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Doc#: 1035544027 Fee: \$50.00
Eugene "Gene" Moore R-HSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/21/2010 12:14 PM Pg: 1 of 8

This Instrument Prepared By:
Erica S. Sitkoff, Esq.
DLA Piper LLP (US)
203 North LaSalle Street
Chicago, Illinois 60601

After Recording Return To:
Alvin Katz, Esq.
Katten Muchin Rosenman LLP
525 West Monroe Street
Chicago, Illinois 60661

Mail tax bills to:
c/o Tishman Speyer Properties, L.P.
525 West Monroe Street, 6th Floor
Chicago, Illinois 60661
Attn: Patrick Kearney

SPECIAL WARRANTY DEED

8

This Deed, made this 15th day of December, 2010, between **351 MORTGAGE LOAN BORROWER LLC**, a Delaware limited liability company ("Grantor"), and **353 N. CLARK, L.P.**, a Delaware limited partnership ("Grantee"), whose address is c/o Tishman Speyer Properties, L.P., 525 West Monroe Street, 6th Floor, Chicago, Illinois 60661, WITNESSETH, that Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid, by Grantee, the receipt of which is hereby acknowledged, by these presents does REMISE, RELEASE, ALIENATE AND CONVEY unto the Grantee, FOREVER, all the following described real estate, situated in the County of Cook and State of Illinois, known and described as follows, to wit:

See Schedule 1 attached hereto and made a part hereof.

Together with all of Grantor's right, title and interest in (i) all existing buildings, structures, fixtures, systems and other improvements affixed to or located on the land legally described in Schedule 1, excluding fixtures owned by tenants and (ii) all and singular hereditaments and appurtenances belonging there, or in anyway 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 the Grantor, either at law or in equity of, in and to the above-described premises, with the hereditaments and appurtenances:

First American Title Order # UCS 459-712-T KR 1089



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STATE TAX	STATE OF ILLINOIS	# 0000061020	REAL ESTATE TRANSFER TAX
	DEC. 20. 10		9900000
	REAL ESTATE TRANSFER TAX DEPARTMENT OF REVENUE		FP 103037

STATE TAX	STATE OF ILLINOIS	# 0000061021	REAL ESTATE TRANSFER TAX
	DEC. 20. 10		8840000
	REAL ESTATE TRANSFER TAX DEPARTMENT OF REVENUE		FP 103037

STATE TAX	STATE OF ILLINOIS	# 0000061018	REAL ESTATE TRANSFER TAX
	DEC. 20. 10		9900000
	REAL ESTATE TRANSFER TAX DEPARTMENT OF REVENUE		FP 103037

STATE TAX	STATE OF ILLINOIS	# 0000061019	REAL ESTATE TRANSFER TAX
	DEC. 20. 10		9900000
	REAL ESTATE TRANSFER TAX DEPARTMENT OF REVENUE		FP 103037

Proprietor Cook County Clerk's Office

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TO HAVE AND TO HOLD the said premises as described above, with the appurtenances, unto the Grantee, forever.

And Grantor, for itself and its successors, does covenant, promise and agree to and with Grantee and its successors and assigns that it has not done or suffered to be done, anything whereby the said premises hereby granted are, or may be, in any manner encumbered or charged, except as herein recited; and that it **WILL WARRANT AND DEFEND**, said premises against all persons lawfully claiming, or to claim the same, by, through or under it, subject only to those matters listed on **Schedule 2** attached hereto and made a part hereof.

[remainder of page intentionally left blank]

City of Chicago
Dept. of Revenue
607768



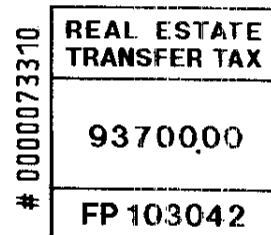
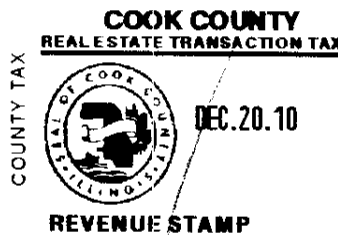
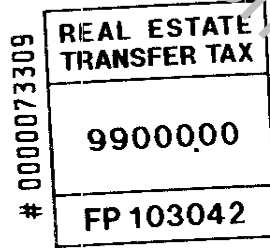
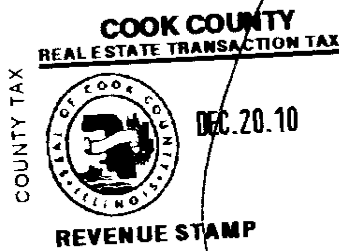
Real Estate
Transfer
Stamp

12/16/2010 13:14

\$4,046,700.00

dr00198

Batch 2,198,187



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IN WITNESS WHEREOF, Grantor executed this Deed the day and year first above written.

351 MORTGAGE LOAN BORROWER LLC,
a Delaware limited liability company

By: **351 Mezzanine LLC,** a Delaware limited liability company, Manager

By: **South Parcel Development, LLC,** an Illinois limited liability company, Manager

By: **SMIH South Parcel, LLC,** an Illinois limited liability company, Authorized Member

By: ~~**Mesirow Financial Real Estate, Inc.,**~~ an Illinois corporation, Manager

By: _____
Richard A. Stein
Senior Managing Director

Property of Cook County Clerk's Office

STATE OF Illinois
COUNTY OF Cook

)SS.

I, Linda Malito, a Notary Public in and for said County in the State aforesaid, do hereby certify that Richard A. Stein, Senior Managing Director of Mesirow Financial Real Estate, Inc., an Illinois corporation, the manager of SMIH South Parcel, LLC, an Illinois limited liability company, the authorized member of South Parcel Development, LLC, an Illinois limited liability company, the manager of 351 Mezzanine LLC, a Delaware limited liability company, the manager of 351 Mortgage Loan Borrower LLC, a Delaware limited liability company, 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 acknowledged that he signed and delivered such instrument as his own free and voluntary act and as the free and voluntary act of said corporation and limited liability companies, in the capacity set forth therein.

GIVEN under my hand and notarial seal this 5th day of November, 2010.

Linda Malito
Notary Public

My Commission _____


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SCHEDULE 1 TO SPECIAL WARRANTY DEED

DESCRIPTION OF LAND

Parcel 1:

That part of Block 2 in Original Town of Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

Beginning at the intersection of the East line of North Clark Street (also being the West line of Lot 5 in said Block 2) and the South line of West Kinzie Street (also being the North line of Lots 5 thru 8, both inclusive, in said Block 2); thence East along the South line of said West Kinzie Street a distance of 321.47 feet to the West line of North Dearborn Street; thence South along the West line of said North Dearborn Street (also being the East line of Lot 8 in said Block 2) a distance of 178.60 feet to a point 311.60 feet North (as measured along said West line of North Dearborn Street) of the Chicago River, as occupied; thence West at right angles to the last described line a distance of 321.47 feet to a point on the East line of said North Clark Street 300.43 feet North (as measured along said East line of North Clark Street) of said Chicago River, as occupied; thence North along the East line of said North Clark Street a distance of 177.86 feet to the point of beginning, in Cook County, Illinois.

Parcel 2:

Non-Exclusive Easements for the benefit of Parcel 1, as created by First Amendment to Easement and Operating Agreement dated August 25, 1988 and recorded August 24, 1988 as document number 88384561 for pedestrian and vehicular ingress and egress on, over, through and across the "Hotel Road Easement Area" and the "Project Road Easement Area" described as follows:

Hotel Road Easement Area: Part of Block 2 in Original Town of Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows: Commencing at the point of intersection of the South line of West Kinzie Street (also being the North line of Lots 5, 6, 7 and 8 in said Block 2) and the East line of North Clark Street (also being the East line of Lots 4 and 5 in said Block 2); thence South 0 degrees West along said East line of North Clark Street a distance of 177.86 feet to an intersection with the North line of Tracts I and II in said Block 2; thence South 90 degrees East along said North line of Tracts I and II a distance of 134.10 feet to an intersection with the line between Parcels 1 (below +50.00 feet Chicago City Datum) of said Tracts I and II and the point of beginning, thence continuing South 90 degrees East along said North line of Tracts I and II a distance of 187.57 feet to a point in the West line of North Dearborn Street (also being the East line of Lots 1 and 8 in said Block 2) said point being 178.60 feet South of said South line of West Kinzie Street as measured along the West line of North Dearborn Street; thence South 0 degrees West along said West line of North Dearborn Street a distance of 26.32 feet to the back of a curb of an elevated driveway; thence South 89 degrees 59 minutes 22 seconds West along said back of curb a distance of 68.78 feet; thence North 89 degrees 34 minutes 27 seconds West a distance of 47.20 feet; thence South 89 degrees 59 minutes 22 seconds West a distance of 29.31 feet; thence North 75 degrees 07

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minutes 03 seconds West a distance of 43.45 feet to a point where the said line between Parcels 1 intersects the back of curb of said elevated driveway; thence North 0 degrees East along said line between Parcels 1 a distance of 14.83 feet to the point of beginning.

Project Road Easement Area: Part of Block 2 in Original Town of Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows: Commencing at the point of intersection of the South line of West Kinzie Street (also being the North line of Lots 5, 6, 7 and 8 in said Block 2) and the East line of North Clark Street (also being the West line of Lots 4 and 5 in said Block 2); thence South 0 degrees West along the East line of North Clark Street a distance of 177.86 feet to an intersection with the North line of Tracts I and II in said Block 2 and the point of beginning; thence South 90 degrees East along said North line of Tracts I and II a distance of 134.10 feet to an intersection with the line between Parcels 1 (below +50.00 feet Chicago City Datum) of said Tract I and II; thence South 0 degrees West along said line between Parcels 1 a distance of 14.83 feet to a point of intersection, not tangent with a curved line, said curved line being the back of a curb of an elevated driveway; thence Westerly along the back of curb of said driveway being the arc of a circle convex Northerly and having a radius of 15.00 feet a distance of 5.08 feet to a point of tangency; thence South 89 degrees 59 minutes 39 seconds West along the back of curb of said driveway and tangent to the last described curved line a distance of 129.11 feet to said East line of North Clark Street; thence North 0 degrees East along said East line of North Clark Street a distance of 13.99 feet to the point of beginning.

PINs: 17-09-408-009 and 17-09-408-010

Address: 353 North Clark Street, Chicago, Illinois 60654

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SCHEDULE 2 TO SPECIAL WARRANTY DEED

PERMITTED EXCEPTIONS

WITH RESPECT TO PARCEL 1:

1. General real estate taxes for the years 2009 second installment, 2010, and subsequent years.
2. Unrecorded lease between 351 Mortgage Loan Borrower LLC, a Delaware limited liability company, and Mesirow Financial Holdings, Inc., a Delaware corporation, as amended from time to time.
3. Unrecorded lease between 351 Mortgage Loan Borrower LLC, a Delaware limited liability company, and Jenner & Block LLP, an Illinois limited liability partnership, as amended from time to time.
4. Unrecorded lease between 351 Mortgage Loan Borrower LLC and Intercontinental Exchange Inc., as amended from time to time, as evidenced by Memorandum of Lease recorded March 29, 2010 as document number 1008818082 between 351 Mortgage Loan Borrower LLC and Intercontinental Exchange Inc.
5. Unrecorded lease between 351 Mortgage Loan Borrower LLC, a Delaware limited liability company, and E.ON Climate & Renewables North America, Inc. dated January 28, 2009, as amended from time to time.
6. Unrecorded lease between 351 Mortgage Loan Borrower LLC, and SSI (US), Inc. dated September 2, 2008.
7. Unrecorded lease between 351 Mortgage Loan Borrower LLC and Prabha Incorporated dated August 17, 2009.
8. Terms, provisions, conditions and easements contained in Easement and Operating Agreement made by LaSalle Bank, as trustee under trust number 109495; LaSalle National Bank, as trustee under trust number 104102; Oxford Properties, Inc., LaSalle National Bank, as trustee under trust number 110339, and The JDC-Tishman Chicago Hotel Company, an Illinois general partnership, dated January 16, 1986, and recorded as document 86025944. First Amendment to Easement and Operating Agreement made by LaSalle National Bank, as Trustee under Trust Number 109495; LaSalle National Bank, as Trustee under Trust Number 104102 and others recorded August 24, 1988 as document 88384561. Second Amendment to Easement and Operating Agreement recorded July 27, 2009 as document number 0920833000, made by and among Hines REIT 321 North Clark Street LLC, 351 Mortgage Loan Borrower LLC and THR Chicago, LLC (collectively, the "Easement and Operating Agreement").
9. Terms, provisions, conditions and easements contained in Grant of Automobile Access Easement dated August 23, 1988 and recorded August 24, 1988 as document 88384566

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made by and between LaSalle National Bank, as Trustee under Trust Number 104102 and Showa Riverfront limited partnership. Amendment to Grant of Automobile Access Easement recorded July 27, 2009 as document number 0920833001.

10. Terms, provisions, conditions and easements contained in Parking Agreement dated January 15, 1986, and recorded as document 86025945, by and among LaSalle National Bank, as trustee under trust number 110339; The JDC-Tishman Chicago Hotel Company, an Illinois general partnership; LaSalle National Bank, as trustee under trust number 109495, and Oxford Properties, Inc. Amendment to Parking Agreement dated May 18, 2009 and recorded July 27, 2009 as document number 0920833002, made by and among Hines REIT 321 North Clark Street LLC, 351 Mortgage Loan Borrower LLC and THR Chicago, LLC.
11. 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.
12. Terms and provisions contained in the Guaranteed Parking and Exclusive Marketing Agreement dated October 1, 2008, between 351 Mortgage Loan Borrower LLC and River North Asset Management, LLC.

WITH RESPECT TO PARCEL 2:

1. Rights of public utility companies to maintain and operate above and below ground facilities located on the land as disclosed by storm catch basins, electric light poles and an electric meter as shown on survey dated October 8, 2010, last revised _____, as survey number 2010-13637-001, prepared by Gremley & Eiedermann.
2. The Easement and Operating Agreement.