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ARTICLES OF AGREEMENT FOR A TRUSTEE'S DEED

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\$25.00

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1. PURCHASER, AHMAD RAZA and AHMED SHUJA, of Cook County, State of Illinois, agrees to purchase and SELLER, RIDGE VILLAGE DEVELOPMENT CORP., as agent for the beneficiaries of FIRST COLONIAL TRUST COMPANY MICHIGAN AVENUE NATIONAL BANK OF CHICAGO, as Trustee under Trust Agreement known as Trust No. 4740-M, Cook County; State of Illinois, agrees to sell to PURCHASER at the purchase price of FORTY NINE THOUSAND, \$(49,000.00) DOLLARS, the property commonly known as UNIT 6432-2J (the "Unit") in the RIDGE VILLAGE CONDOMINIUM, CHICAGO, ILLINOIS, legally described on Exhibit "A" attached hereto (hereinafter referred to as "the premises") with approximate dimensions as per survey, together with all improvements and fixtures and:

credit
Air Conditioner, PURCHASER ~~is supplying its own Range and Refrigerator for a credit of \$750.00.~~ *Same model as 6432-3k*

2. THE DEED:

A. If the PURCHASER shall first make all the payments and perform all the covenants and agreements in this Agreement required to be made and performed by said PURCHASER, at the time and in the manner hereinafter set forth, SELLER shall cause to be conveyed to PURCHASER, or his nominee which may be an Illinois land Trustee, by a recordable, stamped Trustee's deed good and merchantable title to the premises subject only to the following "permitted exceptions", if any: (1) General real estate taxes for the not yet due and payable and subsequent years; (2) Building, building line and use or occupancy restrictions, conditions and covenants of record; (3) Zoning laws and ordinances; (4) Easements for public utilities; party walls; party wall rights and agreements; terms, provisions, covenants and conditions of the declaration of condominium and all amendments thereto; and easements established by or implied from the said declaration of condominium or amendments thereto, if any; limitations and conditions imposed by the Illinois Condominium Property Act; installments of assessments due after the time of possession and easements established pursuant to the declaration of condominium.

A. Shuja

A. Raza
A. Shuja

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This Instrument prepared & mailed to
Stephen Riechert
2000 Clark St
Chicago, Ill 60600
Box 333

Plat # 11 31-40-076-1060
Address 6432 Ridge
Road
Chicago, Ill 60649

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B. The performance of all the covenants and conditions herein to be performed by PURCHASER shall be a condition precedent to SELLER'S obligation to deliver the deed aforesaid.

3. INSTALLMENT PURCHASE: PURCHASER hereby covenants and agrees to pay to RIDGE VILLAGE DEVELOPMENT CORP., P.O. BOX 59490, Chicago, Illinois, or to such other person or at such other place as SELLER may from time to time designate in writing, the purchase price and interest on the balance of the purchase price remaining from time to time unpaid from the date of initial closing at the rate of TEN (10%) percent per annum and a default rate of 14% per annum, said default rate to apply in the event of a default by PURCHASER hereunder, all payable in the manner following, to wit:

A. At the initial closing, PURCHASER shall pay the sum of FOUR THOUSAND FIVE HUNDRED DOLLARS (\$4,500.00) and receive a credit of FOUR THOUSAND (\$4,000.00) DOLLARS.

B. The balance of the purchase price, to wit: FORTY THOUSAND FIVE HUNDRED DOLLARS (\$40,500.00) shall be paid in equal monthly installments of THREE HUNDRED FORTY SIX AND 00/100 (\$346.00) DOLLARS each, commencing on the 1st day of MAY, 19 90 and on the 1st day of each month thereafter until the purchase price is paid in full ("Installment payments"), said payments to be applied first to interest on the unpaid balance and then to principal.

C. The final payment of the purchase price and all accrued but unpaid interest and other charges as hereinafter provided, if not sooner paid, shall be due on the 31st day of DECEMBER, 19 92 or sooner if SELLER arranges FHA financing at a rate not to exceed 11% and 3% origination and discount to cover the balance due. This agreement shall be renewed at PURCHASER'S option in the event PURCHASER cannot obtain conventional or FHA financing due to the status of the project.

D. All payments not made by the 10th day of the month shall bear a penalty of 5% of the amount of the payment.

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4. CLOSING: The "Initial Closing" shall be effective as of MARCH 31, 1990, (or on the date, if any, to which said date is extended by reason of subparagraph 8(b) at Chicago Title Insurance Co., Chicago, Illinois or such other place as mutually agreed. "Final Closing" shall occur when all covenants and conditions herein to be performed by PURCHASER have been so performed.

5. POSSESSION: Possession shall be granted to PURCHASER at initial closing as of MARCH 31, 1990, provided that the full down payment, plus or minus prorations, if any, has been paid to SELLER'S beneficiary in cash or by cashier's or certified check on the initial closing date, and further provided that neither PURCHASER nor SELLER on such initial closing date is otherwise not in default hereunder.

6. PRIOR MORTGAGES:

A. SELLER reserves the right to keep or place a mortgage or trust deed ("prior mortgage") against the title to the premises, the lien of which prior mortgage shall, at all times notwithstanding that this agreement is recorded, be prior to the interest that PURCHASER may have in the premises. No mortgage shall restrict the right of prepayment, if any, given to PURCHASER under this agreement.

B. SELLER shall from time to time but not less frequently than quarterly and anytime PURCHASER has reason to believe a default may exist, exhibit to PURCHASER receipts for payments made to the holders of any indebtedness secured by any such prior mortgage.

C. In the event SELLER shall fail to make any payment on the indebtedness secured by a prior mortgage or shall suffer or permit there to be any other breach of default in the terms of any indebtedness or prior mortgage, PURCHASER shall have the right, but not the obligation, to make such payments or cure such default and to offset the amount so paid or expended including all incidental costs, expenses and attorney's fees attendant thereto incurred by PURCHASER to protect PURCHASER'S interests hereunder from the unpaid balance of the purchase price or from the installment payments to be made under this agreement.

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7. UNIFORM VENDOR AND PURCHASER RISK ACT: The provision of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Agreement.

8. TITLE:

A. At least one (1) business day prior to the final closing, SELLER shall furnish or cause to be furnished to PURCHASER at SELLER'S expense a commitment issued by a title insurance company licensed to do business in Illinois to issue a contract purchaser's title insurance policy on the current form of American Land Title Association Owner's Policy (or equivalent policy) in the amount of the purchase price covering the date hereof, subject only to:

- (1) the "permitted exceptions" set forth in paragraph 2;
- (2) prior mortgages permitted in paragraph 6;
- (3) other title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount, which may be removed by the payment of money and which shall be removed at or prior to the final closing;
- (4) acts done or suffered by or judgments against the PURCHASER, or those claiming by, through or under the PURCHASER.

B. If the title commitment discloses unpermitted exceptions, the SELLER shall have thirty (30) days from the date of delivery thereof to have the said exceptions waived, or to have the title insurer commit to insure against loss or damage that may be caused by such exceptions and the initial closing shall be delayed, if necessary, during said 30 day period to allow SELLER time to have said exceptions waived. If the SELLER fails to have unpermitted exceptions waived, or in the alternative, to obtain a commitment for title insurance specified above as to such exceptions, within the specified time, the PURCHASER may terminate the contract between the parties, or may elect, upon notice to the SELLER within ten (10) days after the expiration of the thirty (30) day period, to take the title as it then is, with the right to deduct from the purchase price, liens or encumbrances of a definite or ascertainable amount.

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If the PURCHASER does not so elect, the contract between the parties shall become null and void, without further action of the parties, and all monies paid by PURCHASER hereunder shall be refunded.

C. Every title commitment which conforms with subparagraph A shall be conclusive evidence of a good title therein shown, as to all matters insured by the policy, subject only to special exceptions therein stated.

9. AFFIDAVIT OF TITLE: SELLER shall furnish PURCHASER at or prior to the initial and final closing an Affidavit of Title, covering said dates, subject only to those permitted exceptions set forth in paragraph 2, and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 7. All parties shall execute an "ALTA Loan and Extended Coverage Owner's Policy Statement" and such other documents as are customary or required by the issuer of the commitment for title insurance.

10. HOMEOWNER'S ASSOCIATION:

A. SELLER shall, prior to the initial closing, furnish PURCHASER a statement from the board of managers, treasurer or managing agent of the association certifying payment of assessments and, if raised by the title company as an objection, proof of waiver or termination of any right of first refusal or general options contained in the declaration or bylaws together with any other documents required by the declaration or bylaws thereof as a precondition to the transfer of ownership.

B. The PURCHASER shall comply with any covenants, conditions, restrictions or declarations of record with respect to the premises as well as the bylaws, rules and regulations of any applicable association. PURCHASER agrees to pay all condominium assessments due after the initial closing.

C. PURCHASER shall pay two (2) months assessment as a maintenance reserve at the initial closing.

11. PRORATIONS: Condominium assessments and, if final meter readings cannot be obtained, water and other utilities shall be adjusted ratably as of the date of initial closing. Real estate taxes from January 1, 1990 to the date

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of initial closing shall be prorated at the time the final tax bill for 1990 is rendered. SELLER will pay the 1989 taxes when due.

12. CONDITION OF UNIT: PURCHASER is satisfied with the physical condition of the Unit.

13. PURCHASER TO MAINTAIN: PURCHASER shall keep the improvements on the premises in as good repair and condition as they now are, ordinary wear and tear and loss by casualty and acts of God excepted. PURCHASER shall make all necessary repairs and renewals upon said premises including by way of example and not of limitation, interior painting and decorating; window glass; heating, ventilating and air conditioning equipment; plumbing and electric systems and fixtures; roof; masonry including chimneys and fireplaces, etc. If, however, the said premises shall not be thus kept in good repair, and in a clean, sightly, and healthy conditions within thirty (30) days of such notice and, upon default by PURCHASER in complying with said notice, SELLER may either (a) enter same, itself, or by its agents, servants, or employees, without such entering causing or constituting a termination of this Agreement or an interference with PURCHASER'S possession of the premises and make the necessary repairs and do all the work required to place said premises in good repair and in a clean, sightly, and healthy condition, and PURCHASER agree to pay to SELLER, as so much additional purchase price for the premises, the expenses of the SELLER in making said repairs and in placing the premises in a clean, sightly, and healthy condition; or (b) avail itself of such other remedies as SELLER may elect, if any.

14. SELLER'S REPRESENTATIONS:

A. SELLER expressly warrants to PURCHASER that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure on the premises herein described before this agreement was executed, has been received by the SELLER, his principal or his agent within ten (10) years of the date of execution of this agreement.

B. SELLER represents that all equipment and appliances to be conveyed, including but not limited to the following, are in operating condition:

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all mechanical equipment; heating and cooling equipment; water heaters and softeners; septic, plumbing and electrical systems, kitchen equipment remaining with the premises and any miscellaneous mechanical personal property to be transferred to PURCHASER. Upon the PURCHASER'S request prior to the time of possession, SELLER shall demonstrate to the PURCHASER or his representative all said equipment and upon receipt of written notice of deficiency shall promptly and at SELLER'S expense correct the deficiency. In the absence of written notice of any deficiency from the PURCHASER prior to the date specified for initial closing it shall be concluded that the condition of the above equipment is satisfactory to the PURCHASER and the SELLER shall have no further responsibility with reference thereto.

C. SELLER agrees to leave the premises in broom clean condition. All refuse and personal property not to be delivered to PURCHASER shall be removed from the premises at SELLER'S expense before the date of initial closing or possession.

15. FIXTURES AND EQUIPMENT: At the time of delivery of possession of the premises to PURCHASER, PURCHASER also shall receive possession of the personal property to be sold to PURCHASER pursuant to the terms of this Agreement as well as the fixtures and equipment permanently attached to the improvements on the premises, but until payment in full of the purchase price is made, none of such personal property, fixtures or equipment shall be removed from the premises without the prior written consent of the SELLER except for repairs or renovation which consent shall not be withheld unreasonably.

16. INSURANCE: In case of loss of or damage to the improvements, whether before or after possession is given hereunder, any insurance proceeds to which either or both of the parties hereto shall be entitled on account thereof, shall be used (a) in the event the insurance proceeds are sufficient to fully reconstruct or restore such improvements, to pay for the restoration or reconstruction of such damaged or lost improvement, or (b) in the event the insurance proceeds are not sufficient to fully reconstruct or restore such

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improvements, then the proceeds of insurance shall be applied to the unpaid balance of the purchase price.

17. TAXES AND CHARGES: From the date of initial closing, it shall be PURCHASER'S obligation to pay, at PURCHASER'S expense, immediately when due and payable and prior to the date when the same shall become delinquent, all general and special taxes, special assessments, water charges, sewer service charges and other taxes, fees and liens and to furnish SELLER with the original or duplicate receipts therefor. PURCHASER shall deposit with SELLER in escrow with each monthly payment, an amount equal to 1/12 of the last ascertainable taxes to be used by SELLER to pay all taxes when due.

18. PURCHASER'S INTEREST:

A. No right, title or interest, legal or equitable, in the premises described herein, or in any part thereof, shall vest in the PURCHASER until the Deed, as herein provided, shall be delivered to the PURCHASER.

B. In the event of the termination of this Agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, whether installed or constructed on or about said premises by the PURCHASER or others, shall belong to and become the property of the SELLER without liability or obligation on SELLER'S part to account to the PURCHASER therefor or for any part thereof.

19. LIENS: PURCHASER shall not permit a mechanic's, judgment or other lien to attach to the premises.

20. PERFORMANCE:

A. If PURCHASER (1) defaults by failing to pay when due any single installment or payment required to be made to SELLER under the terms of this Agreement and such default is not cured within fifteen (15) days of written notice to PURCHASER; or (2) defaults in the performance of any other covenant or agreement hereof and such default is not cured by PURCHASER within thirty (30) days after written notice to PURCHASER; SELLER may treat such a default as a breach of this Agreement and SELLER shall have any one or more of the following remedies in addition to all other rights and remedies provided at law or in

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equity: (a) maintain an action for any unpaid installments; (b) declare the entire balance due and maintain an action for such amount; (c) forfeit the PURCHASER'S interest under this Agreement and retain all sums paid as liquidated damages in full satisfaction of any claim against PURCHASER, and upon PURCHASER'S failure to surrender possession, maintain an action for possession under the Forcible Entry and Detainer Act.

B. As additional security in the event of default, PURCHASER assigns to SELLER all unpaid rents, and all rents which accrue thereafter, and in addition to the remedies provided above and in conjunction with any one of them, SELLER may collect any rent due and owing and may seek the appointment of a receiver.

C. If default is based upon the failure to pay taxes, assessments, insurance, or liens, SELLER may elect to make such payments and add the amount to the principal balance due, which amounts shall become immediately due and payable by PURCHASER to SELLER.

D. Anything contained in subparagraphs A. through C. to the contrary notwithstanding, (1) this Agreement shall not be forfeited and determined, if within sixty (60) days after such written notice of default, PURCHASER tenders to SELLER the entire unpaid principal balance of the Purchase Price and accrued interest then outstanding and cures any other defaults of a monetary nature affecting the premises or monetary, claims arising from acts or obligations of PURCHASER under this Agreement, and (2) PURCHASER shall have right on three (3) occasions to fail to pay when due any single installment or payment required to be default before hereunder and cure the same within thirty (30) days of written notice of default before the balance of the purchase price can be declared due by SELLER.

21. DEFAULT, FEES:

A. PURCHASER shall pay all reasonable attorney's fees and costs incurred by the SELLER in enforcing the terms and provisions of this Agreement or any amendment hereto, including forfeiture, in defending any proceeding to which SELLER is made a party defendant (or creditor in the event of PURCHASER'S

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bankruptcy or being declared insolvent) as a result of the acts or omissions of the PURCHASER.

B. (1) All rights and remedies given to PURCHASER or SELLER shall be distinct, separate and cumulative, and the use of one or more thereof shall not exclude or waive any other right or remedy allowed by law, unless specifically waived in this Agreement; (2) no waiver of any breach or default of either party hereunder shall be implied from any omission by the other party to take any action on account of any similar or different breach or default; the payment or acceptance of money due after knowledge of any breach of this Agreement by PURCHASER or SELLER or after the termination of Buyer's right of possession hereunder, or after the service of any notice, or after commencement of any suit, or after final judgment of repossession of the premises shall not reinstate, continue or extend this Agreement nor affect any such notice, demand or suit or any right hereunder not herein expressly waived.

22. NOTICES: All notices required to be given under this Agreement shall be construed to mean notice in writing signed by or on behalf of the party giving the same, and the same may be served upon the other party or his agent by certified mail, return receipt requested, to the parties addressed, if to SELLER at the address shown in paragraph 3, or if the PURCHASER at the address of the premises. Notice shall be deemed made when mailed. Either party may change the address to which notice is to be sent by notice as herein provided.

23. SELLER'S ACCESS: SELLER may make or cause to be made reasonable entries upon and inspection of the premises, provided that SELLER gives PURCHASER reasonable notice prior to any such inspection specifying reasonable cause therefor related to SELLER'S interest in the premises.

24. ASSIGNMENT: The PURCHASER shall not transfer, pledge or assign this Agreement, or any interest herein or hereunder without the written consent of SELLER. Any violation or breach or attempted violation or breach of the provisions of this paragraph by PURCHASER, or any acts inconsistent herewith, shall vest no right, title or interest herein or hereunder, or in the said premises in any such transferee, pledgee, assignee, lessee or sub-lessee, but

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SELLER may, at SELLER'S option, declare this Agreement null and void and declare PURCHASER to be in default hereunder and SELLER may invoke any remedies of paragraph 21 hereof.

25. FINAL CLOSING: PURCHASER shall be entitled to delivery of the Deed of conveyance aforesaid and a Bill of Sale to the personal property to be transferred to PURCHASER under this agreement at any time upon payment of all amounts due hereunder in the form of cash or cashier's or certified check made payable to SELLER, which amount shall be without premium or penalty. At the time PURCHASER provides notice to SELLER that he is prepared to prepay all amounts due hereunder, SELLER forthwith either shall produce and record at his expense a release deed for the prior mortgage, or obtain a currently dated loan repayment letter reflecting the amount necessary to discharge and release the prior mortgage. SELLER shall have the right to repay and discharge such prior mortgage in whole or in part from sums due hereunder from PURCHASER provided such repayment clears said Mortgage as a lien on this Unit. The repayment of the prior mortgage shall be supervised and administered by PURCHASER'S mortgage lender, if any. Upon repayment of the prior mortgage SELLER shall receive the cancelled note and a release deed in form satisfactory for recording shall be delivered to PURCHASER. SELLER shall give PURCHASER a credit against the balance of the purchase price for the cost of recording such release. In the event PURCHASER does not have a mortgage lender, then the delivery of the cancelled note to SELLER shall be simultaneous with the delivery of the Deed from SELLER to PURCHASER, and to facilitate the delivery of documents and the payment of the prior mortgage and the balance of the amount due hereunder, the parties agree to complete such exchange at the offices of the holder of the note secured by the prior mortgage. At the time of delivery of the Deed, PURCHASER and SELLER shall execute and furnish such real estate transfer declarations as may be required to comply with State, County or local law. SELLER shall pay the amount of any stamp tax then imposed by State or County law on the transfer of title to PURCHASER, and PURCHASER shall pay any such stamp tax and meet other requirements as then may be established by any local ordinance with regard to

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the transfer of title to PURCHASER unless otherwise provided in the local ordinance.

26. TITLE IN TRUST: SELLER agrees that upon the written request of the PURCHASER at the time of final closing, SELLER shall convey title into a Land Trust chosen by PURCHASER.

27. RECORDING: The parties may record this Agreement or a memorandum thereof at PURCHASER'S expense.

28. CAPTIONS AND PRONOUNS: The captions and headings of the various sections or paragraphs of this Agreement are for convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular and the masculine, feminine and neuter shall be freely interchangeable.

29. PROVISIONS SEVERABLE: The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

30. BINDING ON HEIRS, TIME OF ESSENCE: Except as provided in paragraph above, this Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the SELLER and PURCHASER. Time is of the essence of this Agreement.

31. JOINT AND SEVERAL OBLIGATIONS: The obligations of two or more persons designated "SELLER" or "PURCHASER" in this Agreement shall be joint and several, and in such case each hereby authorizes the other or others of the same designation as his or her attorney-in-fact to do or perform any act or agreement with respect to this Agreement or the premises.

32. REAL ESTATE BROKER: SELLER and PURCHASER represent and warrant that no real estate brokers were involved in this transaction other than Matanky Realty Group. SELLER shall pay the brokerage commission of said brokers in accordance with a separate agreement between SELLER and said brokers at the time of initial closing.

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IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this 31ST day of MARCH, 1990.

SELLER:

PURCHASER:

RIDGE VILLAGE DEVELOPMENT CORP.

By: _____

Secretary

Ahmed Raza

Ahmed Shuja

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EXHIBIT "A"

UNIT NUMBER 6432-2J IN RIDGE VILLAGE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF LOTS 3 AND 4 DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE NORTH LINE OF LOT 3, SAID POINT BEING 272.0 FEET OF THE WEST LINE OF LOT 3; THENCE SOUTH PARALLEL WITH THE WEST LINE OF LOT 3, 101.30 FEET; THENCE EAST PARALLEL WITH THE NORTH LINE OF LOT 3, 30.40 FEET; THENCE NORTH PARALLEL WITH THE WEST LINE OF LOT 3, 1.26 FEET THENCE EAST PARALLEL WITH THE NORTH LINE OF LOT 3, 30.15 FEET; THENCE SOUTH PARALLEL WITH THE WEST LINE OF LOTS 3 AND 4, 36.0 FEET; THENCE EAST PARALLEL WITH THE NORTH LINE OF LOT 3 TO THE WESTERLY LINE OF N. RIDGE BOULEVARD; THENCE NORTHWESTERLY ALONG SAID WESTERLY LINE TO THE NORTH LINE OF LOT 3, THENCE WEST ALONG SAID NORTH LINE TO THE POINT OF BEGINNING, ALL IN CIRCUIT COURT PARTITION OF THE SOUTH HALF OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT C TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 85329269 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

GRANTOR ALSO HEREBY GRANTS TO GRANTEE, 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 DECLARATION OF CONDOMINIUM AFORESAID, AND GRANTOR RESERVES TO ITSELF, ITS SUCCESSORS AND ASSIGNS, THE RIGHTS AND EASEMENTS SET FORTH IN SAID DECLARATION 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 THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

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