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This instrument was prepared by
and after recording return to:

Darrin S. Forbes, Esq.
Neal, Gerber & Eisenberg LLP
Two North LaSalle Street, Suite 2200
Chicago, Illinois 60602



Doc#: 0331845179
Eugene "Gene" Moore Fee: \$32.50
Cook County Recorder of Deeds
Date: 11/14/2003 02:47 PM Pg: 1 of 5

(The Above Space for Recorders Use Only)

ASSIGNMENT AND REDESIGNATION OF LIMITED COMMON ELEMENTS

THIS ASSIGNMENT AND REDESIGNATION OF LIMITED COMMON ELEMENTS (this "Assignment") is made as of the 10th day of MARCH 2003, by South Campus Development Team, L.L.C., an Illinois limited liability company ("SCDT"), as Declarant and as fee owner of that certain Unit as hereinafter described.

RECITALS:

A. SCDT is the Declarant under that certain Amended and Restated Declaration of Condominium for The University Village Lofts, dated as of July 16, 2003, and recorded July 17, 2003 as Document No. 00319810029, as amended from time to time (the "Declaration"), which governs certain real property legally described therein. Capitalized terms not expressly defined herein shall have the meanings ascribed to such terms in the Declaration.

B. As of the date hereof, SCDT is the fee owner of that certain Unit designated on the Plat as Unit 707-P, more particularly described on Exhibit A attached hereto.

C. Pursuant to the Declaration, the Parking Space designated on the Plat as B24-P is currently designated as a Declarant Parking Space.

D. Under the terms of Section 3.7(c) of the Declaration and otherwise in accordance with the terms of Section 26 of the Condominium Property Act of the State of Illinois (the "Act"), SCDT desires to assign the foregoing Declarant Parking Space as more particularly described hereunder.

NOW, THEREFORE, in consideration of the recitals set forth above and the mutual covenants and agreements hereinafter set forth, and for Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, SCDT, as Declarant, and as fee owner as set forth above, declares as follows:

1. SCDT, as Declarant, hereby assigns, conveys, transfers and sets over unto SCDT, as the fee owner of Unit 707-P, all of its right, title and interest under the Declaration

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with respect to the Parking Space designated as B24-P, such that Parking Space B24-P shall hereafter be a Limited Common Element appurtenant to Unit 707-P.

2. In accordance with Section 26 of the Act and Section 3.7(c) of the Declaration, SCDT hereby certifies that a copy of this instrument has been delivered to the Board. For purposes of Section 3.7(c) of the Declaration and Section 26 of the Act, this instrument shall constitute an amendment to the Declaration for the limited purposes described in this Assignment. Nothing contained herein shall modify the Undivided Interest appurtenant to the Units.

3. This Assignment shall be binding upon and shall inure to the benefit of SCDT and its successors and assigns with respect to the foregoing Unit.

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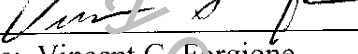
IN WITNESS WHEREOF, this Assignment has been duly executed and delivered as of the day and year set forth above.

DECLARANT:

SOUTH CAMPUS DEVELOPMENT
TEAM, L.L.C., an Illinois limited liability
company

By: NF3 L.L.C., an Illinois limited
liability company, a Member

By: New Frontier Developments Co.,
an Illinois corporation, its sole
manager

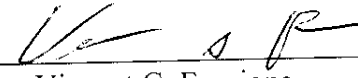
By: 
Name: Vincent G. Forgione
Title: Executive Vice President

OWNER:

SOUTH CAMPUS DEVELOPMENT
TEAM, L.L.C., an Illinois limited liability
company

By: NF3 L.L.C., an Illinois limited
liability company, a Member

By: New Frontier Developments Co.,
an Illinois corporation, its sole
manager

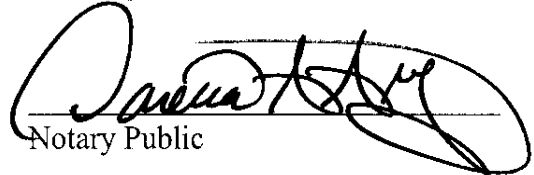
By: 
Name: Vincent G. Forgione
Title: Executive Vice President

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STATE OF ILLINOIS)
)
) SS.
 COUNTY OF COOK)

I, Sarecia A. Art, a Notary Public in and for County and State aforesaid, do hereby certify that Vincent G. Forgione, the Executive Vice President of New Frontier Developments Co., an Illinois corporation, the sole manager of NF3 L.L.C., an Illinois limited liability company, a Member of SOUTH CAMPUS DEVELOPMENT TEAM, L.L.C., an Illinois liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Executive Vice President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act on behalf of said entities, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 10th day of November, 2003.

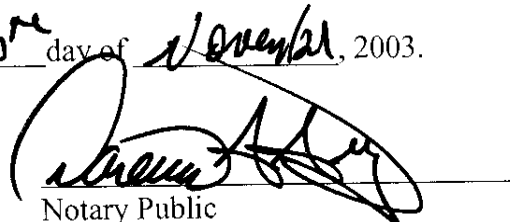

 Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
)
) SS.
 COUNTY OF COOK)

I, Sarecia A. Art, a Notary Public in and for County and State aforesaid, do hereby certify that Vincent G. Forgione, the Executive Vice President of New Frontier Developments Co., an Illinois corporation, the sole manager of NF3 L.L.C., an Illinois limited liability company, a Member of SOUTH CAMPUS DEVELOPMENT TEAM, L.L.C., an Illinois liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Executive Vice President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act on behalf of said entities, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 10th day of November, 2003.


 Notary Public

My Commission Expires: _____

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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

PARCEL 1:

Unit 707-P in the University Village Lofts Condominium as delineated and defined on the plat of survey of the following described parcel of real estate:

Lots 1 and 4 and Outlots A and B and part of Outlot C in Block 3 of University Village, being a subdivision in the Northeast 1/4 of Section 20, Township 39 North, Range 14, East of the Third Principal Meridian, according to the plat thereof recorded December 18, 2002 as document 0021409249, in Cook County, Illinois, together with all rights appurtenant to the foregoing property pursuant to that certain Nonexclusive Aerial Easement Agreement dated June 26, 2001, and recorded June 28, 2001 as document number 0010571142.

Which survey is attached as Exhibit F to the Second Amended and Restated Declaration of Condominium for the University Village Lofts dated July 16, 2003 and recorded July 17, 2003 as document number 0319810029, as amended from time to time, together with its undivided percentage interest in the common elements.

COMMON ADDRESS: 1525 S. Sangamon Street, Chicago, Illinois

PERMANENT REAL ESTATE TAX INDEX NO(S):

17-20-228-009-8001
17-20-500-011-0000
17-20-500-012-0000
17-20-500-013-0000
17-20-500-014-0000
17-20-229-027-0000

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