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ENVIRONMENTAL DISCLOSURE DOCUMENT FOR TRANSFER OF REAL PROPERTY

The following information is provided pursuant to the Responsible Property Transfer Act of 1988 Dearborn Park Townhome Partnership as Holder of 100% Beneficial Interest in the First Chicago Trust
 Company of Illinois, U/T # RV-011995-Mortgagee
 The First National Bank of Chicago - Mortgagee

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 COOK COUNTY RECORDER

Document No.:

Date

Doc. No.

Vol. Page

Rec'd by:

I. PROPERTY IDENTIFICATION:

A. Address of property: 1300 South Federal Street, Chicago, Illinois 39
Street City or Village Township

Permanent Real Estate Index No.: 17-21-211-066, 17-21-211-067 & 17-21-211-193

B. Legal Description:

Section 21 Township 39 Range 14

Enter or attach current legal description in this area:

See attached folder

93283017

Prepared by: Robert G. Higgins
name
150 S. Wacker Drive, Suite 2900
Chicago, IL address 60606

Return to: Robert G. Higgins
name
150 S. Wacker Drive, Suite 2900
Chicago, IL address 60606

LIABILITY DISCLOSURE

Transferors and transferees of real property are advised that their ownership or other control of such property may render them liable for any environmental clean-up costs whether or not they caused or contributed to the presence of environmental problems associated with the property.

C. Property Characteristics:

Lot Size 788x200 Acreage 3.7378 acres

Check all types of improvement and uses that pertain to the property:

Apartment building (6 units or less)

Industrial building

Commercial apartment (over 6 units)

Farm, with buildings

Store, office, commercial building

Other, specify vacant

II. NATURE OF TRANSFER:

A. (1) Is this a transfer by deed or other instrument of conveyance? Yes No

(2) Is this a transfer by assignment of over 25% of beneficial interest of an Illinois land trust?

(3) A lease exceeding a term of 40 years?

(4) A mortgage or collateral assignment of beneficial interest?

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B. SITE INFORMATION UNDER OTHER OWNERSHIP OR OPERATION

1. Provide the following information about the previous owner or any entity or person the transferor leased the site to or otherwise contracted with for the management of the site or real property:

Name: VRT Dearborn Midrise Limited Partnership

Type of business/ or property usage: Real Estate Development
Property Not Developed and presently vacant

2. If the transferor has knowledge, indicate whether the following existed under prior ownerships, leaseholds granted by the transferor, other contracts for management or use of the facilities or real property:

	YES	NO		YES	NO
Landfill		<input checked="" type="checkbox"/>	Injection Wells		<input checked="" type="checkbox"/>
Surface Impoundment		<input checked="" type="checkbox"/>	Wastewater Treatment Units		<input checked="" type="checkbox"/>
Land Treatment		<input checked="" type="checkbox"/>	Septic Tanks		<input checked="" type="checkbox"/>
Waste Pile		<input checked="" type="checkbox"/>	Transfer Stations		<input checked="" type="checkbox"/>
Incinerator		<input checked="" type="checkbox"/>	Waste Recycling Operations		<input checked="" type="checkbox"/>
Storage Tank (Above Ground)		<input checked="" type="checkbox"/>	Waste Treatment Detoxification		<input checked="" type="checkbox"/>
Storage Tank (Underground)		<input checked="" type="checkbox"/>	Other Land Disposal Area		<input checked="" type="checkbox"/>
Container Storage Area		<input checked="" type="checkbox"/>			

V. CERTIFICATION - See attached

A. Based on my inquiry of those persons directly responsible for gathering the information, I certify that the information submitted is, to the best of my knowledge and belief, true and accurate.

Signature

Type or print name
TRANSFEROR OR TRANSFERORS (or on behalf of Transferor)

B. This form was delivered to me with all elements completed on

19

Signature

Type or print name
TRANSFEREE OR TRANSFEREES (or on behalf of Transferor)

C. This form was delivered to me with all elements completed on

19

Signature

Type or print name
TRANSFEREE

(CR 30, par 30b)

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3. Has the transferor ever conducted operations on the property which involved the generation, transportation, storage, treatment or disposal of "hazardous or special wastes", as defined by the federal Resource Conservation and Recovery Act and the Illinois Environmental Protection Act?

Yes _____ No X

4. Are there any of the following specific units (operating or closed) at the property which are or were used by the transferor to manage waste, hazardous wastes, hazardous substances or petroleum?

	YES	NO		YES	NO
Landfill		<u>X</u>	Injection Wells		<u>X</u>
Surface Impoundment		<u>X</u>	Wastewater Treatment Units		<u>X</u>
Land Treatment		<u>X</u>	Septic Tanks		<u>X</u>
Waste Pile		<u>X</u>	Transfer Stations		<u>X</u>
Incinerator		<u>X</u>	Waste Recycling Operations		<u>X</u>
Storage Tank (Above Ground)		<u>X</u>	Waste Treatment Detoxification		<u>X</u>
Storage Tank (Underground)		<u>X</u>	Other Land Disposal Area		<u>X</u>
Container Storage Area		<u>X</u>			

If there are "YES" answers to any of the above items and the transfer is other than a mortgage or collateral assignment of beneficial interest, attach a site plan which identifies the location of each unit, such site plan to be filed with the Environmental Protection Agency along with this disclosure document.

5. Has the transferor ever held any of the following in regard to this real property?

a. Permits for discharge of wastewater to waters of the State.	Yes _____	No <u>X</u>
b. Permits for emissions to the atmosphere.	Yes _____	No <u>X</u>
c. Permits for any waste storage, waste treatment or waste disposal operation.	Yes _____	No <u>X</u>

6. Has the transferor had any wastewater discharges (other than sewage) to a publicly owned treatment works?

Yes _____ No X

7. Has the transferor taken any of the following actions relative to this property?

a. Prepared a Chemical Safety Contingency Plan pursuant to the Illinois Chemical Safety Act.	Yes _____	No <u>X</u>
b. Filed an Emergency and Hazardous Chemical Inventory Form pursuant to the federal Emergency Planning and Community Right-to-Know Act of 1986.	Yes _____	No <u>X</u>
c. Filed a Toxic Chemical Release Form pursuant to the federal Emergency Planning and Community Right-to-Know Act of 1986.	Yes _____	No <u>X</u>

8. Has the transferor or any facility on the property or the property been the subject of any of the following State or federal governmental actions?

a. Written notification regarding known, suspected or alleged contamination on or emanating from the property.	Yes _____	No <u>X</u>
b. Filing an environmental enforcement case with a court or the Pollution Control Board for which a final order or consent decree was entered.	Yes _____	No <u>X</u>
c. If item b. was answered by checking Yes, then indicate whether or not the final order or decree is still in effect for this property.	Yes _____	No <u>X</u>

9. Environmental Releases During Transferor's Ownership

a. Has any situation occurred at this site which resulted in a reportable "release" of any hazardous substances or petroleum as required under State or federal laws?	Yes _____	No <u>X</u>
b. Have any hazardous substances or petroleum, which were released, come into direct contact with the ground at this site?	Yes _____	No <u>X</u>

c. If the answers to questions (a) and (b) are Yes, have any of the following actions or events been associated with a release on the property?

- Use of a cleanup contractor to remove or treat materials including soils, pavement or other surficial materials
- Assignment of in-house maintenance staff to remove or treat materials including soils, pavement or other surficial materials
- Designation, by the IEPA or the IESDA, of the release as "significant" under the Illinois Chemical Safety Act
- Sampling and analysis of soils
- Temporary or more long-term monitoring of groundwater at or near the site
- Impaired usage of an on-site or nearby water well because of offensive characteristics of the water
- Coping with fumes from subsurface storm drains or inside basements, etc.
- Signs of substances leaching out of the ground along the base of slopes or at other low points on or immediately adjacent to the site

10. Is the facility currently operating under a variance granted by the Illinois Pollution Control Board?

Yes _____ No X

11. Is there any explanation needed for clarification of any of the above answers or responses?

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B. (1) Identify Transferor: Dearborn Park Townhome Partnership, an Illinois general partnership,
 357 W. Chicago Avenue, Chicago, IL as Holder of 100% Beneficial Interest in the
 Name and Current Address of Transferor First Chicago Trust Company of Illinois, Trust No. RV-011995,
 1825 West Lawrence Avenue, Chicago, IL

Name and Address of Trustee if this is a transfer of beneficial interest of a trust

Trust No

(2) Identify person who has completed this form on behalf of the Transferor and who has knowledge of the information contained in this form.

See Paragraph V on page 4

Name, Position (if any), and address

Telephone No

See Paragraph V on page 4

C. Identify Transferee:

Name and Current Address of Transferee

III. NOTIFICATION

Under the Illinois Environmental Protection Act, owners of real property may be held liable for costs related to the release of hazardous substances.

1. Section 22 2(f) of the Act states:

"Notwithstanding any other provision of law, and subject only to the defenses set forth in subsection (g) of this Section, the following persons shall be liable for all costs of removal or remedial action incurred by the State of Illinois as a result of a release or substantial threat of a release of a hazardous substance:

(1) The owner and operator of a facility or vessel from which there is a release or substantial threat of release of a hazardous substance;

(2) Any person who at the time of disposal, transport, storage or treatment of a hazardous substance owned or operated the facility or vessel used for such disposal, transport, treatment or storage from which there was a release or substantial threat of a release of any such hazardous substance;

(3) Any person who by contract, agreement, or otherwise has arranged with another party or entity for transport, storage, disposal or treatment of hazardous substances owned, controlled or processed by such person at a facility there is a release or substantial threat of a release of such hazardous substances; and

(4) Any person who accepts or accepted any hazardous substances for transport to disposal, storage or treatment facilities or sites from which there is a release or a substantial threat of a release of a hazardous substance."

2. Section 4(q) of the Act states:

"The Agency shall have the authority to provide notice to any person who may be liable pursuant to Section 22 2(f) of this Act for a release or a substantial threat of a release of a hazardous substance. Such notice shall include the identified response action and an opportunity for such person to perform the response action."

3. Section 22 2(k) of the Act states:

"If any person who is liable for a release or substantial threat of release of a hazardous substance fails without sufficient cause to provide removal or remedial action upon or in accordance with a notice and request by the agency or upon or in accordance with any order of the Board or any court, such person may be liable to the State for punitive damages in an amount at least equal to, and not more than 3 times, the amount of any costs incurred by the State of Illinois as result of such failure to take such removal or remedial action. The punitive damage imposed by the Board shall be in addition to any costs recovered from such person pursuant to this Section and in addition to any other penalty or relief provided by this Act or any other law."

4. Section 22 18(a) of the Act states:

"Notwithstanding any other provision of law, except as provided otherwise in subsection (b), the owner or operator, or both, of an underground storage tank shall be liable for all costs of preventive action, corrective action and enforcement action incurred by the State of Illinois as a result of a release or a substantial threat of release of petroleum from an underground storage tank."

5. The text of the statutes set out above is subject to change by amendment. Persons using this form may update it to reflect changes in the text of the statutes cited, but no disclosure statement shall be invalid merely because it sets forth an obsolete or superseded version of such text.

IV. ENVIRONMENTAL INFORMATION

Regulatory Information During Current Ownership

1. Has the transferor ever conducted operations on the property which involved the generation, manufacture, processing, transportation, treatment, storage or handling of "hazardous substances", as defined by the Illinois Environmental Protection Act? This question shall not be applicable for consumer goods stored or handled by a retailer in the same form, approximate amount, concentration and manner as they are sold to consumers, provided that such retailer does not engage in any commercial mixing (other than paint mixing or tinting of consumer sized containers), finishing, refinishing, servicing, or cleaning operations on the property.

Yes No

2. Has the transferor ever conducted operations on the property which involved the processing, storage or handling of petroleum, other than that which was associated directly with the transferor's vehicle usage?

Yes No

931.03367

V. CERTIFICATION

A. Based on my inquiry of those persons directly responsible for gathering the information, I certify that the information submitted is, to the best of my knowledge and belief, true and accurate.

Transferor, Dearborn Park Townhome Partnership,
an Illinois general partnership

By: Banyan Dearborn Park Limited Partnership,
an Illinois limited partnership, a general partner

By: VST Dearborn Park, Inc., an Illinois
corporation, its general partner

By: Robert L. Shyne

Its: Vice President
(Title)

By: Thrush Dearborn, Inc., an Illinois
corporation, a general partner

By: [Signature]

Its: President
(Title)

B. This form was delivered to me with all elements completed on
MAY 20 1992

The First National Bank of Chicago
Signature

[Signature]
Transferor or Transferee (or on behalf of Transferee)

C. This form was delivered to me with all elements completed on
_____ 19_____

Signature

Lender

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EXHIBIT A

(Legal Description)

PARCEL 1:

LOTS 1 THROUGH 64 AND LOT A IN FEDERAL SQUARE BEING A RESUBDIVISION OF PARTS OF BLOCKS 1 AND 4 IN DEARBORN PARK UNIT NO. 2 BEING A RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN PART OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 2:

BLOCK 1, EXCEPT THAT PART LYING SOUTH OF THE FOLLOWING DESCRIBED LINE: COMMENCING AT THE NORTHWEST CORNER OF SAID BLOCK 1; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 309.99 FEET ALONG THE WEST LINE THEREOF TO THE POINT OF BEGINNING; THENCE SOUTH 89 DEGREES 51 MINUTES 44 SECONDS EAST 55.78 FEET; THENCE NORTH 00 DEGREES 08 MINUTES 18 SECONDS EAST 2.35 FEET; THENCE SOUTH 89 DEGREES 51 MINUTES 44 SECONDS EAST 10.92 FEET; THENCE SOUTH 00 DEGREES 08 MINUTES 18 SECONDS WEST 27.72 FEET; THENCE SOUTH 89 DEGREES 51 MINUTES 44 SECONDS EAST 129.63 FEET; THENCE NORTH 00 DEGREES 08 MINUTES 18 SECONDS EAST 27.72 FEET; THENCE SOUTH 89 DEGREES 51 MINUTES 44 SECONDS EAST 13.25 FEET TO A POINT ON THE EAST LINE OF BLOCK 1 WHICH POINT IS 307.94 FEET SOUTH OF THE NORTHEAST CORNER THEREOF, IN DEARBORN PARK UNIT #2, BEING A RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN PART OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

CONTAINING 162,818 SQUARE FEET (3.7378 ACRES) OF LAND, MORE OR LESS.

Permanent Real Estate Index Numbers:

17-21-211-066
17-21-211-067
17-21-211-163

Address of Real Estate:

1300 South Federal Street
Chicago, Illinois