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TRUSTEE'S DEED
132 EAST DELAWARE PLACE CONDOMINIUM

THIS INDENTURE, Made this 5th day of October, A.D., 19 89, between LA SALLE NATIONAL BANK, a national banking association, Chicago, Illinois, as Trustee under the provisions of a Deed or Deeds in Trust, duly recorded and delivered to said Bank in pursuance of a trust agreement dated August 17, 1987, and known as Trust Number 111200, ("Seller") and American National Bank and Trust Company of Chicago as Trustee u/t/a dated June 28, 1989 and known as Trust #108715-07 ("Purchaser").

(Address of Purchaser(s): 33 North LaSalle, Chicago, Illinois 60690;

WITNESSETH, that Seller, in consideration of the sum of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration in hand paid, does hereby grant, sell and convey unto Purchaser, the following described real estate, situated in Cook County, Illinois, to wit:

Parcel 1

Unit No. 5905/07 in 132 East Delaware Place Condominium as delineated on a survey of Lot 4 in 900 North Michigan a Resubdivision of land, property and space of part of Block 13 and the accretions thereto in Canal Trustees' Subdivision of the South Fractional Quarter 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 the Declaration of Condominium Ownership, recorded in the Office of Recorder of Deeds of Cook County recorded as Document No. 89301306, as amended from time to time, together with its undivided percentage interest in the common elements, together with the tenements and appurtenances thereunto belonging.

Parcel 2

All those certain easements, privileges, rights of use, and all other benefits for the benefit of Parcel 1 described in the Declaration of Covenants, Conditions, Restrictions and Easements dated April 20, 1989, made by LaSalle National Bank, as Trustee under Trust Agreement dated March 1, 1984 and known as Trust No. 107701 and LaSalle National Bank, as Trustee under Trust Agreement dated September 1, 1988 and known as Trust No. 113495 and recorded May 9, 1989 as Document No. 89208434, as amended from time to time.

TO HAVE AND TO HOLD the same unto said Purchaser aforesaid and to the proper use, benefit of Purchaser.

THIS CONVEYANCE IS MADE PURSUANT TO DIRECTION AND WITH AUTHORITY TO CONVEY DIRECTLY TO THE TRUST GRANTEE NAMED HEREIN. THE POWERS AND AUTHORITY CONFERRED UPON SAID TRUST GRANTEE ARE RECITED AND INCORPORATED HEREIN BY REFERENCE.

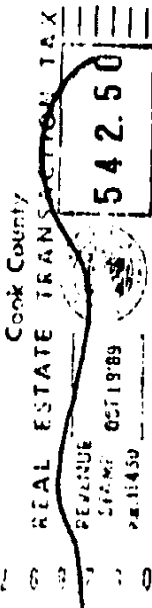
89-499414

Box 15

16.00

fall AP

T.T.1 C. 252870



\$15.00

COOK COUNTY RECORDER OF DEEDS
Document No. 89-499414

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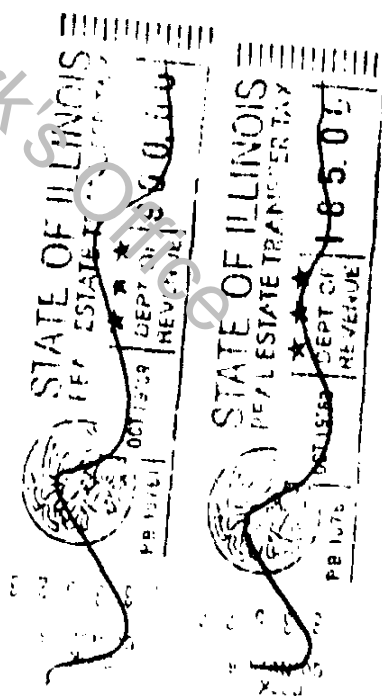
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Seller also hereby grants to Purchaser its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration of Condominium Ownership, and Seller 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.

This Deed is subject to all rights, easements, covenants, conditions, restrictions 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.

THIS CONVEYANCE IS SUBJECT TO THE REMEDY AND RIGHT OF JMB/URBAN 900 CONDOMINIUM LIMITED PARTNERSHIP, AN ILLINOIS LIMITED PARTNERSHIP AND THE BENEFICIARY OF SELLER (THE "DEVELOPER") TO REPURCHASE THE UNIT PURSUANT TO THE TERMS SET FORTH IN THE CONDOMINIUM PURCHASE AGREEMENT RELATING TO THE UNIT (THE "PURCHASE AGREEMENT").

Subject to the terms of the Purchase Agreement, in the event Purchaser's beneficiary does not reside in the Unit within seven (7) months after the date hereof, or within one (1) year after the date hereof Purchaser or Purchaser's beneficiary contracts to sell (as said term is defined in the Purchase Agreement) or lease the Unit, Developer shall have the right to repurchase the Unit. Purchaser's beneficiary shall notify Developer in writing not less than sixty (60) days prior to the closing of such a proposed sale or lease, which notice shall contain the name and address of the proposed purchaser or tenant and shall contain a copy of the proposed contract of sale or lease including the terms and conditions of such sale or lease. Developer shall have the right to repurchase the Unit, which right shall be exercised by written notice to Purchaser's beneficiary within thirty (30) days after receipt of said notice from Purchaser's beneficiary, or within thirty (30) days after such seven (7) month period, on the terms set forth in the Purchase Agreement. "The aforesaid seven (7) month period shall be extended for such time as may be reasonably necessary for Purchaser to complete its construction of the Unit, provided Purchaser has been pursuing such construction diligently and in good faith."

If Developer gives written notice to Purchaser's beneficiary within said 30-day period that it does not elect to exercise said repurchase right, or if Developer fails to give any written notice to Purchaser's beneficiary during the 30-day period, then Developer's right to repurchase the Unit shall terminate and Purchaser may proceed to close the proposed sale or lease; provided, however, that if Purchaser's beneficiary fails to close the proposed sale or lease with the proposed purchaser or tenant

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on the terms and conditions contained in the aforesaid notice, the right of repurchase granted to Developer herein shall remain in effect and shall be applicable to any subsequent sale or lease by Purchaser or Purchaser's beneficiary of the Unit within the remainder of the said one-year period.

This Deed is executed pursuant to and in the exercise of the power and authority granted to and vested in said Trustee by the terms of said Deed or Deeds in Trust delivered to said Trustee in pursuance of the trust agreement above mentioned. This Deed is made subject to the lien of every Trust Deed or Mortgage (if any there be) of record in said county affecting the said real estate or any part thereof given to secure the payment of money and remaining unreleased at the date of the delivery hereof.

IN WITNESS WHEREOF, said party of the first part has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its Assistant Vice President and attested by its Assistant Secretary, the day and year first above written.

ATTEST:

LA SALLE NATIONAL BANK
as Trustee as aforesaid,

Assistant Secretary

By [Signature]
Assistant Vice President

This instrument was prepared by:

Randi Reichman
Katten Muchin & Zavis
525 West Monroe Street
Suite 1600
Chicago, Illinois 60606

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Address of Property: 132 East Delaware Place
Unit 5905/07
Chicago, Illinois 60611

Permanent Real Estate Tax Nos.: 17-03-210-001, 17-03-210-002,
17-03-210-003, 17-03-210-004, 17-03-210-006, 17-03-210-007, 17-
03-210-008, 17-03-210-009, 17-03-210-011, 17-03-210-012, 17-03-
210-013, 17-03-210-014, 17-03-211-001, 17-03-211-002, 17-03-211-
003, 17-03-211-004, 17-03-211-005, 17-03-211-006, 17-03-211-007,
17-03-211-009, 17-03-211-015, 17-03-211-016, 17-03-211-017, 17-
03-211-019, 17-03-211-021, 17-03-212-001, 17-03-212-002, 17-03-
212-003, 17-03-212-004,

After recording, mail to:

Sugar, Friedberg & Felsenthal
Robert Mintz
30 North LaSalle Street
Suite 2600
Chicago, IL 60602

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, MARTHA ANN BROOKINS, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JOSEPH W. LANG Assistant Vice President of LA SALLE NATIONAL BANK, and [Name] Assistant Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and said Assistant Secretary did also then and there acknowledge that he as custodian of the corporate seal of said Bank did affix said corporate seal of said Bank to said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 26th day of October, A.D. 1937.

Martha Ann Brookins
NOTARY PUBLIC

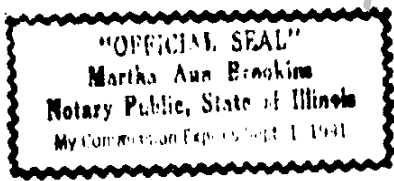


EXHIBIT "A"

To have and to hold the said premises with the appurtenances, upon the trusts and for 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 premises or any part thereof, to dedicate parks, streets, highways or alleys and to vacate any subdivision or part thereof, and to resubdivide said property 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 premises 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 property, or any part thereof, to lease said property, or any part thereof, from time to time, in possession or reversion, by leases to commence in praesenti or 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 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 property, 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 easement appurtenant to said premises or any part thereof, and to deal with said property 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 in relation to said premises, or to whom said premises or any part thereof 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 advanced on said premises, 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 trust agreement; 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 trust agreement 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 trust agreement 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, mortgage or other instrument, and (d) if the 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.

The interest of each and every beneficiary hereunder 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 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 as such, but only an interest in the earnings, avails and proceeds thereof as aforesaid.

If the title to any of 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 limitations," or words of similar import, in accordance with the statute in such cases made and provided.

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