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SPECIAL WARRANTY DEED

THIS INDENTURE, made this 4th day of February, 1994, between 420 WEST GRAND LIMITED PARTNERSHIP, an Illinois limited partnership, party of the first part, and FREDERICK S. GRAHN, party of the second part, WITNESSETH, that the party of the first part, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid by the party of the second part, the receipt whereof is hereby acknowledged, by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto the party of the second part, and to its heirs and assigns, FOREVER, all of the following described real estate, situated in the County of Cook and State of Illinois known and described as follows, to-wit:

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Unit 2B and PS-1 in 420 West Grand Condominium as delineated on the Plat of Survey of the following described parcel of real estate: Lots 1 through 10, both inclusive, in Block 5 in the Assessor's Subdivision of the Kingsbury Tract (South of Erie Street and East of the Chicago River) in the East Half of the Northwest Quarter of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, which Plat of Survey is attached as Exhibit D to the Declaration of Condominium recorded November 17, 1993 in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 93939438 together with its undivided percentage interest in the common elements in Cook County, Illinois.

Grantor also hereby grants to the 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.

Together with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of the party of the first part, either in law or equity, of, in and to the above described premises, with the hereditaments and appurtenances: TO HAVE AND TO HOLD the said premises as above described, with the appurtenances, unto the party of the second part, its heirs and assigns forever.

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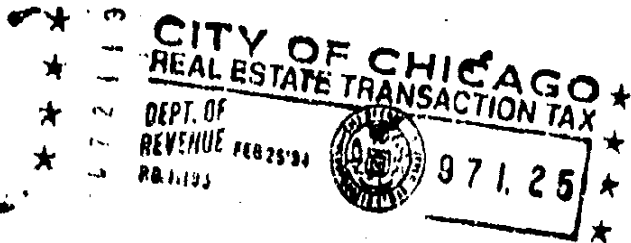
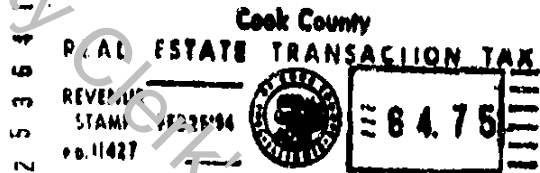
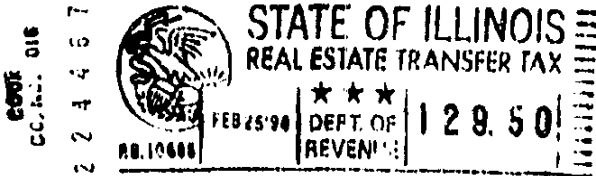
And the party of the first part, for itself, and its successors, does covenant, promise and agree, to and with the party of the second part, its heirs and assigns, that it has not done or suffered to be done, anything whereby the said premises hereby granted are, or may be, in any manner incumbered or charged, except as herein recited; and that the said premises, against all persons lawfully claiming, or to claim the same, by, through, or under it, it WILL WARRANT AND DEFEND, subject to: See Exhibit A attached hereto and hereby made a part hereof.

IN WITNESS WHEREOF, said party of the first part has hereto affixed its name and seal the day and year first above written.

420 WEST GRAND LIMITED PARTNERSHIP, an Illinois limited partnership

By: Urban Innovations, Ltd., an Illinois corporation, general partner

By: Howard R. Conant, Jr.
Title: Howard R. Conant, Jr., Its President



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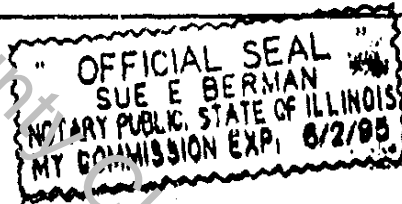
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Sue E. Berman, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Howard R. Conant, Jr., personally known to me to be the President of Urban Innovations, Ltd., general partner of 420 West Grand Limited Partnership, an Illinois limited partnership, and 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 as such President, he signed and delivered the said instrument as his free and voluntary act, and as the free and voluntary act and deed of said partnership, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 4 day of February, 1994.

Sue E. Berman
Notary Public

My Commission expires _____



This instrument was prepared by: Sue E. Berman, D'Ancona & Pflaum, 30 North LaSalle Street, Suite 2900, Chicago, Illinois 60602

Upon recording return to:

FRED GRAH
134 N. LaSalle
Chicago, Ill 60602

Send subsequent tax bills to:

FRED GRAH
134 N. LaSalle
Chicago, Ill 60602

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BOX 333

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EXHIBIT A

Permitted Exceptions

1. Real estate taxes not yet due and payable
2. Special taxes or assessments for improvements not yet completed and other assessments or installments thereof not due and payable at the time of the Closing
3. Applicable zoning and building laws and ordinances
4. The Declaration of Condominium, including any and all exhibits thereto and amendments thereof as permitted by the Declaration and the Act
5. Provisions of the Illinois Condominium Property Act ("Act")
6. Easements, covenants, conditions, agreements, building lines and restrictions of record which do not materially affect the use of the Premises as a single family residence
7. Acts done or suffered by Grantee or anyone claiming by, through, or under Grantee
8. Liens, encroachments and other matters as to which the title insurer commits to insure Grantee against loss or damage

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LEGAL DESCRIPTION

Unit 2B and PS- 1 in 420 West Grand Condominium as delineated on the Plat of Survey of the following described parcel of real estate: Lots 1 through 10, both inclusive, in Block 5 in the Assessor's Subdivision of the Kingsbury Tract (South of Erie Street and East of the Chicago River) in the East Half of the Northwest Quarter of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, which Plat of Survey is attached as Exhibit D to the Declaration of Condominium recorded November 9, 1993 in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 93939438 together with its undivided percentage interest in the common elements in Cook County, Illinois.

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