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This instrument prepared by:

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Jeanette K. Wotkyns, Esq.
Holland & Hart LLP
555 17th Street, Suite 3200
Denver, CO 80202

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2000-12-19 16:04:37
Cook County Recorder 29.50



Recorded at the request of and return to:

1 of 3

Richard S. Friedman, Esq.
Hughes Hubbard & Reed LLP
350 South Grand Avenue, 36th Floor
Los Angeles, CA 90071-3442

LIMITED WARRANTY DEED
(WITH PETROLEUM AND ENVIRONMENTAL DEED RESTRICTIONS)

THIS IS A DEED dated 12/15/2000, effective December 14, 2000, by EQUILON ENTERPRISES LLC, a Delaware limited liability company, with offices at 12700 Northborough, Ste. 240, Attn: Real Estate Administration, Houston, Texas 77067, (herein called "Grantor") to CHEROKEE FESTIVAL HOLDINGS, LLC, a Delaware limited liability company, having an office at 9841 Airport Boulevard, Suite 700, Los Angeles, California 90045 (herein called "Grantee").

GRANTOR, for good and valuable consideration and the sum of Ten Dollars and 00/100 (\$10.00) received, hereby grants and conveys to Grantee the following described Premises situated 1020 East Rand, Mount Prospect, Cook County, Illinois;

See attached Exhibit A for description

LESS AND EXCEPT: All right, title and interest in and to any oil, gas and other minerals (including without limitation, helium, lignite, sulfur, phosphate and other solid, liquid and gaseous substances), regardless of the nature thereof and whether similar or dissimilar, and the right to explore for, develop and produce same, as well as the right to lease the property herein conveyed for such purposes, and all mineral and royalty rights whatsoever in, on or under and pertaining to the property, all of said interests having been saved, retained, reserved and excepted in one or more previous conveyances of the Premises, but without the right to use, or right of any ingress to or egress from, the surface of the property herein conveyed or any zones lying between the surface and a depth of 500 feet below the surface, for exploration or producing purposes. It is expressly recognized that the foregoing limitation applies only to mineral rights reserved in this Deed, and shall not modify or affect in any way any reservation or exception contained in a previous conveyance of the Premises.

JR CC 194355 DEC

together with all rights, privileges and appurtenances thereto and all buildings and land improvements thereon;

TO HAVE AND TO HOLD the same unto Grantee and Grantee's heirs, administrators, executors, successors and assigns forever; but

SUBJECT to the following:

Encroachments, protrusions, easements, changes in street lines, rights-of-way and other matters that would be revealed by a current on the ground survey and inspection of the Premises.

Recorded leases, agreements, easements, rights-of-way, covenants, conditions and restrictions as the same may be of present force and effect. Zoning regulations, ordinances, building restrictions, regulations and any violations thereof.

The lien for real property taxes for the current year, and any liens for special assessments which as of the date hereof, are not due and payable.

Grantee covenants, as part of the consideration for this conveyance, that during the period of twenty (20) years after the date of recording of this Deed, no motor vehicle fuels whatsoever, including but not limited to petroleum products, shall be advertised, stored, sold or distributed on the Premises hereby conveyed, or any part thereof. The term "motor vehicle fuels" shall not include lubricants, additives, solvents, cleaners, or anti-freeze. Grantor's waiver of any breach of this covenant shall not constitute a waiver of this covenant or of any subsequent breach hereof. This covenant shall run with the land, shall bind Grantee's heirs, administrators, executors, successors and assigns, and shall inure to the benefit of Grantor's successors and assigns, and shall expire automatically at the end of such term without need for filing a release, or other action of either Grantor or Grantee.

Grantee further covenants, as part of consideration for this conveyance, that (a) there will be no basement on the Premises, (b) no potable drinking water well will be installed on the Premises, (c) an asphalt or concrete cap shall be maintained on the Premises to prevent access to the native soils, (d) any soils excavated from the site will be disposed of in accordance with all applicable federal, state and local laws, rules and regulations, and (e) Grantor may hereafter record against the Premises such No Further Remediation letters or similar documents (collectively "NFR Letters") issued by the Illinois Environmental Protection Agency or other government agency having jurisdiction over the Premises, and Grantee shall execute all documents and take all action necessary for the issuance and recording of such NFR Letters; provided, however, such NFR Letters do not contain any restrictions or limitations on the Premises greater than the restrictions contained in this Deed or any restrictions otherwise applicable to the Premises. This covenant shall run with the land, shall bind Grantee's heirs, administrators, executors, successors and assigns and shall inure to the benefit of Grantor's successors and assigns.

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SUBJECT to the foregoing, Grantor covenants with Grantee that Grantor will warrant and defend title to the Premises against the lawful claims of all persons claiming by, through, or under Grantor, but not otherwise.

This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, but all such counterparts together shall constitute for all purposes one agreement.

EXECUTED by Grantor as of the date first herein specified.

EQUILON ENTERPRISES LLC,
a Delaware limited liability company

By: *Laura D. Styslinger*
Laura D. Styslinger, Attorney-in-Fact

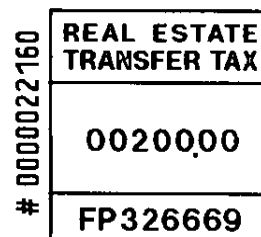
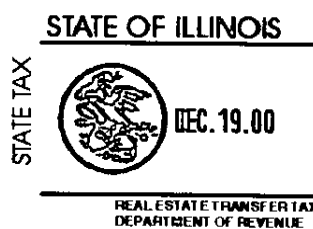
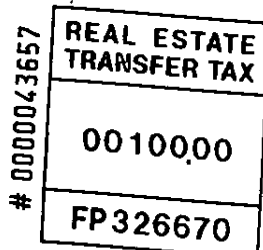
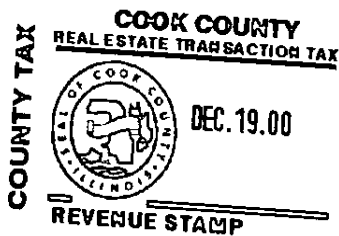
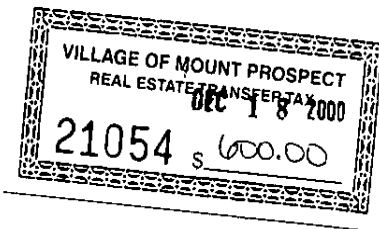
AGREED TO AND ACCEPTED by Grantee on the _____ day of December, 2000.

CHEROKEE FESTIVAL HOLDINGS, LLC,
A Delaware limited liability company

By: FESTIVAL OPERATING PARTNERS, LLC, a
California limited liability company, its Managing
Member

By: NOTEL PARTNERS, a California General
Partnership, its Manager

By: *Mark A. Schugin*
Mark A. Schugin, General Partner



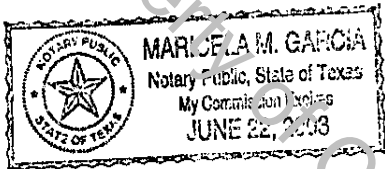
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STATE OF TEXAS)
) ss.
COUNTY OF HARRIS)

I, Maricela M. Garcia, the undersigned Notary Public, do hereby certify that on the 12 day of December, 2000, ^{Laura} Linda D. Styslinger, as Attorney-in-Fact for Equilon Enterprises LLC, a Delaware limited liability company, personally appeared before me and being first duly sworn by me acknowledged that she signed the foregoing document in her capacity therein set forth and declared the statements therein contained are true.

In Witness Whereof, I have hereunto set my hand and seal the day and year before written.



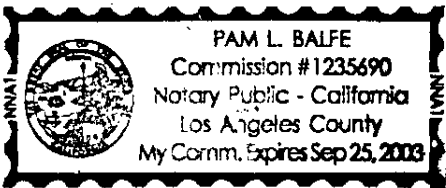
Maricela M. Garcia
Notary Public

My Commission Expires: _____

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

I, Pam Balfe, the undersigned Notary Public, do hereby certify that on the 6th day of December, 2000, Mark A. Shurgin, General Partner of Notel Partners, Manager of Festival Operating Partners, LLC, Managing Member of Cherokee Festival Holdings, LLC, a Delaware limited liability company, personally appeared before me and being first duly sworn by me acknowledged that he signed the foregoing document in his capacity therein set forth and declared the statements therein contained are true.

In Witness Whereof, I have hereunto set my hand and seal the day and year before written.



Pam Balfe
Notary Public

My Commission Expires: 09.25.03

EXHIBIT A

LEGAL DESCRIPTION

THAT PART OF THE SOUTH 1653.37 FEET OF THE EAST 1/2 OF THE SOUTHWEST 1/4 (MEASURES ON THE EAST LINE OF SAID TRACT) AND THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 35, THENCE WEST ALONG THE SOUTH LINE OF THE SAID SOUTHWEST 1/4 FOR A DISTANCE OF 1108.91 FEET, THENCE NORTH ALONG A LINE WHICH MAKES AN ANGLE OF 90 DEGREES, 0 MINUTES WITH THE LAST DESCRIBED LINE FOR A DISTANCE OF 33.0 FEET TO AN INTERSECTION WITH THE NORTH LINE OF CENTRAL ROAD FOR A POINT OF BEGINNING, THENCE WEST ALONG THE NORTH LINE OF CENTRAL ROAD FOR A DISTANCE OF 150.0 FEET, THENCE NORTH ALONG A LINE WHICH MAKES AN ANGLE OF 90 DEGREES, 0 MINUTES WITH THE LAST DESCRIBED LINE FOR A DISTANCE OF 158.47 FEET TO AN INTERSECTION WITH THE SOUTHERLY RIGHT OF WAY LINE OF RAND ROAD (ROUTE NUMBER 14) THENCE SOUTHEASTERLY ALONG THE SAID SOUTHERLY RIGHT OF WAY LINE OF RAND ROAD FOR A DISTANCE OF 176.29 FEET TO A POINT ON THE WEST LINE OF MT. PROSPECT ROAD EXTENDED NORTH; THENCE SOUTH 62.11 FEET ALONG SAID WEST LINE TO THE POINT OF BEGINNING ALL IN COOK COUNTY, ILLINOIS,

(EXCEPTING THEREFROM THE SOUTH 17 FEET OF THE LAND AS CONDEMNED IN CASE 78L15470).

NOTE:

ABOVE DESCRIPTION DESCRIBES THE SAME PROPERTY AS DESCRIBED IN FIRST AMERICAN TITLE INSURANCE COMPANY COMMITMENT No. CC134355 BEARING AN EFFECTIVE DATE OF OCTOBER 5, 1999.

1020 E Rand
Mount Prospect, IL

03-35-301-020