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M. J. HARSCHTILK

6321 N AWARDALL

CHICAGO IL 60631



MAIL TO

QUIT CLAIM DEED

THE GRANTOR, 1656 N. MOHAWK LIMITED PARTNERSHIP, an Illinois limited partnership, of 325 W. Huron Street, Suite 806, Chicago, Illinois 60610, created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, for the consideration of TEN AND NO/100 (\$10.00) DOLLARS, in hand paid, and of other good and valuable consideration, receipt of which is hereby duly acknowledged, CONVEYS and QUIT CLAIMS unto BARRY C. FARRELL, an unmarried man, AND CHRISTINE A. RYAN, an unmarried woman, of 417 W. Barry, #314, Chicago, Illinois 60657, as Joint Tenants and not as Tenants in Common, all of its interest in the following described Real Estate situated in the County of Cook and State of Illinois, to wit:

LEGAL DESCRIPTION:

PARCEL 1: UNIT 537-1 IN MOHAWK SQUARE CONDOMINIUM AS DELINEATED AND DEFINED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

LOTS 85 AND 86 IN C.J. HULL'S SUBDIVISION OF BLOCK 53 OF CANAL TRUSTEES' SUBDIVISION OF THE NORTH 1/2 AND THE NORTH 1/2 OF THE SOUTHEAST 1/4 AND THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO, ALL OF THE NORTH-SOUTH 20 FOOT VACATED ALLEY LYING SOUTH OF THE SOUTH LINE OF WEST EUGENIE STREET EXTENDED, AND NORTH OF THE SOUTH LINE OF LOT 86, EXTENDED WEST, IN SAID C.J. HULL'S SUBDIVISION OF BLOCK 53, ALL IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED JUNE 30, 1997 AS DOCUMENT NUMBER 97468378, AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2: PARKING SPACE NO. P-11 IN MOHAWK FLATS CONDOMINIUM AS DELINEATED AND DEFINED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

LOT 87 AND THE NORTH 6 FEET OF LOT 88 IN C.J. HULL'S SUBDIVISION OF BLOCK 53 OF CANAL TRUSTEES' SUBDIVISION OF THE NORTH 1/2 AND THE NORTH 1/2 OF THE SOUTHEAST 1/4 AND THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO ALL OF THE NORTH-SOUTH 20 FOOT VACATED ALLEY LYING SOUTH OF THE SOUTH LINE OF LOT 86, EXTENDED WEST AND NORTH OF THE SOUTH LINE OF THE NORTH 6 FEET OF LOT 88, EXTENDED WEST, IN SAID C.J. HULL'S SUBDIVISION OF BLOCK 53, ALL IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED JULY 10, 1997 AS DOCUMENT NUMBER 97498810, AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

ADDRESS OF PROPERTY: 537-1 W. EUGENIE, CHICAGO, ILLINOIS 60614
PIN: 14-33-325-058 AND 14-33-325-061

Grantor also hereby grants to Grantee, his, her or their heirs and assigns, as rights and easements appurtenant to the above-described real estate, the rights and easements for the benefit of said real estate set forth in that certain Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Mohawk Square Condominium Association made the 1st day of June, 1997, and recorded on June 30, 1997, in the Office of the Recorder of Deeds of Cook County, Illinois, as Document Number 97468378 and as further amended by that certain First Amendment to

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Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Mohawk Square Condominium Association dated July 9, 1997 and recorded on July 11, 1997, with said Recorder as Document Number 97499540 and the Second Amendment to Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for Mohawk Square Condominium Association dated July 30, 1997 and recorded on August 1, 1997, with said Recorder as Document Number 97561805 and that certain Declaration of Ownership and of Easements, Restrictions, Covenants and By-Laws for Mohawk Flats Condominium Association dated June 1, 1997 and recorded July 10, 1997 with said Recorder as Document Number 97498810 and that certain Third Amendment to Declaration of Ownership and of Easements, Restrictions, Covenants and By-Laws for Mohawk Square Condominium Association dated August 20, 1997 and recorded August 26, 1997 with said Recorder as Document Number 97627603 and that certain First Amendment to Declaration of Ownership and of Easements, Restrictions, Covenants and By-Laws for Mohawk Flats Condominium Association dated July 30, 1997 and recorded August 1, 1997 with said Recorder as Document Number 97561804 (the "Declaration"), and Grantor reserves to itself, its successors and assigns, the rights and easements set forth in said Declaration for the benefit of the remaining real estate described therein. This deed is subject to all rights, easements, covenants, restrictions and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein. Grantor further reserves to itself and its successors and assigns, and Grantee hereby grants to Grantor and its successors and assigns, the right to remedy as provided in Paragraphs 19 and 20 of the Purchase Agreement dated May 16, 1997 between 1656 N. MOHAWK LIMITED PARTNERSHIP, an Illinois limited partnership and BARRY C. FARRELL AND CHRISTINE A. RYAN for the purchase of the real estate (the "Purchase Agreement") the terms of which are set forth on Exhibit A, attached hereto and made a part hereof. The foregoing right of remedy herein reserved by Grantor and granted by Grantee pursuant to Paragraphs 19 and 20 of the Purchase Agreement is hereby subordinated to the rights of the holder of any mortgage or trust deed hereafter placed upon the real estate described herein. This deed is subject to:

- (a) current non-delinquent real estate taxes and taxes for subsequent years;
- (b) special taxes or assessments for improvements not yet completed and other assessments or installments thereof not due and payable at the time of Closing Date;
- (c) the Act and Code, including all amendments thereto;
- (d) public, private and utility easements recorded at any time prior to the date of recording hereof, including any easements established by or imposed from the Declaration or amendments thereto;
- (e) covenants, conditions, agreements, building lines and restrictions of record;
- (f) applicable building and zoning laws, statutes, ordinances and restrictions;
- (g) roads and highways, if any;
- (h) leases and licenses affecting Common Elements and Common Facilities;
- (i) acts done or suffered by the Grantee or anyone claiming by, through or under Grantee; and
- (j) Grantee's mortgage;

IN WITNESS WHEREOF, the Grantor aforesaid, has hereunto set his hand and seal this 15th day of September, 1997.

1656 N. MOHAWK LIMITED PARTNERSHIP, an Illinois limited partnership,

BY: THE BRIXTON GROUP, LTD., its general partner

By: [Signature]
GEOFFREY W. RUTTENBERG, President

STATE OF ILLINOIS)
COUNTY OF COOK)

I, CAROLE GRANT, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that GEOFFREY W. RUTTENBERG, personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered of said instrument as a free and voluntary act, for the uses and purposes therein set forth, GIVEN under my hand and seal this 15th day of September, 1997.



[Signature]
NOTARY PUBLIC

This instrument was prepared by:
Jacob J. Kaufman, Esq.
Ruttenberg & Ruttenberg
325 W. Huron St., Suite 806
Chicago, Illinois 60610

Send Subsequent Tax Bills To:

BARRY C FARRELL
537-1 N GARDNER
CHICAGO IL 60610

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TO QUIT CLAIM DEED DATED SEPTEMBER 15, 1997
CONVEYING UNIT 537-1 W. EUGENIE, CHICAGO, ILLINOIS 60614
MOHAWK SQUARE AND MOHAWK FLATS CONDOMINIUM, CHICAGO, ILLINOIS

19. RIGHT OF REPURCHASE.

(a) Purchaser hereby represents and warrants as of the date hereof and as of the Closing Date that Purchaser is acquiring the Dwelling Unit and the Parking Unit(s) for personal use and not for resale or lease and that in acquiring the Dwelling Unit and the Parking Unit(s), Purchaser is not acting as agent or nominee for any undisclosed party. Purchaser hereby grants Seller a right to repurchase the Dwelling Unit and the Parking Unit(s) on the terms and conditions hereinafter set forth. If Purchaser does not reside in the Dwelling Unit within seven (7) months after the Closing Date, or if within one (1) year after the Closing Date Purchaser contracts to sell or lease the Dwelling Unit or the Parking Unit(s), Seller shall have the right to repurchase the Dwelling Unit and the Parking Unit(s); provided, however, that such Seller shall have no such right if such failure to so reside in the Dwelling Unit or sale or lease is a result of Purchaser's death, disability, divorce, separation (or marital reconciliation), or job-related transfer. Purchaser shall notify Seller in writing not more than thirty (30) days subsequent to the execution 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 conditions of such sale or lease. Seller shall have the right to repurchase the Dwelling Unit and the Parking Unit(s), which right shall be exercised by written notice to Purchaser within thirty (30) days after receipt of said notice from Purchaser, or within thirty (30) days after such seven (7) month period, 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, monthly assessments and other similar proratable items; (ii) Purchaser shall convey, by Warranty Deed, good, marketable and insurable title to the Dwelling Unit and the Parking Unit(s) to Seller, or its designee, subject only to the 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 7(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, adjusted by the costs of all Changes pursuant to Paragraph 4, if any, plus the cost of any improvements made by Purchaser to the Dwelling Unit and the Parking Unit(s) after the Closing Date, which costs shall be established by copies of paid bills and canceled checks delivered to Seller either at the time of giving of Purchaser's thirty (30) day notice to Seller or within thirty (30) days after such seven (7) month period. If Seller notifies Purchaser within the aforesaid thirty (30) day period of its election to purchase the Dwelling Unit and the Parking Unit(s), then such 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 Dwelling Unit and the Parking Unit(s), as provided herein, Purchaser agrees to reconvey the Dwelling Unit and the Parking Unit(s) 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 Dwelling Unit and the Parking Unit(s).

(b) If Seller gives written notice to Purchaser within said thirty (30) day period that it does not elect to execute said repurchase right, or if Seller fails to give any written notice to Purchaser during the thirty (30) day period, then Seller's right to repurchase the Dwelling Unit and the Parking Unit(s) shall terminate and Purchaser may proceed to close the proposed sale or lease; provided, however, that if Purchaser fails to close the proposed sale or lease with the proposed purchaser or tenant on the 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 sale or lease by Purchaser of the Dwelling Unit and the Parking Unit(s) within the remainder of the said one year period. If Purchaser so proceeds to close the sale or lease as aforesaid, upon Purchaser's request, Seller will execute and deliver to Purchaser a release of Seller's rights under this Paragraph 19, which delivery may be conditioned upon closing of such sale or lease.

(c) Any sale, lease, assignment or conveyance of the Dwelling Unit or the Parking Unit(s) in violation of the provisions of this Paragraph 19 shall be null and void and of no force and effect. The Deed to be delivered on the Closing Date hereunder shall contain provisions incorporating the foregoing right of repurchase.

(d) For purposes of this Paragraph 19 the words "sell" or "sale" shall include among other definitions any sale, transfer, articles of agreement for deed, corporate transfer or other voluntary conveyance of the Dwelling Unit or the Parking Unit(s), any partnership interest in any partnership owning an interest in the Dwelling Unit or the Parking Unit(s), any lease with an option to purchase the Dwelling Unit or the Parking Unit(s), any assignment of this Agreement, any assignment (except for collateral purposes only) of all or any portion of the beneficial interest or power of direction under any trust which owns legal or beneficial title to the Dwelling Unit or the Parking Unit(s) for consideration or any conveyance or transfer which intends directly or indirectly to cause the transfer of the right of ownership. Notwithstanding the foregoing, upon Purchaser's request, Seller will deliver a written release of its rights under this Paragraph 19 following the closing of the sale of the last unit to be constructed in the Project.

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(e) Seller's right of repurchase under this Paragraph 19 is hereby subordinated to the rights of the holder of any mortgage or trust deed hereafter placed upon the Dwelling Unit and the Parking Unit(s).

20. REMEDY. Except for actions for breach of warranty and fraud, in the event of any legal action commenced within five (5) years after Closing by or on behalf of Purchaser, its successors or assigns, against Seller, its agents, servants, or any shareholder or partner (general or limited) of Seller, or any other party affiliated with Seller, for any claim or cause of action arising directly or indirectly from the purchase, or use and occupancy of the Dwelling Unit or the Parking Unit(s), then, at the option of Seller, its successors and assigns, within a period of five (5) years from the date of the institution of said action, and upon sixty (60) days prior written notice to Purchaser, Seller, its successors and assigns, may tender back to Purchaser the Purchase Price (plus or minus proration of general real estate taxes, prepaid insurance premiums, monthly assessments and other similar proratable items) adjusted by the cost of all Changes, if any, plus five percent (5%) and plus the cost of any improvements made by Purchaser to the Dwelling Unit and the Parking Unit(s) after the Closing Date (which costs shall be established by copies of paid bills and canceled checks delivered to Seller) as liquidated damages, for all damages of any kind and nature whatsoever. Purchaser shall tender title to Seller, its successors and assigns, by Warranty Deed, good, marketable and insurable title to the Dwelling Unit and the Parking Unit(s) (subject only to the Permitted Exceptions, excluding acts of Purchaser, existing at Closing and any acts of Seller), a title insurance policy, and possession of the Dwelling Unit and the Parking Unit(s), and this transaction shall be deemed rescinded. Closing shall be effected through an escrow as described in Paragraph 7(b) hereof. Purchaser shall bear the cost of the title insurance in the amount of the purchase price set forth in this Paragraph 20. The costs of the escrow shall be paid by Seller. The Deed to be delivered on the Closing Date hereunder shall contain provisions incorporated the foregoing remedy. Seller's remedy under this Paragraph 20 is hereby subordinated to the rights of the holder of any mortgage or trust deed hereafter placed upon the Dwelling Unit and the Parking Unit(s).

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