOOD AND VALID MORTGAGE, SEPARATE AND APART FROM ANY OTHER INTEREST OF THE GRANTEE OR ANY OTHER PERSON IN THE PREMISES.

Grantor acknowledges, represents and confirms that this Deed is not being delivered for the purpose of defrauding creditors or avoiding the payment of any just debt. Grantor further acknowledges that there is nothing unconscionable in this transaction; Grantor considers this transaction to be fair and equitable based on Grantor's determination of the value and financial condition of the Premises; and Grantor acts under no misapprehension as to the effect of this Deed, freely and voluntarily, and not under any coercion or duress.

All assurances and acknowledgements made by Grantor in this Deed are made to induce any title company to issue policies of title insurance affecting the Premises and are further made for the protection and benefit of Grantee and Grantee's successors and assigns, and all other persons who may hereafter acquire an interest in the Premises.

This Deed may be executed in counterparts and all counterparts taken together will be deemed a complete document.

The remainder of this page is intentionally left blank

Signature Page to follow

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, Grantor has duly executed this Deed effective as of the Effective Date.

GRANTOR:

LINCOLN PARK CLYBOURN 1900 LLC

By: _____

Mark Hunt, Manager

ACCEPTED:

1900 CLYBOURN PROPERTY LLC

By: DRW Management I LLC, Manager

By: _____

Jeffrey Levoff, Manager

SEND TAX BILLS TO: 1900 Clybourn Property LLC, 540 W. Madison Street, Suite 2500,

Chicago, Illinois 60661 Attention: Donald R. Wilson Jr.

Exempt under provisions of Paragraph L
Section 31-45, Property Tax Code.

9/9/2010 Deborah Cron
Date Buyer, Seller, or Representative

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IN WITNESS WHEREOF, Grantor has duly executed this Deed effective as of the Effective Date.

GRANTOR:

LINCOLN PARK CLYBOURN 1900 LLC

By: _____

Mark Hunt, Manager

ACCEPTED:

1900 CLYBOURN PROPERTY LLC

By: DRW Management LLC, Manager

By: _____

Jeffrey Levoff, Manager

SEND TAX BILLS TO: 1900 Clybourn Property LLC, 540 W. Madison Street, Suite 2500,

Chicago, Illinois 60661 Attention: Donald R. Wilson Jr.

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STATE OF IL)
) ss.
COUNTY OF COOK)

I, Nancy Turken, a Notary Public in and for the State and County aforesaid, do hereby certify that Mark Hunt is the Manager of Lincoln Park Clybourn 1900 LLC, who is personally known to me to the same person whose name is subscribed to the foregoing instrument as such manager, 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 acts of said company for the uses and purposes therein set forth.

Given under my hand and notarial seal this 10th day of August, 2010.



Nancy Turken
Notary Public

My commission expires: 4/1/2013

Office of Cook County Clerk's Office

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STATE OF ILLINOIS)

) ss.

COUNTY OF COOK)

I, Amy Kinney, a Notary Public in and for the State and County aforesaid, do hereby certify that Jeffrey Levoff, who is the manager of DRW Management I LLC, the manager of 1900 Clybourn Property LLC, who is personally known to me to the same person whose name is subscribed to the foregoing instrument as such manager, 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 acts of said company for the uses and purposes therein set forth.

Given under my hand and notarial seal this 14th day of August, 2010.



Notary Public

My commission expires: 4/19/14

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EXHIBIT A

LEGAL DESCRIPTION

LOTS 1, 2, 3, 4 AND 5 IN RESUBDIVISION OF BLOCK 3 IN SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 8 IN SHEFFIELDS ADDITION TO CHICAGO, IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. No.: 14-32-305-001-0000

Common Addresses: 1980 N. Clybourn / 1201 W. Cortland Street,
Chicago, Illinois.

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EXHIBIT B

Permitted Exceptions

1. GENERAL REAL ESTATE TAXES FOR 2009 AND SUBSEQUENT YEARS NOT YET DUE OR PAYABLE.
2. PERMITTED EXCEPTIONS SHOWN ON FIRST AMERICAN TITLE INSURANCE COMPANY COMMITMENT FOR TITLE INSURANCE #442629-01, DATED AUGUST 25, 2010 AS FOLLOWS: SCHEDULE B PART 2 NUMBERS 2, 3, 4, 5, 6, 7, 8, 9, 10, AND 15.

Property of Cook County Clerk's Office

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Grantor-Grantee Statement

(Exempt and ABI Transfer Declaration Statement
Required Under Public Act 87-543 Cook County Only)

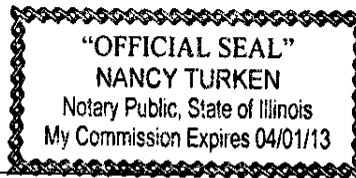
The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated August 5, 2010

Lincoln Park Clybourn 1900 LLC, an Illinois limited liability company

By: _____
Mark Hunt, Manager

Subscribed and sworn to before me by the said Mark Hunt this 10th day of August, 2010
Notary Public Nancy Turken



The grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated August 5, 2010

1900 Clybourn Property LLC, a Delaware limited liability company
BY: DRW Management I LLC, Manager

By: _____
Jeffrey Levoff, Manager

Subscribed and sworn to before me by the said Jeffrey Levoff this _____ day of August, 2010
Notary Public _____

Note: any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offense and of a class A misdemeanor for subsequent offenses.

(Attach to deed or ABI to be recorded in Cook County, Illinois, if exempt under the provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

UNOFFICIAL COPY

Grantor-Grantee Statement

(Exempt and ABI Transfer Declaration Statement
Required Under Public Act 87-543 Cook County Only)

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated August 5, 2010

Lincoln Park Clybourn 1900 LLC, an Illinois limited liability company

By: _____
Mark Hunt, Manager

Subscribed and sworn to before me by the said Mark Hunt this _____ day of August, 2010
Notary Public _____

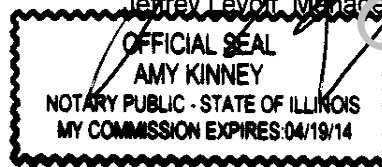
The grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated August 5, 2010

1900 Clybourn Property LLC, a Delaware limited liability company
BY: DRW Management I LLC, Manager

By: _____
Jeffrey Levoff, Manager

Subscribed and sworn to before me by the said Jeffrey Levoff this 4th day of August, 2010
Notary Public Amy Kinney



Note: any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offense and of a class A misdemeanor for subsequent offenses.

(Attach to deed or ABI to be recorded in Cook County, Illinois, if exempt under the provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)