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WARRANTY DEED IN LIEU OF FORECLOSURE

Doc#: 1327615033 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Affidavit Fee: \$2.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/03/2013 11:32 AM Pg: 1 of 8

NAME & ADDRESS OF PREPARER AND AFTER RECORDING, MAIL TO:

Liechty & McGinnis, LLP
11910 Greenville Avenue, Suite 400
Dallas, Texas 75243
Attention: Kristy K. Bowen, Esq.

MTA 427341A

RECORDER'S STAMP

STATE OF ILLINOIS

COUNTY OF COOK

§
§
§ KNOW ALL MEN BY THESE PRESENTS THAT:

RUBLOFF MATTESON, L.L.C., an Illinois limited liability company (hereinafter called "Grantor"), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration in hand paid by **RUBY-03-MATTESON, LLC**, a Delaware limited liability company (hereinafter called "Grantee"), whose mailing address for notice is c/o Iron Point Ruby Holdings, LLC, c/o IP Rockford Recap Ventures, LLC, 6723 Weaver Road, #108, Rockford, Illinois 61114, the receipt and sufficiency of which are hereby acknowledged, has WARRANTED, GRANTED, SOLD AND CONVEYED and by these presents does WARRANT, GRANT, SELL AND CONVEY unto Grantee that certain tract or parcel of land situated in Cook County, Illinois, and more particularly described on **Exhibit A** attached hereto and made a part hereof for all purposes, together with all buildings, improvements, structures and fixtures located thereon and all easements, rights, titles and interests of Grantor appurtenant thereto (all of the above-described properties being hereinafter collectively referred to as the "Property"). This conveyance is made and accepted subject to the matters set forth on **Exhibit B** attached hereto and made a part hereof for all purposes (the "Permitted Exceptions").

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in anywise belonging unto Grantee, its successors and assigns forever, and Grantor does hereby bind itself, its successors and assigns, to WARRANT AND FOREVER DEFEND all and singular the Property unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise, subject, however, to the Permitted Exceptions.

BUT IT IS HEREBY EXPRESSLY ACKNOWLEDGED AND AGREED that:

A. This Deed, and the conveyances being made hereby, are being executed, delivered and accepted in lieu of foreclosure, and that the same shall be interpreted and construed as an

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absolute conveyance to Grantee of all right, title and interest in the Property, including specifically but without limitation, any equity or rights of redemption of Grantors therein or thereto.

B. All of the liens and security interests (hereinafter, collectively referred to as the "Liens") that evidence or secure the payment of that certain Note described on SCHEDULE I attached hereto (the "Note") are NOT RELEASED and NOT RELINQUISHED in any manner or respect whatsoever, which Liens shall remain valid and continuous and in full force and effect, unless and until released by written instrument (the "Release") executed by the Grantee or its successors and assigns, and recorded in the real property records of Cook County, Illinois, which Release may be made as, if and when Grantee, or its successors and assigns, shall determine in the exercise of their sole discretion.

C. There shall not in any event be a merger of any of the Liens with the title or other interests of Grantee by virtue of this conveyance and the parties expressly provide that each such interest in the Liens on one hand and title on the other shall be, and remain at all times SEPARATE and DISTINCT.

D. The title of Grantee in the Property under this Deed will not merge with the security interests of Grantee in the Property under the Liens and that for purposes of priority as between (i) intervening or inferior liens, claims, or encumbrances on or against the Property, and (ii) the Liens, any and all rights of Grantee to exercise its remedies of judicial foreclosure of any of the Liens or any other remedies are expressly preserved hereby and for purposes of limitations and any other applicable time-bar defenses, the same are expressly extended as evidenced by this instrument.

E. The priority of the Liens is intended to be and shall remain in full force and effect and nothing herein or in any instruments executed in connection herewith shall be construed to subordinate the priority of the Liens to any other liens or encumbrances whatsoever.

F. Grantees' acceptance of title to the Property will not create any liability on Grantee's part to third parties that have claims of any kind against Grantor, in connection with the Property or otherwise. Grantee will not assume or agree to discharge any liabilities pertaining to the Property. This Deed does not confer any third party benefits on persons not a signatory to the Deed.

G. Nothing in this Deed shall increase, limit, modify or alter the liability of Grantor with respect to the Liens referenced in Section B above.

[Signature on Following Page]

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IN WITNESS WHEREOF, this Deed is executed by Grantor to be effective for all purposes as of the 29th day of August, 2013.

GRANTOR:

RUBLOFF MATTESON, L.L.C.,
an Illinois limited liability company

By: Rubloff Development Group, its manager

By: [Signature]
Name: Gerald H. Weber Jr
Title: Pres. of the Mgr.

STATE OF Illinois §
 § ss.
COUNTY OF Winnegago §

Rubloff Development Group, manager of

This instrument was acknowledged before me on this 30th day of August, 2013, by Gerald H. Weber Jr, the Pres of the Mgr of RUBLOFF MATTESON, L.L.C., an Illinois limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said limited liability company.



[Signature]
Notary Public

My commission expires: 12/9/15

Exempt under provisions of Paragraph 1
Section 4, Real Estate Transfer Tax Act.

8-29-13
Date

[Signature]
Buyer, Seller or Representative

x This transaction does not represent a division of an existing parcel of land; or

8 This transaction is described under 765 ILCS 205/1 (b), of the Illinois Plat Act.

8-29-13
Date

[Signature]
Seller or Representative

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GRANTEE'S ADDRESS AND
MAIL TAX STATEMENTS TO:

RUBY-03-MATTESON, LLC
c/o IP Rockford Recap Ventures, LLC
6723 Weaver Road, #108
Rockford, Illinois 61114

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Exhibit "A"

PARCEL I:

A TRACT OF LAND IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE WEST RIGHT OF WAY LINE OF GOVERNORS HIGHWAY AS DEDICATED, AND THE NORTH RIGHT OF WAY LINE OF ST. LAWRENCE AVENUE; THENCE SOUTH 89 DEGREES 46 MINUTES 13 SECONDS WEST, 537.20 FEET ALONG LAST SAID NORTH LINE; THENCE NORTH 0 DEGREES 13 MINUTES 47 SECONDS WEST, 79.33 FEET; THENCE NORTH 89 DEGREES 46 MINUTES 13 SECONDS EAST, 45.00 FEET; THENCE NORTH 0 DEGREES 13 MINUTES 47 SECONDS WEST, 253.00 FEET; THENCE NORTH 89 DEGREES 46 MINUTES 13 SECONDS EAST, 79.00 FEET; THENCE NORTH 0 DEGREES 13 MINUTES 47 SECONDS WEST, 352.36 FEET TO A POINT ON CURVE; THENCE EASTERLY ON A CURVE CONVEX TO THE SOUTH HAVING A RADIUS OF 406.60 FEET, AN ARC DISTANCE OF 206.65 FEET, AND A CHORD BEARING OF SOUTH 75 DEGREES 56 MINUTES 54 SECONDS EAST TO A POINT OF TANGENT; THENCE NORTH 89 DEGREES 29 MINUTES 30 SECONDS EAST, 177.00 FEET TO A POINT OF CURVE; THENCE EASTERLY ON A CURVE CONVEX TO THE NORTH HAVING A RADIUS OF 50.00 FEET, AN ARC DISTANCE OF 38.77 FEET, AND A CHORD BEARING OF SOUTH 68 DEGREES 17 MINUTES 41 SECONDS EAST TO THE WEST RIGHT OF WAY LINE OF GOVERNORS HIGHWAY; THENCE SOUTH 0 DEGREES 30 MINUTES 30 SECONDS EAST, 621.00 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL II:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL I TO USE COMMON AREAS, INCLUDING, BUT NOT LIMITED TO, INGRESS, EGRESS, ACCESS, PARKING, DRAINAGE, DETENTION, SERVICE DRIVE AND UTILITIES AS CREATED BY DECLARATION OF EASEMENTS, RESTRICTIONS AND OPERATING AGREEMENTS DATED APRIL 19, 1988 AND RECORDED APRIL 21, 1988, AS DOCUMENT NO. 88167508 BY AND BETWEEN K MART CORPORATION AND MATTESON ASSOCIATES LIMITED PARTNERSHIP, AS ASSIGNED BY DOCUMENT NOS. 98287330 AND 94771938, AND AMENDED BY DOCUMENT NO. 96222398.

PIN: 31-22-401-018-0000

Commonly known as 4011 W. Lincoln Highway, Matteson, Illinois 60443

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Exhibit "B"

Permitted Exceptions

General real estate taxes not yet due and payable.

Easement in favor of Public Service Company of Northern Illinois for the installation, maintenance, repair, relocation and renewal of gas mains granted by Document No. 14317618 on May 19, 1948, and the terms and conditions thereof.

Rights of the adjoining owners in and to the Declaration of Easements, Restrictions and Operating Agreements made April 19, 1988 by and between K Mart Corporation, Matteson Associates Limited Partnership, recorded April 21, 1988, as Document No. 88167508, and the terms and provisions thereof, as assigned by Assignment, Acceptance and Assumption of Operating Agreement and Easements from Matteson Associates Limited Partnership, an Indiana limited partnership, to Matteson Joint Venture, an Indiana general partnership, recorded June 30, 1988, as Document No. 88287330, and the terms and provisions thereof; Assignment and Assumption Agreement made by and between Matteson Joint Venture, an Indiana general partnership, and Simon Property Group, L.P., an Illinois limited partnership, recorded September 1, 1994, as Document No. 94771938; Amendment to Declaration of Easements, Restrictions and Operating Agreement made by and between Simon Property Group (Illinois), LP., an Illinois limited partnership, and K Mart Corporation, a Michigan corporation, recorded March 22, 1996, as Document No. 96222398, and the terms and provisions thereof.

Plat of Easement recorded August 1, 1988, as Document No. 88342302 granting easements to Commonwealth Edison Company, Illinois Bell Telephone Company and the Village of Matteson, and their successors and assigns, and the terms and provisions thereof.

Easement in favor of Illinois Bell Telephone Company, its successors and assigns, to construct, reconstruct, add to, remove, maintain and operate tele-communications system, together with right of access to equipment, and the provisions relating thereof, contained in Easement Agreement recorded September 26, 1997, as Document No. 97713272.

Mortgage dated June 1, 2010 and recorded June 21, 2010, as Document No. 1017213027 made by Rubloff Matteson, L.L.C. to State Bank of Freeport to secure a note in the originally stated principal amount of \$1,365,000.00, and to the terms and conditions thereof. Modified by Modification of Mortgage recorded December 13, 2011, as Document No. 1134719087. As assigned to RUBY-03-MATTESON, LLC, by Transfer of Lien recorded October 4, 2012, as Document No. 1227813013.

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SCHEDULE 1

Universal Note for Loan Number 14129 dated June 1, 2010, executed by Rubloff Matteson, L.L.C. ("Matteson"), in the original stated principal amount of \$1,365,000.00 and made payable to State Bank as modified by that certain Extension and/or Modification to Commercial Promissory Note dated March 25, 2011, executed by Matteson and State Bank, as renewed, replaced and fully amended and restated by that certain Universal Note dated November 30, 2011, increasing the original stated principal amount to \$1,812,533.13 executed by Matteson, assigned to KUBY-03-MATTESON, LLC, by Transfer of Lien recorded October 4, 2012, as Document No. 1227813013 (the "Note").

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STATEMENT BY GRANTOR AND 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 September 18, 2013

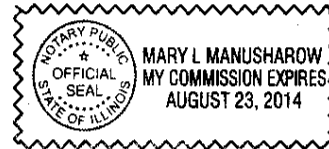
Signature: [Signature]
Grantor or Agent

Subscribed and sworn to before me

By the said Diana Siebenaler

This 18th, day of September, 2013

Notary Public Mary L Manusharow



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 title to real estate under the laws of the State of Illinois.

Date September 18, 2013

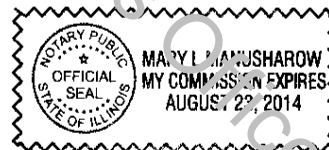
Signature: [Signature]
Grantee or Agent

Subscribed and sworn to before me

By the said Diana Siebenaler

This 18th, day of September, 2013

Notary Public Mary L Manusharow



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 provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)