

UNOFFICIAL COPY

DEED IN TRUST

26 984 783

Form 191 Rev. 11-71

The above space for recorder's use only.

THIS INDENTURE WITNESSETH, THAT THE GRANTOR, Kelley L. McLaughlin, a never married person of the County of Cook and State of Illinois, for and in consideration of the sum of Ten and no/100 Dollars (\$ 10.00), in hand paid, and of other good and valuable considerations, receipt of which is hereby duly acknowledged, Convey quit claims unto AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association whose address is 33 No. LaSalle Street, Chicago, Illinois, as Trustee under the provisions of a certain Trust Agreement, made the 21st day of February 1984, and known as Trust Number 60366 the following described real estate in the County of Cook and State of Illinois, to wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

12.00

1948 820 AB

2001/08/06
Buyer, Seller or Representative
Date

COOK COUNTY, ILLINOIS FILED FOR RECORD

RECORDED BY

This instrument prepared by: Jonathan A. Cohen, Rudnick & Wolfe 30 N. LaSalle Street Chicago, Illinois 60602

1984 FEB 28 AM 10:55

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TO HAVE AND TO HOLD the said real estate with the appurtenances, upon the trusts, and for the uses and purposes herein and in said Trust Agreement set forth.

Full power and authority is hereby granted to said Trustee to improve, manage, protect and subdivide said real estate or any part thereof, to dedicate parks, streets, highways or alleys to create any subdivision or part thereof, and to resubdivide said real estate as often as desired, to contract to sell, to grant options to purchase, to sell on any terms, to convey either with or without consideration, to convey said real estate or any part thereof to a successor or successors in trust and to grant to such successor or successors in trust all of the title, estate, powers and authorities vested in said Trustee, to donate, to dedicate, to mortgage, pledge or otherwise encumber said real estate, or any part thereof, to leave said real estate, or any part thereof, from time to time, in possession or reversion, by leases to commence in present or in futuro, and upon any terms and for any period or periods of time, not exceeding in the case of any single demise the term of 99 years, and to renew or extend leases upon any terms and for any period or periods of time, to amend, change or modify leases and the terms and provisions thereof at any time or times hereafter, to contract to make leases and to grant options to lease and options to renew leases and options to purchase the whole or any part of the premises and to contract respecting the manner of fixing the amount of present or future rental, to partition or to exchange said real estate, or any part thereof, for other real or personal property, to grant easements or charges of any kind, to release, convey or assign any right, title or interest in or about or appurtenant to said real estate or any part thereof, and to deal with said real estate and every part thereof in all other ways and for such other considerations as it would be lawful for any person owning the same to deal with the same, whether similar to or different from the ways above specified, at any time or times hereafter.

In no case shall any party dealing with said Trustee, or any successor in trust, in relation to said real estate, or to whom said real estate or any part thereof shall be conveyed, contracted to be sold, leased or mortgaged by said Trustee, or any successor in trust, be obliged to see to the application of any purchase money, rent or money borrowed or advanced on said real estate, or be obliged to see that the terms of this trust have been complied with, or be obliged to inquire into the authority, necessity or expediency of any act of said Trustee, or be obliged or privileged to inquire into any of the terms of said Trust Agreement, and every deed, trust deed, mortgage, lease or other instrument executed by said Trustee, or any successor in trust, in relation to said real estate shall be conclusive evidence in favor of every person (including the Registrar of Titles of said county) relying upon or claiming under any such conveyance, lease or other instrument, (a) that at the time of the delivery thereof the trust created by this Indenture and by said Trust Agreement was a full force and effect, (b) that such conveyance or other instrument was executed in accordance with the trusts, conditions and limitations contained in this Indenture and in said Trust Agreement or in all amendments thereto, if any, and binding upon all beneficiaries hereunder, (c) that said Trustee, or any successor in trust, was duly authorized and empowered to execute and deliver every such deed, trust deed, lease, mortgage or other instrument and (d) if any conveyance is made to a successor or successors in trust, that such successor or successors in trust have been properly appointed and are fully vested with all the title, estate, rights, powers, authorities, duties and obligations of its, his or their predecessor in trust.

This conveyance is made upon the express understanding and conditions that neither American National Bank and Trust Company of Chicago, individually as Trustee, nor its successor or successors in trust shall incur any personal liability or be subjected to any claim, judgment or decree for anything it or they do or their agents or attorneys may do or omit to do in or about the said real estate or under the provisions of this deed or said Trust Agreement or any amendment thereto, or for injury to person or property happening in or about said real estate, any and all such liability being hereby expressly waived and released. Any contract, obligation or indebtedness incurred or entered into by the Trustee in connection with said real estate may be entered into by it in the name of the three beneficiaries under said Trust Agreement as their attorney-in-fact, hereby irrevocably appointed for such purposes, or, at the election of the Trustee, in its own name as Trustee of an express trust and not individually (and the Trustee shall have no obligation whatsoever with respect to any such contract, obligation or indebtedness except only so far as the trust property and funds in the actual possession of the Trustee shall be applicable for the payment and discharge thereof). All persons and corporations whomsoever and whatsoever shall be charged with notice of this condition from the date of the filing for record of this deed.

The interest of each and every beneficiary hereunder and under said Trust Agreement and of all persons claiming under them or any of them shall be only in the earnings, avails and proceeds arising from the sale or any other disposition of said real estate, and such interest is hereby declared to be personal property, and no beneficiary hereunder shall have any title or interest, legal or equitable, in or to said real estate at such, but only an interest in earnings, avails and proceeds thereof as aforesaid, the interest hereof being to vest in said American National Bank and Trust Company of Chicago the entire legal and equitable title in fee simple, in and to all of the real estate above described.

If the title to any of the above real estate is now or hereafter registered, the Registrar of Titles is hereby directed not to register or note in the certificate of title or duplicate thereof, or memorial, the words "in trust," or upon condition, or "with limitations," or words of similar import, in accordance with the statute in such case made and provided.

And the said grantor hereby expressly waives, releases, and conveys, and releases, any and all right or benefit under and by virtue of any and all statutes of the State of Illinois, providing for exemption or homesteads from sale on execution or otherwise.

In Witness Whereof, the grantor, aforesaid, hereunto set her hand and seal this 21st day of February 1984

Kelley L. McLaughlin
Kelley L. McLaughlin

STATE of Illinois, the undersigned, a Notary Public in and for said County of Cook, do hereby certify that Kelley L. McLaughlin, a never married person

personally knows me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said instrument as her 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 notarial seal this 22nd day of February A.D. 19 84

Judy Spang Notary Public My commission expires 4-5-86

American National Bank and Trust Company of Chicago Box 221

Unit 33E, 950 N. Michigan Avenue Chicago, Illinois 60611

For information only insert street address of above described property.

space for affixing stickers and Revenue Stamps

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Parcel 1:

Unit No. 33E in One Magnificent Mile Condominium as delineated on survey of parts of certain lots in Moss Subdivision of part of Lot 10, and parts of certain lots and vacated alley lying South of the South line of certain lots in Lawrence's Subdivision of part of Lot 7, all in the subdivision of the North 1/2 of Block 8 in Canal Trustee's Subdivision of the South Fractional 1/4 of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit A to Declaration of Condominium recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 26845241 as amended from time to time together with its undivided percentage interest in the common elements.

Parcel 2:

All those certain easements, privileges, rights of use, and all other benefits described in that certain One Magnificent Mile Declaration of Covenants, Conditions, Restrictions, and Easements made and entered into as of November 1, 1983, by the LaSalle National Bank, a national banking association, as Trustee under Trust Agreement dated September 14, 1978, and known as Trust No. 100049 and recorded November 1, 1983, as Document No. 26845239*, and as created for the benefit of Parcel 1 by a deed from LaSalle National Bank, a national banking association, as Trustee under Trust Agreement dated September 14, 1978, and known as Trust No. 100049 to LaSalle National Bank, a national banking association, as Trustee under Trust Agreement dated April 1, 1981, and known as Trust No. 103785, dated November 1, 1983, and recorded November 1, 1983, as Document No. 26845240, all in Cook County, Illinois. *as amended from time to time.

EXHIBIT "A"

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EXHIBIT "B"

- (a) General real estate taxes not due and payable;
- (b) Limitations and conditions imposed by the Condominium Property Act of Illinois;
- (c) Terms, provisions, covenants and conditions contained in, and rights and easements established by Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for One Magnificent Mile Condominium Association, as amended from time to time;
- (d) Applicable zoning and building laws and ordinances and other ordinances of record, which do not materially impair the use of the Purchased Unit as a residence;
- (e) Encroachments, if any;
- (f) Leases and licenses affecting the Common Elements, if any;
- (g) Easements, agreements, conditions, covenants and restrictions of record, which do not materially impair the use of the Purchased Unit as a residence;
- (h) Terms, provisions, covenants and conditions contained in, and rights and easements established by the Declaration of Covenants, Conditions, Restrictions and Easements dated November 1, 1983 recorded in the office of the Recorder of Deeds of Cook County, Illinois on November 1, 1983 as document number 26345230, as amended from time to time;
- (i) Acts done or suffered by Grantee(s) or anyone claiming by, through or under Grantee(s);
- (j) Right of Repurchase created by paragraph 17 of that certain Condominium Purchase Agreement dated August 27, 1982 by and between Nan G. Feiber, Grantee, as Purchase, and The Levy Organization Development Company, Inc., as agent for the beneficiaries of LaSalle National Bank Trust Number 100049 created pursuant to Trust Agreement dated September 14, 1978, as Seller, to wit:

"17. Right of Repurchase.

In the event Purchaser [Grantee] desires to sell or proposes to close the sale of the Unit Ownership [Unit Number 30E in One Magnificent Mile Condominium, together with its undivided percentage interest in the common elements] within one (1) year after the Closing Date, Purchaser hereby grants Seller [Grantor] a right to repurchase the Unit Ownership on the terms and conditions hereinafter set forth. Purchaser shall notify Seller in writing not less than forty-five (45) days prior to the closing of such a proposed sale, which notice shall contain the name and address of the proposed purchaser and shall contain a copy of the proposed contract of sale including the terms and conditions of sale. Seller shall have the right to repurchase the Unit Ownership, which right shall be exercised by written notice to Purchaser within thirty (30) days after receipt of said notice from Purchaser, 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, utility charges, monthly assessments and other similar proratable items; (ii) Purchaser shall convey good and marketable title to the Unit Ownership to Seller or its designee, subject only to those 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 as described in Paragraph 5(b) hereof; 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 set forth in Paragraph 2 hereof plus the cost of any improvements made by Purchaser to the Purchased Unit after the Closing Date, which costs shall be established by copies of paid bills delivered to Seller at the time of giving of Purchaser's 45 day notice to Seller. If Seller notifies Purchaser within the aforesaid 30 day period of its election to repurchase the Unit Ownership, then such

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repurchase shall be closed within thirty (30) days after the giving of Seller's notice of such election. In the event of Seller's repurchase of the Unit Ownership as provided herein, Purchaser agrees to reconvey the Purchased 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 Purchased Unit.

If Seller gives written notice to Purchaser within said 30 day period that it does not elect to exercise said repurchase right, or if Seller fails to give written notice to Purchaser during the 30 day period, then Purchaser may proceed to close the proposed sale; provided, however, that if Purchaser fails to close the proposed sale with the proposed purchaser at the purchase price and on the other 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 proposed sale by Purchaser of the Unit Ownership within the remainder of the said one-year period. If Purchaser so proceeds to close the proposed sale as aforesaid, upon Purchaser's written request Seller will execute and deliver to Purchaser a release of Seller's rights under this Paragraph 17, which delivery may be conditioned upon closing of such sale.

Any purported sale of the Unit Ownership in violation of the provisions of this Paragraph 17 shall be null and void and of no force and effect. The Trustee's Deed to be delivered on the Closing Date hereunder shall contain provisions incorporating the foregoing right of repurchase.

For purposes of this Paragraph 17 "sell" or "sale" means any sale, transfer or other voluntary conveyance of the Unit Ownership, lease with an option to purchase of the Unit Ownership or any assignment (except for collateral purposes only) of all or any portion of the beneficial interest or power of disposition under any trust which owns legal or beneficial title to the Unit Ownership for consideration.

Seller's right of repurchase under this Paragraph 17 shall be subordinated to the rights of the holder of any mortgage or trust deed hereafter placed upon the Unit Ownership.

The aforesaid Right of Repurchase is modified by Rider # 3 to the Purchase Agreement as follows:

"If, at the time Seller receives Purchaser's notice under Paragraph 17 of this Purchase Agreement, Seller has contracted to sell all of the E-tier units in One Magnificent Mile Condominium Seller will execute and deliver to Purchaser a release of Seller's rights under Paragraph 17 upon Purchaser's written request therefor."

For the purpose of the aforesaid Right of Repurchase, the closing date shall be February 28, 1997.

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Property Clerk's Office