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COOK COUNTY
REAL ESTATE TRANSACTION TAX
500.00

SPECIAL WARRANTY DEED

DEPT-01 RECORDING \$37.00
T#0012 TRAN 2455 02/10/95 12:07:00
#4984 KE *-95-102386
COOK COUNTY RECORDER

(Illinois)

THIS INDENTURE, made this 7th day of February, 1995, between LUNAN FAMILY RESTAURANTS LIMITED PARTNERSHIP, a limited partnership created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, ("Grantor"), and IHOP REALTY CORP., a Delaware corporation, 525 N. Brand Blvd., 3rd Floor, Glendale, California 91203, ("Grantee"), WITNESSETH, that Grantor, for and in consideration of the sum of Ten Dollars and no/100 (\$10.00) and other good and valuable consideration, in hand paid by the Grantee, the receipt whereof is hereby acknowledged, and pursuant to authority of Lunan Family Restaurants Inc., an Illinois corporation, its General Partner, by these presents does SELL, CONVEY and GRANT unto Grantee, and to its successors and assigns, any and all right, title and interest of Grantor in and to the real property described on Exhibit A attached hereto and made a part hereof (the "Property"), situated in the County of Cook, and State of Illinois, subject only to those covenants, conditions, restrictions, easements and other matters listed on Exhibit B attached hereto and made a part hereof.

TO HAVE AND TO HOLD the Property, together with all and singular the rights, hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, all of the estate, right, title, interest, claim or demand whatsoever belonging to Grantor, unto Grantee, its successors and assigns FOREVER. Grantor, for itself, and its successors, does covenant, promise and agree, to and with Grantee, that it has not done or suffered to be done, anything whereby the Property hereby granted is, or may be, in any manner encumbered or charged, except as to those covenants, conditions, restrictions easements and other matters set forth on Exhibit B attached hereto, and that Grantor will warrant and defend the Property against all persons lawfully claiming, or to claim the

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COOK CO. NO. 000 050446

Above Space For Recorder's Use Only

STATE OF ILLINOIS
REAL ESTATE RECORDING DIVISION
RECEIVED FEB 10 1995 10 00 00

STATE OF ILLINOIS
REAL ESTATE RECORDING DIVISION
RECEIVED FEB 10 1995 15 00 00

SONCH10J\RBW\9742180\0153\2057434.1

VILLAGE OF HOFFMAN ESTATES
REAL ESTATE TRANSFER TAX
11167 \$3000.00
2250 Hoffman Blvd

January 11, 1995

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Property of Cook County Clerk's Office

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same, by, through or under Grantor, but not otherwise, subject, however, to the matters set forth in Exhibit B attached hereto and made a part hereof. Except for those matters listed on Exhibit B, and pursuant to the Order of the Bankruptcy Court dated January 26, 1995, a true and correct copy of which is attached hereto as Exhibit C and made a part hereof, this conveyance is made free and clear of all liens, encumbrances and other interests pursuant to 11 U.S.C Section 363(f), including, without limitation, any interest of Marriott Family Restaurants, Inc., under a purported Lease and Sublease of the Property, as disclosed by that certain Memorandum dated March 31, 1994, recorded March 31, 1994, as Document No. 94309812.

All representations and warranties herein shall be limited to Grantor's title to the Property for Grantor's period of ownership.

Permanent Real Estate Index Number(s): 06-01-200-019-0000

Address of real estate: 2250 Barrington Road, Hoffman Estates,
Illinois

IN WITNESS WHEREOF, Grantor has caused its name to be signed to these presents by the President of its General Partner, and attested by the Assistant Secretary of its General Partner the day and year first above written.

LUNAN FAMILY RESTAURANTS LIMITED PARTNERSHIP,
an Illinois limited partnership

By: Lunan Family Restaurants, Inc., an
Illinois corporation, its General
Partner

By: 
Michael Schulson, President

Attest:


Gerald J. Sherman, Assistant Secretary

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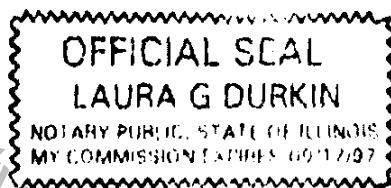
STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, LAURA G. DURKIN, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that MICHAEL SCHULSON personally known to me to be the President of Lunan Family Restaurants, Inc., an Illinois corporation, the General Partner of Lunan Family Restaurants 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 as such President, that he signed and delivered the said instrument as the free and voluntary act and deed of said limited partnership, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 6th day of FEBRUARY, 1995.

Laura G. Durkin
Notary Public
Commission expires 9-17-97

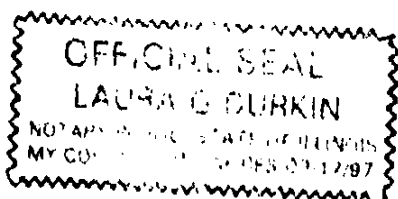
STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)



I, LAURA G. DURKIN, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that GERALD J. SHERMAN personally known to me to be the Assistant Secretary of Lunan Family Restaurants, Inc., an Illinois corporation, the General Partner of Lunan Family Restaurants 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 as such Assistant Secretary that he signed and delivered the said instrument as the free and voluntary act and deed of said limited partnership, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 14th day of FEBRUARY, 1995.

Laura G. Durkin
Notary Public
Commission expires 9-17-97



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This instrument was prepared by Robert B. Weil, Esq., Sonnenschein, Nath & Rosenthal, 8000 Sears Tower, Chicago, Illinois 60606-6404.

(NAME AND ADDRESS)

MAIL TO:	SEND SUBSEQUENT TAX BILLS TO:
<u>Joseph J. London, Esq.</u> (Name) <u>Warner Center Plaza</u> <u>21700 Oxford Street, Ste. 1190</u> (Address) <u>Woodland Hills, CA 91367</u> (City, State and Zip)	<u>HTOP Realty Corp.</u> (Name) <u>525 N. Brand Blvd., 3rd Floor</u> (Address) <u>Glen Dale, CA 91203</u> (City, State and Zip)

OR

RECORDER'S OFFICE BOX NO.

BOX 333-CTI

Clerk's Office of Cook County

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EXHIBIT A LEGAL DESCRIPTION

Legal Description of Hoffman Estates Property

PARCEL 1:

LOT 5 IN BARRINGTON POINTE SUBDIVISION, BEING A SUBDIVISION IN THE EAST 1/2 OF FRACTIONAL SECTION 1, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106425, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS IN FAVOR OF PARCEL 1 AS CREATED BY DEED RECORDED DECEMBER 27, 1985 AS DOCUMENT 85341166, AS SHOWN ON THE PLAT OF BARRINGTON POINTE SUBDIVISION AFORESAID AND DECLARATION OF EASEMENTS ATTACHED THERETO AND AS SET FORTH IN THE SUPPLEMENTAL DECLARATION OF EASEMENTS RECORDED AS DOCUMENT NUMBER 87310605 OVER AND ACROSS THE MOST EASTERLY 144.54 FEET OF LOT 2, THE EASTERLY 14 FEET OF LOT 3 AND THE WESTERLY 14 FEET OF LOT 4.

PARCEL 3:

THE NON-EXCLUSIVE EASEMENT FOR DETENTION, RETENTION AND STORM SEWERS, PARKING AND INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AND OTHER PROPERTY AS SHOWN ON THE PLAT OF BARRINGTON POINTE SUBDIVISION AFORESAID AND DECLARATION OF EASEMENTS ATTACHED THERETO AND AS SET FORTH IN THE SUPPLEMENTAL DECLARATION OF EASEMENTS RECORDED AS DOCUMENT NUMBER 87310605.

PARCEL 4:

NON-EXCLUSIVE EASEMENTS FOR INGRESS, EGRESS AND PARKING FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF PROTECTIVE COVENANTS FOR THE BARRINGTON POINT OFFICE CENTER RECORDED AS DOCUMENT 86046010

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Exhibit B to Deed

PERMITTED EXCEPTIONS FOR HOFFMAN ESTATES PROPERTY

1. TAXES FOR THE YEAR 1994.
1994 TAXES ARE NOT YET DUE OR PAYABLE.

PERMANENT INDEX NUMBER: 06-01-200-019-0000.

2. COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS CONTAINED IN THE PLAT OF SUBDIVISION RECORDED AS DOCUMENT 87106425 AND DECLARATION OF EASEMENTS ATTACHED THERETO RELATING TO THE DRIVEWAY COVENANTS, DETENTION/RETENTION, STORM SEWER, UTILITIES, AND COST OF MAINTENANCE.

SUPPLEMENTAL DECLARATION OF EASEMENTS MODIFYING CERTAIN EASEMENTS IN DECLARATION ATTACHED TO PLAT AND SETTING FORTH THAT THE UTILITY EASEMENTS CONTAINED IN THE DECLARATION OF EASEMENTS AND ON THE PLAT ARE FOR THE BENEFIT OF LOT 5 (PARCEL 1 HEREIN), RECORDED JUNE 8, 1987 AS DOCUMENT 87319695.

3. EASEMENT IN FAVOR OF THE ILLINOIS BELL TELEPHONE COMPANY AND THE COMMONWEALTH EDISON COMPANY, AND ITS/THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, TO INSTALL, OPERATE AND MAINTAIN ALL EQUIPMENT NECESSARY FOR THE PURPOSE OF SERVING THE LAND AND OTHER PROPERTY, TOGETHER WITH THE RIGHT OF ACCESS TO SAID EQUIPMENT, AND THE PROVISIONS RELATING THERETO CONTAINED IN THE GRANT RECORDED/FILED AS DOCUMENT NO. 86149990 AS SHOWN ON EXHIBIT A THERETO.

(AFFECTS THE EASTERLY 5 FEET OF THE LAND)

4. TERMS, PROVISIONS, CONDITIONS AND LIMITATIONS SET FORTH IN THE DECLARATION OF PROTECTIVE COVENANTS FOR BARRINGTON POINTE OFFICE CENTER RECORDED FEBRUARY 3, 1986 AS DOCUMENT 86046010 RELATING TO USE, MAINTENANCE, REPAIR, REPLACEMENT AND ADMINISTRATION OF LAND AND OTHER PROPERTY AND TO ESTABLISH THE PERSONS ENTITLED TO THE USE OF CERTAIN FACILITIES LOCATED THEREON AND SHARING THE COST OF MAINTENANCE, REPAIR, REPLACEMENT AND ADMINISTRATION OF SAME.

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EXHIBIT C
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SPECIAL WARRANTY DEED

United States Bankruptcy Court

For the NORTHERN District of ILLINOIS

This is to certify that the within and attached document(s) is a full, true and correct copy of the original thereof as the same appears on file in the office of the Clerk of the United States Bankruptcy Court for the Northern District of Illinois.

Wayne E. Nelson
Clerk of Court

By: [Signature]
Deputy Clerk

Dated: 20395

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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE:) NO. 94 B 21227
)
LUNAN FAMILY RESTAURANTS,)
an Illinois limited)
partnership) HON. JACK B. SCHMETTERER,
) BANKRUPTCY JUDGE

ORDER AUTHORIZING SALE OF HOFFMAN ESTATES
AND BUFFALO GROVE PROPERTIES AND PAYMENT
OF REAL ESTATE COMMISSION

AT CHICAGO, ILLINOIS this 26th day of January, 1995,
before the Honorable Jack B. Schmetterer, Bankruptcy Judge,
in the District and Division aforesaid,

IT APPEARING to the Court that the debtor-in-possession,
Lunan Family Restaurants ("LFR"), has filed a motion pursuant
to 11 U.S.C. section 363 for authority to sell its properties
located at 2250 Barrington Road, Hoffman Estates and 51
McHenry Road, Buffalo Grove to Denny's, Inc. and for
authority to pay a real estate brokers commission to Site
Location Specialists, Inc., RCS Realty Resources, Inc. and
Grubb & Ellis; and it

APPEARING to the Court that notice of the proposed sale
was sent to all creditors of the debtor and all other parties
that have expressed a serious interest in purchasing said
properties; and it

APPEARING to the Court that LFR has received several
offers to purchase the property and LFR having conducted a
public sale of its properties in open court on January 23,
1995, at which Denny's and IHOP (as hereinafter defined) bid
on both properties and Brand Development bid on the Hoffman
Estates property separately; and it

APPEARING to the Court that IHOP Realty Corp. (as to the
real property) and IHOP Restaurants, Inc. (as to the personal
property) (collectively referred to as "IHOP"), are the
highest bidders in the amount of \$2,220,000 for the
properties located at 2250 Barrington Road, Hoffman Estates
and 51 McHenry Road, Buffalo Grove and that such bid has been
recommended to the Court by LFR; and it

APPEARING to the Court that Marriott Family Restaurants,
Inc. filed its General Response to Debtor's Various Motions
for Approval of Sale Pursuant to 11 U.S.C. Section 363
("Marriott's objection"); and it

APPEARING to the Court that a hearing was held on

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Marriott's objection and the Court, pursuant to and for the reasons stated during a ruling made from the bench at the conclusion of the evidentiary hearing on Marriott's objection held on January 24, 1995, which are incorporated herein by express reference, overruled Marriott's objection; and it

APPEARING to the Court that the properties have been actively marketed and advertised for sale; and it

APPEARING to the Court that due notice has been given and the Court being fully advised in the matter,

IT IS HEREBY ORDERED:

a) Lunan Family Restaurants is authorized to sell all its right, title and interest in the properties located at 2250 Barrington Road, Hoffman Estates, Illinois and 51 McHenry Road, Buffalo Grove, Illinois to IHOP for the sum of \$2,220,000 pursuant to the terms of the Purchase Agreement, a copy of which is attached hereto as Exhibit A.

b) Said sale is free and clear of all liens and encumbrances and other interests pursuant to 11 U.S.C section 363(f), including without limitation, any interest of Marriott whether under its lease and sublease or otherwise and Shoney's, Inc. under any franchise or license agreements or Market Development Agreement. The interest of any party, including the lien of Bank of America Illinois, will attach to the net proceeds of the sale.

c) Site Location Specialist, Inc. and RCS Realty Resources and Grubb & Ellis are entitled to an aggregate commission of 5% of the purchase price to be received at closing, providing the transaction is closed and after reduction for all other seller costs of sale, including without limitation, title charges, transfer taxes, attorneys fees, the remaining net proceeds shall be distributed at closing to Bank of America Illinois for provisional application against the indebtedness owing to it by the debtor.

d) IHOP is a good faith purchaser under 11 U.S.C. section 363(m).

ENTERED:

United States Bankruptcy Judge

Raleigh and Helms
27 East Monroe Street
Suite 300
Chicago, IL 60603
(312) 606-0808
(312) 419-1729 (fax)

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