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ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

BAYERISCHE HYPO- UND VEREINSBANK AG, NEW YORK BRANCH

to



Doc#: 0403345071
Eugene "Gene" Moore Fee: \$66.50
Cook County Recorder of Deeds
Date: 02/02/2004 10:14 AM Pg: 1 of 7

HYPO REAL ESTATE CAPITAL CORPORATIO...

Date: December 11, 2003

Property Location: 250 East Pearson Street; 270 East Pearson Street and 840 North
Lake Shore Drive, City of Chicago, Cook County, State of Illinois

Please Record & Return to:
Bridge Service Corp. #383-1326
I 800-225-2736
277 Broadway, #510
New York, NY 10007-2001

Attention: Michael S. McBride

This document prepared by:
Bruce Cybul, Esq.
Schulte Roth & Zabel LLP
919 3rd Avenue
New York, NY 10022

UNOFFICIAL COPYASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

BAYERISCHE HYPO- UND VEREINSBANK AG, NEW YORK BRANCH, having an office at 150 East 42nd Street, New York, New York 10017 ("Assignor"), in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, paid to it by Assignee named herein, hereby assigns unto Assignee that certain assignment of leases and rents, made by Mortgagor named herein, and otherwise more fully identified as set forth below, together with the note or obligation described in or secured by said assignment of leases and rents.

Assignee: Hypo Real Estate Capital Corporation, 622 Third Avenue, New York, New York 10017

Mortgagor: 250 East Pearson Street, L.L.C., an Illinois limited liability company, 270 East Pearson Street, L.L.C., an Illinois limited liability company and 840 Lake Shore Drive, L.L.C., an Illinois limited liability company

Date of Assignment of Leases and Rents:

July 31, 2000

Place of Recording:

Cook County, Illinois

Date of Recording:

AUGUST 07 2000

Recording Reference:

Book:

Page:

Instrument Number: 00600276

Premises:

See attached Schedule A


TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns forever.

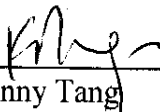
Except as expressly set forth in that certain Omnibus Assignment and Assumption Agreement dated as of November 25, 2003 between Assignor and Assignee, this Assignment is made without any representation or warranty whatsoever by Assignor and upon the express condition, understanding and agreement that this Assignment is made without recourse to Assignor, for any cause whatsoever, by Assignee, or by any successor to the interest of Assignee in said mortgage and obligation.

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IN WITNESS WHEREOF, Assignor has duly executed this Assignment
as of this 11 day of December, 2003.

BAYERISCHE HYPO- UND VEREINSBANK
AG, NEW YORK BRANCH, as Lender and as
Administrative Agent

By 
Name: Juergen Wienes
Title: Managing Director

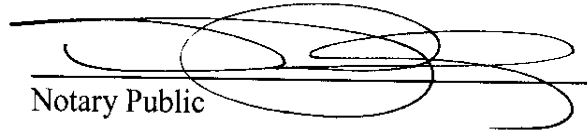
By 
Name: Kenny Tang
Title: Associate Director

Property of Cook County Clerk's Office

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STATE OF NEW YORK)
: ss.:
COUNTY OF NEW YORK)

On the 11 day of December in the year 2003, before me, the undersigned, a notary public in and for said state, personally appeared Juergen Wieneo + Kenny Tang, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.


Notary Public

My Commission Expires:

DEBRA PAOLI
Notary Public, State of New York
No. 01PA5046314
Qualified in New York County
Commission Expires July 10, 2007

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Schedule A

Description of Pearson Land

PARCEL 1:

THAT PART OF LOTS 91 TO 94 IN LAKE SHORE DRIVE ADDITION TO CHICAGO, A SUBDIVISION OF PART OF BLOCKS 14 AND 20 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF LOT 91 AFORESAID; THENCE NORTH 00 DEGREES 12 MINUTES 21 SECONDS EAST ALONG THE WEST LINE THEREOF 104.03 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 175.0 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 21 SECONDS WEST PARALLEL WITH THE WEST LINE OF LOT 91 AFORESAID 104.03 FEET TO THE SOUTH LINE OF SAID LOTS; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID SOUTH LINE 175.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 1A:

PERPETUAL EASEMENTS FOR THE BENEFIT OF PARCEL 1 (SUB-AREA A) DESCRIBED AS FOLLOWS: (1) A NON-EXCLUSIVE EASEMENT TO CONSTRUCT, MAINTAIN, REPAIR AND REPLACE FOUNDATIONS, FOOTINGS, CAISSONS AND OTHER STRUCTURAL COMPONENTS THAT ARE A PART OF OR PROVIDE SUPPORT FOR THE GRANTEE IMPROVEMENTS OR ANY PART THEREOF, ON OVER, UNDER AND ACCESS THE EASEMENT PREMISES; AND (2) A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS BY PERSONS, MATERIALS AND EQUIPMENT ON, OVER, UNDER AND ACROSS THE GRANTOR PARCEL, TO THE EXTENT REASONABLY NECESSARY FOR GRANTEE TO EXERCISE THE CONSTRUCTION EASEMENT; AND (3) AN EXCLUSIVE EASEMENT TO ALLOW TO REMAIN IN PLACE AND TO MAINTAIN ANY PORTIONS OF THE GRANTEE IMPROVEMENTS HEREAFTER ENCROACHING ON, OVER, UNDER OR ACROSS THE EASEMENT PREMISES BY REASON OF MINOR SURVEYING OR CONSTRUCTION ERRORS OR SUBSEQUENT SETTLEMENT OR SHIFTING OF THE GRANTEE PARCEL, WHETHER PURSUANT TO THE CONSTRUCTION EASEMENT OR THE ENCROACHMENT EASEMENT, ARE HEREIN CALLED THE EASEMENT IMPROVEMENTS AS DESCRIBED IN CONSTRUCTION AND ENCROACHMENT EASEMENT AGREEMENT MADE BY AND BETWEEN NORTHWESTERN UNIVERSITY, AN ILLINOIS CORPORATION (GRANTOR) AND 250 EAST PEARSON, L.L.C., AN ILLINOIS LIMITED LIABILITY COMPANY (GRANTEE) DATED DAY OF __ 2000 AND RECORDED __ DAY OF _____ 2000 AS DOCUMENT NUMBER _____

Description of Belvedere Land

PARCEL 2:

THAT PART OF LOTS 94 TO 97 LYING ABOVE A HORIZONTAL PLANE OF 13.11 FEET ABOVE CHICAGO CITY DATUM IN LAKE SHORE DRIVE ADDITION TO CHICAGO, A SUBDIVISION OF PART OF BLOCKS 14 AND 20 IN

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CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND FALLING WITHIN THE BOUNDARIES PROJECTED VERTICALLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF LOT 91 IN SAID LAKE SHORE DRIVE ADDITION; THENCE NORTH 00 DEGREES 12 MINUTES 21 SECONDS EAST ALONG THE WEST LINE THEREOF 104.03 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST 175.0 FEET TO THE POINT OF BEGINNING; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 4.75 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 21 SECONDS EAST 3.24 FEET TO THE NORTH LINE OF LOT 94; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE NORTH LINE OF LOTS 94 TO 97 FOR A DISTANCE OF 129.18 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 21 SECONDS WEST 107.27 FEET TO THE SOUTH LINE OF SAID LOTS; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID SOUTH LINE 134.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Description of 840 Land

PARCEL 3:

THAT PART OF LOTS 97 AND 98 IN LAKE SHORE DRIVE ADDITION TO CHICAGO, A SUBDIVISION OF PART OF BLOCKS 14 AND 20 IN CANAL TRUSTEES SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF LOT 91 IN SAID LAKE SHORE DRIVE ADDITION; THENCE NORTH 00 DEGREES 12 MINUTES 21 SECONDS EAST ALONG THE WEST LINE THEREOF 104.03 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 179.75 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 21 SECONDS EAST 3.24 FEET TO THE NORTH LINE OF LOT 94; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE NORTH LINE OF LOTS 94 TO 97, 129.18 FEET TO THE POINT OF BEGINNING; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE NORTH LINE OF LOT 97 AFORESAID 33.52 FEET; THENCE SOUTH 18 DEGREES 01 MINUTE 45 SECONDS EAST 33.14 FEET TO THE NORTH LINE OF THE SOUTH 71.0 FEET OF LOT 98; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE LAST DESCRIBED LINE 122.04 FEET TO THE NORTHEAST CORNER OF LOT 98; THENCE SOUTH 26 DEGREES 08 MINUTES 17 SECONDS EAST ALONG THE EAST LINE OF LOT 98 AFORESAID 78.43 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF LOTS 97 AND 98 AFORESAID 201.0 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 21 SECONDS EAST 107.27 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

AND

PARCEL 4: (SUB AREA B BELOW HORIZONTAL PLANE)

THAT PART OF LOTS 94 TO 97 LYING BELOW A HORIZONTAL PLANE OF 13.11 FEET

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ABOVE CHICAGO CITY DATUM IN LAKE SHORE DRIVE ADDITION TO CHICAGO, A SUBDIVISION OF PART OF BLOCKS 14 AND 20 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND FALLING WITHIN THE BOUNDARIES PROJECTED VERTICALLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF LOT 91 IN SAID LAKE SHORE DRIVE ADDITION; THENCE NORTH 00 DEGREES 12 MINUTES 21 SECONDS EAST ALONG THE WEST LINE THEREOF 104.03 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST 175.0 FEET TO THE POINT OF BEGINNING; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 4.75 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 21 SECONDS EAST 3.24 FEET TO THE NORTH LINE OF LOT 94; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE NORTH LINE OF LOTS 94 TO 97 FOR A DISTANCE OF 129.18 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 21 SECONDS WEST 107.27 FEET TO THE SOUTH LINE OF SAID LOTS; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID SOUTH LINE 134.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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