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THIS INSTRUMENT PREPARED BY
AND
RECORDING REQUESTED BY:

Pircher, Nichols & Meeks
900 North Michigan Avenue
Suite 1200
Chicago, Illinois 60611
Attention: Marc A. Benjamin

DEPT-01 RECORDING \$35.50
T40012 TRAN 6559 09/04/97 12:24:00
44270 4 CG *-97-651703
COOK COUNTY RECORDER

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

35.00
R

SPECIAL WARRANTY DEED

SOUTH PARCEL
OLD ORCHARD PLAZA
SKOKIE, ILLINOIS

THE UNDERSIGNED GRANTOR DECLARES:

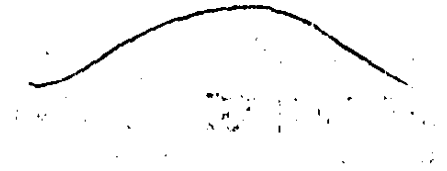
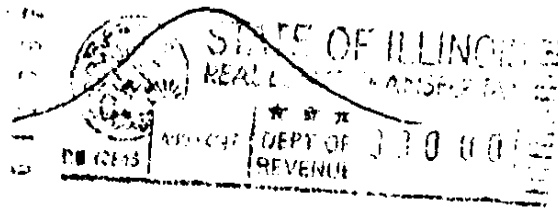
FOR AND IN CONSIDERATION OF TEN AND NO/100 DOLLARS (\$10.00) AND OTHER GOOD AND VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **DIVERSE REAL ESTATE HOLDINGS LIMITED PARTNERSHIP**, a Delaware limited partnership ("Grantor"), does hereby GRANT, BARGAIN AND SELL to **LONG DRIVE INVESTORS I SOUTH, L.L.C.**, a Delaware limited liability company ("Grantee"), having an address of Suite 1900, 900 N. Michigan Avenue, Chicago, Illinois 60611, and its successors and assigns, FOREVER, the real property located in the Village of Skokie, County of Cook, State of Illinois, and more particularly described in Exhibit "A" attached hereto and made a part hereof, together with, all and singular, the tenements, hereditaments, easements, rights-of-way and appurtenances belonging or in anywise appertaining to the same, subject solely to the matters set forth in Exhibit "B" attached hereto and made a part hereof.

AND Grantor, for itself, and its successors and assigns, hereby covenants with Grantee that it has not done or suffered to be done, anything whereby the said real property hereby granted is, or may be, in any manner incumbered or charged, except as herein recited, and that Grantor is lawfully seized of said real property in fee simple subject, however, to the matters set forth in Exhibit "B" attached hereto and made a part hereof; that Grantor has good right and lawful authority to sell and convey said real property; and hereby warrants the title to said real property and will WARRANT AND DEFEND the same against the lawful claims of all persons claiming by, through or under Grantor, but not

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TICOR TITLE INSURANCE

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otherwise.

ADDRESSES OF REAL ESTATE: Vacant Parcels at Long Avenue between Old Orchard Road and Golf Road, Skokie, Illinois.

PERMANENT TAX IDENTIFICATION NUMBERS: See Exhibit "A" attached hereto and made a part hereof.

IN WITNESS WHEREOF, the undersigned hereby executes this instrument as of the 26th day of August, 1997.

SELLER:

**DIVERSE REAL ESTATE HOLDINGS
LIMITED PARTNERSHIP,**
a Delaware limited partnership

By: Lakewood Equities, Inc.,
an Illinois corporation,
its general partner

By: Harlan F. Stenkey
Name: Harlan F. Stenkey
Title: Vice President

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| | | |
|----------|---|---|
| MAIL TO: | Ms. Teresa J. Molenda Pircher, Nichols & Meeks Suite 1200 900 N. Michigan Avenue Chicago, Illinois 60611- 1575 | SEND SUBSEQUENT TAX BILLS TO: Long Drive Investors I South, L.L.C. c/o Walton Street Capital, L.L.C. Suite 1900 900 N. Michigan Avenue Chicago, Illinois 60611 |
|----------|---|---|

OR

RECORDER'S OFFICE BOX NO. 15

TICOR
04354-14

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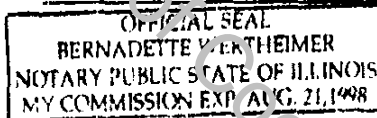
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STATE OF Illinois
COUNTY OF Cook) SS.

On 8/24/97, before me, Bernadette Wertheimer
a Notary Public in and for said County and State, personally appeared Harlow F. Utley, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Bernadette Wertheimer



SPACE FOR NOTARY SEAL OR STAMP

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EXHIBIT A

LEGAL DESCRIPTION OF LAND

PARCEL 1:

Lots 11 through 24, both inclusive, and also that part of Lots 25 through 28, both inclusive, lying Northwesterly of a line drawn from the Northeast corner of said Lot 25 to the Southwest corner of said Lot 28 in Block 3 in Witthold's Rapid Transit Terrace No. 3, a subdivision in the Southwest 1/4 of Section 9, Township 41 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2:

The West 2 acres of that part of the Southwest 1/4 of Section 9, Township 41 North, Range 13 East of the Third Principal Meridian, described as follows:

Commencing at a point on the East line of said 1/4 Section, 8.10 chains North of the Southeast corner thereof and running thence West parallel to the South line of said 1/4 Section 20.02 chains; thence North 5.93 chains; thence East 20.01 chains; thence South 5.95 chains to the point of beginning, in Cook County, Illinois;

PARCEL 3:

That part lying East of the West 2 acres and Westerly of the Westerly line of the premises condemned for highway purposes by proceedings had in Case No. 48 C 13630, Circuit Court of Cook County, Illinois of the following described tract of land:

That part of the East 1/2 of the Southwest 1/4 of Section 9, Township 41 North, Range 13 East of the Third Principal Meridian, described as follows:

Commencing at a point on the East line of said 1/4 Section, 8.10 chains North of the Southeast corner thereof and running thence West parallel to the South line of said 1/4 Section 20.02 chains; thence North 5.93 chains; thence East 20.01 chains; thence South 5.95 chains to the point of beginning, in Cook County, Illinois;

PARCEL 4:

That part of the Southeast 1/4 of the Southwest 1/4 of Section 9, Township 41 North, Range 13 East of the Third Principal Meridian, lying Westerly of the Westerly line of the premises

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condemned for highway purposes by proceedings had in Case No. 48 C 13630 in Circuit Court of Cook County, Illinois; South of a line drawn from a point in the East line of said Southeast 1/4 of the Southwest 1/4 927.30 feet North of the Southeast corner thereof to a point in the West line of said Southeast 1/4 of the Southwest 1/4, 391.38 feet South of the Northwest corner thereof North of the Easterly and Westerly extension of the North line of the West 2 acres of the following described tract of land to wit:

That part of the East 1/2 of the Southwest 1/4 of said Section 9 described as follows:

Commencing at a point in the East line of said 1/4 Section, 8.10 chains North of the Southeast corner thereof; thence West parallel with the South line of said 1/4 Section 20.02 chains; thence North 5.93 chains; thence East 20.01 chains; thence South 5.95 chains to the point of beginning; and East of the Northerly extension of the East line of said 2 acre tract above described, all in Cook County, Illinois.

PARCEL 5:

That part of the Southeast 1/4 of the Southwest 1/4 of Section 9, Township 41 North, Range 13 East of the Third Principal Meridian lying South of a line drawn from a point in the East line of said Southeast 1/4 of the Southwest 1/4 927.30 feet North of the Southeast corner thereof to a point in the West line of said Southeast 1/4 of the Southwest 1/4, 391.38 feet South of the Northwest corner thereof; North of the North line of the West 2 acres of the following described tract of land to wit:

That part of the East 1/2 of the Southwest 1/4 of said Section 9 described as follows:

Commencing at a point in the East line of said 1/4 Section, 8.10 chains North of the Southeast corner thereof; thence West parallel with the South line of said 1/4 Section 20.02 chains; thence North 5.93 chains; thence East 20.01 chains; thence South 5.95 chains to the point of beginning; East of the Northerly extension of the West line of said 2 acre tract and West of the Northerly extension of the East line of said 2 acre tract above described, all in Cook County, Illinois.

PARCEL 6:

Non-exclusive easement in favor of Parcels 1, 2, 3, 4, and 5 for access, ingress and egress as created, defined and limited in Instrument recorded September 15, 1994 as Document Number 94 807 009 over and across land as therein described at Exhibit C thereto.

COMMONLY KNOWN AS:

Vacant Parcels at Long Avenue between Old Orchard Road and Golf Road, Skokie, Illinois.

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PERMANENT TAX IDENTIFICATION NUMBERS:

10-09-313-001
10-09-313-002
10-09-313-003
10-09-313-004
10-09-313-005
10-09-313-006
10-09-313-007
10-09-313-008
10-09-313-009
10-09-313-010
10-09-313-011
10-09-313-012
10-09-313-013
10-09-313-014
10-09-313-032
10-09-312-004
10-09-312-012

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EXHIBIT B

PERMITTED EXCEPTIONS

1. General taxes for the year 1996 (second installment only) and subsequent years.
2. Claim of equitable lien on the land and other land in favor of Brunswick Corporation as disclosed by proceedings in Case 92 CH 6435, and appeals thereto.
3. Covenants, conditions and restrictions contained in the Plat of Subdivision recorded March 15, 1926 as Document 9,206,445. (Affects Parcel 1.)
4. 20 foot building line established by the Plat of Subdivision recorded March 15, 1926 as Document 9,206,445. (20 feet back from street line of all lots fronting on Long, Lorel and Lockwood Avenues within Parcel 1.)
5. An easement for access, ingress and egress and utilities recorded September 15, 1994 as Document 94,807,009. (Affects the West 25 feet of Parcels 2 and 5).
6. Matters disclosed by Survey prepared by National Survey Service and dated June 19, 1997, No N-120888 as follows: concrete vault with steel cover within Parcel 2.
7. Terms, conditions and provisions affecting the easement described in Exhibit A as set forth in the instrument creating said easement.
8. Rights of the adjoining owners to the concurrent use of said easement.

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