



EXHIBIT 1

Unit No. 3408 in The Arbors Condominiums as delineated on the survey of the following described parcel of real estate:

Part of Lot "C" in Buffalo Grove Unit Number 7, being a subdivision in Sections 4 and 5, Township 42 North, Range 11, East of the Third Principal Meridian, and part of the East 700 feet of the West 3/4 of the Southwest 1/4, Section 4, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois;

which survey is attached as Exhibit A to the Declaration of Condominium Ownership made by American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated May 29, 1979 and known as Trust No. 4528, and recorded in the Office of the Recorder of Deeds, Cook County, Illinois, as Document No. 25401557; together with its respective undivided percentage interest in the Common Elements as set forth in said Declaration of Condominium Ownership, together with the tenements and appurtenances thereunto belonging.

Party of the first part also hereby grants to party of the second part, its successors and assigns, as rights and easements appurtenant to the above conveyed real estate, the rights and easements for the benefit of said property set forth in said Declaration of Condominium Ownership and party of the first part reserves to itself, its successors and assigns, the rights and easements set forth in said Declaration of Condominium Ownership for the benefit of the remaining property described therein, and the right to grant said rights and easements in conveyances and mortgages of said remaining property.

This Deed is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in said Declaration of Condominium Ownership the same as though the provisions of said Declaration of Condominium Ownership were recited and stipulated at length herein.

THE TENANT OF THE UNIT EITHER WAIVED OR FAILED TO EXERCISE THE RIGHT OF FIRST REFUSAL OR HAD NO RIGHT OF FIRST REFUSAL WITH RESPECT TO THE UNIT OR IS THE PURCHASER OF THE UNIT.

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END OF RECORDED DOCUMENT