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THIS DOCUMENT WAS PREPARED BY:

STC 01146-30766  
Jeremy Reis, Esq. 10FL  
Ruttenberg Gilmartin Reis LLC 8B  
833 N. Orleans Street, Suite 400  
Chicago, IL 60610

Notary Public employed by law firm of  
Ruttenberg Gilmartin Reis LLC



Doc#: 1505619102 Fee: \$50.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 02/25/2015 12:05 PM Pg: 1 of 7

AFTER RECORDING MUST BE RETURNED TO:

Stuart M. Sheldon, Esq.  
1 E. Wacker Dr., Ste 2610  
Chicago, IL 60601

**SPECIAL WARRANTY DEED**

THIS INDENTURE made this 4th day of February, 2015 between NEXSTEP CORNELIA LLC, an Illinois limited liability company, 833 North Orleans Street, Suite 400, Chicago, IL 60610, 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, as Grantor and Michael James and Catherine James, husband and wife, as tenants by the entirety with right of survivorship and not as joint tenants of 757 N. Orleans Street, Unit 811, Chicago, Illinois 60654, as Grantee.

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 the Grantee, and to its 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 ATTACHED HERETO AND MADE A PART HEREOF.**

TAX PARCEL IDENTIFICATION NUMBER: 13-24-305-057-0000  
(UNDIVIDED LOT AFFECTS PROPERTY IN QUESTION AND OTHER LAND)

STEWART TITLE  
800 E. D'EMIL ROAD  
SUITE 180  
NAPERVILLE, IL 60563

COMMON ADDRESS: 3015 W. NEWPORT, Chicago, Illinois 60618

Capitalized terms not defined herein shall have the meanings ascribed to them in the Townhome Purchase Agreement between Grantor and Grantee.

Together with all and singular the hereditament 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 hereditament and appurtenances: TO HAVE AND TO HOLD the said premises as above described, with the appurtenances, unto the Grantee, its heirs and assigns forever.

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Grantor also hereby grants to Grantee, his, her or their heirs and assigns, as rights and easements appurtenant to the above-described real estate, the rights and easements for the benefit of said real estate set forth in that certain Declaration of Party Wall Rights, Covenants, Conditions, Restrictions and Easements for Cornelia Court Townhome Association dated June 11, 2007 and recorded June 26, 2007 as Doc# 0717722064 in the Office of the Recorder of Deeds of Cook County, Illinois, as amended by that certain Supplemental Declaration to Declaration of Party Wall Rights, Covenants, Conditions, Restrictions, and Easements for Cornelia Court Townhome Association dated June 3, 2014 and recorded June 26, 2014 as Doc# 1417745009 in the Office of the Recorder of Deeds of Cook County, Illinois (together, the "Declaration") and Grantor reserves to itself, its successors and assigns, the rights and easements set forth in said Declaration for the benefit of the remaining real estate 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. 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 Cornelia On The Park Townhome Purchase Agreement dated January 23, 2014, between NEXSTEP CORNELIA LLC, an Illinois limited liability company, and **Catherine James and Michael James** 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 the said premises, against all persons lawfully claiming, or to claim the same, by, through or under it, WILL WARRANT AND DEFEND, subject to:

- (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 Declaration, including all amendments and exhibits attached thereto;
- (iv) Public, private and utility easements including shared ingress and egress easements with neighboring Lots recorded at any time prior to Closing (as hereinafter defined) including any easements established by or implied from the Declaration or amendments;
- (v) Covenants, conditions, restrictions and easements of record;
- (vi) Applicable building and zoning laws, statutes, ordinances and restrictions;
- (vii) Road and highways, if any;
- (viii) Leases and licenses affecting Common Area;
- (ix) Title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of Closing and which the Seller shall so remove at that time by using the funds to be paid upon delivery of the Deed;

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- (x) Matters over which the Title Company (as hereinafter defined) is willing to insure;
- (xi) Acts done or suffered by the Purchaser or anyone claiming by, through or under Purchaser;
- (xii) Purchaser's mortgage, if any;
- (xiii) Terms, provisions, covenants and conditions contained in document recorded January 30, 2006, as Document No.: 0603018030 and re-recorded April 21, 2006 as Document No.: 0611110003 made by and between Albany Bank and Trust Company, Trustee under Trust Agreement dated March 7, 2005 and known as Trust No. 11-6031 and the City of Chicago relating to maintenance and repair of common sewer lines;
- (xiv) Easement in favor of public utilities, and its/their respective successors and assigns, to install, operate and maintain all equipment necessary for the purpose of serving the land and other property, together with the right of access to said equipment, and the provisions relating thereto contained in the grant recorded November 9, 2006 as Document No.: 0631334004;
- (xv) Non exclusive easement of ingress and egress for the purpose of access to the benefitted parcels as contained in the document recorded as 1306655006, as amended from time to time, affects the common elements;
- (xvi) Assignment of Declarant's Rights recorded as Document Number 1306655004;
- (xvii) Rights of the Commonwealth Edison Company to maintain an underground tunnel and an overhead pole line, as disclosed by utility letter dated February 14, 1978;
- (xviii) The following matters as disclosed on survey by Gremley & Biederman dated February 26, 2013, order no. 2012-16810-001:
  - a. Portion of concrete walk encroachments onto tract 3 near northeast corner;
  - b. Fence meanders across portion of tract 5 near eastern and southeasterly lot lines; and
  - c. Telephone vault near the most southerly corner of tract 5
- (xix) Terms, provisions, reservations and restrictions, including Remedy, contained in the Special Warranty Deed dated February 4, 2015, made by and between NEXSTEP CORNELIA LLC, an Illinois limited liability company and **Catherine James and Michael James**.

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.

**SELLER:**  
**NEXSTEP CORNELIA LLC,**  
 an Illinois limited liability company

By: 

Jeremy E. Reis

Its: Authorized Signatory



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## EXHIBIT A

### - LEGAL DESCRIPTION -

LOT 7:

THE NORTH 20.00 FEET OF THE FOLLOWING DESCRIBED TRACT:

PART OF BLOCK 5 IN BICKERDIKE MANOR SUBDIVISION OF THAT PART OF THE SOUTHWEST ¼ OF SECTION 24, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF WEST ROSCOE STREET AND EAST OF JOSEPH BICKERIKE'S 3RD SUBDIVISION AND OF ELSTON AVENUE AS SHOWN BY PLAT RECORDED ON JULY 5, 1905 AS DOCUMENT NO. 3720274 IN BOOK 90 OF PLATS, AT PAGE 12, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE EAST LINE OF NORTH WHIPPLE STREET WITH THE SOUTH LINE OF WEST CORNELIA AVENUE (SAID EAST LINE OF NORTH WHIPPLE STREET BEING A LINE 33.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID BLOCK 5, AND SAID SOUTH LINE OF WEST CORNELIA AVENUE BEING 33.00 FEET SOUTH OF THE NORTH LINE OF SAID BLOCK 5); THENCE SOUTH 89°57'23" EAST ALONG THE SOUTH LINE OF SAID WEST CORNELIA AVENUE, 297.21 FEET; THENCE SOUTH 00°02'37" WEST 135.00 FEET; THENCE NORTH 89°57'23" WEST 86.12 FEET; THENCE SOUTH 00°02'37" WEST 60.47 FEET; THENCE SOUTH 52°25'52" WEST 29.37 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 52°25'52" WEST 20.00 FEET; THENCE SOUTH 37°34'08" EAST 54.50 FEET; THENCE NORTH 52°25'52" EAST 20.00 FEET; THENCE NORTH 37°34'08" WEST 54.50 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PROPERTY AREA: 1,090 SQUARE FEET

PARCEL IDENTIFICATION NUMBER: **13-24-305-057-0000**  
(UNDIVIDED LOT AFFECTS PROPERTY IN QUESTION AND OTHER LAND)

COMMONLY KNOWN AS: 3015 W. NEWPORT, CHICAGO, IL 60618



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## EXHIBIT B

### - RIGHT OF REPURCHASE AND REMEDY -

TO SPECIAL WARRANTY DEED  
Dated February 4, 2015, conveying  
3015 W. NEWPORT, Chicago, Illinois

*All defined terms herein shall have their meaning assigned to them in the  
Cornelia On The Park Townhome 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 for personal use and not for resale or lease and that in acquiring the Dwelling Unit, Purchaser is not acting as agent or nominee for any undisclosed party. Purchaser hereby grants Seller a right to repurchase the Dwelling Unit 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, Seller shall have the right to repurchase the Dwelling Unit; 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, marriage, job-loss 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, 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 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, adjusted by the costs of all Changes pursuant to Paragraph 4, if any, plus the cost of any improvements made by Purchaser to the Dwelling Unit 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, 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, as provided herein, Purchaser agrees to reconvey the Dwelling Unit 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.

(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 shall terminate

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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 remain in effect and shall be applicable to any subsequent sale or lease by Purchaser of the Dwelling Unit 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 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, any partnership interest in any partnership owning an interest in the Dwelling Unit, any lease with an option to purchase the Dwelling Unit, 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 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 Project.

(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.

**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 Purchaser, its successors or assigns, against 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 including any claims or causes of action regarding the Common elements in the Project, then, at the option of Seller, its successors and assigns, within a period of ten (10) years from the date of the institution of said action, and upon sixty (60) days prior written notice to Purchaser, Seller, its successors and assigns, may tender to 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, less five percent (5%) and plus the cost of any improvements made by Purchaser to the Dwelling Unit 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 (subject only to the Permitted Exceptions, excluding acts of Purchaser, existing at Closing and any acts of Seller), a title insurance policy, possession of the Dwelling Unit 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.