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THIS INSTRUMENT PREPARED BY:

Patrick G. Moran, Esq.
Sonnenschein Nath & Rosenthal LLP
8000 Sears Tower
Chicago, Illinois 60606

AFTER RECORDING RETURN TO:

Michael S. Courtmage, Esq.
Alston, Courtmage & Bassetti LLP
1000 Second Avenue, Suite 3900
Seattle, Washington 98104-1045



Doc#: 0534834027 Fee: \$36.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/14/2005 11:01 AM Pg: 1 of 7

Above Space for Recorder's Use Only

SPECIAL WARRANTY DEED

The GRANTOR, WILLIAM MOODY 111 WACKER, LLC, a Delaware limited liability company having an address of c/o The John Buck Company, One North Wacker Drive, Suite 2400, Chicago, Illinois 60606, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00), the admission of an affiliate of Grantor as a member in Grantee, and other good and valuable consideration paid in hand, by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto 111 SOUTH WACKER LLC, a Delaware limited liability company, having an address of c/o Metzler Realty Advisors, Inc., 700 Fifth Avenue, Suite 6175, Seattle, Washington 98104, GRANTEE, an undivided 14.7841% interest as a tenant-in-common in and to that certain parcel of land located in Cook County, Illinois and legally described in Exhibit A attached hereto and incorporated herein, together with all buildings improvements and fixtures located thereon and all rights, privileges and appurtenances pertaining thereto including all of Grantor's right, title and interest in and to all access, air, riparian, water, development, utility and solar rights and all rights-of-way, open or proposed streets, alleys, easements, strips or gores of land adjacent thereto (herein collectively called the "Real Property").

This conveyance is made by Grantor and accepted by Grantee subject to all covenants, conditions, restrictions, and other matters listed on Exhibit B attached hereto and incorporated herein (the "Permitted Exceptions").

TO HAVE AND TO HOLD such undivided interest in the Real Property with all and singular the rights, privileges, appurtenances and immunities thereto belonging in any way wise appertaining unto said Grantee and its successors and assigns forever, said Grantor hereby warranting and covenanting that, subject to the Permitted Exceptions, during the period Grantor has owned title to the Real Property, 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, and, subject to the Permitted Exceptions, Grantor will warrant and defend the title to said Real Property unto the said Grantee and its successors and assigns forever, against all persons lawfully claiming by, through, or under the Grantor, but not otherwise.

STAMPS AFFIXED TO DOC

05 34834027

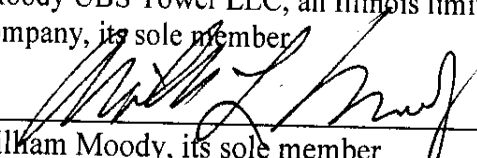
82970610207 (4)
See deed #2 for transfer declaration & stamps

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IN WITNESS WHEREOF, this Deed has been executed by Grantor as of the 29th day of November, 2005 be effective as of the 29th day of November, 2005.

WILLIAM MOODY 111 WACKER LLC, a Delaware limited liability company

By: William Moody UBS Tower LLC, an Illinois limited liability company, its sole member

By: 
William Moody, its sole member

MAIL TAX BILLS TO:

111 South Wacker LLC
c/o Metzler Realty Advisors, Inc.
700 Fifth Avenue
Suite 6175
Seattle, Washington 98104

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
)
COUNTY OF COOK)

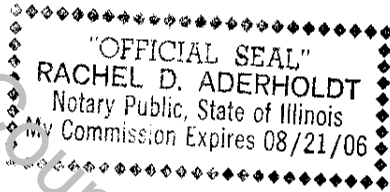
I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that William Moody, the sole member of, WILLIAM MOODY UBS TOWER LLC, an Illinois limited liability company, the sole member of, WILLIAM MOODY 111 WACKER LLC, a Delaware limited liability company, personally known to me (or proved to me on the basis of satisfactory evidence) to be the same person whose name is subscribed to the within instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his 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 official seal this 27th day of November, 2005.

Rachel Adersholdt, Notary

Public

My Commission Expires:
8-21-06



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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

PARCEL 1:

LOTS 1 AND 2 AND LOT 5 (EXCEPT THE NORTH 1.00 FOOT OF LOT 5) IN OGDEN'S SUBDIVISION OF LOT 1 IN BLOCK 82 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS A AND B IN J. V. FARWELL JR. RESUBDIVISION OF LOTS 3, 4 AND 6 AND THE NORTH 1 FOOT OF LOT 5; TOGETHER WITH VACATED ALLEY BETWEEN SAID LOTS 4 AND 6 AND EAST OF SAID LOTS 3 AND 6 IN OGDEN'S SUBDIVISION OF LOT 1 IN BLOCK 82 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 2 (EXCEPT THE EAST 18.00 FEET THEREOF) IN BLOCK 82 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THE SOUTH 1/2 OF MONROE STREET NORTH OF AND ADJACENT TO THE FOLLOWING DESCRIBED PROPERTY: LOT 1 IN OGDEN'S SUBDIVISION OF LOT 1 OF BLOCK 82 IN SCHOOL SECTION ADDITION TO CHICAGO, AND LOT 2 (EXCEPT THE EAST 18.00 FEET THEREOF) OF BLOCK 82 IN SCHOOL SECTION ADDITION TO CHICAGO ALL IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

EASEMENT FOR THE BENEFIT OF PARCELS 1, 2, 3 AND 4, AS CREATED BY THE ENCROACHMENT AND CONSTRUCTION EASEMENT AGREEMENT RECORDED JANUARY 6, 2003 AS DOCUMENT 0030023092 FOR THE PURPOSE OF INSTALLING, MAINTAINING, CLEANING, REPAIRING AND RESTORING BAY WINDOWS, FINS, PANELS AND OTHER PERMANENT PROJECTIONS FROM THE NEW BUILDING LOCATED ON LAND AND FOR THE PURPOSE OF ACCESS FOR CLEANING, MAINTAINING, REPAIRING AND RESTORING OF OTHER PORTIONS OF SUCH NEW BUILDING OR SUBSEQUENT BUILDINGS; FOR THE PURPOSE OF INSTALLING, MAINTAINING, REPAIRING AND RESTORING FOUNDATIONS AND CAISSONS FOR THE SUPPORT OF THE NEW BUILDING; FOR INGRESS AND EGRESS OVER, ACROSS AND THROUGH THE "MONROE BUILDING", LOCATED EAST AND ADJOINING LAND, TO

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AND FROM THE ROOFTOP EASEMENT AREA FOR THE PURPOSE OF INSTALLING, MAINTAINING, REPAIRING AND RESTORING SUCH ASSEMBLIES AND RELATED IMPROVEMENTS AS MAY BE DEEMED NECESSARY; AND A TEMPORARY, NON-EXCLUSIVE EASEMENT FOR THE PURPOSE OF CONSTRUCTING AND EQUIPING THE NEW BUILDING, THE USE OF THE ALLEY EASEMENT AREA AS A STAGING AREA FOR TRUCKS AND EQUIPMENT AND ANY OTHER RELATED PURPOSES FOR THE CONSTRUCTION OF IMPROVEMENTS ON LAND.

PARCEL 6:

EASEMENT FOR THE BENEFIT OF PARCELS 1, 2, 3 AND 4 FOR LIGHT AND AIR AND UNOBSTRUCTED VIEW FOR A TERM ENDING ON THE INITIAL EXPIRATION DATE DEFINED IN THE OFFICE LEASE. FIRST AMENDMENT TO EASEMENT AGREEMENT RECORDED JANUARY 8, 2004 AS DOCUMENT 0400844061.

PARCEL 7:

EXCLUSIVE, PERMANENT EASEMENT FOR THE BENEFIT OF PARCELS 1 THROUGH 4 AS CREATED BY ENCROACHMENT AND LOADING DOCK ACCESS EASEMENT AGREEMENT AND PARKING RIGHTS AGREEMENT RECORDED JANUARY 11, 2005 AS DOCUMENT 0501127142 FOR THE PURPOSE OF INSTALLING, MAINTAINING AND USING PERMANENT LOADING DOCKS, FUEL LOADING EQUIPMENT, RELATED FACILITIES AND RAMP AND FOR THE PURPOSE OF ACCESS TO AND FROM ANY SUCH DOCKS, EQUIPMENT, FACILITIES AND RAMPS THAT ARE IN EXISTENCE FROM TIME TO TIME ON LAND; A PERMANENT 30 FOOT BY 35 FOOT DOCK ZONE EASEMENT; A PERMANENT, NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS BETWEEN THE DOCK ZONE AREA AND FRANKLIN STREET FALLING WITHIN PORTIONS OF THE FOLLOWING DESCRIBED PARCEL: LOT 4 (EXCEPT THAT PART TAKEN FOR FRANKLIN STREET), ALL OF LOT 3 AND THE EAST 18 FEET OF LOT 2 IN BLOCK 82 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AND MORE PARTICULARLY DESCRIBED ON EXHIBIT 'C-1', 'C-2' AND 'C-3', OF THE ABOVE REFERENCED ENCROACHMENT AND LOADING DOCK ACCESS EASEMENT AGREEMENT AND PARKING RIGHTS AGREEMENT.

Permanent Index Numbers: 17-16-208-001, 17-16-208-002, 17-16-208-003, 17-16-208-018

Common Address: 111 South Wacker Drive
Chicago, Illinois 60606

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EXHIBIT B

Permitted Exceptions

1. TAXES FOR THE YEAR 2005 WHICH ARE NOT YET DUE OR PAYABLE.
2. EXISTING UNRECORDED LEASES AND ALL RIGHTS THEREUNDER OF THE LESSEES AND OF ANY PERSON OR PARTY CLAIMING BY, THROUGH OR UNDER THE LESSEES.
3. TERMS AND PROVISIONS OF RIGHT OF FIRST OFFER IN FAVOR OF DELOITTE & TOUCHE (USA) LLC, WITH RESPECT TO THE OFFICE FLOORS OF THE ENTIRE BUILDING (SUBJECT TO THE TERMS OF ITS LEASE) AS CONTAINED IN THE INSTRUMENT RECORDED OCTOBER 16, 2002 AS DOCUMENT 0021135112.
4. COVENANT AND AGREEMENT CONTAINED IN THE AGREEMENT RECORDED FEBRUARY 22, 2000 AS DOCUMENT 00128805 AND FIRST AMENDMENT TO AGREEMENT RECORDED FEBRUARY 16, 2001 AS DOCUMENT NUMBER 0010128297 THAT ANY BUILDING OR STRUCTURE CONSTRUCTED ON THE LAND SHALL BE SET BACK FROM ITS SOUTHERN PROPERTY LINE A MINIMUM OF 12.00 FEET; PROVIDED, HOWEVER, THIS SET-BACK RESTRICTION SHALL NOT APPLY TO THAT PORTION OF ANY BUILDING OR STRUCTURE CONSTRUCTED BELOW THE EXISTING GRADE OF SAID SOUTHERN PROPERTY LINE, AS SHOWN ON THAT CERTAIN ALTA/ACSM LAND TITLE SURVEY PREPARED BY PROFESSIONALS ASSOCIATED SURVEYS, INC., DATED DECEMBER 20, 2003 AND LAST REVISED MARCH 10, 2005, ORDER NUMBER 03-66235.

(AFFECTS THE SOUTH 30.00 FEET OF PARCEL 3)
5. COVENANTS, CONDITIONS AND RESTRICTIONS CONTAINED IN THE AGREEMENT RECORDED FEBRUARY 22, 2000 AS DOCUMENT 00128806, THAT ANY BUILDING OR STRUCTURE CONSTRUCTED ON THE LAND SHALL BE SET BACK FROM ITS SOUTHERN PROPERTY LINE NOT LESS THAN 12.00 FEET; PROVIDED HOWEVER, THIS SET-BACK RESTRICTION SHALL NOT APPLY TO THAT PORTION OF ANY BUILDING OR STRUCTURE CONSTRUCTED BELOW THE EXISTING GRADE OF SOUTH WACKER DRIVE. ALSO, NO BUILDING OR STRUCTURE SHALL BE ERECTED ABOVE A HEIGHT OF 70.00 FEET ABOVE CHICAGO CITY DATUM OR 50.00 FEET ABOVE THE EXISTING GRADE OF SOUTH WACKER DRIVE, WHICHEVER IS GREATER, OVER THAT PORTION OF THE SUBJECT PROPERTY BOUNDED AS FOLLOWS: THE WEST PROPERTY LINE; A LINE 27.00 FEET NORTH OF AND PARALLEL TO THE SOUTH PROPERTY LINE; A LINE 30.00 FEET EAST OF AND PARALLEL TO THE WEST PROPERTY LINE; AND THE SOUTH PROPERTY LINE, AS SHOWN ON THAT CERTAIN ALTA/ACSM LAND TITLE SURVEY PREPARED BY PROFESSIONALS ASSOCIATED SURVEYS, INC., DATED DECEMBER 20, 2003 AND LAST REVISED MARCH 10, 2005, ORDER NUMBER 03-66235.

(AFFECTS PARCELS 1 AND 3)

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6. AGREEMENT REGARDING BUSINESS PLANNED DEVELOPMENT NO. 598 RECORDED MARCH 31, 2003 AS DOCUMENT 0030434826 MADE BY AND BETWEEN JBC FUND 311 MONROE, L.L.C. AND JBC FUND 111 WACKER, L.L.C.

7. RIGHTS OF THE STATE OF ILLINOIS, THE CITY OF CHICAGO, AND THE PUBLIC AND THE ADJOINING OWNERS IN AND TO LAND BY REASON OF THE PUBLIC EASEMENT CREATED BY DEDICATION THEREOF FOR STREETS BY THE PLAT OF SCHOOL SECTION ADDITION TO CHICAGO RECORDED AUGUST 4, 1846 AS DOCUMENT 34645.

(AFFECTS PARCEL 4)

8. THE LAND LIES WITHIN THE BOUNDARIES OF A SPECIAL SERVICE AREA AS DISCLOSED BY ORDINANCE RECORDED AS DOCUMENT 91075841, AND IS SUBJECT TO ADDITIONAL TAXES UNDER THE TERMS OF SAID ORDINANCE AND SUBSEQUENT RELATED ORDINANCES.

9. EXCLUSIVE, PERMANENT EASEMENT FOR THE BENEFIT OF PARCELS 1 THROUGH 4 AS CREATED BY ENCROACHMENT AND LOADING DOCK ACCESS EASEMENT AGREEMENT AND PARKING RIGHTS AGREEMENT RECORDED JANUARY 11, 2005 AS DOCUMENT 0501127142 FOR THE PURPOSE OF INSTALLING, MAINTAINING AND USING PERMANENT LOADING DOCKS, FUEL LOADING EQUIPMENT, RELATED FACILITIES AND RAMP AND FOR THE PURPOSE OF ACCESS TO AND FROM ANY SUCH DOCKS, EQUIPMENT, FACILITIES AND RAMPS THAT ARE IN EXISTENCE FROM TIME TO TIME ON LAND; A PERMANENT 30 FOOT BY 35 FOOT DOCK ZONE EASEMENT; A PERMANENT, NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS BETWEEN THE DOCK ZONE AREA AND FRANKLIN STREET.

10. THE FOLLOWING MATTERS AS DISCLOSED ON THE SURVEY BY NATIONAL SURVEY SERVICE, INC. DATED AUGUST 19, 2005 NUMBER N-126306:

1. ENCROACHMENT OF 1 FOOT WIDE GRANITE WALL ONTO PROPERTY SOUTH AND ADJOINING BY .02 FEET.

2. ENCROACHMENT OF DECORATIVE RAILS ONTO THE PUBLIC PROPERTY WEST AND ADJOINING BY 0.20 FEET.

3. ENCROACHMENT OF THE BUILDING LOCATED MAINLY ON THE LAND, AT THE NORTHEAST CORNER, ONTO PROPERTY EAST AND ADJOINING BY .11 FEET.

11. EASEMENTS, TERMS, PROVISIONS AND CONDITIONS RELATING TO THE EASEMENTS DESCRIBED AS PARCELS 5, 6 AND 7 CONTAINED IN THE INSTRUMENT CREATING SAID EASEMENTS.