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THIS INSTRUMENT PREPARED BY &

AFTER RECORDING RETURN TO:

Matthew B. Brotschul
BROTSCSCHUL POTTS LLC

230 W. Monroe

Suite 2250

Chicago, Illinois 60606



Doc#: 1029529049 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/22/2010 01:15 PM Pg: 1 of 5

DEED IN LIEU

THIS INDENTURE, made as of December 17 2009, from **TOMISLAV PAVIC & GINA F. PAVIC**, having an address of _____ of

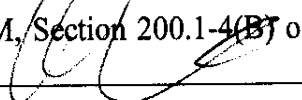
(collectively, "Grantor"), to **Scherston Real Estate Investments, LLC**, an Illinois limited liability company, having an address of 1199 E. Higgins, Schaumburg, Illinois 60173 ("Grantee"), WITNESSETH, that Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid, by Grantee, the receipt whereof is hereby acknowledged, by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto Grantee, and to its successors and assigns FOREVER, all of that certain real estate situated in the County of Cook and State of Illinois known and described in Exhibit A attached hereto and made a part hereof, together with all and singular improvements and fixtures located thereon, the hereditaments and appurtenances thereunto belonging, or in anywise appertaining and the reversion or reversions, remainder or remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of Grantor, either in law or equity of, in and to the above described premises, with the hereditaments and appurtenances (collectively, the "Real Property").

TO HAVE AND TO HOLD the Real Property unto Grantee, and to his successors and assigns in Fee Simple forever.

And Grantor, for itself and its successors, does covenant, promise and agree to and with Grantee, and with its successors and assigns, that it has not done or suffered to be done anything whereby the Real Property hereby granted is, or may be, in any manner encumbered or charged, except as herein recited; and that it WILL WARRANT AND FOREVER DEFEND the title and quiet possession to the Real Property against all persons lawfully claiming, or to claim the same, by, through or under Grantor, subject only to all covenants, restrictions, easements, reservations or record and otherwise.

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This Indenture is being delivered pursuant to that certain Forbearance and Loan Modification Agreement, of even date herewith, by and among, inter alia, Grantor and American Chartered Bank, an Illinois banking corporation. The terms of said Agreement are incorporated herein.

This transfer is exempt under the provisions of Paragraph M, Section 200.1-4(B) of the Chicago Transaction Tax Ordinance and IL Public Act 93-657. 

Remainder of page intentionally left blank

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, said party of the first part has caused its name to be duly signed to this Deed In Lieu as of the day and year first above written.

GRANTOR:

Tomislav Pavic
TOMISLAV PAVIC

Gina F. Pavic
GINA F. PAVIC

ACKNOWLEDGEMENT

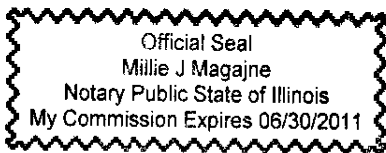
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that TOMISLAV & GINA F. PAVIC, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that they signed and delivered the said instrument as their own free and voluntary act and the free and voluntary act of said entities for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17 day of December, 2009.

Millie J Magajne
NOTARY PUBLIC

My Commission Expires: 6-30-11



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EXHIBIT A

LEGAL DESCRIPTION

UNIT NO. PH-1 IN THE STATE PLACE CENTRE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THE NORTH 8 FEET OF THE WEST 45 FEET OF THE EAST 70 FEET OF LOT 10, ALL OF LOT 11 AND SO MUCH OF LOT 12 AS LIES SOUTH OF THE SOUTH LINE OF 16TH STREET, IN BLOCK 4 IN CLARKE'S ADDITION TO CHICAGO A SUBDIVISION OF THE NORTH 6.10 CHAINS OF THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE WEST 34 FEET OF SAID LOTS TAKEN FOR WIDENING STATE STREET AND EXCEPT THE EAST 25 FEET OF SAID LOT 10, THE EAST 25 FEET OF THE SOUTH 49.15 FEET OF SAID LOT 11, THE EAST 25 FEET OF THE NORTH 17.95 FEET OF SAID LOT 11 AND THE EAST 28 FEET OF SOUTH 42.10 FEET OF SAID LOT 12, WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0428834014 TOGETHER WITH IT UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1601 South State Street #PH-1, Chicago, IL 60616.

PIN: 17-22-300-077-1042

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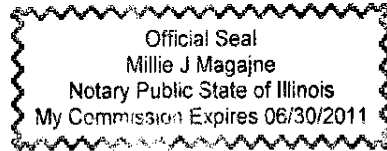
STATEMENT BY GRANTOR AND GRANTEE

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 and hold title to real estate under the laws of the State of Illinois.

Dated 12/17, 2009
Signature: [Handwritten Signature] (Grantor or Agent)

Subscribed and sworn to before me by the
said grantor
this 17 day of December
2009.

[Handwritten Signature] (Notary Public)

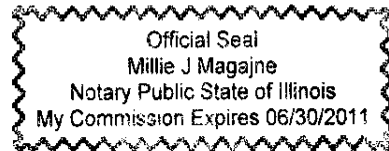


The grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois,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

Dated 12-17, 2009.
Signature: [Handwritten Signature] (Grantee or Agent)

Subscribed and sworn to before me by the
said agent
this 17th day of December
2009.

[Handwritten Signature] (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 provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.]