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This instrument was prepared by and after recording should be returned to:

Randall L. Johnson, Esq.
Bell, Boyd & Lloyd
70 W. Madison Street
Suite 3100
Chicago, Illinois 60602

09206727

9932/0034 04 001 Page 1 of 8
1999-12-30 09:34:21
Cook County Recorder 35.00



SPECIAL WARRANTY DEED

S
BMA

THE GRANTOR, AMERICAN INDUSTRIAL PROPERTIES REIT, a Texas real estate investment trust, for and in consideration of Ten and 00/100 DOLLARS (\$10.00), and other good and valuable consideration in hand paid, by these presents does REMISE, RELEASE, ALIEN and CONVEY to the GRANTEE, 2727 HIGGINS LLC, a Delaware limited liability company, FOREVER, the real estate situated in the County of Cook in the State of Illinois, and legally described on Exhibit A attached hereto and made a part hereof, together with all improvements situated thereon (the "Property").

Together with all and singular Grantor's right, title and interest in and to all the hereditaments and appurtenances attributable to the Property, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all the estate, right, title, interest, claim or hereditaments and appurtenances thereto: TO HAVE AND TO HOLD the Property, with the appurtenances, unto the Grantee, forever.

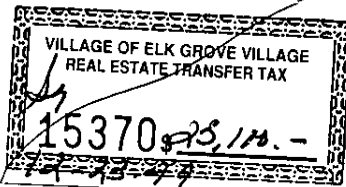
Grantor does covenant, promise and agree, to and with Grantee, that it has not done or suffered to be done, anything whereby the Property hereby granted is, or may be, in any manner encumbered or charged, except as herein reserved; and that the Property, against all persons lawfully claiming, or to claim the same, by, through or under it, but not otherwise it WILL WARRANT AND DEFEND, subject to general real estate taxes for 1999 and subsequent years and the matters described on Exhibit B attached hereto and made a part hereof.

Address of Property: Commonly referred to as 2727 East Higgins Road and 2425 Touhy Avenue, Elk Grove Village, Illinois

P.I.N.: 08-26-410-003-0000; 08-35-200-014-0000; 08-35-200-028-0000

[NO FURTHER TEXT ON THIS PAGE]

BOX 333-CTI



7813510 D2 Case 193

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COOK
CO. NO. 016
2 9 9 4 0 4



STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX

DEC 28 '99 DEPT. OF REVENUE 999.00

COOK
CO. NO. 016
2 9 9 4 0 6



STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX

DEC 28 '99 DEPT. OF REVENUE 999.00

COOK
CO. NO. 016
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STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX

DEC 28 '99 DEPT. OF REVENUE 999.00

COOK
CO. NO. 016
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STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX

DEC 28 '99 DEPT. OF REVENUE 999.00

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Cook County

REAL ESTATE TRANSACTION TAX

REVENUE
STAMP DEC 28 '99
P.B. 11427



999.00

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Cook County

REAL ESTATE TRANSACTION TAX

REVENUE
STAMP DEC 28 '99
P.B. 11427



853.00

COOK
CO. NO. 016
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STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX

DEC 28 '99 DEPT. OF REVENUE 999.00

COOK
CO. NO. 016
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STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX

DEC 28 '99 DEPT. OF REVENUE 999.00

COOK
CO. NO. 016
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STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX

DEC 28 '99 DEPT. OF REVENUE 999.00

COOK
CO. NO. 016
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STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX

DEC 28 '99 DEPT. OF REVENUE 707.00

3 2 7 2 2 2

Cook County

REAL ESTATE TRANSACTION TAX

REVENUE
STAMP DEC 28 '99
P.B. 31427



999.00

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Cook County

REAL ESTATE TRANSACTION TAX

REVENUE
STAMP DEC 28 '99
P.B. 11427



999.00

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EXHIBIT A

LEGAL DESCRIPTION OF THE REAL PROPERTY

LOTS 32 AND 33 IN CENTEX INDUSTRIAL PARK UNIT NO. 6 BEING A SUBDIVISION IN SECTIONS 26 AND 35, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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CHICAGO TITLE INSURANCE COMPANY
UNOFFICIAL COPY
OWNER'S POLICY (1992)

EXHIBIT SCHEDULE B

P. 1

Property of Cook County Clerk's Office

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Y 7. LEASE MADE BY TRAMMEL CROW TO CONTINENTAL CAN COMPANY, INC DATED APRIL 25, 1962

MEMORANDUM OF LEASE DATED AUGUST 1, 1962 AND RECORDED AUGUST 15, 1962 AS DOCUMENT 18563246 BETWEEN LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 23, 1962 KNOWN AS TRUST NUMBER 29274, SUCCESSOR IN INTEREST TO TRAMMEL CROW,

SUPPLEMENTAL LEASE DATED MAY 1, 1963 AND RECORDED JULY 22, 1963 AS DOCUMENT 18859694 BETWEEN LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS

**EXCEPTIONS FROM COVERAGE
(CONTINUED)**

TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 23, 1962 KNOWN AS TRUST NUMBER 29274 AND CONTINENTAL CAN COMPANY INC., A CORPORATION OF NEW YORK

LETTER AGREEMENT DATED OCTOBER 24, 1967 BETWEEN LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 23, 1962 KNOWN AS TRUST NUMBER 29274 AND CONTINENTAL CAN COMPANY INC., A CORPORATION OF NEW YORK

SECOND SUPPLEMENTAL LEASE DATED FEBRUARY 1, 1960 BETWEEN LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 23, 1962 KNOWN AS TRUST NUMBER 29274 AND CONTINENTAL CAN COMPANY INC., A CORPORATION OF NEW YORK

LETTER AGREEMENT DATED JULY 21, 1972 BETWEEN LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 23, 1962 KNOWN AS TRUST NUMBER 29274 AND CONTINENTAL CAN COMPANY INC., A CORPORATION OF NEW YORK

LETTER AGREEMENT DATED OCTOBER 27, 1976 BETWEEN LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 23, 1962 KNOWN AS TRUST NUMBER 29274 AND THE CONTINENTAL GROUP, INC, SUCCESSOR IN INTEREST TO CONTINENTAL CAN COMPANY INC., A CORPORATION OF NEW YORK

LETTER AGREEMENT DATED APRIL 17, 1981 BETWEEN LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 23, 1962 KNOWN AS TRUST NUMBER 29274 AND THE CONTINENTAL GROUP, INC.

LETTER AGREEMENT DATED OCTOBER 23, 1986 BETWEEN LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 23, 1962 KNOWN AS TRUST NUMBER 29274 AND CONTINENTAL PLASTIC CONTAINERS, INC. A DELAWARE CORPORATION, SUCCESSOR IN INTEREST TO THE CONTINENTAL GROUP, INC,

EXTENSION AGREEMENT DATED JUNE 7, 1988 BETWEEN LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 23, 1962 KNOWN AS TRUST NUMBER 29274 AND CONTINENTAL PLASTIC CONTAINERS, INC. A DELAWARE CORPORATION.

AMENDMENT TO LEASE DATED MARCH 29, 1995 BETWEEN USAA REAL ESTATE INCOME INVESTMENTS II LIMITED PARTNERSHIP, A TEXAS LIMITED PARTNERSHIP AND CONTINENTAL PLASTIC CONTAINERS, INC. A DELAWARE CORPORATION.

COLLATERAL ASSIGNMENT OF LEASEHOLD INTEREST DATED DECEMBER 17, 1996 AND RECORDED JANUARY 16, 1997 AS DOCUMENT 97036131 BETWEEN CONTINENTAL PLASTIC CONTAINERS, INC. A DELAWARE CORPORATION AND MELLON US LEASING, A DIVISION OF MELLON LEASING CORPORATION.

~~EXCEPTIONS FROM COVERAGE~~
(CONTINUED) - (CONTINUED)

LANDLORD'S CONSENT AND SUBORDINATION AGREEMENT DATED DECEMBER 17, 1996 AND RECORDED JANUARY 16, 1997 AS DOCUMENT 97036132.

AMENDMENT TO LEASE DATED MARCH 16, 1997 AS DISCLOSED BY SUBORDINATION, NON-DISTURBANCE AND ATTORNEYMENT AGREEMENT DATED JANUARY 28, 1999 AND RECORDED FEBRUARY 1, 1999 AS DOCUMENT 99104168 NOTED HEREIN AT EXCEPTION REFERENCE LETTER 'T';

DEMISING THE LAND FOR A TERM OF YEARS BEGINNING AUGUST 1, 1962 AND ENDING FEBRUARY 28, 2011, 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.

- M 8. RAILROAD SWITCH TRACK.
- P 9. RIGHTS OF THE PUBLIC, MUNICIPALITY AND THE STATE OF ILLINOIS IN AND TO THAT PART OF THE LAND FALLING IN HIGGINS ROAD.
- H 10. BUILDING LINE AS SHOWN ON PLAT OF SAID SUBDIVISION OVER THE SOUTH 25 OF LOT 32 AND THE NORTHEASTERLY AND NORTHWESTERLY 25 FEET OF LOT 33.
- O 11. EASEMENTS FOR PUBLIC UTILITIES, SEWER, WATER AND DRAINAGE, AS SHOWN ON PLAT OF CENTEX INDUSTRIAL PARK UNIT NO. 6 RECORDED DECEMBER 8, 1961 AS DOCUMENT 18350756 AND FILED IN THE OFFICE OF THE REGISTRAR OF TITLES AS LR 2011608, OVER AND UPON THE SOUTH 25 FEET OF LOT 32 AND THE NORTHEASTERLY 25 FEET AND THE NORTHWESTERLY 25 FEET OF LOT 33.
- F 12. EASEMENTS FOR PUBLIC UTILITIES AND DRAINAGE AS SHOWN ON PLAT OF SAID SUBDIVISION OVER AND UPON THE EAST AND NORTHEASTERLY 10 FEET OF LOT 32; THE SOUTHWESTERLY 20 FEET OF LOTS 32 AND 33; THE SOUTH 20 FEET OF LOT 33 AND THE WEST 10 FEET OF LOT 33.
- G 13. EASEMENT OVER THE AREAS MARKED WITH DOTTED LINES AND MARKED "EASEMENT" FOR THE PURPOSE OF INSTALLING AND MAINTAINING ALL EQUIPMENT NECESSARY FOR THE PURPOSE OF SERVING THE SUBDIVISION AND OTHER PROPERTY WITH TELEPHONE AND ELECTRIC SERVICE, TOGETHER WITH THE RIGHT TO OVERHANG AERIAL SERVICE WIRES OVER ALL LOTS WITHIN THE EASEMENT AREA AND ALSO WITH RIGHT OF ACCESS THERETO, AS GRANTED TO THE ILLINOIS BELL TELEPHONE COMPANY AND THE COMMONWEALTH EDISON COMPANY AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, AND AS SHOWN ON PLAT OF CENTEX INDUSTRIAL PARK UNIT NO. 6 RECORDED DECEMBER 8, 1961 AS DOCUMENT 18350756 AND FILED IN THE OFFICE OF THE REGISTRAR OF TITLES AS LR2011608.
- K 14. DECLARATION OF EASEMENTS DATED JUNE 28, 1962 AND RECORDED JULY 5, 1962 AS DOCUMENT 18524141 DECLARES THAT PARCELS 1 AND 2 HEREINAFTER DESCRIBED ARE AND SHALL BE SUBJECT TO AN EASEMENT IN PERPETUITY FOR DRAINAGE PURPOSES AND

**EXCEPTIONS FROM COVERAGE
(CONTINUED)**

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THAT PARCEL 1 HEREINAFTER DESCRIBED SHALL ALSO BE SUBJECT TO AN EASEMENT IN PERPETUITY FOR SEWER PURPOSES:

PARCEL 1:

THAT PART OF LOT 33 IN CENTEX INDUSTRIAL PARK UNIT NO. 6, BEING A SUBDIVISION IN SECTIONS 26 AND 35, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTHEASTERLY LINE OF THE NORTHWESTERLY 25 FEET AS MEASURED AT RIGHT ANGLES, OF LOT 33 AND THE EAST LINE OF WEST 10 FEET AS MEASURED AT RIGHT ANGLES OF SAID LOT 33; THEN SOUTH ALONG SAID EAST LINE OF WEST 10 FEET OF LOT 33 TO THE NORTH LINE OF SOUTH 20 FEET OF LOT 33; THENCE EAST ALONG SAID NORTH LINE OF SOUTH 20 FEET OF LOT 33, 170 FEET, THENCE NORTHWESTERLY AT A POINT ON THE EAST LINE OF WEST 20 FEET AS MEASURED AT RIGHT ANGLES, OF SAID LOT 33, 90 FEET NORTH OF SOUTH LINE OF SAID LOT 33; THENCE NORTH ALONG THE EAST LINE OF WEST 20 FEET OF LOT 33 TO AFORESAID SOUTHEASTERLY LINE OF NORTHWESTERLY 25 FEET OF LOT 33; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF NORTHWESTERLY 25 FEET OF LOT 33, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF LOTS 32 AND 33 IN SAID CENTEX INDUSTRIAL PARK UNIT NO. 6, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTH 25.0 FEET AS MEASURED AT RIGHT ANGLES, OF SAID LOT 32 AND THE NORTHEASTERLY LINE OF THE SOUTHWESTERLY 20 FEET OF SAID LOT 32 (SAID NORTHEASTERLY LINE OF SOUTHWESTERLY 20 FEET OF LOT 32, BEING A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 403.28 FEET) THENCE NORTHERLY ALONG A LINE FORMING AN ANGLE OF 106 DEGREES FROM EAST TO NORTHWESTERLY WITH SAID NORTH LINE OF THE SOUTH 25 FEET OF LOT 32 A DISTANCE OF 125 FEET; THENCE NORTHWESTERLY TO A POINT ON THE NORTHEASTERLY LINE OF THE SOUTHWESTERLY 20 FEET OF SAID LOT 33, 267.97 FEET NORTHERLY, AS MEASURED ALONG SAID NORTHEASTERLY LINE OF SOUTHWESTERLY 20 FEET OF LOTS 32 AND 33, OF POINT OF BEGINNING (SAID NORTHEASTERLY LINE OF SOUTHWESTERLY 20 FEET OF LOT 33 ALSO BEING A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 403.28 FEET); THENCE SOUTHERLY ALONG THE NORTHEASTERLY LINE OF THE SOUTHWESTERLY 20 FEET OF LOTS 32 AND 33, 267.97 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

AR 15. MORTGAGE DATED ~ AND RECORDED ~ AS DOCUMENT ~ MADE BY 2727 HIGGINS LLC, AN ILLINOIS LIMITED LIABILITY COMPANY TO ~ TO SECURE AN INDEBTEDNESS IN THE AMOUNT OF \$~.

AS 16. VIOLATION OF THE 25-FOOT BUILDING LINE BY THE HIGH ONE-STORY METAL CLAD ADDITION BY APPROXIMATELY 0.34 FEET AND BY 1.21 FEET AS DISCLOSED BY SURVEY

**EXCEPTIONS FROM COVERAGE
(CONTINUED)**

MADE BY GREMLEY & BIEDERMANN, INC., DATED DECEMBER 14, 1999, NO. 98587.

NOTE: RESTRICTIONS ENDORSEMENT APPROVED.

- AU 17. ENCROACHMENT OF THE HEADWALL LOCATED ON THE SOUTHEAST CORNER OF THE LAND OVER THE SOUTHEASTERLY PROPERTY BY AN UNDISCLOSED AMOUNT, AS DISCLOSED BY SURVEY MADE BY GREMLEY & BIEDERMANN, INC., DATED DECEMBER 14, 1999, NO. 98587.

Property of Cook County Clerk's Office

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