

INCORP TITLE INSURANCE

1 of 2 Property
409855

(Above Space For Recorder's Use Only)

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**SPECIAL WARRANTY DEED AND
MEMORANDUM OF LEASE**

THIS SPECIAL WARRANTY DEED AND MEMORANDUM OF LEASE ("Deed") is given this 24th day of February, 1998, by Orchard Park Limited Partnership, an Illinois limited partnership ("Grantor"), to Mark P. King and Debbie M. King, husband and wife, as tenants by the entirety, not as tenants in common, not as joint tenants, residents of Illinois who currently live at 1425 Balmoral Ave., Chicago, IL 60640 ("Grantee").

RECITALS

1. Grantor, as tenant, and the Housing Authority of the City of Chicago, Illinois, as landlord, (the "Ground Lessor") have previously entered into that certain Ground Lease Agreement dated as of February 10, 1995, a memorandum of which was recorded in the Office of the Cook County Recorder of Deeds on April 27, 1995 as Document Number 95278768 as amended by that Amendment to Ground Lease dated July 1, 1996 a memorandum of which was recorded in the Office of the Cook County Recorder of Deeds on September 6, 1996 as Document Number 96683221 as further amended by that Second Amendment to Ground Lease dated December 30, 1996 a memorandum of which was recorded in the Office of the Cook County Recorder of Deeds on December 31, 1996 as Document Number 96983508 (the "Master Lease") affecting certain real property of which the Real Estate (as hereinafter defined) is a part. The term of the Master Lease expires on November 30, 2093, which term may be extended under certain conditions for an additional consecutive ninety-nine (99) year period.

2. Grantor, as landlord, and Grantee, as tenant, have entered into that certain Residential Lot Lease dated of even date herewith (the "Lot Lease"). The Lot Lease leases to Grantee the real estate (except the improvements thereon), together with all rights, privileges, easements and appurtenances thereto, described in the legal description attached hereto as Exhibit A (the "Real Estate") for a term ending one day prior to the expiration of the then existing term of the Master Lease.

3. This Deed is a memorandum of the Lot Lease. This Deed is not a complete summary of the Lot Lease. The provisions in this Deed shall not be used in interpreting the provisions of the Lot Lease.

4. The Real Estate is improved with a townhome and ancillary facilities including driveways, curbs, site lighting, fences, sidewalks and landscaping (the "Improvements").

5. In connection with the lease of the Real Estate to Grantee pursuant to the Lot Lease, Grantor desires to convey and Grantee desires to accept title to the Improvements located on the Real Estate.

Now, therefore, in consideration of the foregoing Recitals (which are incorporated herein by this reference) and the sum of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration paid by Grantee (the receipt of which Grantor acknowledges), Grantor does hereby CONVEY to Grantee the Improvements located on the Real Estate.

Grantor covenants, promises and agrees, to and with Grantee, its heirs and assigns, that it has not done or permitted anything to be done to the Real Estate which would in any way encumber the Improvements except as stated in this Deed. Grantor also covenants, promises, and agrees that it WILL WARRANT AND DEFEND the Real Estate against all persons making any lawful claim by, through or under Grantor, subject to the following permitted exceptions:

- (1) current non-delinquent real estate taxes and taxes for subsequent years;
- (2) special taxes or assessments for improvements not yet completed and other assessments or installments which are not due and payable at the time of Closing;
- (3) plat of subdivision (to be recorded by Grantor) affecting the Improvements;
- (4) public, private and utility easements;
- (5) covenants, conditions and restrictions of record;
- (6) applicable zoning and building laws, ordinances and restrictions, as amended from time to time;
- (7) rights of public or quasi public utilities for maintenance facilities together with right of the public, the State of Illinois and the municipality in and to that part of the land lying within Weed Street;
- (8) Declaration of Easements, Restrictions and Covenants for Orchard Park;

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- (9) party walls;
- (10) alleys, roads and highways (if any);
- (11) title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of closing and which Grantee shall remove at that time by using the loan proceeds to be paid upon delivery of this Deed;
- (12) matters over which the title insurer is willing to insure;
- (13) acts done or suffered by Grantee;
- (14) Grantee's mortgage;
- (15) terms, conditions and restrictions of the Master Lease; and
- (16) Declaration of Trust in favor of U.S. Department of Housing and Urban Development affecting the fee ownership of the Ground Lessor

Grantor has executed this Deed as of the date first written above.

GRANTOR:

ORCHARD PARK LIMITED PARTNERSHIP,
an Illinois limited partnership

BY: ORCHARD PARK L.L.C.,
a limited liability company, its General Partner

BY: OPT, Inc., an Illinois not-for-profit corporation,
its Manager

BY:

Carey Overstreet

NAME:

CAREY OVERSTREET

Its:

Vice President

■ This instrument was prepared by Steven D. Friedland, Schiff, Hardin & Waite, 7200 Sears Tower, Chicago, Illinois.

■ Mail recorded Deed to: MARK KING & Debbie KING 1513A N. CLYBOURN AVE CHICAGO, ILL

■ Send subsequent tax bills to: Mark P. King & Debbie M. King
1513A N. Clybourn Avenue
Chicago, IL 60610

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7/15/94
60610

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EXHIBIT A - Legal Description

PARCEL 1:

LEASEHOLD ESTATE (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1(H) OF THE CONDITIONS AND STIPULATIONS OF THE POLICY) CREATED BY INSTRUMENT (REFERRED TO HEREIN AS THE SUBLEASE), A MEMORANDUM OF WHICH WAS RECORDED AS DOCUMENT NUMBER _____ WHICH DEMISES THE LAND BUT NOT THE IMPROVEMENTS LOCATED THEREON FOR A TERM OF YEAR BEGINNING AND ENDING _____; BEING A SUBLEASE OF PART OF THAT LEASEHOLD ESTATE CREATED BY INSTRUMENT DATED FEBRUARY 1, 1995 (REFERRED TO HEREIN AS THE GROUND LEASE) A MEMORANDUM OF WHICH WAS RECORDED APRIL 27, 1995 AS DOCUMENT NUMBER 95,278,768, WHICH DEMISES THE LAND AND OTHER LAND FOR A TERM OF YEARS BEGINNING APRIL 1, 1995 AND ENDING NOVEMBER 30, 2093.

SUBPARCEL A:

PROPOSED LOT 1 IN BLOCK 4, ORCHARD PARK SUBDIVISION

A TRACT OF LAND OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN THE FOLLOWING SUBDIVISIONS AND RESUBDIVISIONS IN BUTTERFIELDS ADDITION TO CHICAGO, A SUBDIVISION OF LOT 149, STARR'S SUBDIVISION OF SUBLOTS 2 AND 3 IN SUBDIVISION OF LOT 149, FLEETWOODS SUBDIVISION OF LOT 150, ANTON'S RESUBDIVISION OF LOTS 4 AND 5 IN FLEETWOODS SUBDIVISION, HULL'S SUBDIVISION OF LOT 152, HULL'S SUBDIVISION OF LOTS 155 AND 156, H.B. MILLERS SUBDIVISION OF LOT 153 AND 154, SUBDIVISION OF SUBLOTS 6, 7 AND 8 IN LOT 149, HINSCHER'S SUBDIVISION OF LOTS 146 AND 148 AND SUBLot 1 OF LOT 149, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE CENTER LINE OF WEED STREET, 50 FEET WIDE, AS SHOWN ON THE PLAT OF C.J. HULL'S SUBDIVISION OF LOTS 155 AND 156, IN SAID BUTTERFIELDS ADDITION TO CHICAGO, WITH THE NORTH LINE OF CLYBOURN AVENUE, 66 FEET WIDE, BEARING NORTH 45 DEGREES 00 MINUTES 00 SECONDS WEST AND INTERSECTION WITH SAID WEED STREET AT A RIGHT ANGLE; THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG THE NORTH LINE OF CLYBOURN AVENUE, 365.80 FEET; THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS EAST, 15.29 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 45 DEGREES 00 MINUTES 00 SECONDS EAST, 20.67 FEET; THENCE SOUTH 44 DEGREES 58 MINUTES 35 SECONDS EAST, 48.40 FEET; THENCE SOUTH 45 DEGREES 00 MINUTES 43 SECONDS WEST, 2.00 FEET; THENCE SOUTH 44 DEGREES 58 MINUTES 35 SECONDS EAST, 10.03 FEET; THENCE SOUTH 45 DEGREES 01 MINUTES 04 SECONDS WEST, 30.67 FEET; THENCE NORTH 44 DEGREES 58 MINUTES 35 SECONDS WEST, 14.03 FEET; THENCE NORTH 45 DEGREES 00 MINUTES 43 SECONDS EAST, 12.00 FEET; THENCE NORTH 44 DEGREES 58 MINUTES 35 SECONDS WEST, 11.16 FEET; THENCE SOUTH 45 DEGREES 01 MINUTES 25 SECONDS WEST, 3.34 FEET; THENCE NORTH 44 DEGREES 58 MINUTES 35 SECONDS WEST, 12.05 FEET; THENCE NORTH 46 DEGREES 01 MINUTES 25 SECONDS EAST, 3.34 FEET; THENCE NORTH 44 DEGREES 58 MINUTES 35 SECONDS WEST, 21.19 FEET TO THE POINT OF BEGINNING, ALL IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO KNOWN AS

LOT 1 IN BLOCK 4 OF ORCHARD PARK SUBDIVISION, BEING A SUBDIVISION IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD

★ 00
★ 00
★ 00
★ 00
★ 00

CITY OF CHICAGO
REAL ESTATE TRANSACTION TAX

DEPT. OF REVENUE JUL-6'98
RB 11199

168.75

★ 00
★ 00
★ 00
★ 00
★ 00

CITY OF CHICAGO
REAL ESTATE TRANSACTION TAX

DEPT. OF REVENUE JUL-6'98
RB 11199

900.00

★ 00
★ 00
★ 00
★ 00
★ 00

CITY OF CHICAGO
REAL ESTATE TRANSACTION TAX

DEPT. OF REVENUE JUL-6'98
RB 11199

900.00

STATE OF ILLINOIS
REAL ESTATE TAX

18 2 2 2

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PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF TO BE RECORDED IN COOK COUNTY, ILLINOIS.

SUBPARCEL B:

EASEMENT FOR INGRESS AND EGRESS IN FAVOR OF PARCEL 1 AS CREATED, DEFINED, AND LIMITED BY INSTRUMENT (DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR ORCHARD PARK) DATED DECEMBER 30, 1996 AND RECORDED DECEMBER 31, 1996 AS DOCUMENT NUMBER 96,983,509 AS SUPPLEMENTED BY THAT CERTAIN SUPPLEMENTAL DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR ORCHARD PARK DATED FEBRUARY __, 1998 AND RECORDED FEBRUARY __, 1998 AS DOCUMENT NUMBER _____ OVER, UPON AND ACROSS THE COMMON AREA (AS DEFINED AND DESCRIBED THERIN).

SUBPARCEL C:

EASEMENT FOR INGRESS AND EGRESS IN FAVOR OF PARCELS 1 AND 2 AS CREATED, DEFINED AND LIMITED BY INSTRUMENT (EASEMENT AGREEMENT) RECORDED SEPTEMBER 6, 1996 AS DOCUMENT NUMBER 96,683,222 OVER, UPON AND ACROSS PRIVATE STREET.

PARCEL 2:

IMPROVEMENTS (BUT NOT THE COMMON AREA IMPROVEMENTS) AS CREATED, DEFINED AND LIMITED BY INSTRUMENT (DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR ORCHARD PARK) DATED DECEMBER 30, 1996 AND RECORDED DECEMBER 31, 1996 AS DOCUMENT NUMBER 96,983,509 AS SUPPLEMENTED BY THAT CERTAIN SUPPLEMENTAL DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR ORCHARD PARK DATED FEBRUARY 20, 1998 AND RECORDED FEBRUARY 23, 1998 AS DOCUMENT NUMBER 9842300 LOCATED ON THE LAND.

- Permanent Real Estate Index Number: 17-04-101-029-0000
- 17-04-101-044-0000
- 17-04-101-045-0000
- 17-04-101-048-0000
- 17-04-101-051-0000
- 17-04-101-052-0000
- 17-04-102-031-0000
- (affects PIQ and others)

Address of Real Estate: 1513A N. Clybourn Avenue, Chicago, IL 60610

CHI2:102334.4 02.19.98 11.6

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