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Doc#: 0613626063 Fee: \$36.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/18/2006 02:01 PM Pg: 1 of 7

This Instrument Prepared by
and After Recording Return to:

Stephen F. Galler, Esq.
RS Retail LLC
350 West Hubbard Street, Suite #301
Chicago, Illinois 60610

Property Address:

1224-1226 West Taylor Street
Chicago, Illinois 60607

Permanent Index Number:
17-17-323-011

K9

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE ONLY

ASSIGNMENT AND ASSUMPTION OF GROUND LEASE AND SPECIAL WARRANTY DEED

THIS ASSIGNMENT AND ASSUMPTION OF GROUND LEASE AND SPECIAL WARRANTY DEED ("Assignment and Deed") is made as of the 21st day of April, 2006, between ROOSEVELT SQUARE I LIMITED PARTNERSHIP, an Illinois limited partnership ("Grantor" or "Assignor"), whose address is 350 West Hubbard Street, Suite #301, Chicago, Illinois 60610, and RS RETAIL LLC, an Illinois limited liability company ("Grantee" or "Assignee"), whose address is 350 West Hubbard Street, Suite #301, Chicago, Illinois 60610;

RECITALS:

A. Grantor, as tenant, and the Chicago Housing Authority, as Landlord (the "CHA"), are parties to that certain Ground Lease dated as of September 1, 2004 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on September 10, 2004 as Document No. 0425441026, as the same may be amended from time to time (the "Ground Lease"), which Ground Lease demises that certain real estate consisting of approximately 1,094 square feet of ground floor retail space located at 1224-1226 West Taylor Street in Chicago, Illinois, as legally described in Exhibit "A" attached hereto and made a part hereof (the "Premises").

B. In connection with Grantor's conveyance of the Premises to Grantee, Grantor desires to assign to Grantee all of Assignor's right, title and interest in, to and under the Ground Lease with respect to the Premises effective from and after the date hereof, and Grantee desires to accept such assignment and assume all obligations and liabilities of Grantor under said Ground Lease arising or accruing from and after the date hereof.

C. Grantor and Grantee have requested that the CHA, as landlord under the Ground Lease, acknowledge the aforescribed assignment and release Grantor from liability under the Ground Lease for liabilities arising or accruing from and after the date hereof, and the CHA has agreed to acknowledge such assignment and to release Grantor of such liability, subject to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid by Grantee to Grantor, the receipt and sufficiency whereof is hereby acknowledged, Grantor by these presents does hereby ASSIGN, GRANT, BARGAIN, SELL AND CONVEY with special

01060534 NNN

Near North National Title
222 N. LaSalle
Chicago, IL 60601

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warranty covenants unto Grantee, and its successors and assigns, **FOREVER**, all of Grantor's right, title and interest in and to the Premises, together with all hereditaments and appurtenances thereunto belonging, or in anyway appertaining, and the reversion or reversions, remainder, buildings, improvements, fixtures affixed or attached to, or situated upon or acquired or used in connection therewith, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of Grantor, either in law or equity of, in and to the above described Premises;

TO HAVE AND TO HOLD the Premises as above described, with the appurtenances unto Grantee forever.

And Grantor, for itself, and its successors, does covenant, promise and agree to and with Grantee, its successors and assigns, that Grantor has not done or suffered to be done, anything whereby the Premises hereby granted are, or may be, in any manner encumbered or charged, except as herein recited; and that it **WILL WARRANT AND FOREVER DEFEND** the Premises against all persons lawfully claiming, or to claim the same, by, through or under it, subject only to: (1) current, non-delinquent real estate taxes and real estate taxes for subsequent years; (2) the terms and provisions of the Ground Lease including any amendments thereto or assignments or subleases thereof; (3) the terms and provisions of that certain Declaration of Covenants, Conditions, Restrictions, and Easements recorded on September 10, 2004 as Document No. 0425441031, including any amendments thereto (collectively, the "REA"); (4) public, private and utility easements, including any easements established by, or implied from, the REA and any amendments thereto; (5) covenants, conditions and restrictions of record; (6) applicable zoning and building laws, ordinances and restrictions; (7) acts done or suffered by Grantee or anyone claiming by, through or under Grantee; and (8) Grantee's mortgage, if any.

And Grantor hereby further assigns to Grantee all of Grantee's right, title and interest in, to and under the Ground Lease and with respect to the Premises effective from and after the date hereof.

Grantee hereby accepts such assignment and assumes the obligations and liabilities of the "Tenant" (as such term is used in the Ground Lease) under the Ground Lease arising or accruing from and after the date hereof, and Assignee agrees to make all payments and to keep and perform all conditions and covenants to be kept and performed by the Tenant under the Ground Lease arising or accruing from and after the date hereof. Grantee agrees that such assumption and agreement is made for the benefit of Grantor and the CHA.

Grantor and Grantee each hereby acknowledge and agree that this Assignment and Deed constitutes an "assumption agreement" as described in Section 9.01(b) of the Ground Lease, and shall be subject to all terms and conditions set forth in the Ground Lease with respect thereto.

This Assignment and Deed and the Ground Lease contain all the terms, covenants, conditions and agreements between the Grantor, Grantee and the CHA relating to the assignment of the Ground Lease and other matters provided for in this instrument. No prior or other agreement or understanding to such matters shall be valid or of any force and effect.

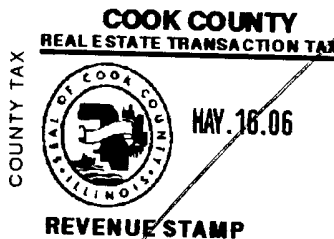
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City of Chicago
Dept. of Revenue

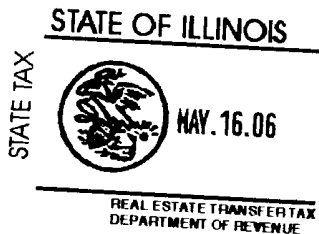


Real Estate
Transfer Stamp
\$1,215.00

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REAL ESTATE TRANSFER TAX
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REAL ESTATE TRANSFER TAX
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IN WITNESS WHEREOF, Grantor has signed these presents as of the day and year first written above.

ROOSEVELT SQUARE I LIMITED PARTNERSHIP,
an Illinois limited partnership

By: Roosevelt Square I LLC, an Illinois
limited liability company, its
sole General Partner

By: LR ABLA LLC,
a Delaware limited liability company,
its Manager

By: LR Development Company LLC,
a Delaware limited liability
company, its sole Member

By: [Signature]
Its: Authorized Agent

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Laura Greenlee, a Notary Public in and for the County and State aforesaid, do hereby certify that Stephen F. Galler, as Sr. Vice President of LR Development Company LLC, as sole member of LR ABLA LLC, as manager of Roosevelt Square I LLC, as sole General Partner of RS I Limited Partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered such instrument as his own free and voluntary act, and as the free and voluntary act of such limited liability company, on behalf of such limited liability company, on behalf of such limited liability company, for the uses and purposes therein set forth.

GIVEN, under my hand and notarial seal this 21st day of April, 2006.

[Signature]
Notary Public

My Commission Expires:

11-7-2009

OFFICIAL SEAL
LAURA GREENLEE
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 11-7-2009

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ACCEPTANCE BY GRANTEE / ASSIGNEE

Grantee hereby accepts the foregoing Assignment and Deed, and agrees to assume and be bound by the Tenant's obligations under the Ground Lease occurring or arising from and after the date hereof.

RS RETAIL LLC

By: LR ABLA LLC,
its sole Member

By: LR Development Company LLC,
its sole Member

By: Bradford J. White
Its: VICED PRESIDENT

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Laura Greenlee, a Notary Public in and for the County and State aforesaid, do hereby certify that Bradford J. White, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed and delivered such instrument as his/her/their own free and voluntary act, and as the free and voluntary act of such limited liability company, on behalf of such limited liability companies, for the uses and purposes therein set forth.

GIVEN, under my hand and notarial seal this 21st day of April, 2006.

Laura Greenlee
Notary Public

My Commission Expires:
11-7-2009

OFFICIAL SEAL
LAURA GREENLEE
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 11-7-2009

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CONSENT BY CHA

The undersigned, Chicago Housing Authority, as landlord under the Ground Lease, hereby consents to the foregoing Assignment and Deed as a "Permitted Transfer" under the Ground Lease and releases Grantor and Grantor's respective partners, members, officers, shareholders, directors, and the respective agents and employees of each of them, from any and all obligations and liabilities of Tenant under the Ground Lease arising or accruing from and after the date hereof. The foregoing release of Grantor is a release of Grantor only with respect to obligations of Tenant under the Ground Lease arising or accruing from and after the date hereof, and shall not limit Grantor's obligations under the Ground Lease arising or accruing prior to the date hereof, nor shall it limit any obligations or liabilities of Grantor arising or accruing under this Assignment and Deed. Nothing herein shall be deemed to limit, in any manner, the liability of Grantee for all obligations and responsibilities of "Tenant" under the Ground Lease arising or accruing from and after the date hereof.

CHICAGO HOUSING AUTHORITY

By: _____
Its: Chief Executive Officer

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Antionette K. Sallis, a Notary Public in and for the County and State aforesaid, do hereby certify that Terry Peterson, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed and delivered such instrument as his/her/their own free and voluntary act, and as the free and voluntary act of such municipal corporation, on behalf of such municipal corporation, for the uses and purposes therein set forth.

GIVEN, under my hand and notarial seal this 8th day of April, 2006.

Notary Public

My Commission Expires:
9.15.09



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EXHIBIT "A"

LEGAL DESCRIPTION OF PREMISES

A. THE ESTATES OR INTERESTS :

1224-1226 TAYLOR

(A) THE LEASEHOLD ESTATE CREATED BY THAT CERTAIN GROUND LEASE DATED AS OF SEPTEMBER 1, 2004 AND RECORDED SEPTEMBER 10, 2004 AS DOCUMENT 0425441026 FROM THE CHICAGO HOUSING AUTHORITY, AN ILLINOIS MUNICIPAL CORPORATION, AS LESSOR, TO ROOSEVELT SQUARE I LIMITED PARTNERSHIP, AN ILLINOIS LIMITED PARTNERSHIP, AS LESSEE, WHICH GROUND LEASE DEMISES THE 1224-1226 TAYLOR PARCEL OF THE LAND, AND THE BUILDINGS AND IMPROVEMENTS LOCATED THEREON AS OF THE DATE OF SAID GROUND LEASE, FOR A TERM OF 99 YEARS COMMENCING ON THE LEASE COMMENCEMENT DATE.

(B) THE OWNERSHIP OF THE BUILDINGS AND IMPROVEMENTS CONSTRUCTED AND LOCATED ON THE 1224-1226 TAYLOR PARCEL OF THE LAND AFTER THE DATE OF THE GROUND LEASE, ALL AS DEFINED IN THE GROUND LEASE DATED AS OF SEPTEMBER 1, 2004 AND RECORDED SEPTEMBER 10, 2004 AS DOCUMENT 0425441026 FROM THE CHICAGO HOUSING AUTHORITY, AN ILLINOIS MUNICIPAL CORPORATION, TO ROOSEVELT SQUARE I LIMITED PARTNERSHIP, AN ILLINOIS LIMITED PARTNERSHIP.

(C) NON-EXCLUSIVE EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF THE ESTATES AND INTERESTS DESCRIBED ABOVE AT PARAGRAPHS (A) AND (B) DESCRIBED AND DEFINED IN DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS MADE BY ROOSEVELT SQUARE I LIMITED PARTNERSHIP DATED AS OF SEPTEMBER 1, 2004 AND RECORDED SEPTEMBER 10, 2004 AS DOCUMENT 0425441031.

B. THE LAND:

1224-1226 TAYLOR PARCEL

ALL THAT PORTION OF THE FOLLOWING DESCRIBED PREMISES LYING ABOVE ELEVATION 14.40 AND BENEATH ELEVATION 25.03 CITY OF CHICAGO DATUM :

PART OF LOT 10 AS DESIGNATED UPON PLAT 1 ROOSEVELT SQUARE, A RESUBDIVISION OF PART OF BUCKLEYS SUBDIVISION, PART OF MACALISTER'S SUBDIVISION AND THE SUBDIVISION OF BLOCK 14 OF VERNON PARK ADDITION TO CHICAGO, LYING WITHIN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS, TO WIT: COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 10; THENCE SOUTH 89°58'19" EAST ALONG THE SOUTH LINE OF SAID LOT, A DISTANCE OF 4.26 FEET; THENCE NORTH 00°01'41" EAST, A DISTANCE OF 1.01 FEET; TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE NORTH 00°01'41" EAST, A DISTANCE OF 53.87 FEET; THENCE SOUTH 89°58'19" EAST, A DISTANCE OF 20.22 FEET; THENCE SOUTH 00°01'41" WEST, A DISTANCE OF 4.86 FEET; THENCE SOUTH 89°58'19" EAST, A DISTANCE OF 2.50 FEET; THENCE SOUTH 00°01'41" WEST, A DISTANCE OF 32.35 FEET; THENCE NORTH 89°58'19" WEST, A DISTANCE OF 7.50 FEET; THENCE SOUTH 00°01'41" WEST, A DISTANCE OF 16.52 FEET; THENCE NORTH 89°58'19" WEST, A DISTANCE OF 2.27 FEET; THENCE SOUTH 00°01'41" WEST, A DISTANCE OF 0.14 FEET; THENCE NORTH 89°58'19" WEST, A DISTANCE OF 12.95 FEET; TO THE POINT OF BEGINNING, IN THE COUNTY OF COOK, STATE OF ILLINOIS.

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Common Address: 1224-1226 West Taylor Street
Chicago, Illinois 60607

Permanent Index Number: 17-17-323-011

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