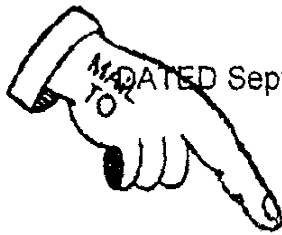


WARRANTY DEED

RECORDER'S STAMP

THE GRANTOR, MALLARD COVE INVESTORS, L.L.C., a 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, whose address is c/o Golub and Company, 1126 South New Wilke Road, Arlington Heights, Illinois 60005, for and in consideration of Ten and No/100 DOLLARS (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, CONVEYS and WARRANTS to OLIVER A. SCHOLZE, whose address is 9448 Glendale Avenue, Apt. 1A, Rosemont, IL 60018-5131, all interest in the Premises described on Exhibit A which is attached hereto and made a part hereof. Notwithstanding the foregoing, this conveyance and the covenants and warranty of the Grantor made herein are subject to those matters set forth on Exhibit A which is attached hereto and made a part hereof.

IN WITNESS WHEREOF, said Grantor has caused its name to be signed to these presents by its managing member.



DATED September 24th, 1998

FIRST AMERICAN TITLE # CA 131200

1st

MAIL TO:

Oliver A. Scholze
1126 S. New Wilke Rd.
Unit 3-404
Arlington Heights, IL 60005

NAME & ADDRESS FOR REAL ESTATE TAX BILLS:

OLIVER A. SCHOLZE
1126 South New Wilke Road
Unit 3-404
Arlington Heights, IL 60005

RECEIVED
SEP 25 1998
COOK COUNTY RECORDER
1177/0110 66 001



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MALLARD COVE INVESTORS, L.L.C., a Delaware Limited Liability Company

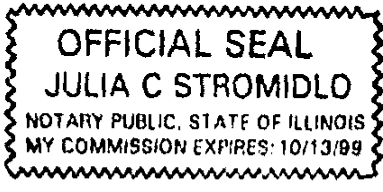
By: Golub Mallard Cove Investors, L.P., an Illinois Limited Partnership, managing member

By: Golub Mallard Cove Corp., an Illinois Corporation, General Partner

By: [Signature]
Name: PAULA HARRIS
Title: Vice President

ATTEST: [Signature]
Its: Secretary

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)



I, Julia C. Stromidlo, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that PAULA HARRIS, Vice President of Golub Mallard Cove Corp., an Illinois Corporation as General Partner of Golub Mallard Cove Investors, L.P., an Illinois Limited Partnership and Lee Golub, the Secretary of said corporation, personally known to me to be the same persons whose name are subscribed to the foregoing instrument as such Vice President and Secretary, respectively, appeared before me this day in person and acknowledged to me that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation as General Partner of Golub Mallard Cove Investors, L.P., for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 24th day of September, 1998.

[Signature]
Notary Public

My Commission expires: 10/13/99

NAME & ADDRESS OF PREPARER:
Andrew W. Sohn, Esq.
ARNSTEIN & LEHR
120 South Riverside Plaza
Suite 1200
Chicago, IL 60606

SEE "EXHIBIT A" ATTACHED TO THIS WARRANTY DEED AND MADE A PART HEREOF

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EXHIBIT A LEGAL DESCRIPTION

PARCEL 1:

UNIT 3-404 IN MALLARD COVE CONDOMINIUM, AS DELINEATED AND DEFINED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF WEBER DRIVE (FORMERLY OLD WILKE ROAD) (SAID CENTER LINE ALSO BEING THE WEST LINE OF THE EAST 3/4 OF THE EAST 1/2 OF SECTION 5 AND SECTION 8, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN) AND THE NORTH LINE OF FRACTIONAL SECTION 5, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE SOUTH 00°-18'-21" EAST ALONG THE CENTER LINE OF SAID WEBER DRIVE, 1369.27 FEET TO A POINT; THENCE NORTH 89°-41'-39" EAST 33.0 FEET TO A POINT ON THE EAST LINE OF WEBER DRIVE AS DEDICATED BY DOCUMENT NO. 88155952, SAID POINT BEING THE PLACE OF BEGINNING; THENCE CONTINUING NORTH 89°-41'-39" EAST, 59.50 FEET; THENCE NORTH 00°-18'-21" WEST, 65.00 FEET; THENCE NORTH 89°-41'-39" EAST, 82.50 FEET; THENCE NORTH 00°-18'-21" WEST, 70.00 FEET; THENCE NORTH 89°-41'-39" EAST, 426.0 FEET; THENCE SOUTH 00°-18'-21" EAST, 70.0 FEET; THENCE NORTH 89°-41'-39" EAST; 82.50 FEET; THENCE SOUTH 00°-18'-21" EAST, 65.00 FEET; THENCE NORTH 89°-41'-39" EAST, 79.09 FEET TO THE WEST LINE OF NEW WILKE ROAD AS DEDICATED BY DOCUMENT NO. 88155952; THENCE SOUTH 00°-00'-00" EAST, ALONG THE WEST LINE OF SAID NEW WILKE ROAD; 590.24 FEET; TO A POINT OF CURVE IN THE WEST LINE OF SAID NEW WILKE ROAD; THENCE SOUTHERLY ALONG A CURVED LINE CONVEX WESTERLY HAVING A RADIUS OF 950.0 FEET AN ARC DISTANCE OF 221.63 FEET (THE CHORD OF SAID ARC BEARS SOUTH 06°-41'-00" EAST, 221.12 FEET); THENCE NORTH 89°-55'-17" WEST, 102.20 FEET; THENCE NORTH 00°-18'-21" WEST, 115.0 FEET; THENCE NORTH 89°-55'-17" WEST, 45.0 FEET; THENCE NORTH 00°-18'-21" WEST, 125.0 FEET; THENCE NORTH 89°-55'-17" WEST, 250.0 FEET; THENCE NORTH 00°-18'-21" WEST, 199.0 FEET; THENCE NORTH 89°-55'-17" WEST, 353.81 FEET TO THE EAST LINE OF SAID WEBER DRIVE; THENCE NORTH 00°-18'-21" WEST ALONG THE EAST LINE OF SAID WEBER DRIVE, 415.95 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF WEBER DRIVE (FORMERLY OLD WILKIE ROAD) (SAID CENTER LINE ALSO BEING THE WEST LINE OF THE EAST 3/4 OF THE EAST 1/2 OF SECTION 5 AND 8, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN) AND THE NORTH LINE OF FRACTIONAL SECTION 5, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE SOUTH 00°-18'-21" EAST ALONG THE CENTER LINE OF SAID WEBER DRIVE, 552.0 FEET TO A POINT; THENCE SOUTH 89°-55'-17" EAST, 33.0 FEET TO A POINT ON THE EAST LINE OF WEBER DRIVE AS DEDICATED BY DOCUMENT NUMBER 88155952, SAID POINT BEING THE PLACE OF BEGINNING; THENCE CONTINUING SOUTH 89°-55'-17" EAST, 355.00 FEET;

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EXHIBIT A - PAGE 2

THENCE SOUTH 00° -18'- 21" EAST, 679.67 FEET; THENCE SOUTH 89°- 41'- 39" WEST 212.99 FEET; THENCE SOUTH 00°-18'-21" EAST, 70.0 FEET; THENCE SOUTH 89°- 41'- 39" WEST, 82.50 FEET; THENCE SOUTH 00°-18'- 21" SECONDS EAST, 65.0 FEET; THENCE SOUTH 89°- 41' - 39" WEST, 59.90 FEET TO THE EAST LINE OF SAID WEBER DRIVE; THENCE NORTH 00°- 18'- 21" WEST, ALONG THE EAST LINE OF SAID WEBER DRIVE, 817.05 FEET, TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF THE NORTHEAST ¼ OF SECTION 8, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF WEBER DRIVE (FORMERLY OLD WILKE ROAD) (SAID CENTER LINE ALSO BEING THE WEST LINE OF THE EAST ¼ OF THE EAST ¼ OF SECTION 5 AND 8, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN), AND THE NORTH LINE OF FRACTIONAL SECTION 5, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE SOUTH 00 DEGREES 18 MINUTES 21 SECONDS EAST ALONG THE CENTER LINE OF SAID WEBER DRIVE, 552.0 FEET TO A POINT; THENCE SOUTH 89 DEGREES 55 MINUTES 17 SECONDS EAST, 388.0 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING SOUTH 89 DEGREES 55 MINUTES 17 SECONDS EAST, 378.94 FEET TO A POINT ON THE WEST LINE OF NEW WILKE ROAD AS DEDICATED BY DOCUMENT NUMBER 88155952; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG THE WEST LINE OF SAID NEW WILKE ROAD, 812.14 FEET; THENCE SOUTH 89 DEGREES 41 MINUTES 39 SECONDS WEST, 79.09 FEET; THENCE NORTH 00 DEGREES 18 MINUTES 21 SECONDS WEST, 65.0 FEET; THENCE SOUTH 89 DEGREES 41 SECONDS 39 MINUTES WEST, 82.50 FEET; THENCE NORTH 00 DEGREES 18 MINUTES 21 SECONDS WEST, 70.00 FEET; THENCE SOUTH 89 DEGREES 41 MINUTES 39 SECONDS WEST, 213.01 FEET; THENCE NORTH 00 DEGREES 18 MINUTES 21 SECONDS WEST, 679.67 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED NOVEMBER 21, 1996 AS DOCUMENT NUMBER 96889987 AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

NON-EXCLUSIVE PERPETUAL EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 CREATED BY THAT CROSS-EASEMENT AGREEMENT DATED SEPTEMBER 10, 1969 AND RECORDED NOVEMBER 26, 1969 AS DOCUMENT NUMBER 21023805 FOR INGRESS, EGRESS, PUBLIC UTILITIES, AND SANITARY SEWER AND WATER OVER THE PROPERTY SHADED ON EXHIBIT B ATTACHED TO SAID CROSS-EASEMENT AGREEMENT, IN COOK COUNTY, ILLINOIS.

The tenant of the Unit (if any) has either waived or failed to exercise its option to purchase the Unit.

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EXHIBIT A - PAGE 3

The grantor hereunder ("Grantor") also hereby grants to the grantee hereunder ("Grantee"), its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements set forth in the Declaration, and Grantor reserves to itself, its successors and assigns, the rights and easements set forth in the Declaration, and Grantor reserves to itself, its successors and assigns, the rights and easements set forth in the 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 the Declaration the same as though the provisions of the Declaration were recited and stipulated at length herein.

THIS DEED IS ALSO SUBJECT TO: (1) General real estate taxes not due and payable at the time of closing; (2) the Illinois Condominium Property Act and the Arlington Heights Municipal Code; (3) the Condominium Documents (as defined in the Purchase Agreement), including any amendments and exhibits thereto; (4) applicable zoning and building laws and ordinances; (5) acts done or suffered by Grantee or any one claiming by, through or under Grantee; (6) easements, agreements, covenants, conditions and restrictions of record; (7) leases and licenses affecting the Common Elements or the Unit.

ADDRESS OF PROPERTY:

1126 South New Wilke Road, Unit 3-404
Arlington Heights, Illinois

PERMANENT REAL ESTATE TAX NOS.: 08-08-201-009-1001 THRU 1207 AND 08-08-201-006

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