



Doc#: 1120831031 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/27/2011 12:27 PM Pg: 1 of 5

RECEIVER'S DEED

1072

Property of

WHEREAS, on January 28, 2010 Bank of America, N.A. a national banking association as successor to LaSalle Bank national Association and acting as agent for itself and others in respect of the Senior Loan hereinafter defined, Plaintiff filed its Verified Complaint To Foreclose Mortgage And For Other Relief against Silver Tower Chicago, LLC, et al, which was filed in the Circuit Court of Cook County Illinois, County Department, Chancery Division as Case No. 10 CH 03924 ("Litigation") pertaining to the Construction Loan Agreement dated June 29, 2007, made by LaSalle Bank National Association and recorded July 10, 2007, as document number 0719140161, Assignment of Agreements dated June 30, 2009, as document number 0919803069 (as amended by the First Modification and the Second Modification, each as defined as the "Senior Loan Agreement") between Silver Tower Chicago, LLC (the Borrower") and with LaSalle Bank National Association and other financial institutions that of and may from time to time become parties to the Senior loan Agreement (collectively the "Banks") , whereby the Banks loaned to Borrower the sum of \$60,000,000 .00 (the "Senior Loan") in connection with the acquisition and developed of certain real premises located at 330 W. Ohio Street, Cook County, Chicago, Illinois (the "Mortgaged Premises") which Senior Loan was evidenced by (i) that certain Promissory dated as of June 29, 2007, executed by the Borrower to the order of the Banks in the original principal amount of \$34,000,000.00; (ii) that certain Promissory Note executed June 29, 2007, by Borrower to the order of M.B. Financial Bank, N.A. in the original principal amount of \$21,000,000.00; and (iii) that certain Promissory Note dated as of June 29, 2007, executed by Borrower to the order of the Peoples Bank SB in the original principal amount of \$5,000,000.00 (collectively, as amended by the First Modification and the Second Modification, the "Senior Notes") Mortgage dated June 29, 2007, and recorded July 10, 2007, as document number 0719140163, made by Silver Tower Chicago LLC, an Illinois limited liability company, to LaSalle Bank National Association, to secure an indebtedness of \$7,200,000.00; Assignment of Agreements Affecting Real Estate dated June 29, 2009, and recorded July 17, 2009, as document number 0919829036; Assignment of Leases and Rents dated June 29, 2007, and recorded July 10, 2007, as document number 0719140164, made by Silver Tower Chicago LLC, an Illinois limited liability company to LaSalle Bank National Association; Subordination of Mortgage and Intercreditor Agreement between Silver Tower Chicago, LLC, an Illinois limited liability company, LaSalle Bank National Association and Connaught Mezzanine Fund

188

A P 110095

Near North N
222 N. L
Chicago

UNOFFICIAL COPY

LLC, L.P., dated June 29, 2007, and recorded July 10, 2007, as document number 0719140165; Mortgage dated June 29, 2007, and recorded July 10, 2007, as document number 0719140166, made by Silver Tower Chicago LLC, an Illinois limited liability company, to Connaught Mezzanine Fund, LP, a Delaware limited partnership, to secure an indebtedness of \$9,900,000.00; Security Interest of Connaught Mezzanine Fund, L.P., a Delaware limited partnership, under a financing statement made with Silver Tower Chicago LLC, an Illinois limited liability company, recorded July 10, 2007, and as document number 0719140167; Security interest of Bank of America, N.A., under a financing statement executed by Woodlawn Development, LLC, and filed July 17, 2009, as document number 0919829037 which pertained to the property commonly known as 303 W. Ohio Street, **Unit 2606 and Parking Unit 177**, Chicago, Illinois 60654 ("Premises") and other properties.

WHEREAS, on February 10, 2010, in the Litigation the Court entered an Agreed Order Appointing Receiver at which time Steven H. Baer was duly appointed as Receiver for the Premises.

WHEREAS, on July 13, 2011, in the Litigation the Court entered an Order approving the sale of the Premises.

NOW THEREFORE, for and in consideration of the sum of TEN AND 00/00 DOLLARS (\$10.00) and other good and valuable consideration in hand paid by Purchaser to Seller, the receipt whereof is hereby acknowledged and pursuant to the authority and direction given to Steven H. Baer, as Receiver (hereinafter referred to as "Seller") does hereby sell, transfer and convey to **Ramesh B. Patel and Pankaj R. Patel, as Joint Tenants with Right of Survivorship**, whose current mailing address is 8135 State Route 108, Wauseon, OH 43567 (hereinafter referred to as "Purchaser") all the right, title and interest in the Premises to have and to hold with the appurtenances thereto for ever for their own use and disposition, which Premises are more fully described as follows:

✦ A married man ✦ A single woman NOT part to a civil union

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

SUBJECT TO: Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for The Silver Tower Chicago Condominiums recorded July 1, 2009 as document number 0918231049, as amended from time to time; Declaration of Covenants, Conditions, Restrictions and Easements recorded July 1, 2009, as document number 0918231048; covenants, conditions and restrictions of record, private, public and utility easements and roads and highways, general taxes for the year 2010 and subsequent years including taxes which may accrue by reason of new or additional improvements during the year 2009.

Address of Real Estate: 303 W. Ohio Street
Unit 2606 and Parking Unit 177
Chicago, IL 60654

Permanent Real Estate Index No.: 17-09-236-030-1116 (Unit 2606) and
17-09-236-030-1406 (P-177)

UNOFFICIAL COPY

EXHIBIT "A"

PARCEL 1:

UNIT 2606 AND PARKING SPACE P-177 IN THE SILVER TOWER CHICAGO CONDOMINIUMS, AS DELINEATED AND DEFINED ON THE PLAT OF SURVEY OF PART OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

LOTS 1 TO 6 INCLUSIVE, AND LOT 7 (EXCEPT THE WEST 1.14 FEET OF SAID LOT 7) IN BLOCK 3 IN BUTLER, WRIGHT AND WEBSTER'S ADDITION TO CHICAGO IN THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT B TO THE DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS, AND BY-LAWS FOR THE SILVER TOWER CHICAGO CONDOMINIUMS RECORDED JULY 1, 2009, AS DOCUMENT NUMBER 0918231049, 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 EASEMENTS RECORDED JULY 1, 2009, AS DOCUMENT NUMBER 0918231048, AS MORE PARTICULARLY DESCRIBED AND DEFINED THEREIN.

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 THE DECLARATION OF CONDOMINIUM AND GRANTOR RESERVES TO ITSELF, ITS SUCCESSORS AND ASSIGNS, THE RIGHTS AND EASEMENTS SET FORTH IN SAID DECLARATION FOR THE BENEFIT OF THE REMAINING LAND DESCRIBED THEREIN.


THIS DEED IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

UNOFFICIAL COPY

This page being added for Revenue Stamps

CITY OF CHICAGO

CITY TAX



JUL. 27. 11


REAL ESTATE TRANSACTION TAX
DEPARTMENT OF REVENUE

09000000652

REAL ESTATE TRANSFER TAX
03675.00
FP326675

STATE OF ILLINOIS

STATE TAX



JUL. 27. 11

REAL ESTATE TRANSFER TAX
DEPARTMENT OF REVENUE


00000003542

REAL ESTATE TRANSFER TAX
00350.00
FP 103037

COOK COUNTY

REAL ESTATE TRANSACTION TAX

COUNTY TAX



JUL. 27. 11

REVENUE STAMP

00000003386

REAL ESTATE TRANSFER TAX
00175.00
FP 103042

Property of Cook County Clerk's Office