

LOT LEASE ASSIGNMENT



THIS LOT LEASE ASSIGNMENT is made as of the 31st day of August, 2000 between MANOUCHEHR IMANI AND POURAN IMANI (herein "Assignor") and RIKKI KOSWIN. (herein "Assignee").

RECITALS

A. Assignor or Assignor's predecessor in interest, as Tenant, and CDCT Land Company, L.L.C. (herein "Landlord"), as Landlord, previously entered into a Residential Lot Lease dated as of August 1, 1997 and recorded in the Office of the Cook County Recorder of Deeds on August 8, 1997, as Document No. 97581083 (herein the "Lot Lease"), by which Landlord demised to Tenant or Tenant's predecessor in interest that certain parcel of land (herein the "lot") legally described on Exhibit A attached hereto.

B. Pursuant to its terms, the Lot Lease incorporates by reference all of the terms, covenants, conditions and agreements of that certain Master Lease Agreement dated as of January 1, 1996 and recorded in the Office of the Recorder of Deeds of Cook county on May 23, 1996 as Document No. 96392436 (herein the "Master Lease").

C. Assignor desires to transfer and assign to Assignee, and Assignee desires to accept, all of the Assignor's right, title and interest as Tenant in, to and under the Lot Lease and in respect of the Lot in connection with Assignor's sale or other transfer of all of the improvements on the Lot to Assignee.

NOW THEREFORE, in consideration of the foregoing recitals and the covenants and agreements herein contained, Assignor and Assignee hereby agree as follows:

1. Effective as of August 31, 2000 (herein the "Assignment Date"), Assignor hereby transfers and assigns to Assignee all of the Assignor's right, title and interest as Tenant in, to and under the Lot Lease and in respect of the Lot. It is acknowledged and agreed that the assignment made hereby effective as of the Assignment Date is intended to be made simultaneously with the transfer and conveyance by Assignor of all of the Assignor's right, title and interest in and to all improvements on the Lot to Assignee.

2. Assignee hereby accepts the foregoing assignment effective as of the Assignment Date and agrees to pay, perform and observe all of the covenants, agreements and obligations of Tenant under the Lot lease accruing from and after the Assignment Date.

3. In accordance with the terms of the Lot lease, it is the intent of the Assignor and Assignee that the Assignor shall be released from any liability for the payment, performance and observance of the covenants, agreements and obligations of Tenant under the Lot Lease accruing from and after the Assignment Date; provided that Assignor shall not hereby be released from any claims and liabilities under the Lot Lease with respect to any period prior to the Assignment Date.

IN WITNESS WHEREOF, this Lot Lease Assignment is executed as of the date first written above.

ASSIGNOR:

[Handwritten signature of Manouchehr Imani]
[Handwritten signature of Pouran Imani]

ASSIGNEE:


[Handwritten signature of Ricki Koswin]
[Handwritten note: was attorney-in-fact for Ricki Koswin]
[Handwritten note: Box 98]

[Handwritten initials: P B J.]

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

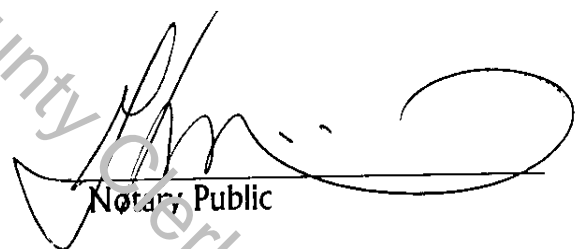
The foregoing instrument was acknowledged before me this 31st day of August, 2000 by MANUCHEHR IMANI AND POURAN IMANI, Assignor in the foregoing instrument, for the uses and purposes therein set forth.

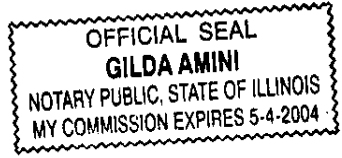

Notary Public



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 31st day of August, 2000 by ~~Rikki K. Swin~~, Assignee in the foregoing instrument, for the uses and purposes therein set forth. William S Harrison (SA)


Notary Public



Property of Cook County Clerk's Office

EXHIBIT "A": LEGAL DESCRIPTION

BUILDING PARCEL 1:

436-E EAST NORTH WATER STREET: THAT PART OF THE NORTH 15.0 FEET OF THE SOUTH 94.90 FEET LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE THEREOF THROUGH A POINT THEREIN 505.03 FEET EAST OF THE SOUTHWEST CORNER THEREOF OF THE FOLLOWING DESCRIBED PROPERTY, TAKEN AS A TRACT: THE WEST 563 FEET OF BLOCK 6 (EXCEPTING THE SOUTH 6.50 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT NUMBER 87106320, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AFORESAID FOR INGRESS AND EGRESS OVER PORTIONS OF THE COMMON AREAS AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR THE EAST WATER PLACE RECORDED NOVEMBER 13, 1996 AS DOCUMENT NUMBER 96865968, IN COOK COUNTY, ILLINOIS.

LAND PARCEL 3:

436-E EAST NORTH WATER STREET: THAT PART OF THE NORTH 15.0 FEET OF THE SOUTH 94.90 FEET LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE THEREOF THROUGH A POINT THEREIN 505.03 FEET EAST OF THE SOUTHWEST CORNER THEREOF OF THE FOLLOWING DESCRIBED PROPERTY, TAKEN AS A TRACT: THE WEST 563 FEET OF BLOCK 6 (EXCEPTING THE SOUTH 6.50 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT NUMBER 87106320, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 17-10-221-056-0000

COMMONLY KNOWN AS: 436-F EAST NORTH WATER STREET
CHICAGO, ILLINOIS 60611