

# UNOFFICIAL COPY

This Instrument Prepared By;  
William J. Ralph  
Law Office of William J. Ralph LLC  
400 E Ohio St. #2904  
Chicago, Illinois

Doc# 2121855170 Fee: \$98.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 08/06/2021 11:28 AM Pg: 1 of 6

Dec ID 20210701611953  
ST/CO Stamp 1-497-332-496  
City Stamp 0-375-683-856

After Recording Return to:  
David B. Yelin  
Duane Morris LLP  
190 South LaSalle Street, Suite 3700  
Chicago, IL 60603-3433

Tax Bills mailed to:  
4200 Cantera Drive, Suite 202,  
Warrenville, Illinois 60555

Above Space for Recorder's Use Only

## QUIT CLAIM DEED DRAKE BUILDING AND IMPROVEMENTS

This QUIT CLAIM DEED, is made as of the 23 day of July, 2021 with an effective date of 12:01 a.m. August 1, 2020 by 140 E WALTON BUILDING LLC, an Illinois limited liability company, having an address of 4200 Cantera Drive, Suite 202, Warrenville, Illinois 60555 ("**Grantor**") in favor of DRAKE PROPERTY OWNER, LLC, a Delaware limited liability company, having an address of 80 East Sir Francis Drake Blvd Suite 2A Larkspur, CA 94939 ("**Grantee**") as to an undivided 30% interest in the Drake Building and Improvements (as defined below).

### WITNESSETH

This Quit Claim Deed is made with reference to an Amended and Restated Tenant In Common Agreement dated as of December 5, 2013 ("**TIC Agreement**") and executed by and among (i) CHICAGO TITLE LAND TRUST COMPANY, a corporation of Illinois, not individually but as successor trustee to LaSalle National Bank, a national banking association, under that certain trust agreement dated as of January 15, 1979 and known as Trust No. 100855 with respect to an undivided 60% interest in the Land (as defined below), (ii) Drake Property Owner, LLC as successor in interest to WWL DHotel Land, L.L.C. with respect to an undivided 30% interest in the Land, (iii) JB MICHIGAN/WALTON LLC, with respect to an undivided 5% interest in the Land, and (iv) BPG, LLC with respect to an undivided 5% interest as in the Land (collectively, the "**TIC Members**").

That Grantor, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby CONVEYS AND QUIT CLAIMS to Grantee, Drake Property Owner, LLC, a Delaware limited liability company, an undivided 30% interest in the Drake Building and Improvements (as defined below) located on the following described real property situate, lying

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and being in Cook County, Illinois and legally described on **Exhibit A** and made a part hereof, subject to the terms and conditions of the TIC Agreement.

This Quitclaim Deed conveys only the specific named undivided interest set forth in this Quit Claim Deed in the building and improvements currently known as the "Drake Hotel" (the "**Drake Building and Improvements**"), all as situated on the land commonly known as 140 East Walton Place, Chicago, Illinois and legally described in **Exhibit A** attached hereto (the "**Land**") and is made and delivered subject to the terms and conditions set forth in the TIC Agreement.

There shall be no merger of title between the estate in the Drake Building and Improvements with the fee estate in the Land by reason of the fact that by this Deed, Grantee is acquiring an undivided interest in the Drake Building and Improvements and also owns an undivided interest in the fee estate in the Land described in Exhibit A attached hereto, and no such merger shall occur unless and until, as to Grantee, such Grantee at the time having both an undivided interest and estate in the Drake Building and Improvements and in the fee estate in the Land underlying the Drake Building and Improvements shall join in a written instrument effecting such merger and shall duly record the same.

**The actual consideration for this Deed is less than \$100; This Deed is given without additional consideration, to confirm, correct, modify or supplement a deed or trust document previously recorded, pursuant to 35 ILCS 200/31-45(d) and (e), Cook County, Ill. Code of Ordinances, § 74-106(4) and (5) and Municipal Code of Chicago § 3-33-060(D) and (E).**

Address: 140 East Walton Place, Chicago, Illinois 60611

PIN: 17-03-208-001-0000

*W. J. [Signature]*  
7/19/2021

*The Remainder of this Page intentionally left blank;  
The Grantor's signature is on the Following Page.*

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IN WITNESS WHEREOF, Grantor has hereunto executed this Quit Claim Deed as of the day and year first above written.

140 E Walton Building LLC

By: Phillips Martin Management, Inc., its Manager

By: [Signature]  
Stanley P. Brashears, President

By: [Signature]  
James M. McGinn, Treasurer and Asst. Secretary

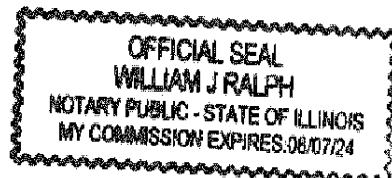
Property of Cook County

STATE OF ILLINOIS)  
) SS  
COUNTY OF COOK )

I, William J. Ralph, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Stanley P. Brashears and James M. McGinn each are personally known to me to be President and Vice President/Treasurer respectively of PHILLIPS MARTIN MANAGEMENT, INC., the General Partner of BB and A Venture, a Limited Partnership, the sole Member of 140 E Walton Building LLC, an Illinois limited liability company, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such, appeared before me this day in person and each acknowledged that he signed and delivered said instrument as his free and voluntary act, and as the free and voluntary act of as an Officer of said corporation as General Partner of BB and A Venture, a Limited Partnership, which is the sole Member of 140 E Walton Building LLC, pursuant to authority granted by the Board of Directors of Phillips Martin Management, Inc. as General Partner of BB and A Venture, a Limited Partnership, which is the sole member of 140 E Walton Building LLC pursuant to authority granted in the Operating Agreement of such limited liability company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 19 day of July, 2021.

[Signature]  
Notary Public: William J. Ralph  
My commission expires: \_\_\_\_\_



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## EXHIBIT "A" Legal Description

THE BUILDING AND IMPROVEMENTS LOCATED ON THE FOLLOWING DESCRIBED LAND:

### PARCEL 1:

LOTS 17 TO 26, INCLUSIVE, IN FITZSIMONS ADDITION TO CHICAGO, A SUBDIVISION OF PART OF BLOCK 8 IN THE CANAL TRUSTEES SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF FRACTIONAL SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN:

LOTS 16 AND 27 (EXCEPT THAT PART OF SAID LOTS DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 16 AND RUNNING THENCE WEST ALONG THE NORTH LINE OF SAID LOT, A DISTANCE OF 9.25 FEET; THENCE SOUTH, A DISTANCE OF 24.04 FEET ALONG THE EASTERLY FACE OF THE LOWER STONE BASE OF THE DRAKE HOTEL BUILDING TO A POINT 9.11 FEET WEST OF THE EAST LINE OF SAID LOT 16; THENCE WEST, A DISTANCE OF 0.58 FEET ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 16 TO A POINT 9.69 FEET WEST OF THE EAST LINE OF SAID LOT 16; THENCE SOUTH, A DISTANCE OF 169.61 FEET ALONG THE EASTERLY FACE OF A BRICK WALL OF THE DRAKE HOTEL BUILDING TO A POINT 24 FEET NORTH OF THE SOUTH LINE AND 8.65 FEET WEST OF THE EAST LINE OF SAID LOT 27; THENCE EAST, A DISTANCE OF 0.55 OF A FOOT ALONG A LINE PARALLEL WITH THE SOUTH LINE OF SAID LOT 27 TO A POINT 8.10 FEET WEST OF THE EAST LINE OF SAID LOT 27; THENCE SOUTH, A DISTANCE OF 24 FEET ALONG THE EASTERLY FACE OF THE LOWER STONE BASE OF THE DRAKE HOTEL BUILDING TO A POINT ON THE SOUTH LINE OF SAID LOT 27 WHICH IS 8.05 FEET WEST OF THE SOUTHEAST CORNER OF SAID LOT 27; THENCE EAST ALONG SAID SOUTH LINE, A DISTANCE OF 8.05 FEET TO THE SOUTHEAST CORNER OF SAID LOT 27 AND THENCE NORTH ALONG THE EAST LINE OF LOTS 27 AND 16, A DISTANCE OF 217.65 FEET TO THE POINT OF BEGINNING), ALL IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS RESERVED IN THE DEED FROM WHITESTONE COMPANY, A CORPORATION OF ILLINOIS, TO THE DRAKE TOWERS BUILDING CORPORATION, A CORPORATION OF ILLINOIS, RECORDED FEBRUARY 1, 1928 AS DOCUMENT NUMBER 9914506 FOR THE CONSTRUCTION, MAINTENANCE AND OPERATION OF AN INCLINED SERVICE DRIVEWAY OVER THE SOUTH 140 FEET OF THE WEST 24 FEET OF THE FOLLOWING DESCRIBED TRACT:

LOTS 14, 15, 28 AND 29 IN FITZSIMONS ADDITION TO CHICAGO, A SUBDIVISION OF

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PART OF BLOCK 8 IN CANAL TRUSTEES SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF FRACTIONAL SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN;

ALSO

THAT PART OF LOTS 16 AND 27 IN SAID FITZSIMONS ADDITION, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 16 AND RUNNING THENCE WEST ALONG THE NORTH LINE OF SAID LOT, A DISTANCE OF 9.25 FEET; THENCE SOUTH, A DISTANCE OF 24.04 FEET ALONG THE EASTERLY FACE OF THE LOWER STONE BASE OF THE DRAKE HOTEL BUILDING TO A POINT 9.11 FEET WEST OF THE EAST LINE OF SAID LOT 16; THENCE WEST, A DISTANCE OF 0.58 OF A FOOT ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 16 TO A POINT 9.69 FEET WEST OF SAID EAST LOT LINE; THENCE SOUTH, A DISTANCE OF 169.61 FEET ALONG THE EASTERLY FACE OF A BRICK WALL OF THE DRAKE BUILDING TO A POINT 24 FEET NORTH OF THE SOUTH LINE AND 8.65 FEET WEST OF THE EAST LINE OF SAID LOT 27; THENCE EAST, A DISTANCE OF 0.55 OF A FOOT ALONG A LINE PARALLEL WITH THE SOUTH LINE OF SAID LOT 27 TO A POINT 8.10 FEET WEST OF SAID EAST LOT LINE; THENCE SOUTH, A DISTANCE OF 24 FEET ALONG THE EASTERLY FACE OF THE LOWER STONE BASE OF THE DRAKE HOTEL BUILDING TO A POINT ON SAID SOUTH LINE OF LOT 27 WHICH IS 8.05 FEET WEST OF THE SOUTHEAST CORNER OF SAID LOT; THENCE EAST ON SAID SOUTH LOT LINE, A DISTANCE OF 8.05 FEET TO THE SOUTHEAST CORNER OF SAID LOT 27; THENCE NORTH ALONG SAID EAST LINE OF LOTS 16 AND 27, A DISTANCE OF 217.65 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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

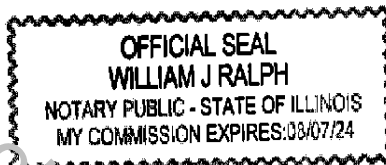
Dated 7/19/21 Signature: [Signature]  
Grantor or Agent

Subscribed and sworn to before me by the

said Stanley P. Brashears

this 19 day of July  
2021

[Signature]  
Notary Public



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

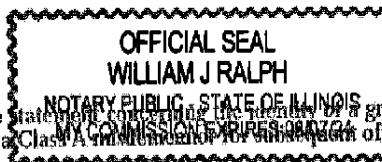
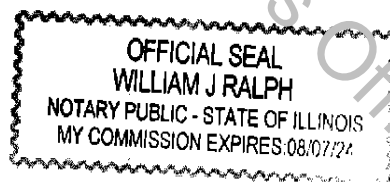
Dated 7/19/21 Signature: [Signature]  
Grantee or Agent

Subscribed and sworn to before me by the

said Stanley P. Brashears

this 19 day of July  
2021

[Signature]  
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 ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.]

SGR709E2

*Stanley P. Brashears*