

PC 16241

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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THIS INDENTURE WITNESSETH

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MARGARETTE NEWLAND
RECORDER
DULY ENTERED FOR TAXATION'S SUBJECT TO
FINAL ACCEPTANCE FOR TRANSFER

APR 9 1996

HOLD FOR FIRST AMERICAN TITLE

That the Grantor, Polygon Properties, L.L.C. of the County of Cook and State of Illinois for and in consideration of Ten and 00/100 Dollars and other good and valuable consideration in hand paid, conveys and warrants unto LAKE COUNTY TRUST COMPANY, a corporation of Indiana, as Trustee under the provisions of a trust agreement dated the 23rd day of January, 1996, known as Trust Number 4734, the following described real estate in the County of Lake and State of Indiana, to-wit:

See Exhibit A attached hereto.

Address of real estate: Commonly known as Main Street and U.S. Route 41, Highland, Indiana (outlot 6)

TO HAVE AND TO HOLD the said premises with the appurtenances upon the trusts and for the uses and purposes herein and in said trust agreement set forth.

Full power and authority is hereby granted to said trustee to improve, manage, protect and subdivide said premises or any part thereof, to dedicate parks, streets, highways or alleys and to vacate any subdivision or part thereof, and to resubdivide said property as often as desired, to contract to sell, to grant options to purchase, to sell on any terms, to convey either with or without consideration, to convey said premises or any part thereof to a successor or successors in trust and to grant to such successor or successors in trust all of the title, estate, powers and authorities vested in said trustee, to donate, to dedicate, to mortgage, pledge or otherwise encumber said property, or any part thereof, to lease said property, or any part thereof, from time to time, in possession or reversion, by leases to commence in the present or in the future, and upon any terms and for any period or periods of time, not exceeding in the case of any single demise the term of 198 years, and to renew or extend leases upon any terms and for any period or periods of time and to amend, change or modify leases and the terms and provisions thereof at any time or times hereafter, to contract to make leases and to grant options to lease and options to renew leases and options to purchase the whole or any part of the reversion and to contract respecting the manner of fixing the amount of present or future rentals, to partition or to exchange said property, or any part hereof, for other real or personal property, to grant easements or charges of any kind, to release, convey or assign any right, title or interest in or about or easement appurtenant to said premises or any part thereof, and to deal with said property and every part thereof in all other ways and for such other consideration as it would be lawful for any person owning the same to deal with the same, whether similar to or different from the ways above specified, at any time or times hereafter.

The conveyance is made upon the express understanding and condition that neither Lake County Trust Company, individually or as Trustee, nor its successor or successors in trust, shall incur any personal liability or be subjected to any claim, judgment or decree for anything or they or its or their agents or attorneys may do or omit to do in or about the said real estate or under the provisions of this Deed or said Trust Agreement or any amendment thereto, or for injury to person or property happening in or about said real estate, any and all such liability being hereby expressly waived and released. Any contract, obligation or indebtedness incurred or entered into by the Trustee in connection with said real estate may be entered into by it in the name of the then beneficiaries under said Trust Agreement as their attorney-in-fact, hereby irrevocably appointed for such purposes, or at the election of the Trustee, in its own name, as Trustee of an express trust and not individually (and the Trustee shall have no obligation whatsoever with respect to any such contract, obligation or indebtedness except only so far as the trust property and funds in the actual possession of the Trustee shall be applicable for the payment and discharge thereof.) All persons and corporations whomsoever and whatsoever shall be charged with notice of this condition from the date of this filing for record of this Deed.

In no case shall any party dealing with said Trustee in relation to said premises, or to whom said premises or any part thereof shall be conveyed, contracted to be sold, leased or mortgaged by said trustee, be obligated to see to the application of any purchase money, rent, or money borrowed or advanced on said premises, or be obligated to see that the terms of this trust have been complied with, or be obligated to inquire into

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the necessary or expediency of any act of said trustee, or be obliged or privileged to inquire into any of the terms of said trust agreement; and every deed, trust deed, mortgage, lease or other instrument executed by said trustee in relation to said real estate shall be conclusive evidence in favor of every person relying upon or claiming under any such conveyance, lease or other instrument (a) that at the time of the delivery thereof the trust created by this indenture and by said trust agreement was in full force and effect, (b) that such conveyance or other instrument was executed in accordance with the trusts, conditions and limitations contained in this Indenture and in said trust agreement or in some amendment thereof and binding upon all beneficiaries thereunder, (c) that said trustee was duly authorized and empowered to execute and deliver every such deed, trust deed, lease, mortgage or other instrument and (d) if the conveyance is made to a successor or successors in trust, that such successor or successors in trust have been properly appointed and are fully vested with all the title, estate, rights, powers, authorities, duties and obligations of its, his or their predecessor in trust.

The interest of each and every beneficiary hereunder and of all persons claiming under them or any of them shall be only in the earnings, avails and proceeds arising from the sale or other disposition of said real estate, and such interest is hereby declared to be personal property, and no beneficiary hereunder shall have any title or interests, legal or equitable, in or to said real estate as such, but only in interest in the earnings, avails and proceeds thereof as aforesaid.

IN WITNESS WHEREOF, the grantor aforesaid has hereunto set his hand this 23rd day of January, 1996.

Document is NOT OFFICIAL
This Document is the property of the Lake County Registrar

POLYGON PROPERTIES, L.L.C.

By: Michael Tobin
Title: EXECUTIVE VICE PRESIDENT

By: Richard P. Gdowski
Title: VICE PRESIDENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT Michael Tobin & Rich Gdowski, the employees of POLYGON PROPERTIES, L.L.C., an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing document appeared before me this day in person and, acknowledged to me that, being so duly authorized, he signed and delivered that document as his free and voluntary act and as the free and voluntary act of that corporation, for the uses and purpose therein set forth.

Given under my hand and Notarial Seal as of this 23rd day of January, 1996.

OFFICIAL SEAL
CATHERINE MCGIVNEY
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 7/17/96

Catherine McGivney
Notary Public
My commission expires: 7-17-96

This instrument was prepared by Michael S. Roberts, Roberts & McGivney, 33 north Dearborn, Chicago, Illinois 60602.

After recording return to: Lowndes, Drosdick, Doster, Kanter & Reed, P.C.
P.O. Box 2809
Orlando, Florida 32802
Attention: Dale A. Burket

Send tax bills to: CNL Income Fund XVII, Ltd.
400 East South Street
Suite 400
Orlando, Florida 32801

Exhibit A

LEGAL DESCRIPTION:

PARCEL 1
THAT PART OF LOT 1, HIGHLAND TOWN CENTER, IN THE TOWN OF HIGHLAND, AS SHOWN IN PLAT BOOK 77, PAGE 23, IN LAKE COUNTY, INDIANA, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH 89 DEGREES 27 MINUTES 34 SECONDS WEST, ALONG THE SOUTH LINE OF SAID LOT 1, 1148.11 FEET; THENCE NORTH 00 DEGREES 11 MINUTES 11 SECONDS WEST, ALONG A WESTERLY LINE OF SAID LOT 1, 0.09 FEET; THENCE NORTH 34 DEGREES 45 MINUTES 25 SECONDS WEST, ALONG A WESTERLY LINE OF SAID LOT 1, 17.72 FEET; THENCE NORTH 01 DEGREES 55 MINUTES 20 SECONDS EAST, ALONG A WESTERLY LINE OF SAID LOT 1, 248.52 FEET; THENCE NORTH 02 DEGREES 34 MINUTES 46 SECONDS EAST, ALONG A WESTERLY LINE OF SAID LOT 1, 374.45 FEET; THENCE NORTH 44 DEGREES 51 MINUTES 46 SECONDS EAST, ALONG A WESTERLY LINE OF SAID LOT 1, 40.57 FEET; THENCE NORTH 02 DEGREES 34 MINUTES 45 SECONDS EAST, ALONG A WESTERLY LINE OF SAID LOT 1, 60.00 FEET; THENCE NORTH 41 DEGREES 03 MINUTES 43 SECONDS WEST, ALONG A WESTERLY LINE OF SAID LOT 1, 39.55 FEET; THENCE NORTH 02 DEGREES 34 MINUTES 45 SECONDS EAST, ALONG A WESTERLY LINE OF SAID LOT 1, 125.89 FEET; THENCE NORTH 01 DEGREES 08 MINUTES 49 SECONDS EAST, ALONG A WESTERLY LINE OF SAID LOT 1, 184.72 FEET; THENCE SOUTH 88 DEGREES 51 MINUTES 11 SECONDS EAST, 10.00 FEET; THENCE NORTH 01 DEGREES 08 MINUTES 49 SECONDS EAST, ALONG A WESTERLY LINE OF SAID LOT 1, 14.14 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUING ALONG THE LAST DESCRIBED COURSE NORTH 01 DEGREES 08 MINUTES 49 SECONDS EAST, 135.86 FEET; THENCE NORTH 44 DEGREES 02 MINUTES 57 SECONDS EAST, ALONG A WESTERLY LINE OF SAID LOT 1, 39.06 FEET; THENCE NORTH 01 DEGREES 08 MINUTES 49 SECONDS EAST, ALONG A WESTERLY LINE OF SAID LOT 1, 6.73 FEET; THENCE NORTH 89 DEGREES 50 MINUTES 12 SECONDS EAST, ALONG A LINE AT RIGHT ANGLES TO THE EAST LINE OF SAID LOT 1, 34.00 FEET, TO A POINT OF CURVATURE; THENCE EASTERLY ON A CURVE, TANGENT TO THE LAST DESCRIBED COURSE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 195.00 FEET, AN ARC DISTANCE OF 91.43 FEET AND A CHORD BEARING SOUTH 76 DEGREES 43 MINUTES 51 SECONDS EAST, TO A POINT OF TANGENCY; THENCE SOUTH 63 DEGREES 17 MINUTES 54 SECONDS EAST, 138.72 FEET; THENCE SOUTH 20 DEGREES 58 MINUTES 46 SECONDS EAST, 33.66 FEET; THENCE SOUTHERLY ON A CURVE, HAVING A RADIUS OF 441.00 FEET, AN ARC DISTANCE OF 58.15 FEET AND A CHORD BEARING SOUTH 17 DEGREES 33 MINUTES 43 SECONDS WEST; THENCE SOUTH 89 DEGREES 50 MINUTES 12 SECONDS WEST, ALONG A LINE AT RIGHT ANGLES TO SAID EAST LINE OF LOT 1, 270.64 FEET TO THE POINT OF BEGINNING, IN THE TOWN OF HIGHLAND, LAKE COUNTY, INDIANA.

PARCEL 2

EASEMENT FOR ACCESS AS DESCRIBED IN DOCUMENT NO.94066757 DATED SEPTEMBER 26, 1994.

Tax ID No. 27-27-4, Unit #16