

UNOFFICIAL COPY



Doc#: 1014134079 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/21/2010 02:28 PM Pg: 1 of 10

After Recording, Return To:

Riteline Properties, LLC
200 W. Higgins Road
Schaumburg, IL 60195

This Instrument Was Prepared By:

Michael Sanchez
Shannon, Martin, Finkelstein & Alvarado, P.C.
1001 McKinney Street
Suite 1100
Houston, Texas 77002

Tax Parcel No.: 02-35-305-029-0000

SPECIAL WARRANTY DEED

This Special Warranty Deed, dated to be effective as of the 19th day of May, 2010 ("**Effective Date**"), is by and between Equilon Enterprises LLC d/b/a Shell Oil Products US, a Delaware limited liability company with offices located at Pennzoil North Tower, 700 Milam Street, Office 2069A, Houston, Texas 77002 ("**Grantor**") and Riteline Properties, LLC, an Illinois limited liability company, with offices located at 200 W. Higgins Road, Schaumburg, IL 60195 ("**Grantee**") and is delivered pursuant to and is subject to the provisions and limitations of that certain Asset Purchase and Sale Agreement, dated as of the 11th day of May, 2010, by and between Grantor and Grantee (the "**Purchase Agreement**").

WITNESSETH:

For and in consideration of the sum of Ten Dollars (\$10.00) and the mutual covenants and other good and valuable consideration set forth in the Purchase Agreement, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby GRANT, BARGAIN and SELL unto Grantee, its successors and assigns forever, all of Grantor's right, title and interest, if any, in and to the Premises more particularly described in **Exhibit A** attached hereto and made a part hereof (the "**Premises**"), together with any buildings, fixtures and improvements owned by Grantor and located thereon.

Together with all right, title and interest, if any, of Grantor in and to any streets and roads abutting the Premises to the center lines thereof, plus all the estate and rights of Grantor in and to any easements, rights, privileges, appurtenances, strips and gores and all other hereditaments appurtenant to the Premises;

Grantor expressly SAVES, RETAINS, RESERVES and EXCEPTS from this conveyance unto itself and its successors and assigns, all right, title and interest, if any, 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 but only to the extent any of the foregoing is in its natural state and natural location and not subject to the dominion and control of any person, and, upon thirty (30) days prior written notice to Grantee, the right to explore for, develop and produce same, as well as the right to lease such portion of the Premises hereby reserved for such purposes, and all mineral and royalty rights whatsoever in, on, under and pertaining to the Premises; but Grantor, its successors and assigns, shall have no right to use, or right of ingress to or egress from any part

Cost Center: # 137174
Address: 2501 N. Meacham Rd., Schaumburg, Illinois

8426211
0-1

UNOFFICIAL COPY

of the surface of the Premises for exploration and producing purposes, except with respect to (i) current activities at and any existing contractual or leasehold rights granted to third parties and (ii) any additional activities which have been consented to in writing by Grantee, whose consent shall not be unreasonably withheld. Except as set forth in the preceding sentence, any oil and gas drilling operations, shall be conducted by means of wells, the surface locations of which are on other lands and which may be drilled into and bottomed in or under the Premises. Grantor shall exercise its rights under the foregoing mineral, oil and gas reservation so as not to disturb any improvements, installations, petroleum or other products contained in such improvements or installments or surface activities on the Premises. Grantor is to receive and retain all bonuses, rentals and royalties payable under any such mineral, oil and gas lease or leases. Grantor may assign, transfer, sell or convey such oil, gas and mineral reservation to any person, corporation, partnership or other entity.

This conveyance is made by Grantor and accepted by Grantee SUBJECT TO all reservations, exceptions, restrictions, easements, encumbrances, rights of way, ad valorem taxes, zoning regulations, other matters of record which are currently valid and subsisting, and which affect the herein described Premises and the items set forth on Exhibit B, to the extent that the same are currently valid and enforceable against the Premises.

TO HAVE AND TO HOLD the Premises unto Grantee, its successors and assigns in fee simple forever; but:

IN ADDITION TO THE FOREGOING, Grantor grants the Premises to Grantee subject to the following covenants and restrictions:

1. From and after the Effective Date until December 31, 2030 ("Termination Date"), if motor fuel is stored, advertised or sold at or from the Premises, the motor fuel stored, advertised or sold shall be sold under the "Shell" trademark ("Brand Covenant"), all as more fully set forth in that certain Branding and Product Purchase Commitment Agreement dated as of the Effective Date, by and between Grantor and Grantee ("Branding Agreement"), whose terms and provisions are incorporated in this Special Warranty Deed by reference. The Brand Covenant shall expire automatically on the Termination Date without need for filing a release, or other action of either Grantor or Grantee. The Premises and every portion thereof shall be improved, held, used, occupied, leased, sold, hypothecated, encumbered and conveyed subject to the Brand Covenant. Grantor and Grantee intend and agree that the Brand Covenant and the remedies for breach thereof, as provided in the Branding Agreement, shall be covenants running with the land. The benefits of the Brand Covenant shall inure to the benefit of Grantor, its successors and assigns. The burdens of the Brand Covenant shall apply to the entire Premises, shall pass with each and every portion of the Premises, and shall apply to and bind Grantee and Grantee's respective successors, assigns, transferees and subsequent owners in interest of the Premises.

2. Until the Termination Date, Grantor retains a right of first refusal to purchase the Premises, pursuant to the terms of the Branding Agreement ("Right of First Refusal"). The Right of First Refusal shall expire automatically on the Termination Date, without need for filing a release, or other action of either Grantor or Grantee. The terms of the Right of First Refusal are set forth on Exhibit C.

3. Grantee has granted a right of access to Grantor pursuant to the terms of an Access Agreement dated as of the Effective Date, which is being recorded on the same day as this instrument.

UNOFFICIAL COPY

4. Grantee covenants and agrees that it shall not install and, it shall prevent any subsequent purchaser or permitted assignee of the Premises from installing, any well or other tank, pump or related equipment for the use or storage of potable water at the Premises. Grantee further covenants and agrees that it shall not improve or use, and shall prohibit any subsequent purchaser or assignee of the Premises from using or improving, the Premises for residential purposes (including multi-family residential uses), or for any hospital, school, elder care or day care center or for a park or playground. Grantee further covenants and agrees that it shall not materially change the use of the Premises in such a way as to increase the level of clean-up required by any governmental entity for any environmental condition which had affected the Premises as of the Effective Date.

5. Grantor and Grantee intend and agree that each of the Covenants Nos. 1, 2, 3 and 4, above, shall be covenants running with the land. The benefits of the covenants shall inure to the benefit of Grantor, its successors and assigns. The burdens of the covenants shall apply to the entire Premises, shall pass with each and every portion of the Premises, and shall apply to and bind Grantee and Grantee's respective successors, assigns, transferees and subsequent owners in interest of the Premises. Grantee agrees to include the foregoing restrictions, covenants and conditions, including but not limited to the Brand Covenant, in any conveyance or assignment of the Premises to a successor grantee and, as a condition of any conveyance of the Premises, to require successor grantees to enter into an agreement assuming all obligations of Grantee under Article 2 (Brand Covenant) of the Branding Agreement.

6. NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, GRANTEE ACKNOWLEDGES, UNDERSTANDS AND AGREES THAT GRANTEE HAS BEEN GIVEN THE OPPORTUNITY TO MAKE FULL AND COMPLETE INSPECTIONS OF THE PREMISES TO GRANTEE'S SATISFACTION PRIOR TO THE DATE HEREOF AND THAT, AS OF THE DATE HEREOF, GRANTEE IS RELYING SOLELY ON GRANTEE'S OWN INVESTIGATIONS OF THE PREMISES AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY GRANTOR, OR ANY AGENT, REPRESENTATIVE OR OTHER PARTY ACTING, OR PURPORTING TO ACT, ON BEHALF OF GRANTOR. IT IS THE UNDERSTANDING AND INTENTION OF THE PARTIES THAT THE SALE OF THE PREMISES FROM GRANTOR TO GRANTEE IS MADE ON A STRICT "AS IS, WHERE IS" BASIS AND WITH ALL FAULTS. GRANTEE ACKNOWLEDGES THAT GRANTOR HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, EXPRESS OR IMPLIED, ORAL OR WRITTEN, RELATING TO, CONCERNING OR WITH RESPECT TO (A) THE VALUE, NATURE, QUALITY OR PRESENT OR FUTURE CONDITION OF THE ASSETS, INCLUDING WITHOUT LIMITATION THE PREMISES, (B) THE COMPLIANCE OF, OR BY, THE PREMISES WITH ANY LAWS OF ANY APPLICABLE GOVERNMENTAL ENTITY, (C) THE LIABILITY, MERCHANTABILITY, MARKETABILITY, OR PROFITABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE OF THE PREMISES, INCLUDING WITHOUT LIMITATION THE ASSETS THEREON, OR (D) ANY OTHER MATTER WITH RESPECT TO THE ASSETS. GRANTEE REPRESENTS TO GRANTOR THAT GRANTEE IS RELYING, HAS RELIED AND SHALL IN THE FUTURE RELY SOLELY UPON ITS OWN INVESTIGATIONS, INSPECTIONS AND STUDIES OF THE PREMISES, AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY GRANTOR, GRANTOR'S AGENTS OR CONTRACTORS OR OTHERWISE GENERATED FROM THIRD PARTY SOURCES. GRANTOR SHALL NOT BE LIABLE OR BOUND IN ANY MANNER BY ANY VERBAL OR

UNOFFICIAL COPY

WRITTEN STATEMENT, REPRESENTATION OR INFORMATION PERTAINING TO THE PREMISES OR THE OPERATION THEREOF FURNISHED BY ANY PARTY PURPORTING TO ACT ON BEHALF OF GRANTOR, INCLUDING, WITHOUT LIMITATION, ANY AGENT, BROKER OR SALESPERSON. GRANTEE ACKNOWLEDGES THAT THE PURCHASE PRICE HAS BEEN SPECIFICALLY NEGOTIATED AND ADJUSTED TO TAKE INTO ACCOUNT THE AS-IS NATURE OF THIS SALE AND THE DISCLAIMERS AND WAIVER OF REPRESENTATIONS AND WARRANTIES AS STATED HEREIN.

Grantee hereby acknowledges that the terms, conditions and duration of the foregoing restrictions, covenants, and conditions are fair and reasonable. Grantee hereby agrees that, in the event the foregoing restrictions, covenants or conditions are violated, Grantor, and/or any successor-in-interest to Grantor, (i) may elect to enforce the foregoing restrictions, covenants and conditions by an action in equity to obtain an injunction against any violation of the foregoing restrictions, covenants, and conditions; and (ii) may pursue any other remedy available at law or in equity for any breach of the foregoing restrictions, covenants, or conditions.

All purchasers, lessees, and possessors of all or any portion of the Premises shall be deemed by their purchase, leasing, or possession of the Premises to have agreed to the foregoing restrictions, covenants, and conditions. Grantee's acceptance of the deed to the Premises evidences Grantee's acceptance of, and agreement to, the foregoing restrictions, covenants, and conditions, and Grantee acknowledges that Grantee has received adequate and sufficient consideration for Grantee's acceptance of and agreement to the foregoing restrictions, covenants, and conditions. Any failure to enforce any breach of the foregoing restrictions, covenants, and conditions shall not constitute a waiver of the foregoing restrictions, covenants, and conditions, or of any subsequent breach thereof or any remedy that may be exercised for breach thereof. Any waiver of any breach of the foregoing restrictions, covenants, and conditions shall not constitute a waiver of any subsequent breach thereof, or of any remedy that may be exercised for breach thereof. The exercise of any remedy for any breach of the foregoing restrictions, covenants, and conditions shall not preclude the exercise of any other remedy for any breach of the foregoing restrictions, covenants, and conditions.


SUBJECT to the foregoing, Grantor covenants with Grantee that Grantor shall warrant specially the Premises herein conveyed and shall defend title to the Premises against the lawful claims of all persons claiming by, through, or under Grantor, but not otherwise, provided, that this conveyance and the special warranty made by Grantor contained herein are subject to the matters contained herein and to any and all matters of record. The preceding sentence is for the benefit of Grantee and the parties now or hereafter constituting Grantee and may not be relied on, or enforced by, any other entity, including, without limitation, any direct or remote successor in title to Grantee, or any title insurer of Grantee, or its direct or remote successors in title, by way of subrogation or otherwise.

[Signatures appear on the following page.]

UNOFFICIAL COPY

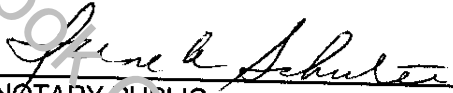
"GRANTEE":

Riteline Properties, LLC

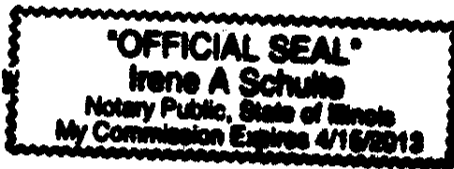
By: 
 Name: ROBERT STAMBOLIC
 Title: MANAGER

STATE OF Illinois)
) SS.
 COUNTY OF Cook)

On this 14th day of May 2010, before me appeared Robert Stambolic to me personally known, who, being by me duly sworn did say that he is the Manager of Riteline Properties, LLC and that said instrument was signed on behalf of said limited liability company.


 NOTARY PUBLIC
 Print Name: IRENE A SCHULTE

Notary Public in and for the State of Illinois
 My commission expires: _____



UNOFFICIAL COPY

Exhibit A Legal Description

CC# 137174

Address: 2501 N. Meacham Rd., Schaumburg, Illinois

Tax Parcel No.: 02-35-305-029-0000

LOT 1 (EXCEPT THE EAST 115 FEET) IN PLUM GROVE HIGHCREST SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF FILED OCTOBER 28, 1953 AS DOCUMENT LR1490691, IN COOK COUNTY, ILLINOIS.

BEING ALL OF THE SAME TRACT OF LAND DESCRIBED AS TRACT 155 IN DEED FROM SHELL OIL CO TO EQUILON ENTERPRISES LLC RECORDED UNDER DOCUMENT NO. 09180452

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Exhibit B Permitted Encumbrances

CC# 137174
2501 N MEACHAM RD
SCHAUMBURG, IL

1. The lien for real property taxes for the year 2010, and any liens for special assessments which as of the date hereof, are not due and payable.
2. Reservation of all right, title and interest, if any, in and to any oil, gas and other minerals including without limitation, helium, lignite, sulfur, phosphate and other solid, liquid and gaseous substances, the right to explore for, develop and produce same, as well as the right to lease such portion of the property hereby reserved for such purposes, and all mineral and royalty rights whatsoever in, on, under and pertaining to the property, as reserved in the Limited Warranty Deed from Shell Oil Company, a Delaware corporation to Equilon Enterprises LLC, a Delaware limited liability company, recorded December 20, 1999, as Document No. 09180452.
3. Term, conditions and limitations contained in the No Further Remediation Letter issued by the Illinois Environmental Protection Agency and recorded May 13, 2004, as Document No. 0413431044.
4. Matters as shown on the Survey prepared by Harrington Land Surveying, Ltd., field date of May 20, 2009, last revised March 31, 2010 as Job No. 09-05-034:199 as follows:
 - a. Encroachment of concrete walk over the westerly and southerly property lines by various amounts;

UNOFFICIAL COPY

EXHIBIT C

Right of First Refusal

Until the Termination Date, if at any time, Grantee or any individual, corporation, partnership, joint venture, association, joint stock company, limited liability company, trust, estate, unincorporated organization, governmental entity or their successors in title or permitted assigns ("**Person**") owning the Premises, other than a Person owning the Premises after the Premises has been released from the Brand Covenant pursuant to the Branding Agreement ("**Premises Owner**") (i) receives an acceptable bona fide offer to purchase or lease from a ready, willing, and able purchaser or lessee which Grantee or any Premises Owner desires to accept, or (ii) makes a bona fide offer to sell, lease or otherwise transfer to such a purchaser or lessee, all of Grantee's or any Premises Owner's right, title and interest in and to the Premises, or any interest therein ("**Offer**"), Grantee or such Premises Owner shall provide written notice to Grantor, specifying the name and address of the Grantee or lessee and the price and complete terms of the Offer, accompanied by Grantee's or any Premises Owner's affidavit that the proposed sale or lease transaction described in the Offer is in good faith. Grantor will then have the prior option to purchase or lease the Premises at the price and on the terms of the Offer, but subject to the terms provided below.

Grantor shall provide written notice to Grantee or such Premises Owner, as applicable, of Grantor's election to exercise its Right of First Refusal within 30 days after Grantor receives such Person's written notice of the Offer. Within 20 days after the date of the notice provided to such Person of Grantor's election to exercise its Right of First Refusal, Grantor shall designate a title company and provide written notice to such Person of the same. Such Person shall deposit with the title company a recordable special warranty deed or lease, as applicable, to Grantor, in form satisfactory to Grantor, for the Premises. Grantor shall deposit with the title company any earnest money required by the Offer. Promptly thereafter, such Person shall (or Grantor may), at Grantor's expense, order from the title company a report on title to (or leasehold interest in) the Premises and a commitment for an owner's or lessee's (as applicable) policy of title insurance. Upon written notice from Grantor to such Person and the title company that title is acceptable, the title company shall deliver to Grantor the deed or lease executed by such Person, together with the owner's or lessee's (as applicable) policy of title insurance, against payment by Grantor of the purchase price (which shall include payment of any costs, fees, expenses, documentary, transfer and like taxes required to be paid by Grantor), less any earnest money, as such allocation of costs, fees and expenses may be set forth in the Offer. Thereafter, the title company shall deliver to such Person the purchase price required by the Offer less the amount of any liens accepted by Grantor and less the amount of any and all costs, fees, expenses, documentary, transfer and like taxes required to be paid by such Person as set forth in the Offer. Taxes and rent will be prorated as of the date of delivery of the deed (or the assignment of lease, as applicable) from the title company to the Grantor. Upon receipt from Grantor of written notice that the title is not acceptable, Grantee or such Premises Owner, as applicable, shall use commercially reasonable efforts to cure such title objections by the closing, including, without limitation, insuring against or providing a bond or suitable escrow for, any lien or other encumbrance that represents a liquidated amount or sum of money. If such Person is unable to cure the title to Grantor's satisfaction, Grantor may elect not to purchase the Premises, in which case the title company shall return the deed (or assignment of lease) to such Person, and the earnest money to Grantor. If Grantor elects to not exercise its Right of First Refusal for any reason, Grantee or such Premises Owner, as applicable, may sell the Premises under the terms described in the notice of the Offer provided to Grantor, provided, that such sale is concluded within ninety (90) days of Grantor's election to not exercise its Right of First

UNOFFICIAL COPY

Refusal, otherwise the Premises shall again be subject to the Right of First Refusal provisions described herein. Any proposed sale of any Premises under different terms than those described in such notice of the Offer is subject to the Right of First Refusal provisions described herein.

The Right of First Refusal is not limited by any other rights Grantor has under the Branding Agreement or elsewhere, if any, to acquire the Premises. The Right of First Refusal runs with the land or leasehold interest, inures to the benefit of, and binds the respective successors in interest and assigns thereof.

The Right of First Refusal shall not apply to any lease or sublease by Grantee to any Person other than Grantor, Grantee and their respective Affiliates ("**Third-Party**") or other Person operating a retail motor fuel facility at the Premises using the "Shell" brand and any other trademark or distinctive name identifying branded fuel offered for resale at retail outlets approved by Grantor (the "**Brand**") pursuant to a written agreement with Grantee or any affiliate of Grantee, provided Grantee retains ownership and control of, and full contractual and regulatory responsibility for, the underground storage tanks, piping, leak detection devices and any related equipment, including "inground" hoists, direct and remote vapor and fill lines/buckets used for the storage and dispensing of petroleum products, used oil and/or heating oil, and other equipment related to the operation of a motor fuel service station which are, were or may be present on the Premises, not including any concrete or other slab or platform upon which such equipment may be sustained ("**UST System**") throughout the term of the lease or sublease with such Third-Party or Person, and Grantee complies with the provisions of Section 9.6 (*Future Conveyances*) of the Purchase Agreement.