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LIMITED WARRANTY DEED

THE GRANTOR:
LAB-LOFTS, L.L.C.,
a Delaware limited
liability company

created and existing under and by
virtue of the laws of the State of
Delaware and duly authorized to
transact business in the State of
Illinois, for and in consideration
of the sum of (\$10.00)

Ten and 00/100 Dollars, and other valuable consideration in hand paid, and pursuant to authority given by the
Manager/Member of said company, **CONVEYS AND GRANTS** to

Kurt F. Olsen
3325 N. Lincoln, #304
Chicago, Illinois 60657

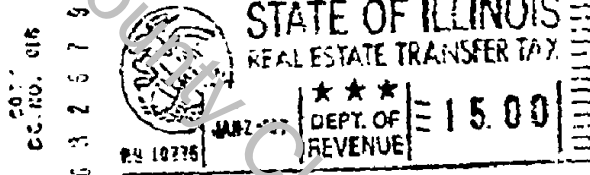
the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

See Exhibit A attached hereto and made a part hereof.

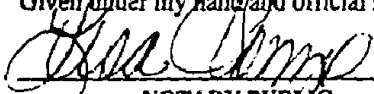
In Witness Whereof, said Grantor has caused its name to be signed to these presents by its Manager/Member, this
30th day of December, 1996.

By: LAB-Lofts, L.L.C.

By: 
Its Manager/Member



STATE OF ILLINOIS, COUNTY OF COOK. I, the undersigned, a Notary Public, in and for the County and State aforesaid,
DO HEREBY CERTIFY, that Bruce C. Abrams, acting in his capacity as Manager of LAB-Lofts, L.L.C., a Delaware limited
liability company, 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 severally acknowledged that he signed, sealed and delivered this instrument as his free and
voluntary act, and the free and voluntary act of said company, for the uses and purposes herein set forth.
Given under my hand and official seal, this 30th day of December, 1996.


NOTARY PUBLIC

Commission expires _____, 19__.



This instrument was prepared by Stephen F. Galler, Esq., 350 West Hubbard #301, Chicago, IL 60610

MAIL TO:

Kurt F. Olsen
(Name)
3325 N. Lincoln, #304
(Address)
Chicago, Illinois 60657
(City, State and Zip)

ADDRESS OF PROPERTY:

1601 West School Street, PU-105 & PU-106
Chicago, Illinois 60657

The above address is for statistical purposes only and
is not a part of this deed.

SEND SUBSEQUENT TAX BILLS TO:

Kurt F. Olsen

BOX 333-CTT
3325 N. Lincoln, #304, Chicago, Illinois 60657

7643466 DBR call PR

97002637

DEPT-01 RECORDING \$29.00
T#0012 TRAN 3580 01/02/97 14:48:00
#5348 # CG # -97-002637
COOK COUNTY RECORDER

97002637



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* 095100
* 02.11.02
* REVENUE JAN-1-97
* PA.1128
* 112.50
* CITY OF CHICAGO
* REAL ESTATE TRANSACTION TAX

110837
REVENUE
STATE JAN-2-97
PA.1128
Cook County
REAL ESTATE TRANSACTION TAX
07.50

23920026

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EXHIBIT A TO WARRANTY DEED

1601 West School Street, Chicago, Illinois 60657

PIN #14-19-426-042-1092; 1093 14-19-426-027, 14-19-431-001 and -002

Unit No. PU-105 and PU-106 in The Tower Lofts Condominium as delineated on a survey of the following described real estate:

PARCEL 1: LOTS 1 AND 3 IN LINCOLN, ASHLAND, BELMONT SUBDIVISION BEING A RESUBDIVISION OF LAND, PROPERTY AND SPACE IN THE SOUTHEAST ¼ OF SECTION 19, TOWNSHIP 40 NORTH, RANGE, 12, EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 95658937, AS AMENDED BY THE FIRST AMENDMENT OF CONDOMINIUM RECORDED AS DOCUMENT 95890617 AND THE SECOND AMENDMENT OF CONDOMINIUM RECORDED AS DOCUMENT 9689418 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR INGRESS, EGRESS, USE AND ENJOYMENT OF THE PROPERTY AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS RECORDED AS DOCUMENT 95658935 AND IN THE EASEMENT AND MAINTENANCE AGREEMENT RECORDED AS DOCUMENT 95658936.

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.

This deed is subject to:

1. General taxes for the year 1996 and subsequent years;
2. Limitations and conditions imposed by the Act;
3. Acts done or suffered to be done by Purchaser or anyone claiming by, through or under Purchaser;
4. Purchaser's mortgage, if any;

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5. (a) Terms, provisions, covenants, conditions and options contained in and rights and easements established by the Declaration of Condominium Ownership recorded September 28, 1995 as document no. 95658937, as amended from time to time; and
(b) Limitations and conditions imposed by the condominium property act.
6. Lincoln/Belmont/Ashland Redevelopment Agreement among City of Chicago through its Department of Planning and Development; LINCOLN, ASHLAND AND BELMONT, L.L.C.; LAB-LOFTS, L.L.C.; and LAB-TOWNHOMES, L.L.C., dated November 30, 1994 and recorded December 20, 1994, as document 04061013.
7. The Plat of Subdivision recorded September 20, 1995 as document number 95635691 includes a certification by the surveyor that the land is located within a zone "C" per the Federal Emergency Management Agency Flood Insurance Rate Map, community panel number 170074 0039B effective date June 1, 1981.
8. By agreement recorded February 16, 1928 as document number 9928421 between the City of Chicago and W. A. Wieboldt and Company said City of Chicago purports to grant to said W.A. Wieboldt and Company the right to maintain a basement and sub-basement under that part of Ashland Avenue lying west of a line 30 feet 6 inches east of the west line of said Ashland Avenue as widened by judgment entered in the suit of the City of Chicago case B-7114 in the Circuit Court of Cook County, Illinois, in front of that part (except alley) of the north ½ of block 10 except part taken for widening of Ashland Avenue in L. Turners subdivision aforesaid and in front of lots 15, 16, and 17 (except part taken for widening Ashland Avenue of Rusk and Flood's subdivision aforesaid) during the life of the building or buildings located on said premises and or for the period of 99 years but we do not in and by this statement guarantee or purport to guarantee the right of said W. A. Wieboldt and Company to maintain such a basement or sub-basement under said portion of said Ashland Avenue.
9. Encroachment of auto sprinkler over and upon West School Street and standpipe over and onto North Ashland Avenue as disclosed by survey made by Haeger and Associates, Inc., dated November 12, 1993 and last revised November 11, 1994, order number 93-169.
10. Encroachment of a two story brick building over and onto North Ashland Avenue by a distance of 0.06 feet at the southeast corner as disclosed by survey made by Haeger and Associates, Inc., dated November 12, 1993 and last revised November 11, 1994, order number 93-169.
11. Covenants and restrictions relating to use, stating that no portion shall be used as movie theater, bowling alley, dance hall, discotheque, bakery, restaurant, bar, coffee store and/or coffee bar, or for the sale of bakery goods, packaged liquor, coffee beans, specialty foods, gourmet foods, vitamins, ice cream and/or frozen yogurt, or

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as a grocery store or supermarket, for any use inconsistent with the customary character of a first-class retail shopping center (such as, without limitation, a "sex", "head", or "pawn" shop use), except that tenant under Service Merchandise lease shall be permitted to use up to 1,000 square feet for sale of speciality foods and gourmet foods and up to 1,000 square feet for sale of vitamins, contained in the document recorded December 2, 1994 as document number 04061015 which does not contain a reversionary or forfeiture clause.

12. (a) Terms and provisions of the declaration of covenants, conditions, restrictions and easements recorded September 28, 1995 as document 95658935 executed by LINCOLN, ASHLAND AND BELMONT, L.L.C. and LAB-LOFTS, L.L.C. setting forth which provides for easements in favor of the Condominium Property, and the Residential Property all as herein defined; structural support; compliance with laws; removal of liens, zoning; taxes; insurance; maintenance and repair; damage to the improvements; liens, rights and remedies; arbitration; condemnation, estoppel certificates; condominium association alterations; notices; and restrictions on use of commercial property.
- (b) Rights of the adjoining owner or owners to the concurrent use of said easement.
13. (a) Terms and provisions of the Easement and Maintenance Agreement recorded September 28, 1995 as document number 95658936 executed by LINCOLN, ASHLAND AND BELMONT, L.L.C. AND LAB-LOFTS, L.L.C.
- (b) Rights of adjoining owner or owners to the concurrent use of said easement.

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