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Special Warranty Deed

Doc#: 1600504021 Fee: \$60.00 RHSP Fee:\$9.00 RPRF Fee: \$1.00 Karen A. Yarbrough

Cook County Recorder of Deeds
Date: 01/05/2016 10:36 AM Pg: 1 of 12

THE GRANTOR, 1345 S. Wabash Development Corporation, an Illinois corporation, successor by merger to 1345 S. Wabash THC, LLC, for and in consideration of Ten and No/100ths Dollars (\$10.00), in hand paid, by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto THE GRANTEE, MARK XIONG, a Macrice of Mark XIONG, a Mark XIONG, a Macrice of Mark XIONG, a Macrice of Mark XIONG, a Mark XIONG, a Mark XIONG, a Macrice of Mark XIONG, a Ma

Together with all and singular the he editaments and appurtenances thereunto belonging, or in any way appertaining, and all of the estate, right, title, interest, claim or demand whatsoever, of the Grantor, either in law or equity, of, in and to the above described premises, with the hereditaments and appurtenances, TO HAVE AND TO HOLD said premises forever. And the Grantor, for itself, and its successors, does covenant, promise and agree, to, and with the Grantee, its heirs, successors and assigns, that it has not done or suffered to be done anything whereby said premises hereby granted are, or may be, in any manner encumbered or charged, except as herein recited; and that it WILL WARRANT AND DEFEND the said premises, against all persons lawfully claiming, or to claim the same.

Grantor also hereby grants to Grantee, his successors and assigns, such rights and easements appurtenant to the subject real estate, the rights and easements for the benefit of said property set forth in the Declaration of Condominium (as defined in Exhibit B), and Grantor reserves unto itself, its successors and assigns, the rights and easements set forth in said Declaration of Condominium for the benefit of the remaining property described therein. In addition to those permitted excertion set forth on Exhibit B, this Deed is subject to all rights, easements, covenants, conditions, restrictions and reservations contained in said Declaration of Condominium the same as though the provisions of said Declaration of Condominium were recited and stipulated at length herein.

SUBJECT TO: Those permitted exceptions set forth on Exhibit B attached hereto.

Permanent Real Estate Index Number(s): 17-22-104-011-0000 and 17-22-104-012-0000

Commonly Known As: 1345 South Wabash Avenue, Unit 1508, Chicago, Illinois 60605

[Signature to Follow]

Attorneys' Title Guaranty Fund, Inc.
1 S. Wacker Dr., STE 2400
Chicago, IL 60606-4650
Attn:Search Department

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DATED this 28th day of December, 2015.

1345 S. Wabash Development Corporation,

an Illinois corporation

By: Muss for War Name: Allison Ross

Its: Authorized Agent

State of Illinois

County of Cook

 COUNTY:
 122.00

 ILLINOIS:
 244.00

 TOTAL:
 366.00

 17-22-104-011-0000
 20151201654188
 1-731-234-880

 CHICAGO:
 1,830.00

 CTA:
 732.00

 TOTAL:
 2,562.00

17-22-104-011-0000 | 20151201654188 | 1-442-122-816
*Total does not include any applicable penalty or interest due.

The undersigned, a notary public in and for the above county and state, certifies that Allison Ross, personally known to me to be an arthorized agent of 1345 S. Wabash Development Corporation, an Illinois corporation, and to be the same person whose name is subscribed as principal to the foregoing instrument, appeared before me in person and acknowledged signing and delivering said instrument as her free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 28th day of December, 2015.

Notery Public

My Commission Expires: 9-16-19

This instrument was prepared by: Rebecca S. Vicario Stahl Cowen Crowley Addis LLC 55 West Monroe Street, Suite 1200 Chicago, Illinois 60603

After recording mail to:
Mark Xiong C/O Kaven Chan
218 6151 57

Downers Grove 24. 60576

Send subsequent tax bills to:
Mark Xiong C(U Karen chan

918 6151 57. Downers Grove 24 60516 NATALIE MUNOZ Official Seal Notary Public - State of Illinois My Commission Expires Sep 16, 2019

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ATTORNEYS' TITLE GUARANTY FUND, INC.

LEGAL DESCRIPTION

Permanent Index Number:

Property ID: 17-22-104-011-0000 Property ID: 17-22-104-012-0000

Property Address:

1345 S. Wabash Ave. Unit 1508 Chicago, IL 60605

Legal Description:

UNIT 1508 IN THE 1345 S. WABASH CONDOMINIUMS, AS DELINEATED ON THE SURVEY ATTACHED AS EXHIBIT B TO THE DECLARATION, OF CONDOMINIUM RECORDED APRIL 29, 2015 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY (ILLINOIS, AS DOCUMENT NO. 1511919172, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY ILLINOIS.

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EXHIBIT B

SUBJECT TO:

- 1. General Real Estate Taxes not yet due and payable.
- 2. Terms and provisions of the Condominium Property Act of Illinois.
- 3. Terms, powers and provisions of the Declaration of Condominium Ownership recorded April 29, 2015 as Document No. 1511919172, as amended from time to time ("Declaration of Condominium").
- 4. Declaration of Fasements, Air Rights, Covenants, Conditions and Restrictions recorded April 29, 2015 as Document No. 1511919173 relating to the Commercial Property (as defined in the Declaration of Congeninium).
- 5. Applicable zoning and building laws and ordinances.
- 6. Acts done or suffered by Grantee(s) of anyone claiming by, through, or under Grantee(s).
- 7. Leases, licenses, encroachments and agreements affecting the Common Elements or the Limited Common Elements (as defined in the Declaration of Condominium).
- 8. Liens and other matters of title over which the title insurer is willing to insure without cost to Grantee(s).
- 9. Utility easements, whether recorded or unrecorded.
- 10. Schedule B exceptions listed in Attorney's Title Guaranty Fund, Inc. Commitment No. 150990001066.

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EXHIBIT C

1345 S. WABASH CONDOMINIUM LIMITED WARRANTY

Purchaser Name:

Mark Xiong ("Purchaser")

Address of Condominium Unit:

1345 South Wabash Avenue, Unit 1508

(the "Condominium") Chicago, Illinois 60605

Warrantor:

1345 S. Wabash Development Corporation, an Illinois

corporation ("Warrantor")

Warrantors Address:

1345 South Wabash Avenue, Chicago, Illinois 60605

Warranty Commencement Date:

December 28, 2015 ("Closing Date")

A preoccupancy inspection of the Cordo ninium will be made by Purchaser and Warrantor's representative prior to the Closing Date. If I urchaser does not appear for such inspection at the time designated by Warrantor, then Warrantor's representative may, but shall not be obligated to, prepare the Homeowner Orientation Form detailing all punch-list items ("Inspection Report") on behalf of Warrantor and Purchaser, and said Inspection Report shall be binding upon Purchaser. Punch-list items to be corrected shall be listed in the Inspection Report which shall be signed by both Purchaser (if Purchaser participated in the inspection) and Warrantor's representative, a copy of which shall be retained by Purchaser. All punch-list items not corrected prior to Closing shall be corrected within a reasonable period following Closing, subject to delays caused by Purchaser, availability of labor and materials, and other circumstances beyond the reasonable control of Warrantor. No corrections shall be made of defects not recorded on the Inspection Report except for latent defects covered by this Limited Warranty, and no correction shall be made for latent defects first claimed or discovered after the expiration of the Warranty Period (defined below).

Capitalized terms used but not defined herein, which are defined in the Condomium Purchase Agreement dated December 14, 2015, between Warrantor and Purchaser ("Contract") sha'll have the same meaning herein as in the Contract.

THIS LIMITED WARRANTY IS IN LIEU OF ALL OTHER WARRANTIES OF WARRANTOR, EITHER EXPRESS OR WHICH MAY BE IMPLIED BY LAW, INCLUDING ALL WARRANTIES OF HABITABILITY, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, ALL OF WHICH ARE EXCLUDED. THIS WARRANTY DOES NOT EXTEND TO INCIDENTAL OR CONSEQUENTIAL DAMAGES.

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NOTICE OF DISCLAIMER OF IMPLIED WARRANTY OF HABITABILITY

Illinois law provides that every contract for the purchase of a new residence from a developer is deemed to include a warranty that when completed, the residence will be free of defects and will be fit for its intended use as a residence. This law further provides that this implied warranty does not have to be in writing to be a part of the contract and it covers not only structural and mechanical defects such as may be found in the foundation, roof, masonry, heating, electrical and plumbing, but also covers any defect in workmanship which may not easily be seen by the Purchaser. However, the law also provides that a seller and purchaser may agree in writing, as here, that this implied warranty is not included as a part of their particular contract.

ACCORDINGLY, THE ONLY WARRANTIES PROVIDED BY WARRANTOR ARE THOSE CONTAINED IN THIS LIMITED WARRANTY, AND WARRANTOR HEREBY DISCLAIMS AND PURCHASER HEREBY WAIVES ANY IMPLIED WARRANTIES, INCLUDING, WITHOUT LIMITATION, THE IMPLIED WARRANTY OF HABITABILITY DESCRIBED ABOVE AND ACKNOWLEDGES, UNDERSTANDS AND AGREES THAT THEY ARE NOT A PART OF THE CONTRACT OR THIS LIMITED WARRANTY. Coot County Clert's Office

Dated: December 28, 2015

Accepted, Approved and Agreed to:

by Kill AIF

I. LIMITED WARRANTY BASIC ITEMS

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<u>To Whom Given</u>. This Limited Warranty is extended to Purchaser only and not to a future owner of the Condominium or to a tenant thereof. This Limited Warranty is non-transferable and all of Warrantor's obligations under it terminate if the Condominium is resold or ceases to be occupied by Purchaser. This Limited Warranty shall supplement the Warranty Procedure Manual provided to Purchaser at Contract execution.

<u>Coverage</u>. For one year, beginning on the Warranty Commencement Date set forth on page one of this Limited Warranty (the "Warranty Period"), Warrantor warrants that the Condominium will be free from latent defects due to faulty materials or workmanship, subject to the exclusions, limitations and provisions of this Limited Warranty. No representative of Warrantor has the authority to expand the scope of or extend the duration of this Limited Warranty or to make agreements with respect hereto.

"Faulty materials or workmanship" are materials or workmanship which are not in compliance with the applicable building code, regulating construction in the City of Chicago as of the date of issuance of the applicable building permits. Inspection by the governmental authority with jurisdiction will provide evidence of compliance. For purposes of this Limited Warranty, "latent defects" are only those defects which are not apparent at the time of the preparation of the Inspection Report but which become apparent and of which Warrantor is notified in writing before the expiration of the Warranty Period.

Warrantor's Performance. If a latent defect occurs in an item which is covered by this Limited Warranty, Warrantor will repair, replace, or pay Furchaser the reasonable cost of repairing or replacing the defective item. Warrantor's total liability under this Limited Warranty is limited to the purchase price paid by Purchaser for the Condominium under the Contract. The choice among repair, replacement or payment is Warrantor's. Steps taken by Warrantor to correct defects shall not act to extend the terms or duration of this Limited Warranty. Warrantor shall not be obligated to remedy any defects which are covered by this Limited Warranty unless Funchaser notifies Warrantor in writing of the defect before the expiration of the Warranty Period. Warrantor's obligations under this Limited Warranty are limited to repair or replacement of (or paying Purchaser the reasonable cost of repairing or replacing) defective items.

<u>Insurance</u>. In the event Warrantor repairs or replaces, or pays the cost of epairing or replacing any defect covered by this Limited Warranty for which Purchaser is covered by insurance, upon request by Warrantor, Purchaser shall assign the proceeds of such insurance to Warrantor to the extent of the cost to Warrantor of such repair or replacement.

<u>Specific Limitations</u>. With respect to the following conditions and/or items this Limited Warranty is specifically limited as follows:

- 1. Cracks, chips, dents, scratches, mars, spots, stains, tarnishing, frays, snags or tears in, on or of the following are excluded from this Limited Warranty unless such defects are listed on the Inspection Report: flooring material (including but not limited to hardwood, ceramic or vinyl resilient tile and carpet), doors, walls and woodwork, and vanities, countertops and vanity tops (natural stone, laminate or solid surface), appliances, plumbing fixtures and equipment (including sinks, toilets, tubs, shower enclosures and faucets), mirrors, hardware, light fixtures, light switches and electrical outlets.
- 2. Nail pops or cracks in walls, floors or ceilings are excluded from this Limited Warranty since such conditions do not result from faulty materials or workmanship but are the result of natural

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shrinkage, drying out of building materials, normal settlement of the Condominium, seasonal changes, habitation of the Condominium, wind loads or other normal movement of the structural components at the Property. Such occurrences are common in gypsum wall board installations and are a homeowner's maintenance responsibility. If abnormal conditions occur, such as excess compound in joints, trowel marks, cracked corner beads or tape blisters, as determined by Warrantor, and Purchaser notifies Warrantor in writing of such conditions before the expiration of the Warranty Period, Warrantor will make corrections but only once, within a reasonable time. Warrantor will not repaint, wallpaper or decorate walls or ceilings of any repaired areas.

The heating and cooling system has been designed in accordance with the local building code and accepted engineering standards. Adequacy of the heating system is determined by its ability to establish an average temperature of 70 degrees in the Condominium; except that in extremely cold conditions (10 degrees below or colder) a temperature differential of 10 degrees is acceptable. Conversely, the cooling system has been designed to maintain a temperature of 78 degrees or a differential of 12 degree, from the outside temperature. Thermostats are calibrated to plus or minus 3 degrees. The heating/cooling system is warranted to achieve these standards of performance. Specific performance of the heating/cooling system is affected by certain regular maintenance that must be provided by the Purchaser. Supply registers are adjustable and must be balanced properly during the heating/cooling season and filters must be changed regularly. Performance can be further affected by other factors such as the selection and use of window treatments. As a result, temperatures may vary from room to room due to conditions not warranted.

II. EXCLUSIONS

The following are not covered by this Limited Warranty:

- 1. Defects in the Common Elements or Limited Common Elements (including, but not limited to, leaks or water infiltration at perimeter walls or win low walls or roof which form the boundary of the Condominium) or any other improvements not a part of the Condominium itself.
- Any work included in a separate contract existing between Purchaser and a particular contractor, subcontractor, architect or engineer covering any phase of construction. Warrantor has no responsibility for enforcing any warranty provided under or in connection with such separate contract. Any items of construction performed by persons other than Warrantor, or its employees, agents or subcontractors, and any items of construction performed by Warrantor which are damaged or otherwise adversely affected by any acts of or work performed by persons other than Warrantor shall not be covered by this Limited Warranty.
- Any damage caused by or the result of improper care, improper maintenance or the improper use of floor products including, but not limited to, damage to hardwood, natural stone, vinyl resilient tile, sheet products or carpet caused by the failure to use recommended floor protectors, furniture rests and cleaners, use of improper rolling casters under furniture and appliances, abuse or accidents, including but not limited to bums, cuts, scratches, scuffs, and indentations due to shoes or other hard items, any stains from carpet dyes, or damage caused by the presence of excessive moisture or alkaline substances. This Limited Warranty does not cover any difference between the color of samples or printed illustrations and the color of the actual flooring, or any loss of gloss resulting from normal usage.
- 4. Damage caused by condensation can occur whenever warm and moist air comes in contact with a cold dense surface such as window and door glass and frames. Interior moisture is

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generated through any number of ways including, without limitation, cooking, showering, drying clothes, or by setting a humidifier too high. Since condensation is influenced by the regulation of interior moisture levels by the Purchaser, its control or damage resulting therefrom is not warranted.

- 5. Any damage caused by the failure to use or the improper use of a humidifier or dehumidifier. A humidifier that meets or exceeds local building code requirements has been installed as part of the heating system. It is not designed, nor is it warranted, to provide a constant and consistent source of humidity and, therefore, the Purchaser may be required to provide supplemental humidity to meet personal levels of comfort. Warrantor does not guarantee the adequacy of humidity levels beyond that required by the local building code.
- 6. Appliances, equipment, personal property, fixtures, (including such items as oven, range, dishwasher and disposal) cabinets and consumer products (as that term may be defined under applicable federal, state and local laws, or their implementing regulations) installed or contained in the Condominium are not covered by this Limited Warranty or any other warranty from Warrantor and Warrantor hereby specifically disclaims and excludes any express or implied warranties of any nature, including any implied warranty of merchantability or fitness for a particular purpose, with respect to such items.

Such items are frequently covered by the manufacturer's specific warranty, and such warranties, if any, are assigned and delivered to Purchaser at Closing. Warrantor is not a warrantor under and does not adopt such manufacturer's warranties. In the event of defects in such items, Purchaser should contact the manufacturer directly Warrantor is not responsible for the performance of any manufacturer under such manufacturer's warranty. In furtherance of the foregoing, Purchaser acknowledges receipt of that certain Florense cabine varranty and agrees to look solely to Florense under said warranty for any claims related to cabinets.

- 7. Any bodily injury, any damage to personal property, and any damage to real property which is not part of the Condominium. Any damage to real property which is part of the Condominium is also excluded, except to the extent of the repair or replacement of (or paying Purchaser the reasonable cost of repairing or replacing) the defective item.
 - 8. Any damage to the extent it is caused or made worse by:
- Negligence, improper maintenance or improper operation by anyone other than Warrantor or its employees, agents or subcontractors; or
 - Failure to give notice to Warrantor of any defect within a reasonable time; or
- Changes or modifications to the Floor Plan, designs, work or materials by anyone other than the Warrantor, or its employees, agents or subcontractors, including, without limitation changes of the grading of the ground or drainage patterns on terraces and/or balconies.
- 9. Any defects in, or caused by, materials, work, designs or plans supplied by anyone other than Warrantor, or its employees, agents or subcontractors.
 - 10. Normal wear and tear or normal deterioration.
 - 11. Accidental loss or damage from causes such as, but not limited to: fire, explosion,

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smoke, water escape, changes which are not reasonably foreseeable in the level of the underground water tables, glass breakage, windstorm, hail, lightning, falling trees, aircraft, vehicles, flood and earthquake.

- 12. Any loss or damage which arises from the Condominium being used for non-residential purposes.
- 13. Any particular defect if Purchaser performs repairs, or causes repairs to be performed, to the defective portion of the Condominium without first receiving the prior written consent of Warrantor.
- 14. Faucet leaks, shower door leaks, toilet adjustments, door and door frame adjustments, window adjustments, floor and wall tile grouting and caulking are only warranted for a period of sixty (60) days after the warranty Commencement Date; provided, however, that Warrantor shall not be responsible for color variation in grout or caulk or discontinued colors. Thereafter, any repairs, corrections or replacements of such items are the responsibility of the Purchaser.
 - 15. Insect or animal damage.
- 16. The following specific conditions and/or items: (This list shall in no way be constructed as a limitation upon the General Exclusions set forth in 1-15 above).
- A. Concrete: Balconies, terraces, paties and floors can develop cracks due to characteristics of expanding and contracting of concrete. This is a normal occurrence that cannot be controlled. However, the Purchaser can protect exterior concrete by keeping it free and clear of ice and snow and by not applying salt in any form. All concrete surfaces, including those in precast and prestressed concrete products, may discolor due to temperature, humidity, or light variations in the material composition. Small surface holes caused by air bubbles, color variations, form joint marks and minor chips and spalls are normal and are not warranted.
- B. Floor squeaks: Extensive research and writing on the subject concludes that much has been tried, but little can be done to completely eliminate hardwood and plywood floor squeaks. Generally these will appear and disappear with changes in weather conditions.
- C. Acoustics: Warrantor will follow recommended construction details at a practices in installing demising walls, floors and ceilings in the Condominium; provided, however, that Warrantor does not make any warranty or guarantee as to the acoustical and/or soundproofing performance of demising walls, floors and ceilings.
- D. Frozen pipes or sillcocks: Frozen pipes or sillcocks caused by the failure to drain sillcocks, close shut-off valves, or disconnect garden hoses.
- E. Stained woods: Woods, cabinets, paneling, doors, floors and wood trim all have variations in wood grain and color. These variations cannot be controlled.
- F. Paint: Good quality paint has been used for priming and is warranted to be in good condition at the time of closing. Thereafter, finish painting, care and maintenance is the responsibility of the Purchaser. Chips, cracks and peeling are conditions that may occur due to causes other than the paint or its application and, therefore, they must be noted on the pre-occupancy inspection report in order to be covered.

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G. Natural Stone: Natural Stone (including but not limited to quartz, marble, granite, limestone and slate) are products of nature and not subject to the same consistency that is typical of manufactured building materials. As a result, displayed samples of stone may not be exactly the same in color, veining and/or texture as the products installed. While efforts will be made to limit variations in color, veining, shade and texture within a specific Condominium installation, variation cannot be completely controlled and exact matching is not guaranteed or warranted.

Stone Products also vary in surface hardness and the rate at which they absorb moisture. Selection and installation of an inappropriate product for a given condition or location shall be the responsibility of the Purchaser.

- H. Architectural Woodwork and Other Wood Products: Dimensional changes in architectural wood colucts, and other wood-based products such as plywood, veneers and particleboard may occur. Wood is a hygroscopic material. As such, under normal use conditions all wood products contain some moisture. Wood readily exchanges this moisture with the water vapor in the surrounding atmosphere a cording to the existing relative humidity. As fluctuations in humidity occur, some dimensional changes in painted or unfinished wood products will occur.
- ! Hardwood Floors: Hardwood used to produce flooring, like other wood products, will contract or expand according to the amount of moisture in the air. In high humidity, wood floors will absorb moisture, causing boards to expand so that the edges rub together and produce squeaks. Conversely, during periods when hardwood floors are constantly exposed to heat and unusually dry conditions, visible buckling or cracks between boards may appear. As a product of nature, each piece of flooring will have different markings or variations in color or texture that are produced during the growth process of the tree. Consequently, wood flooring will absorb, reflect or exhibit finishes and stains differently and absolute consistency among individual pieces cannot be guaranteed. Since the effects of climate, normal wear and tear (especially in high traffic areas) and the natural characteristics of the product cannot be controlled by the Warrantor, the expansion, contraction, discoloration, shade variation or accelerated wear and tear in high traffic areas are not warranted.
- J. High-Rise Building Traits: As in all high-rise buildings, a certain amount of building movement is a natural and expected facet of the completed structure. The building structural system has been designed so as to limit this movement in order to reduce any adverse effects. As in all high-rise structures, there will be some building movement and there is the potential for the building movement to be noticeable. Finally, building movement may cause noise and creaking of building elements and cracks or buckling of finish materials, such as drywall and tile.
- K. Floor Levelness: The completed structure will experience slight settlement of the foundation over time. Though modeled in the structural design of the building, this settlement is difficult to predict and its effects may not be uniform. The structure also will be subject to long-term creep and deflection. Consequently, floors may be out of level.

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III. HOW TO MAKE A LIMITED WARRANTY CLAIM

Submission of Claims to Warrantor. If you have a claim under this Limited Warranty, you must send a clear and specific written claim in the manner set forth below to Warrantor on that item prior to the expiration of the Warranty Period to 1345 S. Wabash Development Corporation located at 225 West Ohio, 6th Floor Chicago, Illinois, 60654 Attention: Warranty Claims.

IV. MISCELLANEOUS

<u>Independence from Contract</u>. This Limited Warranty is independent of the Contract. Nothing contained in the Contract and/or any other contract between Purchaser and Warrantor can expand or override the provisions of this Limited Warranty.

Notices. All patizes or claims to Warrantor or to Purchaser must be sent by mail, postage prepaid, certified mail, 1et receipt requested to the recipient at the address shown in this Limited Warranty or to whatever other address the recipient may designate in writing.

General Provisions. Shou'd my provision of this Limited Warranty be deemed by a court of competent jurisdiction to be unenforceable, that determination will not affect the enforceability of the remaining provisions. This Limited Varranty is binding upon Purchaser and Warrantor, and their respective heirs, executors, administrators, successors, and assigns; provided, however, that this Limited Warranty is extended to Purchaser and is enforceable by Purchaser's heirs, executors, administrators, successors or assigns.

Amendments. This Limited Warranty cannot be changed or altered in any way, except by express written agreement of the parties.

PURCHASER:

Mark Xiong by Color ATF.

WARRANIOR:

1345 S. Wabash Development Corporation, an Illinois corporation

Name: Allison Ross Its: Authorized Agent