



This instrument is exempt from all transfer and recordation tax, stamp tax, sales and use tax and similar taxes by operation of 11 U.S.C. §1146(c) and in accordance with that certain Order dated August 18, 1999 confirming Debtors' Amended Joint Plan of Reorganization, as entered in the case styled In re: Long John Silver's Restaurants, Inc., et al. (case nos. 98-1164 to 98-1169 (MFW)) in the United States Bankruptcy Court for the District of Delaware.

SPECIAL WARRANTY DEED
(Remainder Interest, Reserving Estate for Years, Improvements and Option)

THIS INDENTURE, is made this 1st day of September, 1999. LONG JOHN SILVER'S, INC., a Delaware corporation, whose address is P.O. Box 11988, Lexington, Kentucky 40579-1988 ("Grantor"), in consideration of \$10 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, as of this 1st day of September, 1999, has GRANTED, BARGAINED, WARRANTED, SOLD, REMISED, RELEASED, ALIENATED, CONVEYED AND CONFIRMED and by these presents does hereby GRANT, BARGAIN, WARRANT, SELL, REMISE, RELEASE, ALIENATE CONVEY AND CONFIRM and by these presents, against all persons lawfully claiming, or to claim the same by, through or under it, it WILL WARRANT AND DEFEND to LJ REMAINDER LLC, a Delaware limited liability company, having an address of %U.S. Realty Advisors, LLC, 1370 Avenue of the Americas, 29th Floor, New York, New York 10019, Attention: David M. Ledy ("Grantee"), in fee, all that certain parcel or parcels of land in the state indicated above, more particularly described in Exhibit A attached hereto and made a part hereof for all purposes, together with all of Grantor's right, title and interest, if any, in and to all streets and roads abutting the said parcel or parcels (the "Premises"); EXCEPTING, HOWEVER, that the conveyance made herein is subject to the Permitted Exceptions set forth in Exhibit B attached hereto and made a part hereof for all purposes, and does not include and is subject to the interests described in (i) through (iii) below:

- (i) an estate for years in the Premises commencing on the date hereof, through and including midnight on September 30, 2019, which is conveyed by Grantor to FFCA ACQUISITION CORPORATION, a Delaware corporation, LJ PROPERTY LLC, a Delaware limited liability company ("Estate for Years Owner"), by separate deed of even date herewith; and
- (ii) all buildings and improvements now located on the Premises, whether below or above grade level, as well as all the fixtures and systems located therein and thereon (all such buildings, improvements, fixtures and

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FFCA No. 8000-3304
Contract No. 3083
Unit No. 3204
Lincolnwood, IL

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systems being collectively referred to as the "Improvements"), which are intended to be and remain real property and are conveyed to Estate for Years Owner by the deed described in paragraph (i) above; and

(iii) an option (the "Option") to purchase Grantee's Remainder Interest (as hereinafter defined) which Option may be exercised by Grantor upon and subject to the same terms and conditions as the terms and conditions set forth in that certain Option and Subordination Agreement, dated as of the date hereof, by and among Grantee, as Optionor, and Estate for Years Owner, as Optionee.

The Premises, excepting the interests described in (i) through (ii) above, conveyed hereby, are hereinafter called the "Remainder Interest."

Grantee, by its acceptance of this deed, for itself and its successors in title to the Remainder Interest, agrees to the foregoing exception and reservation and acknowledges that it is acquiring a remainder interest in the Premises and further acknowledges that it is acquiring no right, title or interest whatsoever in the Improvements.

Grantor hereby binds itself and its successors to warrant and forever defend the right and title to the Remainder Interest unto Grantee, its successors and assigns, against the claims of all persons owning, holding or claiming by, through or under Grantor, but not otherwise.

TO HAVE AND TO HOLD said Remainder Interest and all privileges and appurtenances, including, without limitation, all easements, thereto belonging unto Grantee and its successors and assigns forever.

The designations "Grantor" and "Grantee" as used herein shall include said parties, their heirs, successors and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

Permanent Real Estate Index Number(s): 10-35-100-017 and 10-35-100-018
Address(es) of real estate: 3901 Taunhy Avenue, Lincolnwood, IL 60465

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IN WITNESS WHEREOF, said Grantor has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its Senior Vice President, the day and year first above written.

LONG JOHN SILVER'S, INC., a Delaware corporation

By Mark J. Plummer
Mark J. Plummer
Senior Vice President

This instrument was prepared by Mark R. Nethers, Esq., Kutak Rock, Sixteenth Floor,
3300 North Central Avenue, Phoenix, AZ 85012-2516

Mark R. Nethers, Esq.
Kutak Rock
~~MAIL TO~~ Sixteenth Floor
3300 North Central Avenue
Phoenix, AZ 85012-2516
OR RECORDER'S OFFICE BOX NO. _____

SEND SUBSEQUENT TAX BILLS TO:
FFCA Acquisition Corporation
(Name)
17207 North Perimeter Drive
(Address)
Scottsdale, AZ 85255
(City, State and Zip)

I hereby declare that the attached deed represents a transaction exempt under provisions of Paragraph (i) Section 4 of the Real Estate Transfer Tax Act.

Dated this 1st day of September 1999.

M. McCall, Rep.
Buyer-Seller or Representative

AFTER RECORDING MAIL TO:

Benjamin S. Cohen (99-000719)
LandAmerica National Commercial Services
888 West Sixth Street, 4th Floor
Los Angeles, CA 90017



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STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

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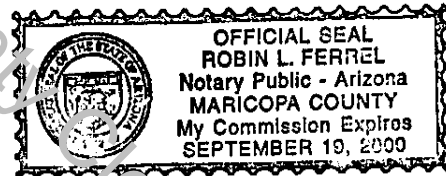
I, Robin L. Ferrel, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Mark J. Plummer, personally known to me to be the Senior Vice President of Long John Silver's, Inc., a Delaware corporation, personally known to me to be the Senior Vice President of said corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Senior Vice President, he signed and delivered the said instrument pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 1st day of September, 1999.

Robin L. Ferrel

Notary Public

Commission expires _____



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EXHIBIT A

LEGAL DESCRIPTION:

PARCEL 1:

Lot 2 (except the North 10 feet and except the East 3 feet) and Lot 3 (except the South 8 feet and the East 3 feet) in the Subdivision of the North 10 acres of the West 1/2 of the Northwest 1/4 of Section 35, Township 41 North, Range 13 East of the Third Principal Meridian, according to the plat thereof recorded April 19, 1913 as Document Number 5167430, in Cook County, Illinois.

PARCEL 2:

The East 10 feet of the vacated alley lying West of and adjoining Parcel 1 aforesaid, said alley vacated by Document Number 10417712, in Cook County, Illinois.

FFCA# 8000-3304
LINCOLNWOOD, IL

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EXHIBIT B PERMITTED EXCEPTIONS

All those recorded easements, restrictions, liens and encumbrances set forth as exceptions in the title insurance policy issued to Grantee by Lawyers Title Insurance Corporation in connection with the conveyance hereby.

Property of Cook County Clerk's Office

The Grantor or his Agent affirms that, to the best of his knowledge, the name of the Grantee shown on the Deed or Assignment of Beneficial Interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership, authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated 11/10, 1999

Signature: Lisa Christianson

Subscribed and sworn to before me by the said Lisa Christianson this 10 day of November, 1999
Notary Public Steve T. Knupp

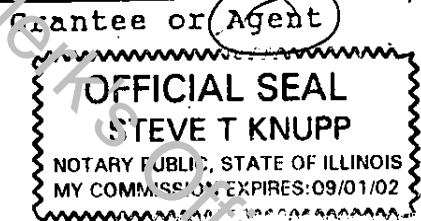


The Grantee or his Agent affirms and verifies that the name of the Grantee shown on the Deed or Assignment of Beneficial Interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated 11/10, 1999

Signature: Lisa Christianson

Subscribed and sworn to before me by the said Lisa Christianson this 10 day of November, 1999
Notary Public Steve T. Knupp



NOTE: Any person who knowingly submits a false statement concerning the identity of a Grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses.

(Attach to Deed or ABI to be recorded in Cook County, Illinois, if exempt under the provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)



EUGENE "GENE" MOORE

RECORDER OF DEEDS / REGISTRAR OF TORRENS TITLES
COOK COUNTY, ILLINOIS