

THIS INDENTURE WITNESSETH, THAT THE GRANTOR, Terra Museum of American Art, an Illinois not-for-profit corporation, duly authorized to transact business in the State of Illinois, party of the first part, for and in consideration of Ten and No/100 (\$10.00) Dollars, in hand paid, and other good and valuable consideration, receipt of which is hereby acknowledged, does REMISE, RELEASE, ALIEN, and CONVEY

unto AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association whose address is 33 No. LaSalle Street, Chicago, Illinois, as Trustee under the provisions of a certain Trust Agreement, dated the 22nd day of February 19 88, and known as Trust Number 104732-05, the following described real estate in the County of Cook and State of Illinois, to wit:

See Exhibit "A" attached hereto and made a part hereof.

Together with all and singular the hereditaments and appurtenances thereto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of the party of the first part, either in law or equity, of, in and to the above described premises, with the hereditaments and appurtenances: TO HAVE AND TO HOLD the said premises as above described, with the appurtenances, unto the party of the second part, its successors and assigns forever.

And the party of the first part, for itself, and its successors, does covenant, promise and agree, to and with the party of the second part, its heirs and assigns, that it has not done or suffered to be done, anything whereby the said premises hereby granted are, or may be, in any manner incumbered or charged, except as herein recited; and that the said premises, against all persons lawfully claiming, or to claim the same, by, through or under it, it WILL WARRANT AND DEFEND, subject to:

Existing leases and tenancies; and general taxes for the year 1987 and subsequent years including taxes which may accrue by reason of new or additional improvements during the year 1988.

TO HAVE AND TO HOLD the said real estate with the appurtenances, upon the trusts, and for the uses and purposes herein and in said Trust Agreement set forth.

Full power and authority is hereby granted to said Trustee to improve, manage, protect and subdivide said real estate or any part thereof, to dedicate paths, streets, highways or alleys to vacate any subdivision or part thereof, and to redivide said real estate as often as desired, to contract in sell, to grant options to purchase, to sell on any terms, to convey either with or without consideration, to lease, to grant to a successor or successors in trust and to grant to such successor or successors in trust, all or part of the title, estate, powers and authorities vested in said Trustee, to donate, to dedicate, to mortgage, pledge or otherwise encumber said real estate, or any part thereof, to lease said real estate, or any part thereof, from time to time, in possession or reversion, by lease to commence in present or in future, and upon any terms and for any period or periods of time, not exceeding in the case of any single demise the term of 99 years, and to renew or extend leases upon any terms and for any period or periods of time and to amend, change or modify leases and the terms and provisions thereof at any time or times hereafter, to contract to make leases and to grant options to lease and options to renew leases and options to purchase the whole or any part of the reversion and to contract to make leases, to grant options to lease and options to renew leases and options to purchase said real estate, or any part thereof, for other real or personal property, to grant easements or charges of any kind, to release, convey or assign any right, title or interest in or about or easement appurtenant to said real estate or any part thereof, and to deal with said real estate and every part thereof in all other ways and for such other considerations as it would be lawful for any person owning the same to deal with the same, whether similar to or different from the ways above specified, at any time or times hereafter.

In no case shall any party dealing with said Trustee, or any successor in trust, be obliged to see to the application of any purchase money, rent or money borrowed or advanced on said real estate, or be obliged to see to the terms of this trust have been complied with, or be obliged to inquire into the authority, necessity or expediency of any act of said Trustee, or be obliged to inquire into any of the terms of said Trust Agreement; and every deed, trust deed, mortgage, lease or other instrument executed by said Trustee, or any successor in trust, in relation to said real estate shall be conclusive evidence in favor of every person (including the Registrar of Titles of said county) relying upon or claiming under any such conveyance, lease or other instrument, (a) that at the time of the delivery thereof the trust created by this Indenture and by said Trust Agreement was in full force and effect; (b) that such conveyance or other instrument was executed in accordance with the trusts, conditions and limitations contained in this Indenture and in said Trust Agreement or in all amendments thereof, if any, and binding upon all beneficiaries thereunder; (c) that said Trustee, or any successor in trust, was duly authorized and empowered to execute and deliver every such deed, trust deed, lease, mortgage or other instrument; and (d) if the conveyance is made to a successor or successors in trust, that such successor or successors in trust have been properly appointed and are fully vested with all the title, estate, rights, powers, authorities, duties and obligations of so, his or their predecessor in trust.

This conveyance is made upon the express understanding and conditions that neither American National Bank and Trust Company of Chicago, individually or as Trustee, nor its successor or successors in trust shall incur any personal liability or be subjected to any civil judgment or decree for anything in or through or by the agents or attorneys may do or omit to do in or about the said real estate or under the provisions of this Deed or said Trust Agreement or any amendments thereto, or for injury in person or property happening in or about said real estate, any and all such liabilities being hereby expressly waived and released. Any contract, obligation or indebtedness incurred or entered into by the Trustee in connection with said real estate may be entered into by it in the name of the then beneficiary under said Trust Agreement as their attorney-in-fact, hereby irrevocably appointed for such purpose, or, at the election of the Trustee, in its own name, as Trustee of an express trust and not individually (and the Trustee shall have no obligation whatsoever with respect to any such contract, obligation or indebtedness except only so far as the trust property and funds in the actual possession of the Trustee shall be applicable for the payment and discharge thereof). All persons and corporations whomsoever and whatsoever shall be charged with notice of this condition from the date of the filing for record of this Deed.

The interest of each and every beneficiary hereunder and under said Trust Agreement and of all persons claiming under them or any of them shall be unit in the earnings, assets and proceeds arising from the sale or any other disposition of said real estate, and such interest is hereby declared to be personal property, and no beneficiary hereunder shall have any title or interest, legal or equitable, in or in said real estate as such, but only an interest in earnings, assets and proceeds thereof as aforesaid, the intention hereof being to vest in said American National Bank and Trust Company of Chicago the legal and equitable title in fee simple, in and to all of the real estate above described.

If the title to any of the above real estate is now or hereafter registered, the Registrar of Titles is hereby directed not to register or not to issue the certificate of title or duplicate thereof, or memorial, the words "in trust," or upon condition, or "with limitations," or words of similar import, in accordance with the statute in such case made and provided.

And the said grantor hereby expressly waives, releases, and conveys, any and all right or benefit under and by virtue of any and all provisions of the laws of Illinois, providing for exemption or homesteads from sale on execution or otherwise.

In witness whereof, party of the first part has caused its name to be signed by these presents, by its President, and attested by its Secretary, and has affixed its seal this 1st day of March 1988.

ATTEST: [Signature] (seal) Terra Museum of American Art [Signature] (seal)

STATE OF ILLINOIS)) SS. COUNTY OF COOK)

I, Therese Polit, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Daniel J. Terra personally known to me to be the President of Terra Museum of American Art a not-for-profit corporation, and James W. Collins, personally known to me to be the Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Secretary, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

[Signature] Therese Polit Notary Public

"OFFICIAL SEAL Therese Polit Notary Public, State of Illinois My Commission Expires 1/22/90

71-51-922-D3

CITY OF CHICAGO REAL ESTATE TRANSACTION TAX DEPT. OF REVENUE MAR-1988 RB-11198

88089205

This space for affixing filers and Revenue Stamps

Exempt from transfer tax under the Real Estate Transfer Tax Act, Chapter 120, Pa. 1004(b), Ill. Rev. Stat.

By: [Signature] 3/1/88

Document Number

UNOFFICIAL COPY

Property of Cook County Clerk's Office

5112980889

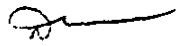
My Commission Expires 11/23/15
Notary Public, State of Illinois
Theresa Politi
"OFFICIAL SEAL"

UNOFFICIAL COPY

3 0 0 3 9 2 0 5

EXHIBIT A

THE NORTHEAST QUARTER (EXCEPT THE EAST 75 FEET THEREOF TAKEN FOR WIDENING NORTH MICHIGAN AVENUE) OF BLOCK 34 IN KINZIE'S ADDITION TO CHICAGO, SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 17-10-113-003-0000 ^{C.A.D.} 

Address of Property: 646 North Michigan Avenue
Chicago, Illinois 60611

DEPT-01 RECORDING \$12.25
T#1111 TRAN 3723 03/01/88 15:38:00
#7696 # A * -88-089205
COOK COUNTY RECORDER

88089205

DEPT-01 RECORDING \$12.25
T#1111 TRAN 3723 03/01/88 15:38:00
#7696 # A * -88-089205
COOK COUNTY RECORDER



This instrument prepared by:

Robert J. Best
Bell, Boyd & Lloyd
Three First National Plaza
Suite 3200
Chicago, IL 60602
(312) 372-1121

After recording return to:

Peter E. Manis, Holleb & Giff
55 E. Monroe, Suite 4100
Chicago, IL 60603

Send future tax bills to:

U.S. Equities Realty, Inc.
840 North Michigan
Suite 600
Chicago, IL 60611

UNOFFICIAL COPY

Property of Cook County Clerk's Office