

UNOFFICIAL COPY

② 57833

26172843

DEED

THIS INDENTURE made from LESTER PROPERTIES ASSOCIATES, a New York limited partnership, with an office c/o Stanley M. Stern, 515 Madison Avenue, New York, New York 10022 (the "Grantor") to MID AMERICA RESTAURANT ACQUISITION CORP., a North Carolina corporation, as nominee for MID AMERICA RESTAURANT ASSOCIATES, an Illinois limited partnership, with an office c/o Somers-Pardue Agency, Inc., 1137 South Church Street, P.O. Box 939, Burlington, North Carolina 27215 (the "Grantee").

WITNESSETH:

That: (a) said Grantor, in consideration of the sum of ONE DOLLAR (\$1.00), and other good and valuable consideration, to it in hand paid, hereby grants, bargains, conveys and sells unto the Grantee

(i) to and including January 30, 1997, with a reversion to the Grantor, or its successors or assigns after said date, the tract of land more particularly described in Schedule "A" hereto (hereinafter referred to as the "Land"), subject to the liens, encumbrances and exceptions described in Schedule "A" with respect to such tract (the "Exceptions"), exclusive of the buildings, structures and other improvements, including the building fixtures therein, now or hereafter located on and permanently annexed to the Land, specifically including, without

CITY OF CHICAGO
REAL ESTATE TRANSACTION TAX
151.00
DEPT. OF REVENUE
MAR 15 '92
PR. 11432

590K
CO. NO. 016
114246
RE. 10162
STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX
DEPT. OF REVENUE
MAR 15 '92
37.75

Property address:
6321 W. ARUNER
CHICAGO, IL.

Cook County
REAL ESTATE TRANSACTION TAX
REVENUE STAMP
MAR 15 '92
37.75
PR. 11432

26172843
37.75
37.75
151.00

To Box 634

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limiting the generality of the foregoing, the walks, ways, ramps, parking facilities, light standards, plants and signs, now or hereafter located on said Land (such buildings, structures and other improvements being hereinafter referred to as the "Improvements"); and

(ii) an option (the "Option") to lease the Land beyond the expiration date of the Estate for Years created hereby, said Option having been reserved by and being more particularly described in that certain deed of even date herewith from the Grantor herein to The Endowment Fund of the University of North Carolina at Chapel Hill.

(b) said Grantor does hereby covenant and warrant to the Grantee that Grantor has the right to convey the interest as herein set forth.

TO HAVE AND TO HOLD the above-described Land, exclusive of the Improvements, and the Option unto the said Grantee, its successors and assigns, to and including January 30, 1997.

It is the intent of Grantor to create an Estate for Years in the said Land to Grantee for the period set forth herein and to convey to Grantee its right, by way of Option, to lease the Land beyond the expiration date of said Estate for Years.

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IN WITNESS WHEREOF, said LESTER PROPERTIES ASSOCIATES, by its general partner, hereunto duly authorized, has caused these presents to be signed, sealed, acknowledged and delivered as of the 1st day of February 1982.

LESTER PROPERTIES ASSOCIATES

WITNESS:

By *Robert M. Lee*
General Partner (L.S.)

Rorie Marks
Michael L. Pizzolo

This instrument was prepared by Horack, Talley, Pharr & Lowndes, P.A., 1250 City National Center, 200 South Tryon Street, Charlotte, North Carolina 28202.

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STATE OF NY
COUNTY OF NY

I, CAROLE K. DUFFY, a Notary Public in and for the County and State aforesaid, do hereby certify that James H. Stone personally appeared before me this day and, being by me duly sworn, says that he is the General Partner of LESTER PROPERTIES ASSOCIATES, a New York limited partnership, and as such General Partner acknowledged the due execution of the foregoing instrument in behalf of said partnership for the purposes therein expressed.

WITNESS my hand and notarial seal, this 24 day of February, 1982.

[Signature]
Notary Public

My commission expires:

CAROLE K. DUFFY
NOTARY PUBLIC, State of New York
No. 31-4518546
Qualified in New York County
Commission Expires March 30, 1983



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E-2
Chicago, Il.

Exhibit A

Legal Description

Lots 8 to 13 and that part of Lot 14 which lies East of a line 181.08 feet West of and parallel to the East line of said Lot 14 and lying Northerly of the following described line: Beginning at the South East corner of said Lot 14; thence North westerly along a straight line, a distance of 102.49 feet to a point of curvature which is 5.0 feet North, measured at right angles to the South line of said Lot 14, said point of measurement on the South line of said Lot 14 being 102.37 feet West of the Southeast corner thereof; thence Northwest along a curved line concave to the Northeast and having a radius of 169.17 feet tangent to said last described line, a distance of 82.76 feet to a point which is 181.08 feet West of and parallel to the East line of said Lot 14 in Block 26, in Bartlett Highlands, being a Subdivision of the S.W. 1/4 (except the East 1/2 of the East 1/2 thereof) of Section 8, Township 38 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

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Lawyers Title Insurance Corporation

Chicago, Ill.
(55th + Archer)

A STOCK COMPANY
Home Office—Richmond, Virginia

Case No: 57833

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B—Section 2
Exceptions

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date of the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Rights or claims of parties in possession, boundary line disputes, overlaps, encroachments, and any other matters not shown by the public records which would be disclosed by an accurate survey and inspection of the land described in Schedule A.
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 the public records.
5. Taxes or assessments which are not shown as existing liens by either the public records or the records of any taxing authority that levies taxes or assessments on real property.
6. Taxes for 1981 and subsequent years.

Permanent Tax Numbers:	Volume	Lot
19-08-330-007	381	8
19-08-330-006	381	9
19-08-330-005	381	10
19-08-330-004	381	11
19-08-330-003	381	12
19-08-330-002	381	13
19-08-330-016	381	East part of Lot 14.

8. Terms and provisions of the partnership agreement under which title to property in question is held.
9. Conditions and limitations contained in the Deed dated June 6, 1958 and recorded June 12, 1958 as Document Number 17232643, that no gas or service station shall be erected on that part of Lot 14 herein described, not gasoline, motor oils or fuel oils sold from or stores upon said premises. (Affects that part of Lot 14 herein described).

SCHEDULE B

26172843

NOTE: If policy is to be issued in support of a mortgage loan, attention is directed to the fact that the Company can assume no liability under its policy, the closing instructions, or Insured Closing Service for compliance with the requirements of any consumer credit protection or truth in lending law in connection with said mortgage loan.

This commitment is invalid unless the Insuring Provisions and Schedules A and B are attached.

Schedule B-Section 2-Page 1-Commitment No. _____

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Recd to: M.L. PEZZICOLA
LTIC - Nat'l Div.
708 Third Ave. at 44th St.
New York, NY 10017

RECORDED
COOK COUNTY CLERK'S

1982 MAR 16 AM 10 23

RECORDED

MAR-16-82 602098 26172843 1 - REC 15.00

15.00

26172843

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Property of Cook County Clerk's Office

END OF RECORDED DOCUMENT