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**PREPARED BY AND
AFTER RECORDING RETURN TO:**

Sullivan & Cromwell LLP
Attn: Anthony J. Colletta
125 Broad Street
New York, NY 10004-2498

Doc#: 1507229071 Fee: \$46.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/13/2015 02:57 PM Pg: 1 of 5

**ADDRESS OF NEW OWNER AND
MAIL FUTURE TAX BILLS TO:**

106 York Road
Jenkintown, PA 19046

ABOVE FOR RECORDER'S USE ONLY

SPECIAL WARRANTY DEED

09
20140250

The GRANTOR, W207 Equity Inns Realty, LLC, a Delaware limited liability company, having an address of: c/o Goldman Sachs Realty Management, L.P. 6011 Connection Drive Irving, TX 75039, Attn: Greg Fay, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration paid in hand, by these presents does GRANT, SELL, CONVEY and WARRANT unto ARC Hospitality Portfolio I Owner, LLC, a Delaware limited liability company, having an address of 106 York Road, Jenkintown, PA 19046, GRANTEE, all of Grantor's right, title and interest in and to that that certain real property located in Cook County, Illinois, as more particularly described in Exhibit A attached hereto and made a part hereof, together with all buildings, improvements and fixtures located thereon as of the date hereof and all rights, privileges and appurtenances pertaining thereto (collectively, the "Real Property").

This conveyance is made by Grantor and accepted by Grantee subject to all covenants, conditions, restrictions, and other matters listed on Exhibit B attached hereto and incorporated herein (the "Permitted Exceptions"), but only to the extent the same do, in fact, exist and are applicable to the Real Property as of the date hereof.

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

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IN WITNESS WHEREOF, this Deed has been executed by Grantor to be effective as of the 27th day of FEB, 2015

GRANTOR:

W2007 EQUITY INNS REALTY, LLC, a Delaware limited liability company

By: WNT Mezz I, LLC, a Delaware limited liability company, its Managing Member

By: [Signature]
Name: Greg [unclear]
Title: Manager

STATE OF NEW YORK §
 §
COUNTY OF NEW YORK §

On February 23, 2015, before me, the undersigned, a notary public in and for said State, personally appeared Greg [unclear], personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that, by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

[Signature] Notary Public

My Commission Expires:

Sept. 15, 2018

[SEAL]

NOTARY PUBLIC
COMMISSION EXPIRES
[unclear]

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Exhibit A To Special Warranty Deed

Legal Description

Address: 40 East Grand Ave, Chicago, IL 60611

PIN: ~~17-10-120-021~~, 17-10-120-037, 17-10-120-038, 17-10-120-039, 17-10-120-040, 17-10-120-041, 17-10-120-042, 17-10-120-043, 17-10-120-044

PARCEL I

LOTS 2, 2A, 2B, 2C, 2D, AND 2E IN NORTH BRIDGE SUBDIVISION, BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THERE OF RECORDED DECEMBER 22, 2005 AS DOCUMENT NUMBER 0535603099, SITUATED IN COOK COUNTY, ILLINOIS.

PARCEL II

EASEMENT FOR INGRESS, EGRESS AND THE USE OF PARKING SPACES GRANTED BY THE BLOCK 119 PARKING EASEMENT AGREEMENT (IN FAVOR OF BLOCK 120 HOTEL) DATED JULY 28, 1998 AND FILED OF RECORD ON AUGUST 4, 1998 AS DOCUMENT NUMBER 98684769 BY RN 120 COMPANY, LLC (GARAGE OWNER) AND RN 120 COMPANY, LLC (HOTEL OWNER) FIRST AMENDMENT RECORDED ON MAY 21, 1999 AS DOCUMENT NUMBER 99493014.

PARCEL III

EASEMENT FOR PURPOSES OF EXISTENCE, ATTACHMENT AND MAINTENANCE OF HOTEL OWNED FACILITIES IN THE RETAIL BUILDING; INGRESS AND EGRESS FOR USE; STRUCTURAL SUPPORT; USE OF FACILITIES TO PROVIDE THE HOTEL WITH UTILITIES OR OTHER SERVICES; USE AND MAINTENANCE OF SIGNS AND CANOPY, COMMON WALLS, CEILINGS AND FLOORS; RIGHT TO INSTALL, LAY, MAINTAIN, REPAIR AND REPLACE UTILITIES; DELIVERY AND TRASH AREAS, USE AND MAINTENANCE OF MECHANICAL ROOMS, STAIRWAYS; USE OF ELECTRIC RISER; USE AND MAINTENANCE OF SERVICE ELEVATOR, EXISTENCE OF ENCROACHMENTS AND EMERGENCY ACCESS GRANTED BY THE RECIPROCAL EASEMENT AND OPERATING AGREEMENT DATED MAY 18, 1999 AND FILED OF RECORD ON FEBRUARY 3, 1999 AS DOCUMENT NUMBER 99493019 BY RN 120 COMPANY, LLC AND EQUITY INNS PARTNERSHIP, L.P.

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Exhibit B To Special Warranty Deed Permitted Exceptions

STANDARD EXCEPTIONS

1. Rights or claims of parties in possession not shown by the public records.
2. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Easements, or claims of easements, not shown by the public records.
4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by public records.
5. Taxes, or special assessments which are not shown as existing liens by the public records.

SPECIAL EXCEPTIONS

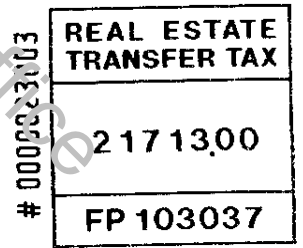
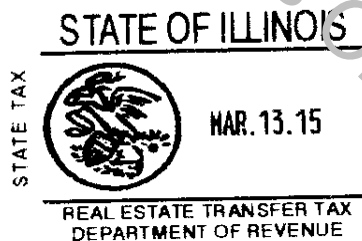
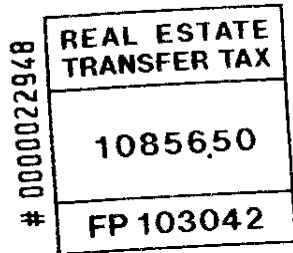
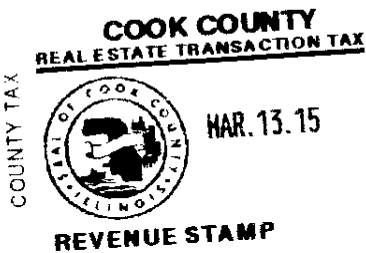
1. General real estate taxes for the year 2014.
2. Mortgage, Assignment of Leases, Rents and Hotel Revenue, and Security Agreement dated April 11, 2014 and recorded April 16, 2014 as document 1410618111 made by W2007 Equity Inns Realty, LLC to German American Capital Corporation to secure a note in the amount of \$865,000,000.00.

Assigned by German American Capital Corporation to US Bank National Association by Assignment of Mortgage recorded July 25, 2014 as Document Number 1420654055.
3. Assignment of Leases, Rents and Hotel Revenue dated April 11, 2014 and recorded April 16, 2014 as document 1410618112 made by W2007 Equity Inns Realty, LLC to German American Capital Corporation.

Assigned by German American Capital Corporation to US Bank National Association by Assignment of Assignment of Rents recorded July 25, 2014 as Document Number 1420654056.
4. Memorandum of Agreement made by Unicom Thermal Technologies Inc., and RN 120 Company, LLC filed of record on January 26, 1999 as Document Number 99085440.
5. Covenants, conditions and restrictions as contained in the covenant dated December 9, 2005 and filed of record on December 19, 2005 as Document Number 053527013 by RN 120 Company, LLC; Rush & Ohio, LLC; and Equity Inns Partnership, LP.

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6. Covenants, conditions, easements and restrictions set forth in Block 119 Parking Easement Agreement (in favor of Block 120 retail/office and Block 124/125 Retail) dated August 1, 1998 and filed of record on August 31, 1998 as Document Number 98774491 between RN 120 Company, LLC, (garage owner) RN 120 Company, LLC (Block 120 retail/office owner) and RN 124/125 Company, LLC (Block 124/125 retail owner). Amendment recorded on May 21, 1999 as Document Number 99493016.
7. Covenants, conditions, easements and restrictions set forth in Block 119 Parking Easement Agreement (in favor of Block 120 retail/office) dated July 28, 1998 and filed of record on August 4, 1998 as Document Number 98684768 between RN 120 Company, LLC (garage owner) and RN 120 Company, LLC (retail/office owner). First Amendment filed on May 21, 1999 as Document Number 99493015.
8. Covenants, conditions, easements and restrictions set forth in Public Way Easement Agreement dated January 29, 1999 and filed of record on February 3, 1999 as Document Number 99115750 by and between the City of Chicago and RN 124/125 Company, LLC.
9. Covenants, conditions, easements and restrictions set forth in Reciprocal Easement and Operating Agreement dated May 18, 1999 and filed of record on May 21, 1999 as Document Number 99493019 by RN 120 Company, LLC and Equity Inns Partnership, LP.
10. Rights of tenants under existing unrecorded leases and of all parties claiming by, through or under them.
11. Proceedings pending in the Circuit Court of Cook County, Case Number 2014-M1-402971, on a complaint filed October 7, 2014 by City of Chicago and against W2007 Equity Inns Realty LLC and et. al., for Housing Complaint.
12. Note: A Lis Pendens of said proceedings was recorded October 15, 2014 as document 1428842070.



City of Chicago
Dept. of Finance
683453



Real Estate
Transfer
Stamp
\$756,567.00

3/3/2015 13:49
dr00764

Batch 9,498,598