

4-20 62-52-23 9M

COOK COUNTY ILLINOIS
FILED FOR RECORD

Andrew K. Olson
RECORDER OF DEEDS

SEP 10 '73 3 08 PM

22 472 726

*22472726

QUIT CLAIM DEED

The Grantor, Paul A. Lutter, a bachelor,
1 E. Scott Street, of the City of Chicago, County of
Cook, State of Illinois ("Grantor"), for the considera-
tion of Ten and No/100ths Dollars (\$10.00) and other
good and valuable consideration in hand paid, conveys
and quit-claims to Frances M. Barrett, 1864 Somerset
Lane, of the Village of Northbrook, County of Cook,
State of Illinois ("Grantee"), all interest in the
following described Real Estate situated in the County
of Cook, in the State of Illinois, to wit:

An undivided one-half interest in:

UNIT 41, AS DELINEATED ON PLAT OF SURVEY OF
THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE
(HEREINAFTER REFERRED TO AS 'PARCEL') THE
WEST 140.25 FEET OF LOTS 3 AND 4, TAKEN AS A
TRACT (EXCEPT THE SOUTH 50 FEET THEREOF) IN
SUPERIOR COURT PARTITION OF THE EAST 1/2 OF
THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF
SECTION 16, TOWNSHIP 42 NORTH, RANGE 12 EAST
OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO
THE PLAT THEREOF RECORDED FEBRUARY 24, 1928
AS DOCUMENT 9936295, IN COOK COUNTY, ILLINOIS,
WHICH PLAT OF SURVEY AS EXHIBIT 'D' TO DECLARA-
TION OF CONDOMINIUM MADE BY FIRST NATIONAL
BANK AND TRUST COMPANY OF EVANSTON, A NATIONAL
BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST
AGREEMENT DATED JUNE 23, 1969 AND KNOWN AS
TRUST NUMBER R-1422, RECORDED IN THE OFFICE
OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLI-
NOIS, AS DOCUMENT 21212587, TOGETHER WITH AN
UNDIVIDED 9.289 PER CENT INTEREST IN SAID
PARCEL (EXCEPTING FROM SAID PARCEL ALL THE
PROPERTY AND SPACE COMPRISING ALL THE UNITS
THEREOF AS DEFINED AND SET FORTH IN SAID
DECLARATION AND PLAT OF SURVEY)

hereby releasing and waiving all rights under and by
virtue of the Homestead Exemption Laws of the State of
Illinois.

Subject to: (a) covenants, conditions and
restrictions of record; (b) private, public and utility

NO TAXABLE CONVEYANCE

700

Frances M. Barrett
1864 Somerset Lane

22 472 726

UNOFFICIAL COPY

- 2 -

easements and roads and highways, if any; (c) party wall rights and agreements, if any; (d) special taxes or assessments for improvements not yet completed; (e) installments not due at the date hereof of any special tax or assessment for improvements heretofore completed; (f) mortgage or trust deed specified below, if any; (g) general taxes for the year 1973 and subsequent years; and (h) Declaration of Condominium Ownership and Condominium Property Act.

Provided, however, that this conveyance is made subject to the condition that, upon the Grantee's death or desire to sell the above described real estate, Dorothy E. Hillner ("Hillner"), 1564 Somerset Lane, Northbrook, Illinois, shall have the right to purchase Grantee's interest in said real estate at its then fair market value (the "option price"), as hereinafter defined. The option price shall be that price agreed upon by Grantee and Hillner (or, if Grantee is deceased, by the legal representative of her estate, if any, or if none, her successor or assigns). If said parties are unable to agree on the option price, said price, which shall be the then fair market value of Grantee's interest, shall be determined as follows: Grantee (or her legal representative or successor or assigns) and Hillner shall each appoint an appraiser. If either party shall fail to designate an appraiser, then the appraiser designated by the other party shall make the appraisal. If said appraisers are unable to agree upon

22 472 726

UNOFFICIAL COPY

- 3 -

the option price within thirty days, the appraisers shall thereupon appoint a third appraiser. All of the said appraisers shall be M.A.I.'s, as so designated by the American Institute of Real Estate Appraisers, and their fees shall be paid equally by the parties. A decision by a majority of the appraisers shall determine the option price. Hillner shall have thirty days from the establishment of the option price to exercise said option. Said option shall be exercisable by delivery of written notice thereof by Hillner to Grantee (or her legal representative or successor or assigns) and, in the event that the option is not exercised within said thirty day period, the option and all rights thereunder shall be terminated. If said option to purchase is exercised, Hillner shall have ninety days from the delivery of notice to Grantee as above provided to pay to Grantee the option price in cash, whereupon Grantee (or her legal representative, successor or assigns) shall deliver to Hillner a recordable warranty deed transferring the above described real estate. Said right to purchase shall be personal with Hillner and all of Hillner's rights hereunder shall be terminated upon the death of Hillner or, during her life, by her written consent to such termination. The recording of evidence of death of Hillner shall conclusively terminate any claims which might have existed hereunder. The rights of Hillner hereunder shall be subordinate to any first Mortgage or Deed of Trust now or hereafter covering the

22 472 726

- 4 -

premises, and any Purchaser at any foreclosure or trustee's sale (as well as any Grantee of Deed in lieu of foreclosure or trustee's sale) under such first Mortgage or first Deed of Trust shall take title free from any such rights.

Paul A. Lutter
Paul A. Lutter

Dated: August 13, 1973.

STATE OF ILLINOIS }
COUNTY OF C O O K } SS.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Paul A. Lutter, 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, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.



Given under my hand and official seal, this day of August, 1973.

Paul A. Lutter
Notary Public

My Commission Expires Sept 26 1976

22 472 726

BOX 533