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SPECIAL WARRANTY DEED

88 52/35 D-2-529 / of 1

THIS INDENTURE, made this 13th day of July, 2011, by **400 N. ORLEANS, LLC**, an Illinois limited liability company, created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, Grantor, in favor of **NCB Development XVI LLC**, an Illinois limited liability company, Grantee, WITNESSETH, that Grantor, for and in consideration of the sum of TEN AND NO/100ths DOLLARS (\$10.00) and good and other valuable consideration in hand paid by Grantee, the receipt whereof is hereby acknowledged, and pursuant to authority of the Members of said company, by these presents does GRANT, SELL, REMISE, RELEASE, ALIEN AND CONVEY unto the Grantee, and to its successors and assigns, FOREVER, all the following described real estate, situated in the County of Cook and State of Illinois, to wit: (see legal description set forth on Exhibit A-1 (the "A-1 Property") and Exhibit A-2 (the "A-2 Property") attached hereto).



Doc#: 1120329038 Fee: \$60.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/22/2011 12:19 PM Pg: 1 of 13

Together with all and singular the hereditaments and appurtenances thereunto belonging, 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 demand whatsoever, of Grantor, either in law or equity, of, in and to the above described real estate,

TO HAVE AND TO HOLD unto Grantee, its successors and assigns forever.

And Grantor hereby expressly waives and releases any and all right or benefit under and by virtue of any and all statutes of the State of Illinois, providing for the exemption of homesteads from the sale on execution or otherwise.

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

This Special Warranty Deed is given by Grantor as a deed in lieu of foreclosure. Grantor acknowledges that it is expressly intended and agreed that the lien and security interest granted by Grantor to MB Financial Bank, N.A., as successor in interest to New Century Bank, a national banking association, pursuant to (i) that certain Real Estate Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, dated as of May 27, 2004, made by Borrower to Secured Party, and recorded on June 16, 2004, with the Cook County, Illinois Recorder of Deeds as Document No. 0416842025, (ii) that certain Mortgage, Security Agreement and UCC Fixture Filing, dated as of March 31, 2009, made by Borrower to Secured Party and recorded on April 10, 2009 with the Cook County, Illinois Recorder of Deeds as Document No. 0910026302 and (iii) that certain Assignment of Rents and of Lessor's Interest in Leases made by Borrower to Secured Party and recorded on April 10, 2009 with the Cook County,

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Illinois Recorder of Deeds as Document No.0910026303 shall remain in full force and effect and shall not merge with the interest acquired hereunder, but shall remain separate, distinct and continuing liens and security interests as therein provided. Grantor hereby agrees that it shall not be released from personal liability for the indebtedness secured by the foregoing except as may be separately provided in a written agreement executed by MB Financial Bank, N.A. in favor of Grantor.

With respect to the A-2 Property only, this Special Warranty Deed is made subject to the restrictions set forth on Exhibit C attached hereto and made a part hereof; provided, however, that none of Grantee, its successors or assigns shall have any responsibility, obligation or liability whatsoever for the performance of the obligations of "Tenant" under (and as defined in) such restrictions, nor shall Grantee or its successors or assigns have any obligation or responsibility to cause Tenant to perform such obligations.

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IN WITNESS WHEREOF, Grantor has caused its name to be signed to these presents by its manager, the day and year first above written.

THIS TRANSACTION IS EXEMPT UNDER THE PROVISIONS OF the Real Estate Transfer Tax Law 35 ILCS 200/31-45, sub-paragraph L and the Municipal Code of Chicago Section 3-33-070(M)

Dated: Sept 17, 2011

AGENT OF GRANTOR

GRANTOR:

400 N. ORLEANS, LLC, an Illinois limited liability company

By: Atlas Development Corporation, its Manager

By: _____
Name: Steven Siegel
Title: President

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STATE OF ILLINOIS

)

) ss.

ACKNOWLEDGMENT

COUNTY OF COOK

)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Steven Siegel, personally known to be the President of Atlas Development Corporation, the manager of 400 N. Orleans, LLC, an Illinois limited liability company, appeared before me this day in person and acknowledged that he signed, sealed and delivered said instrument as his own fee and voluntary act of said corporation, on behalf of said limited liability company, for the uses and purposes therein set forth.

Witness my hand and Notarial Seal this 17th day of July, 2011.



Notary Public



This instrument was prepared by:

Kenneth D. Crews
GoodSmith Gregg & Unruh LLP
150 S. Wacker Drive
Chicago, Illinois 60606

AFTER RECORDING MAIL TO:

Tom Schroeder
MB Financial Bank, N.A.
6111 N. River Road
Rosemont, Illinois 60018

SEND SUBSEQUENT TAX BILLS TO:

c/o MB Financial, N.A.
6111 North River Road
Rosemont, Illinois 60018
Attention: Kirsten Helma, Vice President

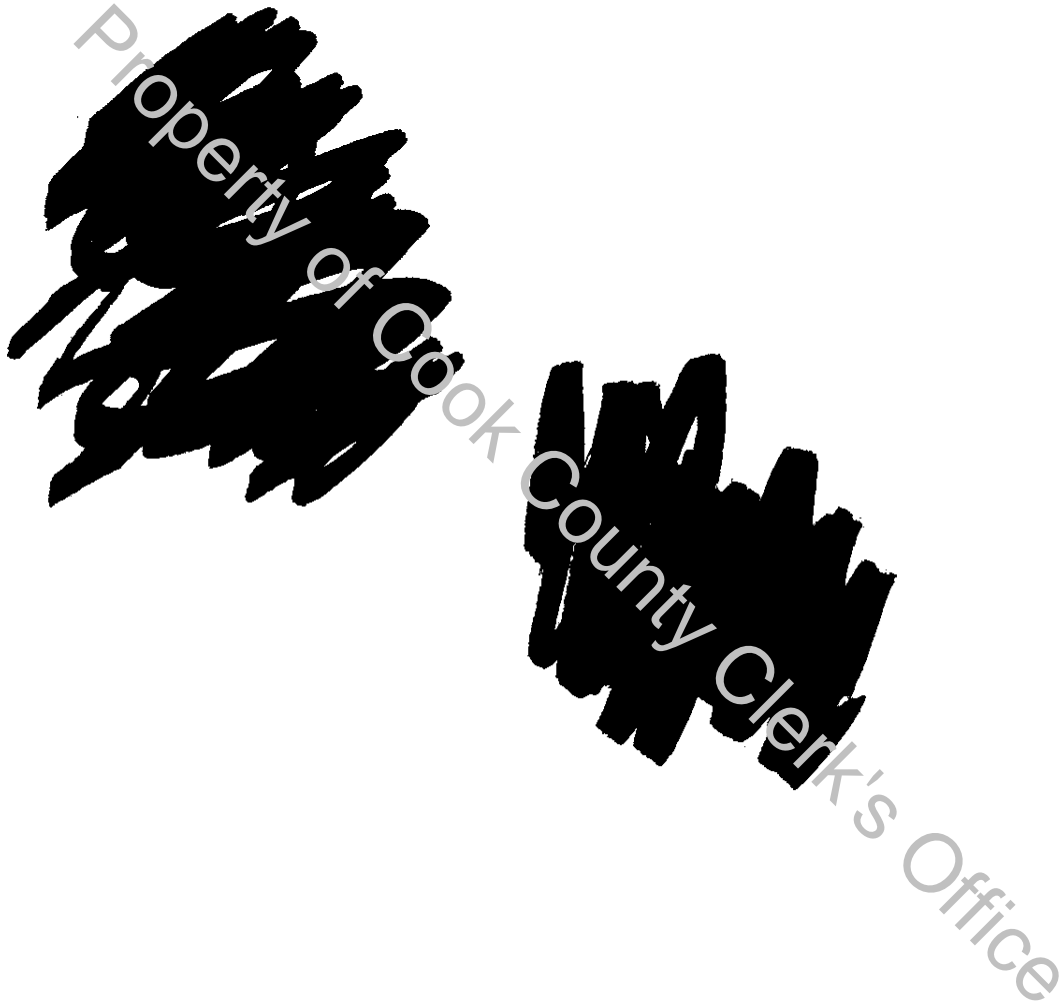
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EXHIBIT A-1

LEGAL DESCRIPTION

See attached.

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LEGAL DESCRIPTION

PARCEL 1:

UNIT 2A IN THE 400 NORTH ORLEANS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 15 (EXCEPT THE WEST 18 FEET) AND ALL OF LOT 16 IN BLOCK 2 IN BUTLER, WRIGHT AND WEBSTER'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0726422089, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE P1, A LIMITED COMMON ELEMENT AS DELINEATED ON A SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 072642089.

PARCEL 3:

EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1, RECORDED SEPTEMBER 18, 1990 AS DOCUMENT 90454674 FOR THE CONSTRUCTION, OPERATION AND MAINTENANCE OF THE PROPOSED STRUCTURE (A TWELVE STORY OFFICE BUILDING) WITHIN THE AIR SPACE BOUNDARIES.

PIN:

17-09-256-006-1003

PROPERTY ADDRESS:

400 N. Orleans, Chicago, Illinois

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EXHIBIT A-2

LEGAL DESCRIPTION

See attached.

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LEGAL DESCRIPTION

PARCEL 1:

THE STORAGE UNIT IN THE 400 N. ORLEANS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 15 (EXCEPT THE WEST 18 FEET) AND ALL OF LOT 16 IN BLOCK 2 IN BUTLER, WRIGHT AND WEBSTER'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0726422089, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO HAVE AND MAINTAIN A COMMERCIAL SIGN, A LIMITED COMMON ELEMENT AS DELINEATED ON A SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 072642089.

PARCEL 3:

EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1, RECORDED SEPTEMBER 18, 1990 AS DOCUMENT 90454674 FOR THE CONSTRUCTION, OPERATION AND MAINTENANCE OF THE PROPOSED STRUCTURE (A TWELVE-STORY OFFICE BUILDING) WITHIN THE AIR SPACE BOUNDARIES.

PIN:

17-09-256-006-1009

PROPERTY ADDRESS:

400 N. Orleans, Chicago, Illinois

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EXHIBIT B

PERMITTED TITLE MATTERS

TAXES FOR THE YEAR 2010 AND 2011, NONE YET DUE AND PAYABLE.

MORTGAGE DATED MAY 27, 2004 AND RECORDED JUNE 16, 2004 AS DOCUMENT 0416842025 MADE BY 400 N. ORLEANS, L.L.C., AN ILLINOIS LIMITED LIABILITY CORPORATION TO NEW CENTURY BANK TO SECURE A NOTE FOR \$3,500,000.00 LOAN MODIFICATION AGREEMENT AMONG NEW CENTURY BANK (LENDER), 400 N. ORLEANS, LLC (BORROWER), AND STEVEN SIEGEL, DAVID M. KAISER AND WALTER KAISER (COLLECTIVELY GUARANTORS) RECORDED FEBRUARY 27, 2006 AS DOCUMENT 0605810013.

FOURTH LOAN MODIFICATION AGREEMENT AMONG NEW CENTURY BANK (LENDER), 400 N. ORLEANS, LLC (BORROWER), AND STEVEN SIEGEL, DAVID M. KAISER AND WALTER KAISER (COLLECTIVELY GUARANTORS) DATED MAY 1, 2007 AND RECORDED MAY 7, 2007 AS DOCUMENT NUMBER 0712934045.

SIXTH LOAN MODIFICATION AGREEMENT DATED MARCH 31, 2009 AND RECORDED APRIL 13, 2009 AS DOCUMENT 0910305036, WHICH INSTRUMENT EXTENDS THE MATURITY DATE TO OCTOBER 5, 2009.

MORTGAGE, SECURITY AGREEMENT AND UCC FIXTURE FILING DATED MARCH 31, 2009 AND RECORDED APRIL 10, 2009 AS DOCUMENT 0910026302 MADE BY 400 N. ORLEANS, LLC TO SECURE A NOTE FOR \$549,000.00.

ASSIGNMENT OF RENTS AND OF LESSOR'S INTEREST IN LEASES RECORDED APRIL 10, 2009 AS DOCUMENT NO. 0910026303 MADE BY 400 N. ORLEANS, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY TO NEW CENTURY BANK.

PROCEEDING PENDING IN CIRCUIT COURT AS CASE NUMBER 2010-CH-16265 FILED APRIL 14, 2010 BY NEW CENTURY BANK AGAINST 400 N. ORLEANS, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, ET.AL. FOR FORCELOSURE OF MORTGAGE DOCUMENT NUMBERS 0416842025 AND 0910026302.

LIS PENDENS NOTICE RECORDED MAY 25, 2010 AS DOCUMENT NO. 1014510024.

LEASE MADE BY 400 N. ORLEANS, LLC TO CLEAR OUTDOOR MEDIA, L.L.C. DATED DECEMBER 20, 2002 DEMISING THE LAND FOR A TERM OF YEARS BEGINNING DECEMBER 20, 2002 AND ENDING JANUARY 15, 2014, 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.

SUBORDINATION, NON-DISTURBANCE, AND ATTORNMENMENT AGREEMENT DATED MARCH 31, 2009 BY AND BETWEEN CLEAR CHANNEL OUTDOOR, INC. AND NEW CENTURY BANK RECORDED APRIL 10, 2009 AS DOCUMENT NUMBER 0910026304

TERMS, PROVISIONS, COVENANTS, CONDITIONS AND OPTIONS CONTAINED IN AND RIGHTS AND EASEMENTS ESTABLISHED BY THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED SEPTEMBER 21, 2007 AS DOCUMENT NO. 0726422089, AS

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AMENDED FROM TIME TO TIME; AND LIMITATIONS AND CONDITIONS IMPOSED BY THE CONDOMINIUM PROPERTY ACT.

EXISTING UNRECORDED LEASES AND ALL RIGHTS THEREUNDER OF THE LESSEES AND OF ANY PERSON OR PARTY CLAIMING BY, THROUGH OR UNDER THE LESSEES.

UNRECORDED UTILITY EASEMENT FOR TELEPHONE AND ELECTRIC WIRES OVER APPROXIMATELY THE NORTH 15 FEET OF THE LAND AS DISCLOSED BY SURVEY MADE BY NATIONAL SURVEY SERVICE, INCORPORATED, DATED MAY 13, 1988 ORDER NUMBER N-113080.

RESTRICTION SET FORTH IN THE GRANT OF EASEMENT RECORDED AS DOCUMENT 90454674 THAT THE PROPOSED STRUCTURE BE SET BACK FROM THE WEST LINE OF LOT 15 IN BLOCK 2 AFORESAID A DISTANCE OF NO LESS THAN 8 FEET.

RIGHTS OF THE CITY OF CHICAGO TO MAINTAIN THE FOOTINGS AND COLUMNS FOR MAINTENANCE OF W. KINZIE STREET AND LOWER LEVEL N. ORLEANS STREET, AS SHOWN ON THE SURVEY PREPARED BY CERTIFIED SURVEY CO. DATED APRIL 19, 2000 AS ORDER NO. 00424(Y).

ACKNOWLEDGEMENT OF DEVELOPER AND DECLARANT RECORDED ON DECEMBER 3, 2007 AS DOCUMENT NUMBER 0733705125 STATING THE INITIAL BUDGET REFERENCED IN THE DECLARATION IS THE BUDGET ATTACHED TO THE DOCUMENT AS EXHIBIT "A".

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EXHIBIT C

RESTRICTIONS RELATING TO THE A-2 PROPERTY

Clear Outdoor Media, L.L.C. and its successors and assigns ("Tenant") shall cause illumination of the advertising sign located at the A-2 Property (which is a limited common element of the A-2 Property) and the supporting structures and appurtenances thereof (together, the "Structures") to shine from the top of the Structures down only, and consist of no more than three light fixtures. Tenant shall not allow illumination of the Structures during the hours of 11:00 p.m. through 6:00 a.m. Tenant shall use all reasonable efforts to shield the residential units in the building from the illumination of the Structures, including, but not limited to the use of light deflectors. So long as Tenant has made every reasonable effort to so shield the residential units from such illumination, 400 N. Orleans, LLC, and its successors and assigns ("Landlord") shall not have a claim against Tenant for nuisance or any other interference.

Upon final installation of the Structures, Tenant shall cause such Structures to be constructed of a non-corrosive, non-rusting material. Tenant shall keep and maintain the Structures in good condition, consistent with the upkeep of the property located at 400 N. Orleans, Chicago, Illinois (the "Property"), at all times. Tenant shall repair or replace any part of the Structures that Landlord reasonably deems in disrepair. Tenant shall complete such repairs within 30 days of written notice by Landlord. Tenant shall ensure that the advertising materials placed on the Structures are kept neat and clean without any cuts, tears or visible deterioration. Tenant shall not access the roof of the building located on the Property or utilize the roof in any manner to change the advertising on the Structures upon completion of the conversion of the property to a condominium project. Tenant shall complete all maintenance, repair and changing of advertising copy from street level only.

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STATEMENT OF GRANTOR/GRANTEE

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 July 10, 2011 Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the said Steven Siegel this 10th day of July, 2011.
Notary Public Michael T. O'Connor



The grantee 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 _____, _____ Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the said _____ this _____ day of _____, _____.
Notary Public _____

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 AB) to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.

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STATEMENT OF GRANTOR/GRANTEE

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.

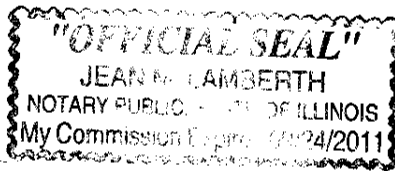
Dated _____, _____ Signature: _____
Grantor or Agent

Subscribed and sworn to before
me by the said _____
this _____ day of _____,
_____.
Notary Public _____

The grantee 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 _____, _____ Signature: Thomas Schroeder
Grantee or Agent

Subscribed and sworn to before
me by the said Thomas Schroeder
this 11 day of July,
2011.
Notary Public Jean M. Lambert



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 AB) to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.