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SPECIAL WARRANTY DEED

This Special Warranty Deed, made as of this 31st day of March, 1993, by GMO LIMITED PARTNERSHIP, an Illinois limited partnership, hereinafter called the Grantor, to TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS, a retirement system established pursuant to the laws of the State of Illinois whose mailing address is c/o Capital Associates Realty Advisors Corp., 1201 North Clark Street, Suite 300, Chicago, Illinois 60610, hereinafter called the Grantee.

WITNESSETH:

That the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, assigns, remises, releases, conveys and confirms unto the Grantee, an undivided fifteen and thirty-four hundredths percent (15.34%) interest in and to that certain land together with all improvements erected thereon situated in Cook County, Illinois, to wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

DEPT-01 RECORDINGS \$33.50
 T47777 TRAN 7360 04/15/93 10:24:00
 18117 * -93-278540
 COOK COUNTY RECORDER

Together with all the tenements, hereditaments, and appurtenances thereto belonging or anywise appertaining.

To have and to hold, the same in fee simple forever.

Grantor for itself and its successors covenants, promises and agrees that it has not done or suffered to be done, anything whereby the said premises hereby granted are, or may be, in any matter encumbered or charged and specially warrants the title to said land subject to the matters referred to above and will defend the same against the lawful claims of all persons claiming by, through, or under said Grantor, but not otherwise, subject to the Permitted Encumbrances set forth on Exhibit "B" attached hereto and made a part hereof.

This Deed is made subject to the lien of every Trust Deed or Mortgage (if any there be) of record in said county affecting the said real estate or any part thereof given to secure the payment of money and remaining unreleased at the date of the delivery hereof.

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33.50

N730621 Clerk (5)

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IN WITNESS WHEREOF, the said Grantor has signed and sealed these presents the day and year first above written.

GMO LIMITED PARTNERSHIP, an
Illinois limited partnership

By: 

Edward W. Ross, a General Partner

Property of Cook County Clerk's Office

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This Deed is exempt under the provisions of Paragraph (m),
Section 4, Real Estate Transfer Tax Act.

By: David B. Yelin, attorney
Buyer, Seller or Representative

Date: April 13, 1993



Prepared By and Return
To Upon Recording:

Michael E. Berger, Esq.
Rudnick & Wolfe
Suite 1800
203 North LaSalle Street
Chicago, Illinois 60601

Return to Upon Recording and Send
Subsequent Tax Bills To:

Capital Associates Realty Advisors
1201 North Clark Street
Suite 300
Chicago, Illinois 60610

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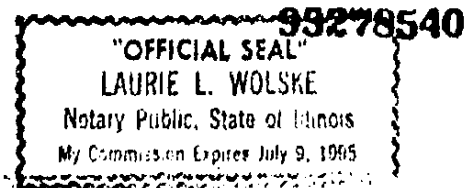
STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, Laurie L. Wolske, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that EDWARD W. ROSS, personally known to me to be a general partner of GMO LIMITED PARTNERSHIP, an Illinois limited partnership, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as said general partner of said partnership as his free and voluntary act and as the free and voluntary act and deed of said partnership, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 3rd day of April, 1993.

Laurie L. Wolske
Notary Public

Commission Expires July 9, 1995.



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EXHIBIT A

LEGAL DESCRIPTION

LOT 33 (EXCEPT THE EAST 100 FEET AND 25/100 INCH ON THE NORTH LINE, BY THE EAST 100 FEET 1-5/8 INCHES ON THE SOUTH LINE AND EXCEPT THAT PART TAKEN FOR STREET), ALL OF LOT 34, LOT 35 (EXCEPT THE WEST 17 FEET), LOT 38 (EXCEPT THE WEST 17 FEET), ALL OF LOT 39 AND WEST 1/2 OF LOT 40 (EXCEPT THAT PART TAKEN FOR STREET) IN CIRCUIT COURT PARTITION OF OGDEN ESTATE SUBDIVISION OF PARTS OF BLOCKS 20, 31 AND 32 IN KINZIE'S ADDITION TO CHICAGO OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax

Identification Nos.: 17-10-210-003-0000
17-10-210-004-0000
17-10-210-005-0000
17-10-210-009-0000
17-10-210-010-0000
17-10-210-019-0000
17-10-210-020-0000

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Common Address: The Northwest corner of East Grand Avenue and McClurg Court, Chicago, Illinois

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EXHIBIT B

PERMITTED EXCEPTIONS

1. General Real Estate Taxes not yet due and payable.
2. Mortgage dated November 14, 1988 and recorded November 15, 1988 as Document Number 88526917 made by American National Bank and Trust Company of Chicago as Trustee under Trust Agreement dated November 1, 1988 and known as Trust Number 106874-08, to The First National Bank of Chicago, to secure an indebtedness of \$17,400,000.00.

NOTE: Amendment to Mortgage, Personal Property Security Agreement and Assignment of Leases and Rentals dated November 28, 1989 and recorded December 4, 1989 as Document Number 89576229 from American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated November 1, 1988 and known as Trust Number 106874-08 to The First National Bank of Chicago to increase the loan amount from \$17,400,000.00 to \$19,500,000.00.

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NOTE: Second Amendment to Mortgage, Personal Property Security Agreement and Assignment of Leases and Rentals dated September 25, 1990 and recorded October 25, 1990 as Document Number 90522575 from American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated November 1, 1988 and known as Trust Number 106874-08 to The First National Bank of Chicago to decrease the loan amount from \$19,500,000.00 to \$12,000,000.00.

Assignment and Acceptance of Mortgage dated December 10, 1992 and recorded December 11, 1992 as Document Number 92953322 from The First National Bank of Chicago to Capital Associates Realty Advisors not personally but solely as agent for Teachers' Retirement System of the State of Illinois.

3. Security Interest of First National Bank of Chicago under a Financing Statement executed by American National Bank and Trust Company of Chicago as Trustee under Trust Agreement dated November 1, 1988 and known as Trust Number 106874-08 and filed November 15, 1988 as Document Number 88U28105.

Assignment from The First National Bank of Chicago to Capital Associates Realty Advisors, as agent for Teachers' Retirement System of the State of Illinois of Document Number 88U28105 by Document Number 92U21404.

4. Security Interest of The First National Bank of Chicago under Financing Statement executed by GMO Limited Partnership filed November 15, 1988 as Document Number 88U28106.

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Assignment from The First National Bank of Chicago to Capital Associates Realty Advisors, as agent for Teachers' Retirement System of the State of Illinois of Document Number 88U28106 by Document Number 92U21481.

5. Security Interest of Bennett and Kahnweiler Realty Advisors, Inc., not personally but solely as agent of Teachers' Retirement System of the State of Illinois, secured party in Financing Statement executed by American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated November 1, 1988 and known as Trust Number 106874-08 and filed October 26, 1990 as Document Number 90U22525.
6. Security Interest of Bennett and Kahnweiler Realty Advisors, Inc., not personally but solely as agent of Teachers' Retirement System of the State of Illinois, secured party, in Financing Statement executed by GMO Limited Partnership and filed October 26, 1990 as Document Number 90U22526.
7. Collateral Assignment of Leases, Rents, Contracts, and Approvals dated October 25, 1990 and recorded October 25, 1990 as Document Number 90522577 from American National Bank and Trust Company, as Trustee under Trust Agreement dated November 1, 1988 and known as Trust Number 106874-08 to Bennett and Kahnweiler Realty Advisors, Inc., not personally but solely as agent of Teachers' Retirement System of the State of Illinois. **93278540**
8. Intercreditor Agreement and Estoppel dated October 25, 1990 and recorded October 25, 1990 as Document Number 90522578 by and between The First National Bank of Chicago and Bennett and Kahnweiler Realty Advisors, Inc., not personally but solely as agent of Teachers' Retirement System of the State of Illinois.
9. Mortgage dated October 25, 1990 and recorded October 25, 1990 as Document Number 90522576 made by American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated November 1, 1988 and known as Trust Number 106874-08 to Bennett and Kahnweiler Realty Advisors, Incorporated, not personally but solely as agent of Teachers' Retirement System of the State of Illinois to secure an indebtedness of \$12,088,287.00.

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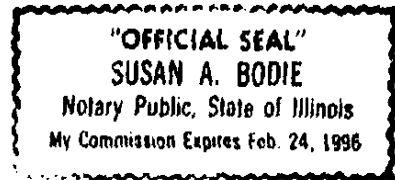
STATEMENT BY GRANTOR AND GRANTEE

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

Dated March 31, 1993 Signature: David B. Yelm, attorney
Grantor or Agent

Subscribed and sworn to before me by the said _____ this 31st day of March, 1993.

Notary Public Susan A. Bodie

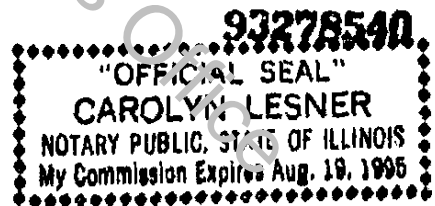


The grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, 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 March 31, 1993 Signature: Thomas J. Polina
Grantee or Agent

Subscribed and sworn to before me by the said _____ this 13th day of April, 1993.

Notary Public Carolyn Lesner



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.]