

UNOFFICIAL COPY

THIS INSTRUMENT PREPARED BY:

JEFFREY P. GRAY
WILDMAN, HARROLD, ALLEN
& DIXON LLP
225 WEST WACKER DRIVE, SUITE 2800
CHICAGO, ILLINOIS 60606



Doc#: 0500433024
Eugene "Gene" Moore Fee: \$40.00
Cook County Recorder of Deeds
Date: 01/04/2005 07:14 AM Pg: 1 of 9

AND AFTER RECORDING SHOULD BE
RETURNED TO:

MARC S. JOSEPH
LEVENFELD PEARLSTEIN, LLC
2 NORTH LASALLE STREET
CHICAGO, ILLINOIS 60602

825069002kk

SPECIAL WARRANTY DEED

9
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THIS INDENTURE, made as of December 28, 2004, by HOLLY SCHUBERT LLC, an Illinois limited liability company ("Grantor"), to ELSTON LOGAN HOLDINGS LLC, an Illinois limited liability company ("Grantee").

WITNESSETH, that Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable considerations in hand paid, by Grantee, the receipt whereof is hereby acknowledged, by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto Grantee, and to its successors and assigns FOREVER, all of that certain real estate situated in the County of Cook and State of Illinois known and described in Exhibit A attached hereto and made a part hereof, together with all and singular improvements and fixtures located thereon, the hereditaments and appurtenances thereunto belonging, or in anywise appertaining and the reversion or reversions, remainder or remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of Grantor, either in law or equity of, in and to the above described premises, with the hereditament and appurtenances (collectively, the "Real Property").

TO HAVE AND TO HOLD the Real Property unto Grantee, and to its successors and assigns in Fee Simple forever.

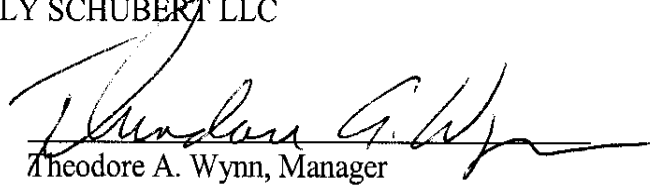
And Grantor, for itself, and its successors, does covenant, promise and agree to and with Grantee, and to its successors and assigns that it has not done or suffered to be done, anything whereby the Real Property hereby granted is, or may be, in any manner encumbered or charged, except as noted on Exhibit B attached hereto; and that it WILL WARRANT AND FOREVER DEFEND, the title and quiet possession to the Real Property against all persons lawfully claiming, or to claim the same, by, through or under Grantor.

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IN WITNESS WHEREOF, Grantor has caused its name to be duly signed to this Special Warranty Deed the day and year first above written.

HOLLY SCHUBERT LLC

By:

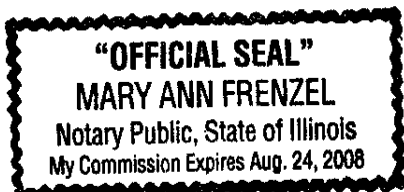

Theodore A. Wynn, Manager

STATE OF ILLINOIS

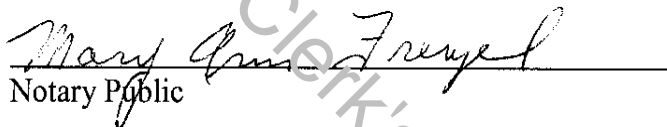
COUNTY OF COOK

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that Theodore A. Wynn personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager of Holly Schubert LLC, an Illinois limited liability company, appeared before me and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

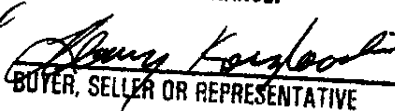
GIVEN under my hand and Notarial Seal this 23 day of December, 2004.

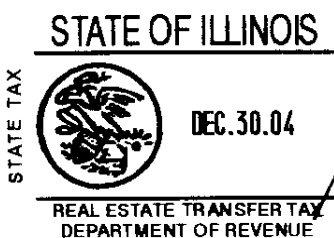


My Commission Expires:

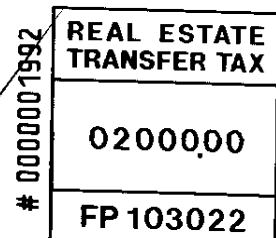
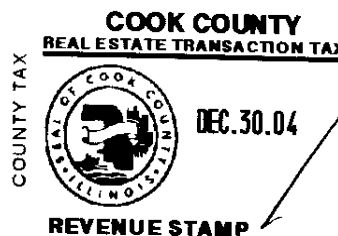
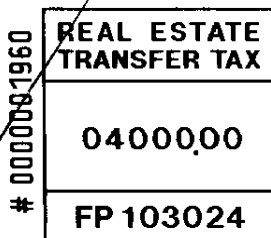

Notary Public

EXEMPT
EXEMPT UNDER PROVISIONS OF PARAGRAPH 4, SEC. 200.1-2 (B-6) OR PARAGRAPH _____, SEC. 200. 1-4 (B), OF THE CHICAGO TRANSACTION TAX ORDINANCE.

12/24/04
DATE 
BUYER, SELLER OR REPRESENTATIVE



1420578-2



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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

(See Attached)

Address: 2700 North Elston Avenue
Chicago, Illinois

Permanent Tax Numbers: 14-30-304-004-0000
14-30-304-012-0000
14-30-304-014-0000
14-30-304-016-0000
14-30-304-018-0000

Property of Cook County Clerk's Office

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EXHIBIT A

Legal Description

PARCEL 1:

THE NORTHEASTERLY 1/2 OF VACATED HOLLY AVENUE, LYING SOUTHWESTERLY OF AND ADJOINING LOTS 26, 27 AND 28 IN BLOCK 1 IN JONES' SUBDIVISION OF LOT 6 IN THE SNOW ESTATE SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; AND LOT 5 IN COLBERT'S SUBDIVISION OF LOTS 29 TO 33, BOTH INCLUSIVE; AND LOTS 38 TO 42, BOTH INCLUSIVE IN BLOCK 1 OF JONES'S SUBDIVISION AFORESAID, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 18, 19, 20 AND 21 (EXCEPT THE NORTHWESTERLY 16.00 FEET OF SAID LOT 21) AND THE 16-FOOT VACATED ALLEY, LYING SOUTHWESTERLY OF AND ADJOINING SAID LOTS 18, 19, 20 AND 21 (EXCEPT THE NORTHWESTERLY 16.00 FEET OF SAID LOT 21) AND LOTS 26, 27 AND 28 ALL IN BLOCK 1 IN JONES' SUBDIVISION OF LOT 6 IN SNOW ESTATE SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 1 TO 5 IN COLBERT'S SUBDIVISION OF LOTS 29 TO 33, BOTH INCLUSIVE AND LOTS 38 TO 42 BOTH INCLUSIVE IN BLOCK 1 IN JONES' SUBDIVISION OF LOT 6 IN SNOW ESTATE SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT B

Permitted Exceptions

(See Attached)

Property of Cook County Clerk's Office



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CHICAGO TITLE INSURANCE COMPANY

COMMITMENT FOR TITLE INSURANCE SCHEDULE B

ORDER NO. : 1401 008250690 D2

~~1. IF EXTENDED COVERAGE OVER THE FIVE GENERAL EXCEPTIONS IS REQUESTED, WE SHOULD BE FURNISHED THE FOLLOWING:~~

~~A. A CURRENT ALTA/ACSM OR ILLINOIS LAND TITLE SURVEY CERTIFIED TO CHICAGO TITLE INSURANCE COMPANY;~~

~~B. A PROPERLY EXECUTED ALTA STATEMENT;~~

~~MATTERS DISCLOSED BY THE ABOVE DOCUMENTATION WILL BE SHOWN SPECIFICALLY.~~

~~NOTE: THERE WILL BE AN ADDITIONAL CHARGE FOR THIS COVERAGE.~~

~~2. NOTE FOR INFORMATION: THE COVERAGE AFFORDED BY THIS COMMITMENT AND ANY POLICY ISSUED PURSUANT HERETO SHALL NOT COMMENCE PRIOR TO THE DATE ON WHICH ALL CHARGES PROPERLY BILLED BY THE COMPANY HAVE BEEN FULLY PAID.~~

~~3.~~

~~1. TAXES FOR THE YEAR(S) 2003 AND 2004
2004 TAXES ARE NOT YET DUE OR PAYABLE~~

~~1A. NOTE: 2003 FIRST INSTALLMENT WAS DUE MARCH 02, 2004
NOTE: 2003 FINAL INSTALLMENT WAS DUE NOVEMBER 15, 2004~~

PERM TAX#	PCL	YEAR	1ST INST	STAT	2ND INST	STAT
14-30-304-004-0000	1 OF 5	2003	\$1,969.45	PAID	\$7,725.08	UNPAID
THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PART PARCEL 2						
14-30-304-012-0000	2 OF 5	2003	\$2,611.03	PAID	\$2,824.79	UNPAID
THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PART PARCEL 2						
14-30-304-014-0000	3 OF 5	2003	\$858.43	PAID	\$1,012.29	UNPAID
THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PART PARCEL 3						
14-30-304-016-0000	4 OF 5	2003	\$1,926.95	PAID	\$2,662.48	UNPAID
THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PART PARCEL 3						
14-30-304-018-0000	5 OF 5	2003	\$1,197.80	PAID	\$3,108.06	UNPAID
THE TAX RECORD SHOWS ADDITIONAL PAYMENT OF \$ 2,057.87 MADE ON FIRST INSTALLMENT						
THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PARCEL 1						

~~*****
*~~

~~4. MORTGAGE AND SECURITY AGREEMENT DATED JULY 1, 2004 AND RECORDED JULY 9, 2004~~

UNOFFICIAL COPY**CHICAGO TITLE INSURANCE COMPANY
COMMITMENT FOR TITLE INSURANCE
SCHEDULE B (CONTINUED)**

ORDER NO.: 1401 008250690 D2

~~AS DOCUMENT 0419134106 MADE BY HOLLY SCHUBERT LLC, AN ILLINOIS LIMITED LIABILITY COMPANY TO LAWRENCE N. GRAY TO SECURE AN INDEBTEDNESS IN THE AMOUNT OF \$250,000.00.~~

AC 5. COLLATERAL ASSIGNMENT OF 0 LEASES AND RENTS RECORDED JULY 9, 2004 AS DOCUMENT 0419134107 MADE BY HOLLY SCHUBERT LLC, AN ILLINOIS LIMITED LIABILITY COMPANY TO LAWRENCE N. GRAY.

I 6. MORTGAGE AND SECURITY AGREEMENT DATED SEPTEMBER 6, 2001 AND RECORDED SEPTEMBER 7, 2001 AS DOCUMENT 0010834556 MADE BY HOLLY SCHUBERT LLC, AN ILLINOIS LIMITED LIABILITY COMPANY TO OAK BROOK BANK TO SECURE AN INDEBTEDNESS IN THE AMOUNT OF \$2,236,000.00.

AMENDMENT RECORDED SEPTEMBER 29, 2003 AS DOCUMENT 0327203081.

SUBORDINATION OF LIEN RECORDED JULY 9, 2004 AS DOCUMENT 0419134108 MADE BY VICTOR SIGN CORPORATION, AS ASSIGNEE OF OAK BROOK BANK FOR THE BENEFIT OF LAWRENCE N. GRAY.

J 7. ASSIGNMENT OF RENTS RECORDED SEPTEMBER 7, 2001 AS DOCUMENT NO. 0010834557 MADE BY HOLLY SCHUBERT LLC TO OAK BROOK BANK.

SUBORDINATION OF LIEN RECORDED JULY 9, 2004 AS DOCUMENT 0419134108 MADE BY VICTOR SIGN CORPORATION, AS ASSIGNEE OF OAK BROOK BANK FOR THE BENEFIT OF LAWRENCE N. GRAY.

AA 8. WE SHOULD BE FURNISHED (A) CERTIFICATION FROM THE ILLINOIS SECRETARY OF STATE THAT HOLLY SCHUBERT L.L.C. HAS PROPERLY FILED ITS ARTICLES OF ORGANIZATION, (B) A COPY OF THE ARTICLES OF ORGANIZATION, TOGETHER WITH ANY AMENDMENTS THERETO, (C) A COPY OF THE OPERATING AGREEMENT, IF ANY, TOGETHER WITH ANY AMENDMENTS THERETO, (D) A LIST OF INCUMBENT MANAGERS OR OF INCUMBENT MEMBERS IF MANAGERS HAVE NOT BEEN APPOINTED, AND (E) CERTIFICATION THAT NO EVENT OF DISSOLUTION HAS OCCURRED.

NOTE: IN THE EVENT OF A SALE OF ALL OR SUBSTANTIALLY ALL OF THE ASSETS OF THE L.L.C. OR OF A SALE OF L.L.C. ASSETS TO A MEMBER OR MANAGER, WE SHOULD BE FURNISHED A COPY OF A RESOLUTION AUTHORIZING THE TRANSACTION ADOPTED BY THE MEMBERS OF SAID L.L.C.

B 9. MUNICIPAL REAL ESTATE TRANSFER TAX STAMPS (OR PROOF OF EXEMPTION) MUST ACCOMPANY ANY CONVEYANCE AND CERTAIN OTHER TRANSFERS OF PROPERTY LOCATED IN CHICAGO, ILLINOIS. PLEASE CONTACT SAID MUNICIPALITY PRIOR TO CLOSING FOR ITS SPECIFIC REQUIREMENTS, WHICH MAY INCLUDE THE PAYMENT OF FEES, AN INSPECTION OR OTHER APPROVALS.

C ~~10. EXISTING UNRECORDED LEASES AND ALL RIGHTS THEREUNDER OF THE LESSEES AND OF ANY PERSON OR PARTY CLAIMING BY, THROUGH OR UNDER THE LESSEES.~~

U 11. MEMORANDUM OF LEASE MADE BY HOLLY SCHUBERT LLC TO TCF BANK DATED AUGUST 22, 2003 AND RECORDED SEPTEMBER 10, 2003 AS DOCUMENT 0325335190, AND ALL RIGHTS THEREUNDER OF, AND ALL ACTS DONE OR SUFFERED THEREUNDER BY, SAID LESSEE OR BY ANY PARTY CLAIMING BY, THROUGH, OR UNDER SAID LESSEE.

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CHICAGO TITLE INSURANCE COMPANY

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE B (CONTINUED)**

ORDER NO. : 1401 008250690 D2

- M 12. EASEMENT CREATED BY 2320 LOGAN BOULEVARD CORPORATION, A CORPORATION OF ILLINOIS, TO THE PEOPLES GAS LIGHT AND COKE COMPANY, A CORPORATION OF ILLINOIS, CREATED BY EASEMENT RECORDED SEPTEMBER 1, 1966 AS DOCUMENT 19932965 CREATING A PERMANENT RIGHT OF WAY AND PERPETUAL EASEMENT TO LAY, CONSTRUCT, MAINTAIN, OPERATE, REPAIR, RENEW, RELAY, REPLACE AND REMOVE A GAS MAIN OR GAS MAINS AND SERVICE PIPES AND THE NECESSARY ATTACHMENT, CONNECTIONS AND FIXTURES FOR TRANSMITTING, DISTRIBUTING, SUPPLYING AND SELLING GAS IN, THROUGH, UNDER, ALONG AND ACROSS THE FOLLOWING DESCRIBED PROPERTY: ALL THAT PART OF THE NORTHEASTERLY 20 FEET (MEASURED PERPENDICULARLY) OF NORTH HOLLY AVENUE, LYING BETWEEN SOUTHEASTERLY LINE OF WEST SCHUBERT AVENUE, EXTENDED AND THE NORTHWESTERLY LINE OF WEST LOGAN BOULEVARD EXTENDED SOUTHWESTERLY IN SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
- O 13. EASEMENT FOR INGRESS AND EGRESS FOR PEDESTRIAN TRAFFIC OVER THE NORTHEASTERLY 7 FEET OF THE NORTHWESTERLY 61.87 FEET OF HERETOFORE VACATED HOLLY AVENUE AND EASEMENT FOR INGRESS AND EGRESS, FOR PEDESTRIAN TRAFFIC AND FOR FIRE ESCAPE OVER THE NORTHEASTERLY 7 FEET OF THE SOUTHEASTERLY 108.34 FEET OF HERETOFORE VACATED HOLLY AVENUE IN FAVOR OF THE LAND NORTHEAST OF AND ADJOINING AS CREATED BY GRANT BY AND BETWEEN LAKE SHORE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 1, 1973 AND KNOWN AS TRUST NUMBER 2667 AND E. EDELMANN AND COMPANY DATED JULY 16, 1973 AND RECORDED AUGUST 17, 1973 AS DOCUMENT 22443381.
- P 14. EASEMENT OVER THE SOUTHEASTERLY CORNER OF THE LAND ABOUT .10 FEET FOR ENCROACHMENT OF THE BUILDING LOCATED NORTH OF AND ADJOINING AS CONTAINED IN AGREEMENT BETWEEN LAKE SHORE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 1, 1973 AND KNOWN AS TRUST NUMBER 2667, OWNER OF THE LAND, AND, E. EDELMANN AND COMPANY, OWNER OF THE LAND NORTH OF AND ADJOINING, DATED JULY 16, 1973 AND RECORDED AUGUST 17, 1973 AS DOCUMENT 22443381.

(AFFECTS PARCEL 1)
- R 15. PARTY WALL RIGHTS AS ESTABLISHED BY AGREEMENT MADE BY AND BETWEEN MIDTOWN BANK AND TRUST COMPANY, AN ILLINOIS BANKING CORPORATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 17, 1986 AND KNOWN AS TRUST NUMBER 1470 AND WARBURG-STORAGEMART PARTNERS, LP, A DELAWARE LIMITED PARTNERSHIP RECORDED SEPTEMBER 7, 2001 AS DOCUMENT 0010834554, AND THE TERMS, COVENANTS, AND PROVISIONS CONTAINED THEREIN.
- N 16. POSSIBLE ENCROACHMENT OF THE FOUNDATIONS OR SUBSURFACE PORTIONS OF THE BUILDINGS LOCATED MAINLY ON PREMISES NORTHEASTERLY OF AND ADJOINING PARCEL 1 OVER ONTO PARCEL 1.
- Q 17. ENCROACHMENT SHOWN ON SURVEY BY NATIONAL SURVEY SERVICE, INC., NUMBER N98258 OF BUILDING LOCATED ON PARCELS 2 AND 3 OVER EAST LINE ONTO STREET EAST OF AND ADJOINING 0.06 TO 0.08 OF A FOOT, AND OVER WEST LINE ONTO STREET WEST OF AND ADJOINING 0.32 OF FOOT AND ONTO ALLEY NORTH OF AND ADJOINING 0.08 OF A FOOT TO 1.57 FEET AND OF FIRE ESCAPES OVER SAID ALLEY NORTH AND OVER LAND SOUTH OF AND ADJOINING AND OF SHEET METAL INTO ALLEY WEST OF AND ADJOINING.

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CHICAGO TITLE INSURANCE COMPANY

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE B (CONTINUED)**

ORDER NO.: 1401 008250690 D2

- K 18. NOTE: THE FOLLOWING ITEM, WHILE APPEARING ON THIS COMMITMENT/POLICY, IS PROVIDED SOLELY FOR YOUR INFORMATION.

THE FOLLOWING ENVIRONMENTAL DISCLOSURE DOCUMENT(S) FOR TRANSFER OF REAL PROPERTY APPEAR OF RECORD WHICH INCLUDE A DESCRIPTION OF THE LAND INSURED OR A PART THEREOF:

DOCUMENT NUMBER: 93608390 DATE OF RECORDING: AUGUST 4, 1993

- L 19. NOTE: THE FOLLOWING ITEM, WHILE APPEARING ON THIS COMMITMENT/POLICY, IS PROVIDED SOLELY FOR YOUR INFORMATION.

THE FOLLOWING ENVIRONMENTAL DISCLOSURE DOCUMENT(S) FOR TRANSFER OF REAL PROPERTY APPEAR OF RECORD WHICH INCLUDE A DESCRIPTION OF THE LAND INSURED OR A PART THEREOF:

DOCUMENT NUMBER: 97569145 DATE OF RECORDING: AUGUST 5, 1997

- ~~T 20. ANY LIEN, OR RIGHT TO A LIEN, FOR SERVICES, LABOR OR MATERIAL, HERETOFORE OR HEREAFTER FURNISHED, IMPOSED BY LAW AND NOT SHOWN BY THE PUBLIC RECORDS.~~

- D 21. WE SHOULD BE FURNISHED A STATEMENT THAT THERE IS NO PROPERTY MANAGER EMPLOYED TO MANAGE THE LAND, OR, IN THE ALTERNATIVE, A FINAL LIEN WAIVER FROM ANY SUCH PROPERTY MANAGER.

- E 22. NOTE FOR INFORMATION (ENDORSEMENT REQUESTS):

ALL ENDORSEMENT REQUESTS SHOULD BE MADE PRIOR TO CLOSING TO ALLOW AMPLE TIME FOR THE COMPANY TO EXAMINE REQUIRED DOCUMENTATION.

(THIS NOTE WILL BE WAIVED FOR POLICY).

- F 23. INFORMATIONAL NOTE:
TO SCHEDULE A RESIDENTIAL CLOSING IN OUR CHICAGO LOOP OFFICE, OR TO RECEIVE CLOSING FIGURES, PLEASE CALL OUR AUTOMATED INFORMATION LINE AT (312)223-2800.

TO FAX FIGURES TO OUR CHICAGO LOOP OFFICE FOR RESIDENTIAL CLOSINGS, PLEASE DIAL (312)223-2815.

TO SCHEDULE COMMERCIAL CLOSINGS IN DIVISION 1 OF OUR CHICAGO LOOP OFFICE PLEASE CALL (312)223-3065.

TO SCHEDULE COMMERCIAL CLOSINGS IN DIVISION 2 OF OUR CHICAGO LOOP OFFICE PLEASE CALL (312)223-2707.

- G 24. NOTE FOR INFORMATION:

BECAUSE OF PROCEDURES INSTITUTED BY THE COOK COUNTY TREASURER, THE COMPANY REQUESTS THAT ORIGINAL TAX BILLS BE FURNISHED WHENEVER THE COMPANY IS