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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/19/2017 11:55 AM PG: 1 OF 9

COMMONWEALTH LAND TITLE INSURANCE COMPANY

**TITLE OF DOCUMENT: ORDER APPROVING SALE OF REAL PROPERTY TO
SUCCESSFUL BIDDER FREE AND CLEAR OF ALL
LIENS, CLAIMS AND ENCUMBRANCES**

PROPERTY ADDRESS: 201 N. CLARK STREET, CHICAGO, ILLINOIS 60601

COMMONWEALTH LAND TITLE

C24841984

(2 of 6)

CCRD REVIEW

A handwritten signature in black ink, appearing to be 'JOP'.

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UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
Eastern Division

In Re:)	BK No.: 16-01697
Garvey Court Holdings, LLC)	
)	
)	Chapter: 7
)	Honorable Jacqueline Cox
)	
Debtor(s))	

**ORDER APPROVING SALE OF REAL PROPERTY TO SUCCESSFUL BIDDER
FREE AND CLEAR OF ALL LIENS, CLAIMS AND ENCUMBRANCES**

This matter coming to be heard upon the Trustee's Motion to Approve Sale to Successful Bidder Free and Clear of All Liens, Claims and Encumbrances, all as more fully set forth in said Motion; due and proper notice having been given; and the Court being fully advised in the premises:

IT IS HEREBY ORDERED that the sale of the real property located at 201 N. Clark Street, Chicago, Illinois (the "Property") to Bridgeway National Finance (UK) Ltd. ("Bridgeway"), or its designee, is approved, pursuant to the terms of the Purchase and Sale Agreement dated February 6, 2017.

IT IS FURTHER ORDERED that Bridgeway is a purchaser in good faith, as that term is defined under Section 363(m) of the Bankruptcy Code;

IT IS FURTHER ORDERED that the sale of the Property to Bridgeway is free and clear of all liens, claims and encumbrances, with all valid liens to attach to the proceeds, and subject to real estate taxes due and payable and any and all remaining rights under applicable law of the 77 W. Wacker Drive, LLC, Subway Real Estate, LLC and Murad Fazal leases with Garvey Court Holdings, LLC that were either rejected by order of Court in prior bankruptcy proceedings, or deemed rejected by operation of law, but not terminated. To the extent any language in the Purchase and Sale Agreement, or any other document contradicts this language as to termination of or remaining rights under the above referenced leases, this Order shall supersede.;

IT IS FURTHER ORDERED that the sale of the Property and the Purchase and Sale Agreement are subject to the provisions and restrictions of Residential Business Planned Development Number 375 as amended. To the extent any language in the Purchase and Sale Agreement, or any other document contradicts the language of the Residential Business Planned Development Number 375 as amended as, the Residential Business Planned Development Number 375 as amended shall supersede.

IT IS FURTHER ORDERED that the Trustee is authorized to take any and all actions reasonably necessary to close the auction;

IT IS FURTHER ORDERED that the Trustee is authorized to pay the secured claims of LCP North Clark, LLC and LCP Chicago DIP, LLC in full from the proceeds of the sale of the Property at closing.

IT IS FURTHER ORDERED that the Trustee is authorized to pay Cushman Wakefield its real

estate commission of \$270,000.00 at closing;

IT IS FURTHER ORDERED that the Trustee is authorized to set aside at closing an amount to pay all actually accrued and unpaid statutory fees earned by and awarded to the Trustee through the date of the closing of the sale of the Property, to the extent allowed at any time by order of the Bankruptcy Court;

IT IS FURTHER ORDERED that the Trustee is authorized to set aside at closing an amount to pay all actually accrued and unpaid expenditures for reasonable fees, disbursements, costs and expenses incurred by counsel to the Trustee through the date of the closing of the sale of the Real Property, to the extent such fees, disbursements, costs and expenses are allowed at any time by order of the Bankruptcy Court upon application therefor;

IT IS FURTHER ORDERED that the Trustee is authorized to pay any customary costs of closing and preparations at the closing; and

IT IS FURTHER ORDERED that the Trustee is authorized to reimburse, at closing, any expenses paid that are necessary to close the sale of the Property.

IT IS FURTHER ORDERED that the Trustee is authorized to pay at closing the balance of the sale proceeds to the Rejection Claimants on account of their secured claims. The secured claims of Bridgeway National Finance (UK) Limited and Dream Hotel Group LLC f/k/a Hampshire Hotels Management LLC are each subordinated, by agreement, to the secured claims of the Rejection Claimants in order to make such payment possible.

IT IS FURTHER ORDERED that, in the event that the sale to Bridgeway does not close prior to May 6, 2017, Bridgeway shall pay an additional fee of \$80,000.00 in consideration of an extension of the closing date through and including June 10, 2017.

IT IS FURTHER ORDERED that, in the event that the sale to Bridgeway does not close prior to June 10, 2017, then the Trustee is authorized to sell the property to LCP North Clark, LLC (or its designee) in exchange for (a) a credit bid in the amount of \$10,280,000.00, plus (b) cash in the amount of the following items that remain unpaid as of the time of the closing of the sale of the Real Property, but only to the extent that the Trustee does not have sufficient cash on hand to pay these items:

(i) all statutory fees payable to the U.S. Trustee pursuant to 28 U.S.C. § 1930(a)(5), plus interest, if any, pursuant to 31 U.S.C. § 3717;

(ii) all actually accrued and unpaid expenditures for reasonable fees, disbursements, costs and expenses incurred by counsel to the Trustee through the date of the closing of the sale of the Real Property, to the extent such fees, disbursements, costs and expenses are allowed at any time by order of the Bankruptcy Court upon application therefor;

(iii) any commission due to any broker employed by the Trustee in connection with the sale of the Property, to the extent allowed at any time by final order of the Bankruptcy Court; and

(iv) all actually accrued and unpaid statutory fees earned by and awarded to the Trustee through the date of the closing of the sale of the Property, to the extent allowed at any time by order of the Bankruptcy Court.

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IT IS FURTHER ORDERED that should the property be sold to LCP North Clark, LLC or its designee, the sale is free and clear of all liens, claims and encumbrances, but subject to the liens and claims of LCP Chicago DIP, LLC, real estate taxes due and payable, any and all remaining rights under applicable law of the 77 W. Wacker Drive, LLC, Subway Real Estate, LLC and Murad Fazal leases with Garvey Court Holdings, LLC that were either rejected by order of Court in prior bankruptcy proceedings, or deemed rejected by operation of law, but not terminated and subject to the provisions and restrictions of Residential Business Planned Development Number 375 as amended.

Enter:

Jaqueline Cox

United States Bankruptcy Judge

Dated: *April 6, 2017*

Prepared by:

Scott R. Clar, Esq.
(Atty. No. 06183741)

Jeffrey C. Dan, Esq.
(Atty. No. 06242750)

Brian P. Welch, Esq.
(Atty. No. 6307292)

CRANE, HEYMAN, SIMON, WELCH & CLAR

135 South LaSalle Street, # 3705

Chicago, Illinois 60603

(312) 641-6777

W:\MJO2\Garvey Holdings\Ext Time A-R Leases - 4th Ord

Property of Cook County Clerk's Office

This is to certify that the within and attached document is a full, true and correct copy of the original thereof as the same appears on file in the office of the Clerk of the United States Bankruptcy Court for the Northern District of Illinois.

JEFFREY P. ALLSTEADT
CLERK OF COURT

By *Alan B. [Signature]*
Deputy Clerk

Dated 5/10/17

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1A:

ALL OF SUBLOTS 1 TO 7 AND THE ALLEY IN THE ASSESSOR'S DIVISION OF LOT 5 IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO;

ALSO

LOT 6 (EXCEPT THE EAST 20.00 FEET THEREOF) IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO, ALL IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AREA = 20,782.3 SQUARE FEET OR 0.5460 ACRES

PARCEL 1B:

THAT PART OF THE EAST 1/2 OF LOT 7, (AS SUCH EAST 1/2 IS MEASURED ALONG THE SOUTH LINE THEREOF), IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO, LYING EAST OF A LINE 82.0 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF NORTH DEARBORN STREET, IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH ALL OF SUBLOTS 1 TO 8 IN SUBDIVISION OF LOT 8 IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO, AFORESAID;

LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +482.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS

AREA = 11,946.6 SQUARE FEET OR 0.2743 ACRES

PARCEL 2:

THAT PART OF THE EAST 1/2 OF LOT 7, (AS SUCH EAST 1/2 IS MEASURED ALONG THE SOUTH LINE THEREOF), LYING WEST OF A LINE 82.0 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF NORTH DEARBORN STREET, IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO, IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +99.75 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 5,680.5 SQUARE FEET OR 0.1304 ACRES

PARCEL 2A:

THE EAST 20.00 FEET OF LOT 6 AND THE WEST 1/2 OF LOT 7, (AS SUCH WEST 1/2 IS MEASURED ALONG THE SOUTH LINE OF LOT 7), IN BLOCK 17 IN THE ORIGINAL

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TOWN OF CHICAGO IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +29.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 8,871.4 SQUARE FEET OR 0.2037 ACRES

PARCEL 3:

PERPETUAL EASEMENTS BY AND SET FORTH IN QUIT CLAIM DEED IN TRUST DATED MAY 1, 1987 FROM CITY OF CHICAGO, AS GRANTOR, IN FAVOR OF AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 26, 1985 AND KNOWN AS TRUST NUMBER 66121 RECORDED AS DOCUMENT 87254850 ON MAY 12, 1987 WITH THE COOK COUNTY RECORDER OF DEEDS ESTABLISHING WHICH EASEMENTS ARE IDENTIFIED IN 'EXHIBIT B' OF SAID DEED AND ARE AS FOLLOWS:

1. AN EXCLUSIVE EASEMENT FOR THE CONSTRUCTION, INSTALLATION, SUPPORT, REMODELING, USE, OPERATION, REPAIR, MAINTENANCE AND REPLACEMENT OF A SERVICE DRIVE AND LOADING BERTH ON, OVER, UNDER, ACROSS AND ALONG THAT PORTION OF WEST HADDOCK PLACE IN COOK COUNTY, CITY OF CHICAGO, STATE OF ILLINOIS, LYING WEST OF THE WEST LINE OF NORTH DEARBORN STREET AND EAST OF THE EAST LINE OF GARVEY COURT LOCATED APPROXIMATELY AS SHOWN ON SHEET A1-2PL ("**SITE PLAN PARCELS**") REVISED TO FEBRUARY 3, 1987 PREPARED BY LISEC & BIEDERMAN AS JOB NUMBER 1173;

2. AN EXCLUSIVE EASEMENT FOR THE CONSTRUCTION, INSTALLATION, SUPPORT, REMODELING, USE, OPERATION, REPAIR, MAINTENANCE AND REPLACEMENT OF A WALL AND FOOTINGS ACROSS IN THAT PORTION OF WEST HADDOCK PLACE IN COOK COUNTY, CITY OF CHICAGO, STATE OF ILLINOIS, LYING EAST OF THE EAST LINE OF GARVEY COURT IN THE CITY OF CHICAGO, COOK COUNTY, STATE OF ILLINOIS, AND WEST OF THE WEST LINE OF THE NORTH DEARBORN STREET IN THE CITY OF CHICAGO, COOK COUNTY, STATE OF ILLINOIS, LOCATED APPROXIMATELY AS SHOWN ON SHEET A1-2PL ("**SITE PLAN PARCELS**") REVISED TO FEBRUARY 3, 1987 PREPARED BY LISEC & BIEDERMAN AS JOB NUMBER 1173;

3. AN EXCLUSIVE EASEMENT FOR THE CONSTRUCTION, INSTALLATION, SUPPORT, REMODELING, USE, OPERATION, REPAIR, MAINTENANCE AND REPLACEMENT OF CAISSONS, CAISSONS BELLS AND CAISSON SHAFTS IN THE FOLLOWING AREAS LOCATED APPROXIMATELY AS SHOWN ON SHEET A1-2PL ("**SITE PLAN PARCELS**") REVISED TO FEBRUARY 3, 1987 PREPARED BY LISEC & BIEDERMAN AS JOB NUMBER 1173:

(A) IN THAT PORTION OF THE SOUTH 1/2 OF WEST HADDOCK PLACE, LYING WEST OF THE WEST LINE OF NORTH DEARBORN STREET

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AND EAST OF THE EAST LINE OF NORTH CLARK STREET, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS;

(B) IN THAT PORTION OF THE NORTH 7.00 FEET OF WEST LAKE STREET, LYING WEST OF THE WEST LINE OF NORTH DEARBORN STREET AND EAST OF THE EAST LINE OF NORTH CLARK STREET, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS;

(C) IN THAT PORTION OF THE EAST 1/2 OF NORTH GARVEY COURT, LYING NORTH OF THE NORTH LINE OF WEST LAKE STREET AND SOUTH OF THE SOUTH LINE OF WEST HADDOCK PLACE, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS;

4. AN EXCLUSIVE EASEMENT FOR THE CONSTRUCTION, INSTALLATION, SUPPORT, REMODELING, USE, OPERATION, REPAIR, MAINTENANCE AND REPLACEMENT OF A WALL IN THAT PORTION OF THE EAST 1/2 OF GARVEY COURT LYING NORTH OF THE NORTH LINE OF WEST LAKE STREET AND SOUTH OF THE SOUTH LINE OF WEST HADDOCK PLACE, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, LOCATED APPROXIMATELY AS SHOWN ON SHEET TS-1PL PREPARED BY LISEC & BIEDERMAN ENTITLED "CAISSON AND BASEMENT PLAN, CAISSON SCHEDULE AND DETAILS" REVISED TO FEBRUARY 3, 1987 AS PART OF JOB NUMBER 1173;

5. AN EXCLUSIVE EASEMENT FOR THE CONSTRUCTION, INSTALLATION, SUPPORT, REMODELING, USE, OPERATION, REPAIR, MAINTENANCE AND REPLACEMENT OF A WALL AND FOOTINGS IN THAT PORTION OF NORTH DEARBORN STREET LYING SOUTH OF THE SOUTH LINE OF WEST HADDOCK PLACE AND NORTH OF THE NORTH LINE OF WEST LAKE STREET IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, LOCATED APPROXIMATELY AS SHOWN ON SHEET TS-1PL PREPARED BY LISEC & BIEDERMAN ENTITLED "CAISSON AND BASEMENT PLAN, CAISSON SCHEDULE AND DETAILS" REVISED TO FEBRUARY 3, 1987 AS PART OF JOB NUMBER 1173;

6. AN EXCLUSIVE EASEMENT FOR THE CONSTRUCTION, INSTALLATION, SUPPORT, REMODELING, USE, OPERATION, REPAIR, MAINTENANCE AND REPLACEMENT OF A WALL AND FOOTINGS IN THAT PORTION OF THE NORTH 3.00 FEET OF WEST LAKE STREET LYING EAST OF THE EAST LINE OF NORTH CLARK STREET AND WEST OF THE WEST LINE OF NORTH DEARBORN STREET IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, LOCATED APPROXIMATELY AS SHOWN ON SHEETS A1-2PL ("SITE PLAN PARCELS"), TS-1PL ("CAISSON AND BASEMENT PLAN"), CAISSON SCHEDULE AND DETAILS, TS-4PL("FRAMING PLAN-LEVEL 1") AND CS-1PL ("SLAB OR GRADE AND FOUNDATION PLAN") PREPARED BY LISEC & BIEDERMAN REVISED TO FEBRUARY 3, 1987 AS PART OF JOB NUMBER 1173;

7. AN EXCLUSIVE EASEMENT FOR THE CONSTRUCTION, INSTALLATION, SUPPORT, REMODELING, USE, OPERATION, REPAIR,

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MAINTENANCE AND REPLACEMENT OF FOOTINGS IN THE FOLLOWING PROPERTY:

(A) THE EAST 3.00 FEET OF NORTH CLARK STREET LYING SOUTH OF THE SOUTH LINE OF WEST HADDOCK PLACE AND NORTH OF THE NORTH LINE OF WEST LAKE STREET TO BE LOCATED APPROXIMATELY AS SHOWN ON SHEET CS-1PL ("**SLAB ON GRADE AND FOUNDATION PLAN**") PREPARED BY LISEC & BIEDERMAN REVISED TO FEBRUARY 3, 1987 AS PART OF JOB NUMBER 1173;

(B) THAT PORTION OF WEST HADDOCK PLACE LYING WEST OF THE WEST LINE OF NORTH DEARBORN STREET AND EAST OF THE EAST LINE NORTH GARVEY COURT, IN THE CITY OF CHICAGO, COUNTY OF COOK, AND STATE OF ILLINOIS LOCATED APPROXIMATELY AS SHOWN ON SHEETS A1-2PL ("**SITE PLAN PARCELS**"), TS-1PL ("**CAISSON AND BASEMENT PLAN, CAISSON SCHEDULE AND DETAILS**"), TS-4PL ("**FRAMING PLAN-LEVEL 1**") AND CS-1PL ("**SLAB ON GRADE AND FOUNDATION PLAN**"), PREPARED BY LISEC & BIEDERMAN REVISED TO FEBRUARY 3, 1987,(MARCH 27, 1987 FOR A1-2PL) AS PART OF JOB NUMBER 1173;

8. AN NON-EXCLUSIVE EASEMENT FOR THE CONSTRUCTION, INSTALLATION, SUPPORT, REMODELING, USE, OPERATION, REPAIR, MAINTENANCE AND REPLACEMENT OF TWO (2) "SIAMESE" WATER PIPE CONNECTIONS IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, ONE (1) LOCATED IN THE NORTH 1/2 OF THAT PORTION OF WEST LAKE STREET LYING WEST OF THE WEST LINE OF NORTH GARVEY COURT AND EAST OF THE EAST LINE OF NORTH CLARK STREET, AND THE OTHER LOCATED IN THE EAST 1/2 OF THAT PORTION OF NORTH CLARK STREET LYING NORTH OF THE NORTH LINE OF WEST LAKE STREET AND SOUTH OF THE SOUTH LINE OF WEST HADDOCK PLACE, TO BE LOCATED APPROXIMATELY AS SHOWN ON SHEET A1-2PL ("**SITE PLAN**") PREPARED BY LISEC & BIEDERMAN AS PART OF JOB NUMBER 1173 (REVISED TO MARCH 27, 1987).

PARCEL 4:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AND OTHER PROPERTY FOR INGRESS, EGRESS, USE AND ENJOYMENT, AS CREATED BY AND SET FORTH IN THE EASEMENT AGREEMENT FOR 200 DEARBORN, CHICAGO, ILLINOIS, RECORDED FEBRUARY 25, 2008 AS DOCUMENT 0805641067, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCELS 1 AND 2 AS CREATED BY EASEMENT AGREEMENT RECORDED NOVEMBER 12, 1991 AS DOCUMENT NO.

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91591893 FOR THE PURPOSE OF INGRESS, EGRESS, USE, CONSTRUCTION AND ENJOYMENT ("HADDOCK BRIDGE").

PARCEL 6:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCELS 1 AND 2 AS CREATED BY EASEMENT AGREEMENT RECORDED AS DOCUMENT NO. 92199746 FOR THE PURPOSE OF INGRESS, EGRESS, USE, CONSTRUCTION AND ENJOYMENT ("CLARK STREET BRIDGE").

PINS: 17-09-422-008-0000
17-09-422-009-0000
17-09-422-010-0000
17-09-422-011-0000
17-09-422-012-0000
17-09-424-005-0000
17-09-424-006-0000

Property Address: 201 N. Clark Street
Chicago, Illinois 60601