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LOT LEASE ASSIGNMENT



Doc#: 0613832128 Fee: \$28.50
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 05/18/2006 01:42 PM Pg: 1 of 3

2nd THIS LOT LEASE ASSIGNMENT is made as of the 11th day of May, 2006, by and between MAMON GIBSON, JR. and SUSAN CRUTTENDEN GIBSON (herein "Assignor"); and MAMON GIBSON and SUSAN C. GIBSON, as Trustees of the MAMON GIBSON TRUST Dated 10/18/2005, as to an undivided one-half (1/2); and SUSAN C. GIBSON and MAMON GIBSON, as Trustees of the SUSAN C. GIBSON DECLARATION OF TRUST Dated 10/6/1988, as to an undivided one-half (1/2) (herein "Assignee").

RECITALS

A. Assignor or Assignor's predecessor in interest, as Tenant, and The Chicago Dock and Canal Trust, an Illinois business trust (herein "Landlord"), as Landlord, previously entered into a Residential Lot Lease dated as of September 15, 1997, and recorded in the Office of the Cook County Recorder of Deeds on September 25, 1997, as Document No. 97712965 (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. 96-392436 (herein the "Master Lease").

C. Assignor desires to transfer and assign to Assignee, and Assignee desires to accept, all of 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 May 2, 2006 (herein the "Assignment Date"), Assignor hereby transfers and assigns to Assignee all of 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 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 Assignor and Assignee that 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.

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IN WITNESS WHEREOF, this Lot Lease Assignment is executed as of the date first written above by the Assignor and Assignee or their duly authorized representatives.

ASSIGNOR:

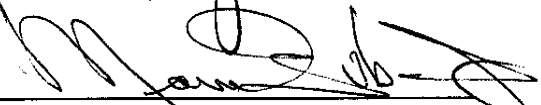
ASSIGNEE:


MAMON GIBSON, JR.


Susan C. Gibson Declaration of Trust
Dated 10/6/1988

By 
SUSAN C. GIBSON, Trustee



SUSAN CRUTTENDEN GIBSON

By 
MAMON GIBSON, Trustee

Lot No. 456-C E. North Water St., Chicago, IL
PIN: 17-10-221-065-0000

Mamon Gibson Trust Dated 10/18/05
By 
MAMON GIBSON, Trustee

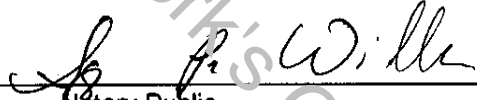
Lot Lease Dated: September 15, 1997

By 
SUSAN C. GIBSON, Trustee

Lot Lease Recorded: September 25, 1997

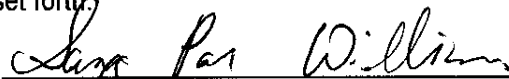
STATE OF ILLINOIS)
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 2nd day of May, 2006, by MAMON GIBSON, JR. and SUSAN CRUTTENDEN GIBSON, Assignor of the foregoing instrument, for the uses and purposes therein set forth.


Notary Public

STATE OF ILLINOIS)
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 2nd day of May, 2006, by MAMON GIBSON, JR. and SUSAN C. GIBSON, trustees of the MAMON GIBSON TRUST Dated 10/18/2005 and of the SUSAN C. GIBSON DECLARATION OF TRUST Dated 10/6/1988, Assignee in the foregoing instrument, for the uses and purposes therein set forth.


Notary Public

Prepared by and
Mail to: Candice K. Casazza
Henry M. Grannan, Chtd.
601 W. Randolph, 2nd FL
Chicago, IL 60661



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**EXHIBIT A
To Lot Lease Assignment**

Legal Description of Lot

PARCEL 1: 456-C East North Water Street. That part of the North 21.0 feet of the South 64.90 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 February 24, 1987, as Document 87106320, in Cook County, Illinois.

Property of Cook County Clerk's Office