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profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of the party
anyway appertaining, and the reversion or reversions, remainder or remainders, rents, issues and
Together with all and singular hereditaments and appurtenances belonging there, or in
legally described on Exhibit A attached hereto.

second part, FORBEVER, all the real estate, situated in the County of Cook and State of Illinois,
by these presents does REMISE, RELEASE, ALIENATE AND CONVEY unto the party of the
hereby acknowledged, and pursuant to authority of the Board of Directors of said corporation,
valuable consideration in hand paid, by the party of the second part, the receipt of which is
part, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other good and
Lake Bluff, Illinois 60044, party of the second part, WITNESSETH, that the party of the first
L.L.C., an Illinois limited liability company, whose address is 51 Sherwood Terrace, Suite C,
to transact business in the State of Illinois, party of the first part, and PING TANG CHICAGO,
created and existing under and by virtue of the laws of the State of Illinois and duly authorized
GLADSTONE-NORWOOD, f/k/a Gladstone-Norwood Trust & Savings Bank, a corporation
This Indenture, made this 4th day of December, 1996, between ASSOCIATED BANK

FOR TAXABLE CONSIDERATION PLEASE SEE DOCUMENT NO. 96951999

SPECIAL WARRANTY DEED

This space reserved for Recorder's use only.

96952890

DEPT-11 TORRENS
 †40015 TRAN 8441 12/17/96 14:56:00
 †7284 † CT † 96-952890
 COOK COUNTY RECORDER

96

INSERT RETURNING #
NEW TORRENS

76-11-172

00835596

458

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of the first part, either at law or in equity or, in and to the above-described premises, with the hereditaments and appurtenances:

TO HAVE AND TO HOLD the said premises as described above, with the appurtenances, unto the party of the second part, 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 and its successors that it has not done or suffered to be done, anything whereby the said premises hereby granted are, or may be, in any manner encumbered or charged, except as herein recited; and that it **WILL WARRANT AND DEFEND**, said premises against all persons lawfully claiming, or to claim the same, by, through or under it subject only to these exceptions described on **Exhibit B** attached hereto.

IN WITNESS WHEREOF, said party of the first part has caused its corporate seal to be hereto affixed and has caused its name to be signed to these presents by its

Vice President, and attested by its _____, the day and year first above written.

ASSOCIATED BANK GLADSTONE-NORWOOD, f/k/a Gladstone - Norwood Trust & Savings Bank, an Illinois corporation

Attest: _____
Name: _____
Title: _____

By: [Signature]
Name: RICHARD WHELAN
Title: V.P. & CONTROLLER

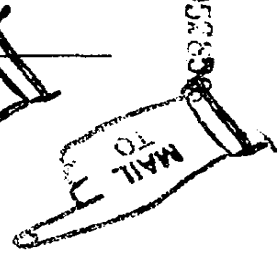
This Instrument Prepared by: David V. Hall, Rudnick & Wolfe, 203 North LaSalle Street, Chicago, Illinois 60601

Send Subsequent Tax Bills to: Pine Tree Chicago, L.L.C.
51 Sherwood Terrace
Ste C
Lake Bluff, IL 60044

When recorded, return to: Jeffrey Stahl
Shefsky & Foebel
444 N. Michigan #2500
Chicago IL 60611

WEY1861 12/02/96 1128

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STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, John W. Kersig, a Notary Public in and for said County in the State aforesaid, do hereby certify that Richard Niekel, Vice President and Controller, _____ of Associated Bank Gladstone-Norwood, f/k/a Gladstone - Norwood Trust & Savings Bank, an Illinois corporation, and _____ of said corporation, both personally known to me to be the same persons whose names ^{is} subscribed to the foregoing instrument as such respective officers, appeared before me this day in person and acknowledged that ^{he} they signed and delivered such instrument as ^{his} their own free and voluntary acts and as the free and voluntary act of said corporation, for the uses and purposes set forth therein; and the ~~latter officer~~ ^{he} also then and there acknowledged that (s)he, as ~~custodian of the corporate seal of said corporation, affixed the same to the foregoing instrument as his/her free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes set forth therein.~~

GIVEN under my hand and notarial seal this 4th day of Dec, 1996.

“OFFICIAL SEAL”
John Johnson West
Notary Public, State of Illinois
My Commission expires: 9, 1997

[Signature]
Notary Public

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EXHIBIT A

LEGAL DESCRIPTION

THE FOLLOWING PART OF THE PROPERTY DESCRIBED IN SCHEDULE 1 BELOW:

THAT PART OF BLOCK 4, LYING EAST OF A LINE 56.02 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID BLOCK 4 (EXCEPTING FROM SAID TRACT THE NORTH EAST 16 FEET THEREOF; AND EXCEPTING FROM SAID TRACT THAT PART THEREOF LYING SOUTH OF A LINE 33 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID BLOCK 4), IN OLIVER H. HORTON'S SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4, LYING BETWEEN THE RAND ROAD AND THE MILWAUKEE PLANK ROAD OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN;

AND ALSO

THE SOUTHWESTERLY 1/2 OF THE VACATED ALLEY LYING NORTHEASTERLY OF AND ADJOINING A LINE 16 FEET SOUTHWESTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF ORIGINAL BLOCK 4, AND SAID NORTHEASTERLY LINE PRODUCED SOUTHEASTERLY AND LYING SOUTHEASTERLY OF AND ADJOINING A LINE 56.02 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF ORIGINAL BLOCK 4, PRODUCED NORTH, IN OLIVER H. HORTON'S SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 LYING BETWEEN THE RAND ROAD AND THE MILWAUKEE PLANK ROAD OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN;

AND ALSO

THAT PART OF BLOCK 4, LYING WEST OF A LINE 72.02 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID BLOCK 4, AND LYING EAST OF THE EAST LINE OF THE WEST 180 FEET OF SAID BLOCK 4 (EXCEPTING FROM SAID TRACT THE NORTHEAST 16 FEET THEREOF; AND EXCEPTING FROM SAID TRACT THAT PART THEREOF LYING SOUTH OF A LINE 33 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID BLOCK 4), IN OLIVER H. HORTON'S SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 LYING BETWEEN THE RAND ROAD AND THE MILWAUKEE PLANK ROAD OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN.

AND ALSO

THE SOUTHWESTERLY 1/2 OF VACATED ALLEY LYING NORTHEASTERLY OF AND ADJOINING A LINE 16 FEET SOUTHWESTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF ORIGINAL BLOCK 4, AND LYING NORTHWESTERLY OF AND ADJOINING A LINE 72.02 FEET WEST OF AND PARALLEL WITH THE EAST

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LINE OF SAID ORIGINAL BLOCK 4, PRODUCED NORTH, AND LYING SOUTHEASTERLY OF AND ADJOINING THE EAST LINE OF THE WEST 180 FEET OF ORIGINAL BLOCK 4, PRODUCED NORTH, IN OLIVER H. HORTON'S SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 LYING BETWEEN THE RAND ROAD AND THE MILWAUKEE PLANK ROAD OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN.

Common Address: Portion of the property located in the area bounded by West Foster Avenue, North Milwaukee Avenue, North Central Avenue, North Northwest Highway and North Parkside Avenue, Chicago, Illinois

Permanent Index Number: 13-08-228-012-0000

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SCHEDULE 1

ALL OF LOTS 1-10, 12-15, INCLUSIVE (EXCEPT THE NORTHEASTERLY 21 FEET OF SAID LOTS 8-14 AND EXCEPT THE EAST 7 FEET OF SAID LOTS 1-8) AND THE VACATED ALLEY IN MARY SMITH'S SUBDIVISION OF THE EAST 1 ACRE OF THE SOUTH EAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS AND ALSO LOTS 2-17 INCLUSIVE AND THE VACATED ALLEY IN VAN NATTA'S SUBDIVISION OF BLOCK 3 IN OLIVER H. HORTON'S SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 8 AFORESAID AND ALSO THE ALLEY DEDICATED IN DOC. NO. 15605866 AND ALSO THAT PART OF BLOCK 4 IN SAID OLIVER H. HORTON'S SUBDIVISION BOUNDED BY NORTHWEST HIGHWAY ON THE SOUTHWEST, PARKSIDE AVE. ON THE WEST, SAID VAN NATTA'S SUBDIVISION ON THE NORTH AND SAID MARY SMITH'S SUBDIVISION ON THE EAST EXCEPT THE FOLLOWING DESCRIBED PARCEL:

THAT PART OF LOTS 1-9 AND 15 INCLUSIVE (EXCEPT THE NORTHEASTERLY 21 FEET OF SAID LOTS 8 & 9, AND EXCEPT THE EAST 7 FEET OF LOTS 1-7) AND THE VACATED ALLEY IN MARY SMITH'S SUBDIVISION OF THE EAST 1 ACRE OF THE SOUTH EAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS AND THAT PART OF BLOCK 4 AND THE VACATED ALLEY IN OLIVER H. HORTON'S SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 8 AFORESAID DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF SAID LOT 1 AND THE WIDENED WEST LINE OF CENTRAL AVENUE (BEING 7 FEET WEST OF THE EAST LINE OF SAID LOTS 1-7); THENCE NORTHERLY ALONG SAID WIDENED WEST LINE OF CENTRAL AVENUE (BEING 7 FEET WEST OF THE EAST LINE OF SAID LOTS 1-7), A DISTANCE OF 202.70 FEET; THENCE WESTERLY AND PARALLEL WITH THE SOUTH LINE OF SAID LOT 1, DISTANCE OF 144.76 FEET; THENCE SOUTHERLY AND PARALLEL WITH SAID WIDENED WEST LINE OF CENTRAL AVENUE, A DISTANCE OF 202.70 FEET TO SAID SOUTH LINE OF LOT 1; THENCE EASTERLY ALONG SAID SOUTH LINE OF LOT 1, A DISTANCE OF 144.76 FEET TO THE PLACE OF BEGINNING.

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EXHIBIT B

PERMITTED EXCEPTIONS

1. General real estate taxes for 1996 and subsequent years;
2. The covenants, conditions, restrictions, easements, rights, reservations and other provisions contained in the Declaration of Covenants, Conditions, Restrictions and Easements recorded as Document No. 96951918;
↑ INSERT RECORDING INFO FROM DOC #2
3. The covenants, conditions, restrictions and other provisions contained in the Deed Restrictions attached hereto as **Exhibit C**;
4. The rights of the tenant under the existing Agreement dated November 30, 1983 between Seller, as successor in interest to American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement known as Trust No. 24507, and Foster & Kleiser (Division of Metromedia, Inc.), as amended by letter agreement dated June 7, 1984 from Foster & Kleiser and accepted by American National Bank and Trust Company of Chicago under Trust Agreement known as Trust No. 24507;
5. The rights of the tenant under the existing lease dated May 9, 1980 between Seller, as successor in interest to LaSalle National Bank, as Trustee under Trust Agreement dated May 2, 1951 and known as Trust No. 13414, and Hoidas, Inc., an Illinois corporation, as amended by Amendment to Lease dated April 12, 1988 between Blue Angel, Inc., an Illinois corporation (formerly known as Hoidas, Inc., an Illinois corporation), and Milton H. Cullner & Company, Inc., as duly authorized agent for the beneficiaries of LaSalle National Bank, as Trustee under Trust Agreement dated May 2, 1951 and known as Trust No. 13414;
6. Acts done or suffered by Grantee and any person or entity claiming by, through or under Grantee;
7. Rights of the public, the State of Illinois and the municipality in and to that part of the land, if any, taken or used for road purposes

(affects Lot 1 in the Subdivision of the Northeast 16 feet and the West 180 feet of Block 4 in Oliver H. Horton's Subdivision);
8. Rights of the public or quasi-public utilities, if any, in said vacated (alleys) for maintenance therein of poles, conduits, sewers, etc.;
9. Rights of the municipality, State of Illinois, the public and adjoining owners in and to said vacated (street/alley); and

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10. A PERPETUAL EASEMENT IN, UPON, UNDER, OVER AND ALONG THE NORTHEASTERLY AND SOUTHWESTERLY PUBLIC ALLEY, 16 FEET WIDE AND ALL OF NORTHWESTERLY AND SOUTHEASTERLY PUBLIC ALLEY 16 FEET WIDE ADJOINING LOTS 2 TO 13 BOTH INCLUSIVE AND LOTS 14 TO 17, BOTH INCLUSIVE IN VAN NATTA'S SUBDIVISION OF BLOCK 3 IN OLIVER H. HORTON'S SUBDIVISION AFORESAID

(EXCEPT THAT PART OF SAID NORTHWESTERLY AND SOUTHEASTERLY PUBLIC ALLEY WHICH LIES SOUTHEASTERLY OF AN EASTERLY EXTENTION OF THE NORTH LINE OF SOUTH 16 FEET OF LOT 15, IN SAID VAN NATTA'S SUBDIVISION AND NORTHWESTERLY OF A LINE WHICH IS 16 FEET (MEASURED AT RIGHT ANGLES) SOUTHEASTERLY OF AND PARALLEL WITH A LINE DRAWN FROM SOUTHEAST CORNER OF LOT 16 IN SAID VAN NATTA'S SUBDIVISION, TO A POINT IN AN EASTERLY EXTENTION OF SOUTH LINE OF LOT 1, 6.22 FEET EAST OF THE SOUTHEAST CORNER OF SAID LOT 1 IN SUBDIVISION OF THE NORTHEAST 16 FEET AND WEST 180 FEET OF BLOCK 4 IN OLIVER H. HORTON'S SUBDIVISION AFORESAID ALSO

ALL OF THE NORTHWESTERLY AND SOUTHEASTERLY PUBLIC ALLEY 16 FEET WIDE ADJOINING LOTS 7 TO 14 BOTH INCLUSIVE, AND NORTHEASTERLY OF AND ADJOINING LOT 15 (EXCEPT THAT PART OF SAID ALLEY WHICH LIES SOUTHWESTERLY OF AND ADJOINING LOT 1) IN MARY E. SMITH'S SUBDIVISION AFORESAID ALSO

ALL OF THE NORTHWEST AND SOUTHEAST PUBLIC ALLEY 16 FEET WIDE CREATED IN SUBDIVISION OF NORTHEAST 16 FEET AND WEST 180 FEET OF THE SOUTH EAST 1/4 IN OLIVER H. HORTON'S SUBDIVISION AFORESAID, LYING SOUTHEASTERLY OF A SOUTHWESTERLY EXTENTION OF A LINE WHICH IS 16 FEET (MEASURED AT RIGHT ANGLES) SOUTHEASTERLY OF AND PARALLEL WITH A LINE DRAWN FROM A POINT IN AN EASTERLY EXTENTION OF SOUTH LINE OF LOT 1 IN SUBDIVISION OF THE NORTHEAST 16 FEET AND WEST 180 FEET OF BLOCK 4 IN OLIVER H. HORTON'S SUBDIVISION AFORESAID SAID POINT BEING 6.22 FEET EAST OF SOUTHEAST CORNER OF SAID LOT 1, TO SOUTHEAST CORNER OF LOT 16 VAN NATTA'S SUBDIVISION AFORESAID (EXCEPT THAT PART OF SAID ALLEY LYING BETWEEN AND NORTHERLY EXTENTION OF LINES 56.02 FEET AND 72.02 FEET RESPECTIVELY WEST OF AND PARALLEL WITH THE EAST LINE OF BLOCK 4 IN OLIVER H. HORTON SUBDIVISION AFORESAID) AND OTHER PROPERTY TO CONSTRUCT, OPERATE USE, MAINTAIN, REPAIR, RELOCATE, REPLACE, RENEW AND REMOVE POLES, CROSSARMS, WIRES, CABLES, CONDUIT AND OTHER OVERHEAD OR UNDERGROUND EQUIPMENT, OR BOTH FOR THE TRANSMISSION OF ELECTRIC ENERGY, IN, UNDER, OVER, ACROSS AND ALONG THE STRIPS OF LAND LISTED ABOVE WITH THE RIGHT OF INGRESS AND EGRESS FROM SAID LAND AT ALL TIMES FOR ANY AND ALL SUCH PURPOSES

WRITTEN REQUEST OF THE OWNER OF SAID LAND, OR ANY SUCCESSOR IN TITLE AND UPON 60 DAYS WRITTEN NOTICE FROM IT OR THEM, MOVE AND RELOCATE ITS EQUIPMENT TO ANOTHER SUITABLE LOCATION ON SAID LAND, UPON SAID OWNER, OR ANY SUCCESSORS IN TITLE PAYING TO THE COMMONWEALTH EDISON COMPANY THE COST AND EXPENSE INCURRED BY REASON THEREOF AS CREATED BY GRANT RECORDED JUNE 2, 1953 AS DOCUMENT 15633323.

PARTIAL RELEASE OF EASEMENT BY THE COMMONWEALTH EDISON COMPANY DATED MARCH 19, 1959 AND RECORDED MAY 26, 1959 AS DOCUMENT 17491811, FOR PARTICULARS PLEASE REFER TO SAID INSTRUMENT.

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11. ENCROACHMENT OF THE BUS STOP SHELTER LOCATED MAINLY ON LOTS 4, 5 AND THE PUBLIC ALLEY TO BE VACATED IN THE SUBDIVISION OF THE NORTHEAST 16 FEET AND THE WEST 180 FEET OF BLOCK 4 OF THE LAND ONTO THE PUBLIC WAY SOUTHERLY OF AND ADJOINING BY AN UNDISCLOSED DISTANCE, AS SHOWN ON PLAT OF SURVEY NUMBER 598-815 PREPARED BY HAGANSEE SURVEYING GROUP, LTD. DATED AS OF 10/1/96.
12. ENCROACHMENT OF THE 1 STORY BRICK BUILDING LOCATED MAINLY ON LOTS 2, 3 & 4 IN THE SUBDIVISION OF THE NORTHEAST 16 FEET AND THE WEST 180 FEET OF BLOCK 4 OF THE LAND ONTO THE PUBLIC WAY WEST OF AND ADJOINING BY UP TO 0.49 FEET, AS SHOWN ON PLAT OF SURVEY NUMBER 598-815 PREPARED BY HAGANSEE SURVEYING GROUP, LTD. DATED AS OF 10/1/96.
13. ENCROACHMENT OF THE 1 STORY BRICK BUILDING LOCATED MAINLY ON LOTS 8 THRU 15 AND THE VACATED ALLEY ATTACHED IN VAN NATTA'S SUBDIVISION OF THE LAND ONTO THE PUBLIC WAY NORTHWESTERLY OF AND ADJOINING BY APPROXIMATELY 0.05 FEET, NORTHEASTERLY OF AND ADJOINING BY UP TO APPROXIMATELY 0.05 FEET, AS SHOWN ON PLAT OF SURVEY NUMBER 598-815 PREPARED BY HAGANSEE SURVEYING GROUP, LTD. DATED AS OF 10/1/96.
14. ENCROACHMENT OF THE 1 STORY BRICK BUILDING LOCATED MAINLY ON LOTS 12, 13 & 14 IN MARY E. SMITH'S SUBDIVISION OF THE LAND ONTO PUBLIC WAY NORTHEASTERLY OF AND ADJOINING BY APPROXIMATELY 0.05 FEET, SOUTHEASTERLY OF AND ADJOINING BY APPROXIMATELY 0.09 FEET, AS SHOWN ON PLAT OF SURVEY NUMBER 598-815 PREPARED BY HAGANSEE SURVEYING GROUP, LTD. DATED AS OF 10/1/96.
15. ENCROACHMENT OF THE AWNING AND THE OVERHEAD SIGNS ATTACHED TO THE 1 STORY BRICK BUILDING LOCATED MAINLY ON LOTS 12, 13 & 14 IN MARY E. SMITH'S SUBDIVISION OF THE LAND ONTO PUBLIC WAY NORTHEASTERLY OF AND ADJOINING BY APPROXIMATELY 0.05 FEET, SOUTHEASTERLY OF AND ADJOINING BY APPROXIMATELY 0.09 FEET, AS SHOWN ON PLAT OF SURVEY NUMBER 598-815 PREPARED BY HAGANSEE SURVEYING GROUP, LTD. DATED AS OF 10/1/96.
16. ENCROACHMENT OF THE 1 & 2 STORY BRICK BUILDING LOCATED MAINLY ON LOTS 8, 9 & 10 IN MARY E. SMITH'S SUBDIVISION OF THE LAND ONTO THE PUBLIC WAY NORTHEASTERLY OF AND ADJOINING BY APPROXIMATELY 0.04 FEET, AND EAST OF AND

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ADJOINING BY APPROXIMATELY 0.13 FEET, AS SHOWN ON PLAT OF SURVEY NUMBER 598-815 PREPARED BY HAGANSEE SURVEYING GROUP, LTD. DATED AS OF 10/1/96.

17. ENCROACHMENT OF THE AWNING AND OVERHEAD SIGN ATTACHED TO THE 1 & 2 STORY BRICK BUILDING LOCATED MAINLY ON LOTS 8, 9 & 10 IN MARY E. SMITH'S SUBDIVISION OF THE LAND ONTO THE PUBLIC WAY NORTHEASTERLY OF AND ADJOINING BY APPROXIMATELY 0.04 FEET, AND EAST OF AND ADJOINING BY APPROXIMATELY 0.13 FEET, AS SHOWN ON PLAT OF SURVEY NUMBER 598-815 PREPARED BY HAGANSEE SURVEYING GROUP, LTD. DATED AS OF 10/1/96.
18. ENCROACHMENT OF THE 1 STORY METAL BUILDING LOCATED MAINLY ON LOT 4 IN THE SUBDIVISION OF THE NORTHEAST 16 FEET AND THE WEST 180 FEET OF BLOCK 4 OF THE LAND ONTO THE PUBLIC WAY NORTHEASTERLY OF AND ADJOINING BY AN UNDISCLOSED DISTANCE, AS SHOWN ON PLAT OF SURVEY NUMBER 598-815 PREPARED BY HAGANSEE SURVEYING GROUP, LTD. DATED AS OF 10/1/96.
19. POSSIBLE EASEMENTS FOR THE CATCH BASINS, STORM MANHOLES, POWER POLES AND OVERHEAD LINES LOCATED AT VARIOUS LOCATIONS ON THE PROPERTY, AS SHOWN ON PLAT OF SURVEY NUMBER 598-815 PREPARED BY HAGANSEE SURVEYING GROUP, LTD. DATED AS OF 10/1/96.
20. EASEMENT IN FAVOR OF AMERITECH, ILLINOIS AND ITS/THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, TO OPERATE, MAINTAIN, CONSTRUCT, REPLACE AND RENEW OVERHEAD POLES, WIRES AND ASSOCIATED EQUIPMENT AND UNDERGROUND CONDUIT, CABLES AND ASSOCIATED EQUIPMENT FOR THE TRANSMISSION AND DISTRIBUTION OF TELEPHONIC AND ASSOCIATED SERVICES UNDER, OVER AND ALONG THE PUBLIC ALLEY AND PARTS OF PUBLIC ALLEY AS HEREIN VACATED, WITH THE RIGHT OF INGRESS AND EGRESS, AS SHOWN IN VACATION ORDINANCE NUMBER - PASSED OCTOBER 30, 1996
- ~~21. CONDITIONS CONTAINED IN THE VACATION ORDINANCE NUMBER - PASSED OCTOBER 30, 1996~~
22. EASEMENT IN FAVOR OF AMERITECH, ILLINOIS, AND ITS/THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, TO OPERATE, MAINTAIN, CONSTRUCT, REPLACE AND RENEW OVERHEAD POLES, WIRES AND ASSOCIATED EQUIPMENT AND UNDERGROUND CONDUIT, CABLES AND ASSOCIATED EQUIPMENT FOR THE TRANSMISSION AND DISTRIBUTION OF TELEPHONIC AND ASSOCIATED SERVICES UNDER, OVER AND ALONG THE PUBLIC ALLEY AND PARTS OF PUBLIC ALLEY AS HEREIN VACATED, WITH THE RIGHT OF INGRESS AND EGRESS, AS SHOWN IN VACATION ORDINANCE NUMBER - PASSED NOVEMBER 20, 1996 AND RECORDED - AS DOCUMENT -.

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EXHIBIT C

DEED RESTRICTIONS

Grantee, by acceptance of the foregoing Special Warranty Deed (the "Deed") from Grantor, hereby agrees that the use, ownership and operation of the real estate conveyed hereby (the "Subject Property") by Grantee, its successors and assigns, shall be subject to the following covenants, conditions and restrictions in favor of Grantor, its successors and assigns:

1. **Repurchase Right.** Grantee shall complete demolition of the existing improvements and commence construction of the Shopping Center substantially in accordance with the Site Plan (incurring at least fifteen percent (15%) of the hard costs of construction) (the "Required Action") within eighteen (18) months after the date hereof; provided, however, that if Grantee is delayed in taking the Required Action due to environmental remediation work which Buyer is obligated to undertake at the Subject Property, such eighteen (18) month period shall be extended on a day-for-day basis for each day that Buyer is delayed in performing the Required Action solely due to such remediation work (the "Required Action Completion Period"). If Grantee fails to take the Required Action within said period, Grantor shall thereafter have the right to repurchase the Subject Property for \$2,300,000. This right must be exercised not later than sixty (60) days following the end of the Required Action Completion Period and must be evidenced by written notice in recordable form (the "Exercise Notice") delivered by Grantee in the manner and at Grantee's address set forth in that certain Real Estate Sale Contract between, among others, Grantor and Grantee (the "Contract") and a duplicate thereof recorded with the Recorder of Deeds of Cook County, Illinois. Grantee acknowledges and agrees that it has requested that Grantor's notice shall be given in the aforesaid manner and Grantee hereby consents to the recording of the Exercise Notice and waives all claims, damages, losses and causes of action which may arise from the recording of such notice against the Subject Property, including, without limitation, slander of title, but not waiving any dispute as to whether the Required Action was completed in a timely manner. Failure to deliver the Exercise Notice as provided above by the date which is ninety (90) days after the Required Action Completion Period shall automatically terminate the rights granted herein to Grantor. Within sixty (60) days after Grantor exercises its right to repurchase the Subject Property and upon payment of the consideration set forth above Grantee shall convey merchantable title to the Subject Property to Grantor (or its designee), free and clear from all liens and encumbrances other than those which existed on the date Grantee originally took title to the Subject Property from Grantor and, in addition, free and clear of financing encumbering the Subject Property. Grantee shall pay all title, survey, transfer taxes, escrow fees and other costs and expenses, other than the legal fees incurred by Grantor, in connection with such conveyance, but including, without limitation, the legal fees, if any, incurred by Grantor in enforcing the terms hereof. Grantee shall take all actions reasonably requested by Grantor in furtherance of the terms hereof. Once Grantee has taken the Required Action, the right of Grantor to purchase the Subject Property in accordance with the terms hereof shall automatically terminate provided Grantor has not previously given Grantee notice of its election to exercise its rights granted hereby. Notwithstanding the foregoing, Grantee may, at any time after Grantee has performed the Required Action and prior to the Required Action Completion Date, provide written notice in

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recordable form to Grantor that the Required Action has been performed (the "Early Satisfaction Notice"). The Early Satisfaction Notice shall be delivered to Grantor in the manner and at Grantor's address set forth in the Contract with a duplicate thereof recorded with the Recorder of Deeds of Cook County, Illinois. Unless Grantor disputes the Early Satisfaction notice within sixty (60) days of Grantor's receipt of the same by serving a notice of dispute on Grantee in accordance in the manner and at the address set forth in the Contract and recording a duplicate thereof with the Recorder of Deeds of Cook County, Illinois Grantor's rights granted herein shall automatically terminate upon the expiration of said sixty (60) day period.

2. Miscellaneous. The rights granted to Grantor under these Deed Restrictions shall be specifically enforceable against Grantee.

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PLAT ACT AFFIDAVIT

STATE OF ILLINOIS

COUNTY OF COOK

} SS.

Gladstone-Norwood
Associated Bank, f/k/a Gladstone-Norwood
Trust & Savings Bank

for

being duly sworn on oath, states that

his office address is 200 E. Randolph, Chicago, Illinois

~~xxxxxxx~~

. That the

attached deed is not in violation of 765 ILCS 205/1 for one of the following reasons:

1. Said Act is not applicable as the grantors own no adjoining property to the premises described in said deed;

- OR -

the conveyance falls in one of the following exemptions as shown by Amended Act which became effective July 17, 1959.

2. The division or subdivision of the land into parcels or tracts of five acres or more in size which does not involve any new streets or easements of access.
3. The divisions of lots or blocks of less than one acre in any recorded subdivision which does not involve any new streets or easements of access.
4. The sale or exchange of parcels of land between owners of adjoining and contiguous land.
5. The conveyance of parcels of land or interests therein for use as right of way for railroads or other public utility facilities, which does not involve any new streets or easement of access.
6. The conveyance of land owned by a railroad or other public utility which does not involve any new streets or easements of access.
7. The conveyance of land for highway or other public purposes or grants or conveyances relating to the dedication of land for public use or instruments relating to the vacation of land impressed with a public use.
8. Conveyances made to correct descriptions in prior conveyances.
9. The sale or exchange of parcels or tracts of land existing on the date of the amendatory Act into no more than two parts and not involving any new streets or easements of access.

CIRCLE NUMBER ABOVE WHICH IS APPLICABLE TO ATTACHED DEED.

Affiant further states that he makes this affidavit for the purpose of inducing the Recorder of Deeds of Cook County, Illinois, to accept the attached deed for recording.

GLADSTONE-NORWOOD
ASSOCIATED BANK, f/k/a GLADSTONE-NORWOOD TRUST & SAVINGS BANK

By: [Signature]

Name: RICHARD W. SCHULZ

Title: V.P. & CONTROLLER

SUBSCRIBED and SWORN to before me

this 4th day of December 1996

[Signature]

Notary Public

66957650

UNOFFICIAL COPY

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