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DEED IN TRUST

THIS DEED, made this 17th day of November, 1986, by and between **BERNICE GLADSTONE**, individually, a married woman, and resident of Cook County, in the State of Illinois ("Grantor"), and **BERNICE GLADSTONE**, of the County and State aforesaid, as Trustee under a Declaration of Trust dated September 23, 1986, and known as the **BERNICE GLADSTONE TRUST DATED SEPTEMBER 23, 1986** ("Grantee").

WITNESSETH, the Grantor, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, in hand paid, the receipt of which is hereby acknowledged, hereby releases and quitclaims to the Grantee and all and every successor or successors in trust under a Declaration of Trust dated September 23, 1986, as from time to time amended hereafter, and known as the Bernice Gladstone Trust Dated September 23, 1986 (singly and collectively "Trustee"), all of her right, title and interest in and to an undivided one-half of the following real estate, situated, lying and being in the County of Cook, State of Illinois, to-wit:

Unit No. 32B (hereinafter "Unit") as delineated on Survey of that part of Lot A described as follows: Commencing at a point on the East line of said Lot, 90.60 feet North of the South East corner thereof; thence West perpendicularly to said East line, 114.58 feet, more or less to the point of intersection with a

EXEMPT UNDER PROVISIONS OF PARAGRAPH E, SECTION 4, OF THE REAL ESTATE TRANSFER TAX ACT AND EXEMPT UNDER PROVISIONS OF PARAGRAPH E, SECTION 200.1-2B6 OF THE CHICAGO TRANSACTION TAX ORDINANCE.

Date: 11/17/86 Bernice Gladstone

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line which is 22.50 feet East of and parallel with the West line of the South portion of said Lot A; thence North along said parallel line and said line extended, 24.605 feet; thence West along a line drawn perpendicularly to the East line of said Lot, 55.52 feet, more or less to a point on the West line of the North portion of said Lot; thence South along said West line 7.95 feet, more or less to the corner of the North portion of said Lot; thence East 32.99 feet along the South line of the North portion of said Lot to a point on the West line of the South portion of said Lot; thence South along said West line to the South West corner of said Lot; thence East along the South line of said Lot to the South East corner thereof; thence North along the East line of said Lot to the point of beginning, said Lot A being a consolidation of Lots 1 and 2 in Block 2 of Potter Palmer's Lake Shore Drive Addition to Chicago in the North 1/2 of Block 7 and part of Lot 21 in Collins' Subdivision of the South 1/2 of Block 7 in Canal Trustee's Subdivision of the South fractional 1/4 of Section 3, Township 30 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, which Survey is attached as Exhibit "A" to Declaration of Condominium made by Amalgamated Trust and Savings Bank, as Trustee, under Trust Agreement dated August 18, 1976 and known as Trust No. 3567, recorded in the Office of the Recorder of Cook County, Illinois, as Document No. 23675015; together with an undivided .7238 interest in the property described in said Declaration of Condominium aforesaid (excepting the units as defined and set forth in the Declaration and Survey), together with the tenements and appurtenances thereunto belonging. TO HAVE AND TO HOLD the same unto said party of the second part, and to the proper use, benefit and behoof, forever, of said party of the second part, subject to: General real estate taxes for 1976 and subsequent years; Declaration of Easements, recorded February 5, 1964 as Document No. 19040387; Reciprocal Easement and Operating Agreement, recorded October 15, 1976, as Document No. 23675014; Encroachment of the balconies located on the East side of the property over the East line by 2 feet, more or less; Encroachment of the trim on the building located on the property over the Easterly portion of the South line of the property by 0.06 feet, more or less; Easements, covenants and restrictions and building lines of record as set forth in the 1000 Condominium Association Declaration of Condominium Ownership recorded on October 15, 1976 as Document No. 23675015; Applicable zoning and building laws and ordinances; Acts done or suffered by party of the second part; Condominium

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Property Act of Illinois; Unrecorded lease, dated January 4, 1967, to Mayfair-Lennox Hotels, Inc., assigned to Nantucket, Inc., for the restaurant space for a term expiring August 31, 1982, with an option to extend for a ten year period; Unrecorded lease, dated April 12, 1976 to Mansher Laundry Co. for the laundry room for a term expiring March 31, 1986, with an option to extend for a five year period; 1000 Condominium Association Declaration of Condominium Ownership; and, Existing lease to the Unit, if any, commonly known as Unit 528, 1000 Lake Shore Drive, Chicago, Illinois.

TO HAVE AND TO HOLD, the said land and its appurtenances upon the trusts and for the uses and purposes herein or in said Declaration of Trust set forth.

Full power and authority is hereby granted to said trustee, and to such trustee's successor or successors in trust, in addition to all other powers and authorities otherwise granted by law and by said Declaration of Trust, to improve, manage, protect and subdivide said land or any part thereof; to dedicate parks, streets, highways or alleys; to vacate any subdivision or part thereof, and to resubdivide as often as desired; to contract to sell; to grant options to purchase; to sell the said land and any improvements thereon on any terms; to convey either with or without consideration; to convey said land or any part thereof or any improvements thereon 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 land, or any part thereof or improvements thereon; to lease said land, or any part thereof or improvements thereof, from time

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to time, in possession or reversion, by leases to commence in praesenti or in futuro, and upon any terms and for any period or periods of time, and to renew or extend leases upon any terms and for any period or periods of time and 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 reversion and to contract respecting the manner of fixing the amount of present or future rentals; to partition or to exchange said land, or any part thereof or improvements thereon, 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 any easement appurtenant to said land or any part thereof or improvements thereon; and to deal with said land and every part thereof or any improvements thereon in all other ways and for such other considerations as it would be lawful for any person owning the same in absolute fee simple, 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 in relation to said land, or to whom said land or any part thereof or improvements thereon shall be conveyed, contracted to be sold, leased or mortgaged by said trustee, be obliged to see to the application of any purchase money, rent, or money borrowed or

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advanced on said land or be obliged to see that the terms of this trust have been complied with, or be obliged to inquire into the necessity or expediency of any act of said trustee, or be obliged or privileged to inquire into any of the terms of said Declaration of Trust; and every deed, trust deed, mortgage, lease or other instrument executed by said trustee in relation to said real estate shall be conclusive evidence in favor of every person 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 Declaration of Trust was in 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 Declaration of Trust or in some amendment thereof and binding upon all beneficiaries thereunder; (c) that said trustee was duly authorized and empowered to execute and deliver every such deed, trust deed, lease, mortgage or other instrument; and (d) if the conveyance, lease or mortgage is made by 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.

The interest of each and every beneficiary hereunder and of all persons claiming under them or any one of them shall be only in the earnings, avails and proceeds arising from the

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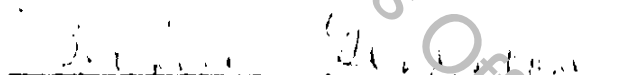
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sale or other disposition of said real estate, and such interest is hereby declared to be personal property, and no beneficiary hereunder shall have any title or interest, legal or equitable, earnings, avails and proceeds thereof as aforesaid.


If the title to the above lands 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 limitation" or words of similar import, in accordance with the statute in such case made and provided.

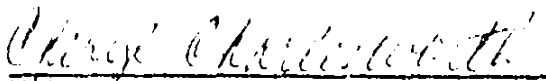
And the said Grantor hereby expressly waives and releases any and all right or benefit under and by virtue of any and all statutes, of the State of Illinois, providing for the exemption of homesteads from sale on execution or otherwise.

IN WITNESS WHEREOF, the Grantor has set her hand and seal on November 17th, 1986.


Bernice Gladstone

Signed, sealed and delivered in our presence:


Witness


Witness

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Cheryl Kelly, a notary public in and for the county and state aforesaid, do hereby certify that Bernice Gladstone, 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 she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Witness my hand and official seal in the county and state aforesaid this 17th day of November, 1986.

Cheryl Kelly
Notary Public

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This instrument was prepared by and after recording return to:

Robert K. Brookman
GOLDBERG, KOHN, BELL, BLACK,
ROSENBLUM & MORITZ, LTD.
55 E. Monroe Street
Suite 3900
Chicago, Illinois 60603

11/17/86 11:07 AM
BOOK 550191
RECORDED

Address: 1000 Lake Shore Drive
Unit 32B
Chicago, Illinois

PIN: 17-03-204-064-1081

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Handwritten signature/initials