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New York, NY 10281
Attn: Mitchell G. Williams, Esq.



Doc#: **0434934125**
Eugene "Gene" Moore Fee: \$40.50
Cook County Recorder of Deeds
Date: 12/14/2004 04:15 PM Pg: 1 of 9

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**ASSIGNMENT AND ASSUMPTION OF INTEREST
UNDER MORTGAGE AND ASSIGNMENT OF LEASES AND RENTS**

FOR VALUE RECEIVED, TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA ("Assignor"), a New York corporation, assigns, conveys, grants, sets over and transfers to LEHMAN BROTHERS HOLDINGS INC. ("Assignee"), a Delaware corporation, all of Assignor's right, title and interest, if any, in and to: (1) the mortgage as more particularly described on Schedule 1 attached hereto (the "Mortgage") and (2) the assignment of lessor's interest in leases as more particularly described on Schedule 2 attached hereto (the "Assignment of Leases");

TOGETHER WITH all of Assignor's right, title and interest, if any, in and to all notes and contracts described or referred to in the Mortgage and/or the Assignment of Leases, all guarantees of the Mortgage and/or the Assignment of Lease, all assumptions of the Mortgage and/or the Assignment of Leases, the money due and to become due thereon with interest and all contract rights accrued or to accrue under the Mortgage and/or the Assignment of Leases.

Assignee unconditionally assumes all liabilities and obligations of Assignor under the Mortgage and the Assignment of Leases.

This Assignment and Assumption of Interest Under Mortgage and Assignment of Leases and Rents (this "Assignment and Assumption") will be binding on and inure to the benefit of Assignor and Assignee and their respective successors and assigns.

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by

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This Assignment and Assumption is made without any recourse to or representation or warranty, express or implied, by Assignor, except as expressly set forth in Section 5.2 and in Article VI of the Loan Purchase and Sale Agreement dated as of November 24, 2004 by and between Assignor and Assignee. Any such representation or warranty will not inure to the benefit of any assignee of Assignee.

Dated as of the 9th day of December, 2004

LEHMAN BROTHERS HOLDINGS INC.

By: _____
Name:
Title:

TEACHERS INSURANCE AND ANNUITY
ASSOCIATION OF AMERICA

By: *Kenner Hochstauber*
Name: *Kenner Hochstauber*
Title: *Director*

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This Assignment and Assumption is made without any recourse to or representation or warranty, express or implied, by Assignor, except as expressly set forth in Section 5.2 and in Article VI of the Loan Purchase and Sale Agreement dated as of November 24, 2004 by and between Assignor and Assignee. Any such representation or warranty will not inure to the benefit of any assignee of Assignee.

Dated as of the 7th day of December, 2004

LEHMAN BROTHERS HOLDINGS INC.

By: 

Name: LARRY J. KRAVETZ

Title: AUTHORIZED SIGNATORY

TEACHERS INSURANCE AND ANNUITY
ASSOCIATION OF AMERICA

By: _____

Name:

Title:

Property of Cook County Clerk's Office

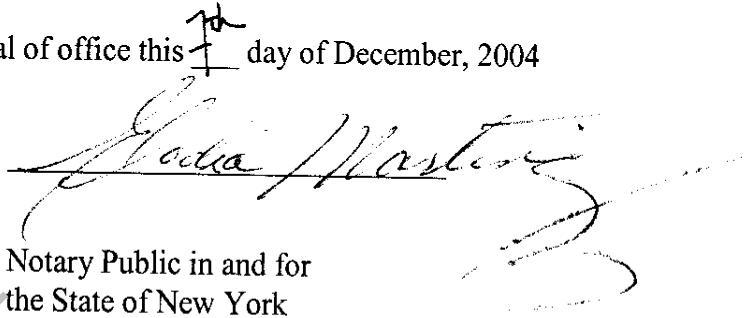
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ACKNOWLEDGMENT

STATE OF NEW YORK)
) ss: New York,
 COUNTY OF NEW YORK)

Before me, the undersigned authority, a Notary in and for said State, on this day personally appeared Jennifer Archalauk, known to me to be the person whose name is subscribed to the foregoing instrument and known to me to be the Director of Teachers Insurance and Annuity Association of America, a New York corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Trustees, and acknowledged that he/she executed the said instrument for the uses, purposes and consideration therein expressed on behalf of said Teachers Insurance and Annuity Association of America.

Given under my hand and seal of office this 1st day of December, 2004


 Notary Public in and for
 the State of New York

My commission expires:

ELODIA MARTINEZ
 NOTARY PUBLIC, State of New York
 No. 01MA6072055
 Qualified in New York County
 Commission Expires March 25, 2006

STATE OF _____)
) ss: New York,
 COUNTY OF _____)

Before me, the undersigned authority, a Notary in and for said State, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and known to me to be the _____ of LEHMAN BROTHERS HOLDINGS INC., a Delaware corporation, and acknowledged that he/she executed the said instrument for the uses, purposes and consideration therein expressed on behalf of said _____.

Given under my hand and seal of office this ___ day of December 2004

 Notary Public in and for
 the State of New York

My commission expires:

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ACKNOWLEDGMENT

STATE OF NEW YORK)
) ss: New York,
COUNTY OF NEW YORK)

Before me, the undersigned authority, a Notary in and for said State, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and known to me to be the _____ of Teachers Insurance and Annuity Association of America, a New York corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Trustees, and acknowledged that he/she executed the said instrument for the uses, purposes and consideration therein expressed on behalf of said Teachers Insurance and Annuity Association of America.

Given under my hand and seal of office this ___ day of December, 2004

Notary Public in and for
the State of New York

My commission expires:

STATE OF NY)
) ss: New York,
COUNTY OF NY)

Before me, the undersigned authority, a Notary in and for said State, on this day personally appeared Larry J. Kravitz, known to me to be the person whose name is subscribed to the foregoing instrument and known to me to be the Authentic Signer of LEHMAN BROTHERS HOLDINGS INC., a Delaware corporation, and acknowledged that he/she executed the said instrument for the uses, purposes and consideration therein expressed on behalf of said Lehman Brothers Holdings Inc.

Given under my hand and seal of office this 8th day of December 2004

Madelin Alvarado

Notary Public in and for
the State of New York

MADELINE ALVARADO
Notary Public, State Of New York
No. 01AL5084019
Qualified In New York County
Commission Expires Aug. 21, 2005

My commission expires:

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Schedule 1

Mortgage

(a) Replacement First Mortgage and Security Agreement, dated as of November 1, 2000, by and between LaSalle Bank National Association ("LBNA"), JMB/Urban 900 Development Partners, Ltd. ("JMB/Urban") and Teachers Insurance and Annuity Association ("TIAA") and recorded in the Cook County Recorder's Office as Instrument Number 0010034917; and

(b) Replacement Second Mortgage and Security Agreement, dated as of November 1, 2000, by and between LBNA, JMB/Urban and TIAA and recorded in the Cook County Recorder's Office as Instrument Number 0010034919.

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SCHEDULE 2

ASSIGNMENT OF LEASES

(a) Replacement Assignment of Lessor's Interest in Leases, dated as of November 1, 2000, by LaSalle Bank National Association ("LBNA"), JMB/Urban 900 Development Partners, Ltd. ("JMB/Urban") and Teachers Insurance and Annuity Association ("TIAA") and recorded in the Cook County Recorder's Office as Instrument Number 0010034918; and

(b) Replacement Second Assignment of Lessor's Interest in Leases, dated as of November 1, 2000, by LBNA, JMB/Urban and TIAA and recorded in the Cook County Recorder's Office as Instrument Number 0010034920.

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Legal description of Commercial Parcel

PARCEL ONE:

All that leasehold estate (except the last day of the Initial Term thereof unless extended, in which case excepting the last day of the extended term) created by, and all of the right, title and interest of the Mortgagor as lessee in, to and under that certain Lease Agreement dated October 7, 1988 between LaSalle National Bank, Trust No. 113495, as Lessor, and LaSalle National Bank, Trust No. 107701 (Mortgagor), as Lessee, a memorandum of which was recorded October 7, 1988 as Document No. 88-464426 and the First Amendment to said Lease, a memorandum of which Amendment was recorded May 10, 1989 as Document No. 89-209932, as further amended by second Amendment to said Lease, dated of even date herewith, a memorandum of which Amendment was recorded on 11/16/93 as Document No. 93-932804 and amended and restated by that certain Amended and Restated Lease Agreement executed November 1, 2000 and effective January 1, 2001 between Lessor and Lessee a memorandum of which was recorded January 16, 2001 as Document No. 00-0034915 (herein collectively called "Ground Lease"), which Ground Lease demises and leases for a term commencing October 7, 1988 and expiring at midnight on June 30, 2064 the following described land (excepting and excluding all right, title and interest of Grantor (as reserved in the deed from LaSalle National Bank, Trust No. 107701, to LaSalle National Bank, Trust No. 113495, recorded October 7, 1988 as Document No. 88-464425) in and to the buildings and improvements, or portions thereof, then or thereafter existing on or within said land, which interest shall terminate on the expiration, or sooner termination, of the Ground Lease) together with all rights and privileges of said lessee as same relate to an interest in real estate:

Lots 1, 2, 3, 6 and 7 in 900 North Michigan, being a Resubdivision of the land, property and space of part of Block 13 and the accretions thereto in Canal Trustees' Subdivision of the South Fractional Quarter of Section 3, Township 39 North, Range 14 East of the Third East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded May, 9 1989 as Document No. 89-208433.

PARCEL TWO:

Ownership interest in the improvements located on the land described in Estate One, said interest being all right, title and interest of Grantor (as reserved in the deed form LaSalle National Bank, Trust No. 107701, to LaSalle National Bank, Trust No. 113495, recorded October 7 1988 as Document No. 88-464425) in and to the buildings and improvements, or portions thereof, then or thereafter existing on or within said land, which interest shall terminate on the expiration, or sooner termination, of the Ground Lease.

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PARCEL THREE:

Perpetual Easements and other Easement Rights for the benefit of Parcels One and Two as declared and created by the Declaration of Covenants, Conditions, Restrictions and Easements made by LaSalle National Bank, Trust No. 107701, and LaSalle National Bank, Trust No. 1 13495, dated as of April 20, 1989 and recorded May 9, 1989 as Document No. 89-208434, said easements being over Lots 4 and 5 in 900 North Michigan, being a Resubdivision of the land, property and space of part of Block 13 and the accretions thereto in Canal Trustees' Subdivision of the South Fractional Quarter of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded May 9, 1989 as Document No. 89-208433, together with all of the rights, powers, privileges and benefits under the Declaration of Covenants, Conditions, Restrictions and Easements and any amendments thereof accruing thereunder to the Owner of Parcel One, its successors, legal representatives and assigns.