

UNOFFICIAL COPY



10305470560

DEED (IN LIEU OF FORECLOSURE)

Doc#: 1030547056 Fee: \$52.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/01/2010 01:42 PM Pg: 1 of 9

This Instrument Prepared By
Kimberly K. Enders
Polsinelli Shughart PC
161 North Clark Street, Suite 4200
Chicago, Illinois 60601

and

After Recording Return To:
Sulzer & Shopiro, Ltd
111 West Washington, Suite 855
Chicago, Illinois 60602
Attention: James M. Sulzer

2/3
4402100
GIT
(10-29)

(The Above Space for Recorder's Use Only)

REGENCY CLUB HOMES LLC, an Illinois limited liability company (herein called the "**Grantor**"), whose address for the purpose of this Deed ("**Deed**") is 425 Huehl Road, Suite 4B, Northbrook, IL 60062, in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration to Grantor, by Grantee (herein below named), the receipt and sufficiency of which are hereby acknowledged and confessed, hereby warrants, grants, sells and conveys to Classic Townhomes of Oak Park, LLC, an Illinois limited liability company (hereinafter referred to as "**Grantee**"), whose address for the purpose of this Deed is 910 West Van Buren, PMB 403, Chicago, IL 60607 Attn: James Engel, all of (i) the real property (the "**Land**") located in Cook County, Illinois and more particularly described in Exhibit A-1, attached hereto and made a part hereof for all purposes; together with (ii) all and singular, the benefits, privileges, easements, tenements, hereditaments and appurtenances thereon or in anywise appertaining thereto, and any and all right, title and interest of Grantor, excepting therefrom any rights of Grantor as a Developer or Declarant therein in and to adjacent roads, and rights-of-way (herein called the "**Rights and Appurtenances**"); and together with (iii) all buildings, fixtures and other improvements located on the Land (herein called the "**Improvements**"); (the Land, Rights and Appurtenances, and Improvements being hereinafter referred to as the "**Property**"); subject to, however, those exceptions and encumbrances set forth in Exhibit A-2 (herein the "**Permitted Exceptions**"), attached hereto and made a part hereof for all purposes.

GRANTOR 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 units set forth in the Declaration of Condominium; and Grantor reserves to itself,

UNOFFICIAL COPY

1115632

The title of Grantee in the Property under this Deed will not merge with the security interests of Grantee in the Property under the Liens and that for purposes of priority as between: (i) intervening or inferior liens, claims, or encumbrances on or against the Property, and (ii) the Liens, any and all rights of Grantee to exercise its remedies of judicial foreclosure of any of the Liens or any other remedies are expressly preserved hereby and for purposes of limitations and any other applicable time-bar defenses, the same are expressly extended as evidenced by this instrument.

D. There shall not in any event be a merger of any of the Liens with the title or other interest of Grantee by virtue of this conveyance and the parties expressly provide that each such interest in the Liens on one hand and title on the other shall be, and remain at all times SEPARATE and DISTINCT.

C. All of the liens and security interests (hereinafter collectively called the "Liens") that evidence or secure the payment of that certain promissory note entitled "Promissory Note" in the principal amount of Four Million Three Hundred Thirty-Three Thousand Five Hundred Forty Two and Forty-Two Hundredths (\$4,333,542.42) Dollars ("Note"), are NOT RELEASED and NOT RELINQUISHED in any manner or respect whatsoever, which Liens shall remain valid and continuous and in full force and effect, unless and until released by written instrument (the "Lender Release") executed by the Grantee, or its successors and assigns, and recorded in the Real Property Records of Cook County, Illinois, which Lender Release may be made as, if and when Grantee, or its successors and assigns, shall determine in the exercise of its sole discretion.

B. This Deed, and the conveyances being made hereby, are being executed, delivered and accepted in lieu of foreclosure, and that the same shall be interpreted and construed as an absolute conveyance to Grantee of all right, title and interest in the Property, including specifically but without limitation any equity or rights of redemption of Grantor therein or thereto.

A. All annual and special assessments on the Property have been paid through September 30, 2010.

This is new construction, and the tenants of the units do not have an option to purchase the units.

BUT IT IS HEREBY EXPRESSLY ACKNOWLEDGED AND AGREED that:

1. All annual and special assessments on the Property have been paid through September 30, 2010.

GRANTOR HEREBY MAKES THE FOLLOWING REPRESENTATIONS:

TO HAVE AND TO HOLD the Property, together with all and singular any other rights and appurtenances thereto in anywise belonging unto Grantee, its successors and assigns to WARRANT AND FOREVER DEFEND.

its successors and assigns, the rights and easements set forth in said Declaration for the benefit of the remaining land described therein.

UNOFFICIAL COPY

E. The priority of the Liens is intended to be and shall remain in full force and effect and nothing herein or in any instruments executed in connection herewith shall be construed to subordinate the priority of the Liens to any other liens or encumbrances whatsoever.

F. Grantee's acceptance of title to the Property will not create any liability on Grantee's part to third parties that have claims of any kind against Grantor, in connection with the Property or otherwise. Grantee will not assume or agree to discharge any liabilities pertaining to the Property. This Deed does not confer any third party benefits on persons not a signatory to the Deed.

G. Nothing in this Deed shall increase, limit, modify or alter the liability of Grantor with respect to the Liens referenced in Section B above.

H. Full power and authority is hereby granted to Grantee to improve, manage, protect the Property or any part thereof, to contract to sell, to grant options to purchase, to sell on any terms, to convey either with or without consideration, to convey said Property or any part thereof to a successor or successors in trust and to grant to such successor or successors in trust all of the title, estate, powers and authorities vested in Grantee, to donate, to dedicate, to mortgage, pledge or otherwise encumber said Property or any part thereof, to lease said Property, or any part thereof, from time to time, in possession or reversion, by leases to commence *in praesenti* or *in futuro*, and upon any terms and for any period or periods of time, not exceeding in the case of any single demise the term of 198 years, and to renew or extend leases upon any terms and for any period or periods of time and to amend, change or modify leases and the terms and provisions thereof at any time or times hereafter, to contract to make leases and to grant options to lease and options to renew leases and options to purchase the whole or any part of the revision and to contract respecting the manner of fixing the amount of present or future rentals, or any part thereof, for other real or personal property, to grant easements or charges of any kind, to release, convey or assign any right, title or interest in or about or easement appurtenant to said Property, or any part thereof, and to deal with said Property and every part thereof in all other ways and for such other considerations as it would be lawful for any person owning the same to deal with the same, whether similar to or different from the ways above specified, at any time or times hereafter.

I. Notwithstanding the foregoing, it is specifically agreed that Grantor does not and shall not convey any Declarant or other Developer rights to the Grantee and that Grantee shall not accept, not be deemed to have accepted any such rights.

In no case shall any party dealing with Grantee in relation to said Property, or to whom said Property or any part thereof shall be conveyed, contracted to be sold, leased or mortgaged by Grantee, be obliged to see to the application of any purchase money, rent, or money borrowed or advanced on said Property, or be obliged to see that the terms of the trust have been complied with, or be obliged to inquire into the necessity or expediency of any act of Grantee, or be obliged or privileged to inquire into any of the terms of said trust agreement, and every deed, trust deed, mortgage, lease or other instrument was executed by Grantee in relation to said real estate shall be conclusive evidence in favor of every person relying upon or claiming under any such conveyance, lease or other instrument, (a) that at the time of the delivery thereof the trust created by this indenture and by said trust agreement was in full force and effect, (b) that such

UNOFFICIAL COPY

1115632

Property of Cook County Clerk's Office

This Deed is exempt from transfer taxes under the provisions of Paragraph (1), Section 31-45, Real Estate Transfer Tax Law.

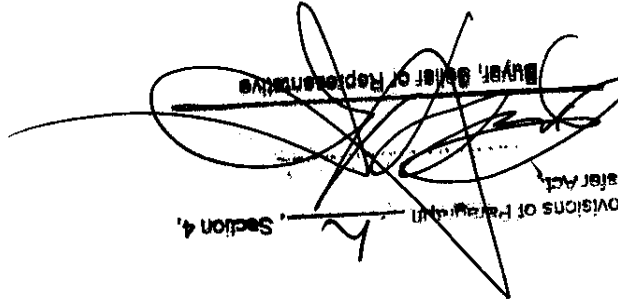
The interest of each and every beneficiary of Grantor's under the trust and of all persons claiming under them or any of them shall be only in the earnings, avails and proceeds arising from the sale or other disposition of said Property, and such interest is hereby declared to be personal property, and no such beneficiary shall have any title or interest, legal or equitable, in or to said real estate as such, but only an interest in the earnings, avails and proceeds thereof as aforesaid.

conveyance or other instrument was executed in accordance with the trusts, conditions and limitations contained in this indenture and in said trust agreement or in some amendment thereof and binding upon all beneficiaries thereunder, (c) that Grantee was duly authorized and empowered to execute and deliver every such deed, trust deed, lease, mortgage or other instrument and (d) if the conveyance is made to a successor or successors in trust, that such successor or successors in trust have been properly appointed and are fully vested with all title, estate, rights, powers, authorities, duties and obligations of its, his or their predecessor in trust.

UNOFFICIAL COPY

111563.2

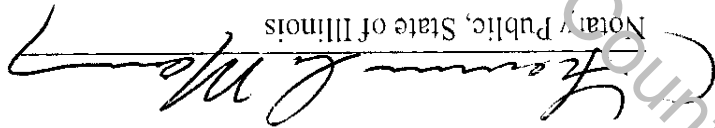
5


 Buyer, Seller or Representative
 7/13/10
 Exempt under provisions of Paragraph 4, Section 4,
 Real Estate Transfer Act.

Official Seal
 Frances A. Morrissy
 Notary Public, State of Illinois
 My Commission Expires 04/07/2013

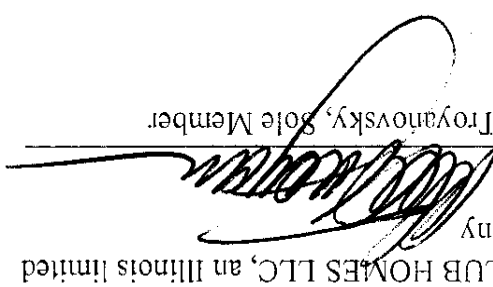
My commission expires: *April 7, 2013*

(printed name)


 Notary Public, State of Illinois

The undersigned a Notary Public in and for the State and County aforesaid, does hereby certify that Aleksandr Troyanovsky, Sole Member of Regency Club Homes LLC, an Illinois limited liability company, personally known to me 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 limited liability company, for the uses and purposes therein set forth.

STATE OF ILLINOIS
 COUNTY OF *LaSalle*
 §
 §
 §

REGENCY CLUB HOMES LLC, an Illinois limited liability company
 By: 
 Aleksandr Troyanovsky, Sole Member

GRANTOR:

EXECUTED this 30th day of September, 2010.

at of the

UNOFFICIAL COPY

1115632

COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 1; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, ALONG THE WEST LINE OF SAID LOT 1, ALSO BEING THE EAST LINE OF MARION STREET, A DISTANCE OF 267.93 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 51.17 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 20.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 51.17 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG SAID WEST LINE OF LOT 1, ALSO BEING THE EAST LINE OF MARION STREET, A DISTANCE OF 20.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

THAT PART OF LOT 1 IN MORADI SUBDIVISION, BEING A SUBDIVISION OF THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL 2:

- 16-07-120-056-1001, VOL. 141 (AFFECTS UNIT 3, PARCEL 1)
- 16-07-120-056-1002, VOL. 141 (AFFECTS UNIT 4, PARCEL 1)
- 16-07-120-056-1003, VOL. 141 (AFFECTS UNIT 5, PARCEL 1)
- 16-07-120-056-1004, VOL. 141 (AFFECTS UNIT 6, PARCEL 1)
- 16-07-120-056-1005, VOL. 141 (AFFECTS UNIT 7, PARCEL 1)
- 16-07-120-056-1006, VOL. 141 (AFFECTS UNIT 8, PARCEL 1)
- 16-07-120-056-1008, VOL. 141 (AFFECTS UNIT 10, PARCEL 1)
- 16-07-120-056-1010, VOL. 141 (AFFECTS UNIT 12, PARCEL 1)
- 16-07-120-056-1012, VOL. 141 (AFFECTS UNIT 14, PARCEL 1)

P.I.N.:

COMMONLY KNOWN AS: 170 N. MARION STREET, UNITS 3-8, 10, 12 AND 14, OAK PARK, ILLINOIS

UNITS 3, 4, 5, 6, 7, 8, 10, 12 AND 14 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN REGENCY DUPLEX CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 072615108, AS AMENDED FROM TIME TO TIME, IN THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 1:

LEGAL DESCRIPTION:

(in lieu of foreclosure)

**EXHIBIT A-1
TO DEED**

UNOFFICIAL COPY

111563.2

7

P.I.N.:

16-07-120-034-0000

P.I.N.:

16-07-120-042-0000, VOL. 141

COMMONLY KNOWN AS: 198 N. MARION STREET, OAK PARK, ILLINOIS 60301

ILLINOIS.

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 3 AS SET FORTH AND DEFINED IN THE DECLARATION OF EASEMENTS RECORDED AS DOCUMENT NO. 0703918029 FOR INGRESS AND EGRESS, ALL IN COOK COUNTY,

PARCEL 3A:

COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 1; THENCE NORTH 89 DEGREES 52 MINUTES 08 SECONDS EAST, ALONG THE NORTH LINE OF SAID LOT 1, ALSO BEING THE SOUTH LINE OF ONTARIO STREET, A DISTANCE OF 43.17 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 6.00 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 8.00 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 22.41 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 51.17 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 1, ALSO BEING THE WEST LINE OF MARION STREET, A DISTANCE OF 28.32 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARTICULARLY DESCRIBED AS FOLLOWS:

THAT PART OF LOT 1 IN MORADI SUBDIVISION, BEING A SUBDIVISION OF THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE

PARCEL 3:

P.I.N.:

16-07-120-054-0000, VOL. 141

COMMONLY KNOWN AS: 174 N. MARION STREET, OAK PARK, ILLINOIS 60301

ILLINOIS.

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 2 AS SET FORTH AND DEFINED IN THE DECLARATION OF EASEMENTS RECORDED AS DOCUMENT NO. 0703918029 FOR INGRESS AND EGRESS, IN COOK COUNTY,

PARCEL 2A:

UNOFFICIAL COPY

111563.2

Property of Cook County Clerk's Office

REAL ESTATE	# 0000017781
TRANSFER TAX	
2400000	
FP 102801	



- a. Taxes for the year 2008 and subsequent years.
- b. Mortgage recorded with the Cook County Recorder of Deeds on September 26, 2007 as Document No. 0726941141.
- c. Assignment of Rents recorded with the Cook County Recorder of Deeds on September 26, 2007 as Document No. 0726941142.
- d. Mortgage recorded with the Cook County Recorder of Deeds on June 2, 2009 as Document No. 0915547075;
- e. Assignment of Rents recorded with the Cook County Recorder of Deeds on June 2, 2009 as Document No. 0915547076.

PERMITTED EXCEPTIONS

(in lieu of foreclosure)

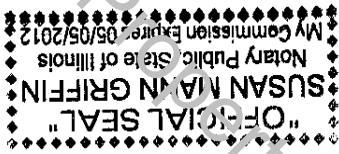
**EXHIBIT A-2
TO DEED**

UNOFFICIAL COPY

1115632

(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.)

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.

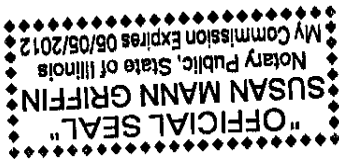


Notary Public Susan Mann Griffin
2010.

Subscribed and sworn to before me by the said Kimberly K. Enders this 13th day of October

Dated October 13, 2010 Signature: Kimberly K. Enders
Notary or Agent

The grantee or his agent affirms and certifies 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, or other partnership authorized to do business or acquire and hold title to real estate in Illinois, or an 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.



Notary Public Susan Mann Griffin
2010.

Subscribed and sworn to before me by the said Kimberly K. Enders this 13th day of October

Dated October 13, 2010 Signature: Kimberly K. Enders
Grantor or Agent

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, or other 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.