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COOK COUNTY, ILLINOIS
FILED OFFICE RECORD

Sidney K. Olson
RECORDER OF DEEDS

1982 FEB 11 PM 1:36

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THIS INDENTURE, made this 8th day of February, nineteen hundred and eighty-two between JOHN A. CERVIERI JR., THOMAS F. CREAMER, GRAHAM O. HARRISON, WALTER F. LEINHARDT, NORMAN B. LEVENTHAL and HAROLD W. MILNER, as Trustees of PROPERTY CAPITAL TRUST, a business trust organized under the laws of the Commonwealth of Massachusetts and having an office at 200 Clarendon Street, Boston, Massachusetts 02116, party of the first part, and SHERATON BLACKSTONE CORPORATION, a Delaware corporation licensed to do business in the State of Illinois and having an office at Sixty State Street, Boston, Massachusetts 02109, party of the second part,

WITNESSETH, that the party of the first part, in consideration of ten dollars and other valuable consideration paid by the party of the second part, receipt whereof is hereby acknowledged, does hereby GRANT, BARGAIN and SELL unto the party of the second part, the successors and assigns of the party of the second part forever,

ALL those certain parcels of land, but not the buildings and improvements thereon erected, which land is situated in the Village of Rosemont, County of Cook and State of Illinois and more particularly described on Exhibit A annexed hereto and made a part hereof,

SUBJECT, however, to those matters set forth on Exhibit B annexed hereto and made a part hereof,

TOGETHER with all right, title and interest, if any, of the party of the first part in and to any streets and roads abutting the above described premises to the center lines thereof; TOGETHER with the appurtenances and all the

Cook County

CANCELLED
FEB 11 1982
T.I.

900.00



STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX
DEPT. OF REVENUE
900.00

Cook County

CANCELLED
FEB 11 1982
T.I.

900.00



STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX
DEPT. OF REVENUE
900.00

Cook County

CANCELLED
FEB 11 1982
T.I.

387.50



STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX
DEPT. OF REVENUE
387.50

CANCELLED
FEB 11 1982
T.I.

STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX
DEPT. OF REVENUE
900.00

CANCELLED
FEB 11 1982
T.I.

STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX
DEPT. OF REVENUE
900.00

CANCELLED
FEB 11 1982
T.I.

STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX
DEPT. OF REVENUE
387.50

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and rights of the party of the first part in and to said premises; TO HAVE AND TO HOLD the premises herein granted unto the party of the second part, the successors and assigns of the party of the second part forever.

AND the party of the first part covenants that the party of the first part has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

The obligations of the party of the first part under or with respect to this Indenture shall not constitute personal obligations of the Trustees, officers or shareholders of the party of the first part or of its advisor, Property Capital Advisors, Inc., or of any of such Trustees, officers, shareholders or advisor, and shall not create or involve any claim against, or personal liability on the part of, any of them and the party of the second part and anyone claiming through or under the party of the second part agrees to look solely to the assets of the party of the first part for satisfaction of any liability of the party of the first part under or in respect of this Indenture and will not seek recourse against such Trustees, officers, shareholders or advisor, or any of them, or any of their personal assets for such satisfaction.

The Trustees of Property Capital are all of the Trustees of said Trust at the date hereof and are the successors to the Trustees named in the Indenture of said

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premises dated as of July 17, 1980 made by La Jolla Village Associates II to such Trustees.

IN WITNESS WHEREOF, the party of the first part has duly executed this Indenture as of the day and year first above written.

Trustees of
PROPERTY CAPITAL TRUST

By Walter F. Leinhardt
Walter F. Leinhardt, as Trustee

Prepared by:
Norman J. Abrams, Esq.
Paul, Weiss, Rifkind, Wharton
& Garrison
345 Park Avenue
New York, New York 10154

Property of Cook County Clerk's Office

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STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

I, Joyce S. Flederman a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Walter F. Leinhardt, personally known to me to be a Trustee of PROPERTY CAPITAL TRUST, a business trust created pursuant to the laws of the Commonwealth of Massachusetts, whose name is subscribed to the foregoing instrument as such Trustee, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said business trust and its Trustees pursuant to its restated declaration of trust dated as of June 9, 1969, as amended and in the capacity therein stated, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 8th day of February, 1982.

Joyce S. Flederman
Notary Public
[Seal]

My commission expires:

JOYCE S. FLEDERMAN
Notary Public, State of New York
No. 31-6331410
Qualified in New York County
Commission Expires March 30, 1982

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EXHIBIT A

Parcel 1:

The south 1/4 of the south east 1/4 of the north east 1/4 of Section 32, Township 41 north, Range 12 east of the Third Principal Meridian, (except that part taken for Mannheim Road and that part conveyed to The Illinois State Toll Highway Commission by deed recorded as Document Number 16738863), and (except that part taken in Case Number 64"L"21589), in Cook County, Illinois.

Parcel 2:

That part of the east 1/2 of the south east 1/4 of Section 32, Township 41 north, Range 12 east of the Third Principal Meridian, lying westerly of the west line of Mannheim Road and north of the north line of the Illinois Toll Highway drawn from a point in the east line of said south east 1/4, 315.2 feet south of the east 1/4 corner of said Section 32, to a point in the north line of said east 1/2 of the south east 1/4, 844.84 feet measured on the said north line east of the north west corner of said east 1/2 of the south east 1/4 of said Section 32, (except that part taken in Case Number 64"L"21263), in Cook County, Illinois.

Parcel 3:

Lots 1 to 4 in Block 2 in Oliver Salinger and Company's 1st Addition to Glen Acres, being a subdivision of the north 3/4 of the south east 1/4 of the north east 1/4 of Section 32, Township 41 north, Range 12 east of the Third Principal Meridian, in Cook County, Illinois.

Excepting from the aforesaid Parcels 1, 2 and 3 the buildings and improvements located on said Parcels 1, 2 and 3, all in Cook County, Illinois.

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EXHIBIT B

1. Taxes for the years 1981 and 1982.
2. Trust deed dated December 1, 1969 and recorded February 13, 1970 as Document 21080360 made by Chicago Title and Trust Company, Trust No. 40186 to LaSalle National Bank to secure a note in the amount of \$7,500,000.00.
3. Assignment of rents made by Chicago Title and Trust Company, as Trustee under Trust Agreement dated May 29, 1958 and known as Trust No. 40186 to The Fidelity Mutual Life Insurance Company recorded February 13, 1970 as Document 21080361.
4. Restrictions and conditions contained in plat of said subdivision recorded August 22, 1940 as Document 12534397 relating to the use, size, construction, occupation and location of buildings to be erected on premises, relating to the pitch of roofs, to the erection of auxiliary buildings, to the painting of exterior walls and fences; providing for the kind of materials to be used in the foundations, chimneys, walls and roofs of buildings to be erected on said premises; prohibiting the erection of outhouse toilets and providing for the installation of septic tanks and grease traps and to the location thereof; providing for the drilling of wells and the location thereof; and providing that wells and waste disposal systems shall be located and constructed in accordance with the standards set forth by the State Department of Public Health and as amended and modified by agreement dated March 24, 1941 as Document 12649232.
5. Restriction that no buildings shall be located or erected on any lot or building plot nearer than 47 feet from the front lot line contained in agreement dated March 29, 1941 as Document 12649232.
6. Grant of easement from Chicago Title and Trust Company, as Trustee under trust agreement dated May 29, 1958 and known as Trust No. 40186 to Central Telephone Company of Illinois dated May 21, 1970 and recorded June 3, 1970 as Document 21173574.
7. Grant of easement from Chicago Title and Trust Company, as Trustee under trust agreement dated May 29, 1958 and known as Trust No. 40186 to Commonwealth Edison dated May 21, 1970 and recorded May 26, 1970 as Document 21167375.
8. Security interest of Fidelity Mutual Life Insurance Company, secured party, as disclosed by financing statement filed on August 26, 1981 as No. 81U33920, executed by Chicago Title and Trust Company, as Trustee under Trust Agreement dated May 29, 1958 and known as Trust 40186, Debtor.
9. Security interest of Fidelity Mutual Life Insurance Company, secured party, as disclosed by financing statement filed on July 23, 1981 as No. 81U33919, executed by O'Hare Knights-bridge, d/b/a Sheraton O'Hare Hotel, Debtor.

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EXHIBIT B (continued)

10. Existing unrecorded leases with gift shop for a term beginning August 1, 1979 through July 31, 1980 with one year option to renew and with Amcar Corporation for term beginning February 1, 1980 through January 31, 1981, with automatic monthly renewal and all rights thereunder of the lessees and of any parties claiming by, through or under said leases, including judgment and decree creditors, if any.
11. Encroachment of pavement on the land over the north line of the land onto property north and adjoining up to 2.40 feet at a point 5 feet east of the northwest corner of Parcel 3 as disclosed by survey made by Gremley and Biderman, Inc., dated July 8, 1980, Order No. 801155.
12. Security interest of Northern Illinois Gas Company, Secured Party, as described by financial statement filed on August 27, 1981 as No. 81U34363 executed by O'Hare Knightsbridge d/b/a Sheraton O'Hare Hotel in certain described chattels in the power plant building on premises in question.
13. Security interest of I. J. Markin Company, secured party, as disclosed by financing statement filed on March 3, 1971 as No. 71U08674 executed by Chicago Title and Trust Company under Trust Agreement dated May 29, 1958 and known as Trust No. 40186 Debtor in certain described chattels on premises in question.
Continuation filed March 2, 1976 as Document 76U10089.
14. Security interest of I. J. Markin Company, secured party, as disclosed by financing statement filed on March 3, 1971 as No. 71U08675 executed by Sheraton O'Hare Hotel, Debtor, in certain described chattels on premises in question.
Continuation filed March 2, 1976 as Document 76U10090.
15. Violation of Covenants and Restrictions contained in Document 12534397 and 12649232 by the maintenance of an electrical power plant on the land.
16. Violation of Covenants, Conditions and Restrictions contained in Document 12649233 by maintaining a parking lot on the land without obtaining the permission of the Neighborhood Committee as referred to in said Document.
17. Security interest of I. J. Markin, secured party, as disclosed by financing statement executed by Sheraton O'Hare Motor Inn, debtor, and filed April 27, 1971 as 71U18521.
18. Lease dated as of July 17, 1980 between John A. Cervieri Jr., Thomas F. Creamer, Walter F. Leinhardt, Norman B. Leventhal and Mortimer B. Zuckerman, as Trustees of Property Capital

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EXHIBIT B (Continued)

Trust, a Massachusetts business trust, as Landlord, and Chicago Title and Trust Company under Trust Agreement dated May 29, 1958 and Known as Trust No. 40186, O'Hare Knights-bridge, d/b/a Sheraton O'Hare Hotel and Jack F. Netchin, collectively as Tenant, a memorandum of which was recorded July 18, 1980 as Document 25519402 demising the land except the buildings and improvements thereon for a term of years beginning July 17, 1980 and ending December 31, 2030 and all rights thereunder of, and all acts done or suffered thereunder by, said Tenant or by any party claiming by, through or under said Tenant.

19. Encroachment of stone parking lot located mainly on the land over the north and west lines of Parcel 3 and over the north line of Parcel 1, 16 feet onto the land north and adjoining the land as disclosed by survey made by Gremley and Biederman, Inc., dated July 8, 1980, Order No. 801155.
20. Leases, Equipment Leases and Conditional Sales Agreements listed in Exhibit B to the Hotel Purchase Agreement, as amended.
21. Security interest of Property Capital Trust, Secured Party, as disclosed by financing statement executed by Chicago Title and Trust Company, as Trustee under Trust Agreement dated May 29, 1958 and Known as Trust Number 40186, and others, Debtor, and filed on July 18, 1980 as 80U29950.

Mail to:
Peterson, Ross, Schward & Suedel
200 E. Randolph
Chicago, Illinois
60601

attn Clyde Jones

BOX 533

END OF RECORDED DOCUMENT