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DEPT-01 RECORDING \$35.50
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1749 RH *-97-039673
COOK COUNTY RECORDER

THE ABOVE SPACE FOR RECORDERS USE ONLY

H455-0542

This Indenture, made this 17th day of January A.D. 19 97 between LaSalle National Bank, Chicago, Illinois, as Trustee under the provisions of a Deed or Deeds in Trust, duly recorded and delivered to said Bank in pursuance of a trust agreement dated the 20th day of September 19 85, and known as Trust Number 110339 (the "Trustee"), and 320 North Dearborn Street L.L.C., a Delaware Limited Liability Company (the "Grantees") (Address of Grantees): 245 Park Avenue, 15th Floor, New York, New York 10167

Witnesseth, that the Trustee in consideration of the sum of Ten Dollars and no/100 (\$10.00) and other good and valuable considerations in hand paid does hereby grant, sell and convey unto the Grantee(s) the following described real estate, situated in Cook County Illinois to wit

FOR THE LEGAL DESCRIPTION AND SUBJECT TO PROVISION SEE ATTACHED EXHIBIT "A" AND EXHIBIT "B" WHICH ARE EXPRESSLY INCORPORATED HEREIN AND MADE A PART HEREOF, DEED TO INCLUDE PROVISIONS ON EXHIBIT C ATTACHED HERETO

Exempt under provisions of Paragraph 6, Section 4, Real Estate Transfer Tax Act.
1/17/97 D. Krasinski
Date Buyer, Seller or Representative

*LaSalle National Bank, successor trustee to LaSalle National Trust, N.A., successor trustee to LaSalle National Bank

Property Address 320 N. Dearborn Street, Chicago, Illinois 60610
Permanent Index Number 17-09-408-011; 17-09-409-005; 17-09-409-004
together with the tenements and appurtenances thereunto belonging

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327

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To Have And To Hold the same unto the Grantee(s) as aforesaid and to the proper use, benefit and behoof of the Grantee(s) forever

This Deed is executed pursuant to and in the exercise of the power and authority granted to and vested in said Trustee by the terms of said Deed or Deeds in Trust delivered to said Trustee in pursuance of the trust agreement above mentioned. 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.

In Witness Whereof, the Trustee has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its Assistant Vice President and attested by its Assistant Secretary, the day and year first above written.

Attest:

LaSalle National Bank

as Trustee as aforesaid.

By Rosemary Collins
Assistant Vice President

[Signature]
Assistant Secretary

This instrument was prepared by <u>Rosemary Collins (hd)</u>	LASALLE NATIONAL BANK Real Estate Trust Department 135 South LaSalle Street Chicago, Illinois 60603-4192
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State of Illinois
County of Cook

} SS:

*LaSalle National Bank, successor trustee to LaSalle National Trust, N.A., successor trustee to LaSalle National Bank

I, Harriet Denisewicz a Notary Public in and for said County,

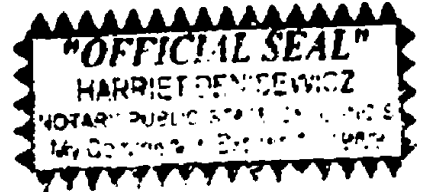
in the State aforesaid, Do Hereby Certify that Rosemary Collins

Assistant Vice President of LaSalle National Bank, and Corinne Bek

Assistant Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth, and said Assistant Secretary did also then and there acknowledge that he as custodian of the corporate seal of said Trustee did affix said corporate seal of said Trustee to said instrument as his own free and voluntary act, and as the free and voluntary act of said Trustee for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 17th day of January A.D. 1997

[Signature]
Notary Public



Box No. 97033673
TRUSTEE'S DEED
Address of Property

LaSalle National Bank

Trustee To

Return to:
Susan Elliott
Jones, Day, Reavis & Payne
77 W. Wacker

LaSalle National Bank
135 South LaSalle Street
Chicago, Illinois 60603-4192

2 into 3500
Chicago, IL 60601-1692

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EXHIBIT "A" Legal Description

PARCEL 1:

That part of Block 2 in Original Town of Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, at and below the horizontal plane of + 50.00 feet above Chicago City Datum bounded and described as follows:

Beginning at the Point of Intersection of the West line of North Dearborn Street (also being the East line of Lots 1 and 8 in said Block 2) and the North line of the Chicago River, as occupied; thence West along the North line of said Chicago River, as occupied, a distance of 187.48 feet to a point on a line 134.10 feet East (as measured at right angles) of and parallel with the East line of North Clark Street; thence North along said line (said line also being the East face of an existing concrete foundation wall and its Northerly and Southerly extension thereof) a distance of 305.09 feet; thence East at right angles to the last described line a distance of 187.37 feet to a point on the West line of said North Dearborn Street; thence South along the West line of said North Dearborn Street; a distance of 311.60 feet to the Point of Beginning, in Cook County, Illinois, containing approximately 57,774 square feet or approximately 1.3263 acres.

PARCEL 2:

That part of Block 2 in Original Town of Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, at and above the horizontal plane of + 50.00 feet above Chicago City Datum bounded and described as follows:

Beginning at the Point of Intersection of the West line of North Dearborn Street (also being the East line of Lots 1 and 8 in said Block 2) and the North line of the Chicago River, as occupied; thence West along the North line of said Chicago River, as occupied, a distance of 185.48 feet to a point on a line 136.10 feet East (as measured at right angles) of and parallel with the East line of North Clark Street; thence North along said line a distance of 305.16 feet; thence East at right angles to the last described line a distance of 185.37 feet to a point on the West line of said North Dearborn Street; thence South along the West line of said North Dearborn Street a distance of 311.60 feet to the Point of Beginning, in Cook County, Illinois, containing approximately 57,164 square feet or approximately 1.3123 acres.

PARCEL 3:

Easements appurtenant to and for the benefit of Parcels 1 and 2 as described in the Easement and Operating Agreement dated as of January 14, 1986 and recorded January 21, 1986 as Document Number 86025944 made by and between LaSalle National Bank, as Trustee under Trust Agreement dated March 1, 1985 and known as Trust Number 109495, LaSalle National Bank, as Trustee under Trust Agreement dated June 29, 1981 and known as Trust Number 104102, Oxford Properties, Inc., LaSalle National Bank, as Trustee under Trust Agreement dated September 20, 1985 and known as Trust Number 110339 and The JDC-Tishman Chicago Hotel Company, over, under and upon portions of the following described land:

That part of Block 2 in Original Town of Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, at and below the horizontal plane of + 50.00 feet above Chicago City Datum, bounded and described as follows:

Beginning at the Point of Intersection of the East line of North Clark Street (also being the West line of Lots 4 and 5 in said Block 2) and the North line of the Chicago River, as occupied; thence North along the East line of said North Clark Street a distance of 300.43 feet; thence East at right angles to the last described line a distance of 134.10 feet; thence South along a line 134.10 feet East of and parallel with

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the East line of said North Clark Street a distance of 305.09 feet to a point on the North line of said Chicago River, as occupied; thence West along the North line of said Chicago River, as occupied, a distance of 134.18 feet to the Point of Beginning, in Cook County, Illinois.

also

That part of Block 2 in Original Town of Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, at and below the horizontal plane of + 50.00 feet above Chicago City Datum, bounded and described as follows:

Beginning at the Point of Intersection of the East line of North Clark Street (also being the West line of Lots 4 and 5 in said Block 2) and the North line of the Chicago River, as occupied; thence North along the East line of said North Clark Street, a distance of 300.43 feet; thence East at right angles to the last described line a distance of 136.10 feet; thence South along a line 136.10 feet East of and parallel with the East line of said North Clark Street a distance of 305.16 feet to a point on the North line of said Chicago River, as occupied; thence West along the North line of said Chicago River, as occupied; a distance of 136.18 feet to the Point of Beginning, in Cook County, Illinois.

PARCEL 4:

Easements appurtenant to and for the benefit of Parcels 1 and 2, as described in the Parking Agreement dated as of January 14, 1986 and recorded January 21, 1986 as Document Number 86025945 made by and between LaSalle National Bank, as Trustee under Trust Agreement dated September 20, 1985 and known as Trust Number 110339, the JDC. Tushman Chicago Hotel Company, LaSalle National Bank, as Trustee under Trust Agreement dated March 1, 1985 and known as Trust Number 109495, Oxford Properties, Inc. and LaSalle National Bank, as Trustee under Trust Agreement dated June 29, 1981 and known as Trust Number 104102, over, across, under and upon portions of the following described land:

That part of Block 2 in Original Town of Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, at and below the horizontal plane of + 50.00 feet above Chicago City Datum, bounded and described as follows:

Beginning at the Point of Intersection of the East line of North Clark Street (also being the West line of Lots 4 and 5 in said Block 2) and the North line of the Chicago River, as occupied; thence North along the East line of said North Clark Street, a distance of 300.43 feet; thence East at right angles to the last described line a distance of 134.10 feet; thence South along a line 134.10 feet East of and parallel with the East line of said North Clark Street a distance of 305.09 feet to a point on the North line of said Chicago River, as occupied; thence West along the North line of said Chicago River, as occupied; a distance of 134.18 feet to the Point of Beginning, in Cook County, Illinois.

also

That part of Block 2 in Original Town of Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, at and above the horizontal plane of + 50.00 feet above Chicago City Datum, bounded and described as follows:

Beginning at the Point of Intersection of the East line of North Clark Street (also being the West line of Lots 4 and 5 in said Block 2) and the North line of the Chicago River, as occupied; thence North along the East line of said North Clark Street, a distance of 300.43 feet; thence East at right angles to the last described line a distance of 136.10 feet; thence South along a line 136.10 feet East of and parallel with the East line of said North Clark Street a distance of 305.16 feet to a point on the North line of said Chicago River, as occupied; thence West along the North line of said Chicago River, as occupied; a distance of 136.18 feet to the Point of Beginning, in Cook County, Illinois.

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EXHIBIT "B"

PERMITTED EXCEPTIONS

SUBJECT TO:

19. General Real Estate Taxes on the land for the year 1996, *and 1997, not yet payable.*

Permanent Tax Number(s): 17-09-408-011
17-09-409-005
17-09-409-004, Volume 501

Note: 1995 total installment is paid: \$ 68,637.62 (011)
\$910,454.19 (004)
\$1,204,185.30 (005)

20. Mortgage dated January 14, 1986 and recorded January 21, 1986 as Document Number 86025943, made by LaSalle National Bank, as Trustee under Trust Agreement dated September 20, 1985 and known as Trust Number 110339, to Sumitomo Life Realty (N.Y.) Inc., a New York Corporation, to secure payment of \$68,000,000.00.

~~21. *at* Terms, powers, provisions and conditions of the Trust under which title to said land is held.~~

22. Terms, provisions and conditions contained in Ordinance of Vacation recorded January 18, 1985 as Document 27410624.

23. Easement in, upon, under, over and along a part of the land to install and maintain all equipment for the purpose of serving the land and other property with telephone service, together with right of access to said equipment, as created by Grant to Illinois Bell Telephone Company recorded May 10, 1985 as Document Number 85-015741.

(Affects part of vacated West Carroll Avenue)

24. Easement, in, upon, under, over and along a part of the land to install and maintain all equipment for the purpose of serving the land and other property with electric service, together with right of access to said equipment, as created by Grant of Commonwealth Edison Company recorded May 10, 1985 as Document Number 85-015742 and as reserved by The City of Chicago in Ordinance of Vacation recorded January 18, 1985 as Document Number 27410624.

(Affects Part of vacated West Carroll Avenue)

25. Easement in, upon, under, over and along a part of the land to construct, reconstruct, renew, replace, operate, maintain in, inspect, alter, repair and remove a gas main or service pipes and such drips, valves, fittings, meters and other equipment for the purpose of serving the land and other property with gas service, together with right of access to said equipment, as created by Grant to The Peoples Gas Light and Coke Company recorded May 10, 1985 as Document Number 85-015743.

(Affects part of vacated West Carroll Avenue)

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EXHIBIT "B" - PERMITTED EXCEPTIONS (cont'd)

26. Grant of Railroad Easement dated April 8, 1985 and recorded May 10, 1985 as Document Number 85-015744 made by LaSalle National Bank, as Trustee under Trust Agreement dated June 29, 1981 and known as Trust Number 104102 and as Trustee under Trust Agreement dated March 1, 1985 and known as Trust Number 109495 to Chicago and North Western Transportation Company for the construction, repair, maintenance, use, operation, reconstruction, replacement and renewal of railroad tracks for communication signals and utilities for its rail operations, and for the use and operation of locomotives, trains, cars and other vehicles and equipment used in connection therewith.

(Affects part of vacated West Carroll Avenue)
27. 55 foot building line (at Plaza Level: + 30 feet Chicago City Datum) along the Southerly line of the land as created by Planned Development Number 325 of The City of Chicago approved by Ordinance dated September 6, 1984 and as shown on Survey dated November 4, 1985 made by James Schaeffer & Schimming, Inc., Order Number 85-3513 "K".
28. Conditions contained in the Deed dated June 27, 1865 and recorded June 27, 1865 as Document Number 97649 made by The City of Chicago to George F. Rumsey and Julian S. Rumsey that 5 feet in width and extending the whole length of the front of the land on the Chicago River shall forever remain an open wharf or dock to be built and maintained in good order and repair by said Rumseys, their heirs, successors and assigns, for the free passage of persons on foot and that in no case shall passengers by water be subject to any charge for landing their baggage on said wharf and that the top of said wharf shall be safely planked.

(Affects the South 5 feet of Parcels 1 and 2)
29. Grant of Easement for pedestrian ingress and egress recorded June 10, 1985 as Document number 85-054195 and modified by Document 86131769 recorded April 7, 1986, made by LaSalle National Bank, as Trustee under Trust Agreement dated June 29, 1981 and known as Trust Number 104102 and by LaSalle National Bank, as Trustee under Trust Agreement dated March 1, 1985 and known as Trust Number 109495 to The City of Chicago.

(Affects parts of Parcels 1, 2, 3 and 4 and other property not now in question)
30. Grant of Easements recorded June 10, 1985 as Document Number 85-054196 made by LaSalle National Bank, as Trustee under Trust Agreement dated June 29, 1981 and known as Trust Number 104102 and by LaSalle National Bank, as Trustee under Trust Agreement dated March 1, 1985 and known as Trust Number 109495 to The City of Chicago for street purposes, including public pedestrian and vehicular ingress and egress and reserving to grantor certain rights therein.

(Affects the South 24 feet of the North 56.23 feet of Parcels 1 and 2 and adjoining property)
31. Terms, provisions and conditions as set forth in the instruments creating the easements described as Parcels 3 and 4.
32. Rights of the adjoining owners to the concurrent use of such easements.
33. Collateral Assignment of Leases dated as of January 14, 1986 and recorded January 21, 1986 as Document Number 86025946 made by The JDC-Tishman Chicago Hotel Company and LaSalle National Bank, as Trustee under Trust Agreement dated September 20, 1985 and known as Trust Number 110339 to Sumitomo Life Realty (N. Y.), Inc.

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34. Security Interest of Sumitomo Life Realty (N. Y.), Inc., Security Interest in certain described parcels of land as disclosed by Financing Statement executed by The JDC-Tishman Chicago Hotel Company and LaSalle National Bank, as Trustee under Trust Number 110339, Debtors, and filed on January 21, 1986 as Number 86U02245.

~~35. Memorandum of Option Agreement dated as of January 14, 1986 and recorded January 21, 1986 as Document Number 86025944 made by and between The JDC-Tishman Chicago Hotel Company and Sumitomo Life Realty (N. Y.), Inc.~~

36. Easements of portions of the land as set forth in the Easement and Operating Agreement made by and between LaSalle National Bank, as Trustee under Trust Agreement dated March 1, 1985 and known as Trust Number 109495, LaSalle National Bank, as Trustee under Trust Agreement dated June 29, 1981 and known as Trust Number 104102, Oxford Properties, Inc., and LaSalle National Bank, as Trustee under Trust Agreement dated September 20, 1985 and known as Trust Number 110339, The JDC-Tishman Chicago Hotel Company, dated as of January 14, 1986 and recorded January 21, 1986 as Document Number 86025944

(Affects part of the land and other property)

37. Easement over portions of the land as set forth in the Parking Agreement made by and between LaSalle National Bank, as Trustee under Trust Agreement dated September 20, 1985 and known as Trust Number 110339, The JDC-Tishman Chicago Hotel Company, and LaSalle National Bank, as Trustee under Trust Agreement dated March 1, 1985 and known as Trust Number 109495, Oxford Properties, Inc., and LaSalle National Bank, as Trustee under Trust Agreement dated June 29, 1981 and known as Trust Number 104102, dated as of January 14, 1986 and recorded January 21, 1986 as Document Number 86025945.

(Affects part of the land and other property)

38. Security Interest of Sumitomo Life Realty (N. Y.), Inc., under a Financing Statement made with JDC Chicago Hotel Company Limited Partnership and LaSalle National Bank Trust Number 110339, and filed April 27, 1995 as Number 95L05225.

39. Easement in favor of Commonwealth Edison Company, recorded February 10, 1987 as Document Number 87082301, in and to the following:

The South 31 feet of West Carroll Avenue, 80 feet wide, said South 31 feet being the North 31 feet of Lots 2, 3 and 4 which lies West of the East line of said Lot 2 and lies East of the West line of the East half (1/2) of said Lot 4, all in Block 2 in the Original Town of Chicago, aforesaid:

also

That part of West Carroll Avenue, 80 feet wide, being part of Lots 4 and 5 and the 10 foot alley North of said Lot 4 and South of said Lot 5, which lies West of the West line of the East half (1/2) of said Lot 4 and said West line of the East half (1/2) of Lot 4, extended North and lies East of the West line of said Lot 4 and said West line of Lot 4, extended North, all in Block 2 in the Original Town of Chicago, aforesaid.

40. Grant of Commonwealth Edison Company, a perpetual right for easement and use for equipment, recorded February 10, 1987 as Document Number 87082302, through the following land:

That part of West Carroll Avenue, 80 feet wide, lying North of and adjoining the North line of Lot 1 in Assessor's Division of Lot 1 in Block 2 in the Original Town of Chicago, aforesaid, said part of West Carroll Avenue being the North 31 feet of Lot 1 in Block 2 in the Original Town of Chicago, aforesaid.

41. WH Smith Hotel Shops as tenant under lease dated 10/31/87 between WH Smith Hotel Shops and Hotel Nikko of Chicago.

42. Tobai International under lease dated 1/01/96 between Tobai International and Hotel Nikko of Chicago.

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EXHIBIT "C"

A portion of the consideration delivered to the Trustee for the conveyance hereby made is the Grantee's release of Trustee's personal liability under that certain Land Acquisition and Construction Loan Agreement, dated as of December 9, 1985, by The JDC Chicago Hotel Company Limited Partnership ("Borrower") and Sumitomo Life Realty (N.Y.), Inc. ("Lender"), as amended, pursuant to that certain First Amendment to Loan Agreement, dated as of January 14, 1986 (as amended, the "Loan Agreement"), pursuant to which Lender made a loan to Borrower in the original principal amount of \$68,000,000.00 (the "Loan"), that certain Note evidencing the Loan payable to the order of Lender, dated as of January 14, 1986 executed by the Trustee in the original principal amount of \$68,000,000.00 (the "Note") and all documents securing or evidencing the Loan, as the same may have been modified or amended from time to time (collectively, the "Loan Documents"); and it is the intention of the parties hereto that the fee title to the subject real estate and the lien of the mortgage securing the Note do not merge, and that the lien of said mortgage is preserved in favor of the Lender.

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