

# UNOFFICIAL COPY



When recorded, return to preparer:

Robert E. Blacher  
Becker & Gurian  
513 Central Avenue, Suite 400  
Highland Park, Illinois 60035

Doc#: 0627917065 Fee: \$34.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/06/2006 02:33 PM Pg: 1 of 6



Property of Cook County Clerk's Office

## ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

This Assignment and Assumption of Ground Lease ("Assignment") is made as of OCTOBER 3, 2006 between Chicago Title Land Trust Company, as Trustee under Trust Agreement dated April 27, 2006 and known as Trust Number 8002346449 ("Assignor"), and Newport-Ontario, LLC, a Delaware limited liability company ("Assignee").

### Background

A. On July 11, 1994, Ontario City Centre Limited Liability Company, a Delaware limited liability company ("Ontario LLC"), as ground-lessee, and The Benenson March 1985 Trust ("Benenson"), as ground-lessor, entered into a ground lease (the "Ground Lease") under which Benenson leased (the "Leasehold Interest") to Ontario LLC the parcel of real estate commonly known as Ontario City Centre, 50 East Ontario Street, Chicago, Illinois, and legally described on Exhibit A.

B. Ontario LLC has conveyed 100% of the Leasehold Interest and its interest in the subleases at the subject property to Assignor.

C. Assignor desires to assign to Assignee all of Assignor's right, title, and interest in and to the Ground Lease, and Assignee desires to accept the assignment and assume the performance of all of the terms, covenants, and conditions of the Ground Lease on ground-lessee's part to be observed and performed.

### Agreement

For Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt, adequacy, and sufficiency of which the parties acknowledge, Assignor sells, assigns, transfers, and sets over unto Assignee, all of its right, title, and interest in, to, and under the Ground Lease to have and to hold the same unto Assignee, its legal representatives, successors, and assigns, forever. Assignor agrees to indemnify and defend Assignee from and against all

1ST AMERICAN TITLE Order # 242917  
MLC DEC 1975

b

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duties and obligations accruing before the date of this Assignment under the Ground Lease.

Subject to the matters set forth on Exhibit B, Assignor, for itself and its legal representatives, successors, and assigns, covenants and agrees to warrant and forever defend title to the lessee's interest in the Ground Lease against the lawful claims of all persons claiming by or through Assignor, but not otherwise.

Assignee accepts the foregoing Assignment subject to the terms of this Assignment, and (a) assumes the performance of all of the terms, covenants, and conditions of the Ground Lease on ground-lessee's part to be observed and performed and (b) agrees to indemnify and defend Assignor from and against all duties and obligations accruing from and after the date of this Assignment under the Ground Lease.

This Assignment may be executed in several counterparts and all counterparts so executed shall constitute one Assignment, binding on all the parties hereto and thereto, notwithstanding that all the parties are not signatories to the same counterpart.

[The signature page follows]

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Signed:

ASSIGNOR:


This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are not undertaken by it solely in its capacity as Trustee and are not personally assumed by or held at any time by asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

Chicago Title Land Trust Company, as Trustee under Trust Agreement dated April 27, 2006 and known as Trust Number 8002346449 and not personally

By:   
 Name: GLENN J. RICHTER  
 Title: TRUST OFFICER

ASSIGNEE:

Newport-Ontario, LLC,  
 a Delaware limited liability company

By:   
 Name: Derrick E. McGavic  
 Title: President

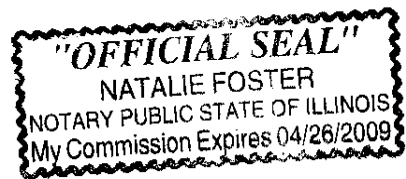
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STATE OF: ILLINOIS )  
 ) SS:  
COUNTY OF: COOK )

I, THE UNDERSIGNED, a Notary public in and for said County in the State aforesaid, do hereby certify that GLENN J. D'OUTER, an officer of Chicago Title Land Trust Company 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 said officer of said company signed and delivered this instrument as a free and voluntary act for the uses and purposes set forth therein.

GIVEN under my hand and Notarial Seal, this 30 day of OCTOBER, 2006.

*Natalie Foster*  
Notary Public



My Commission Expires:

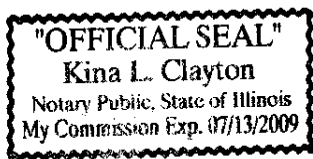
STATE OF: ILLINOIS )  
 ) SS:  
COUNTY OF: COOK )

I, Kina L. Clayton, a Notary public in and for said County in the State aforesaid, do hereby certify that DAVID K. ENGLISH & President of Newport-Ontario, LLC, a Delaware Illinois limited liability company, 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 said limited liability company, for the uses and purposes set forth therein

GIVEN under my hand and Notarial Seal, this 30 day of October, 2006.

*Kina L. Clayton*  
Notary Public

My Commission Expires:



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## EXHIBIT A

THE SOUTH HALF AND THE SOUTH 40 FEET OF THE NORTHWEST QUARTER OF BLOCK 35 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 50 East Ontario Street, Chicago, Illinois

P.I.N. Nos.. 17-10-112-010; 17-10-112-009

City of Chicago

Dept. of Revenue



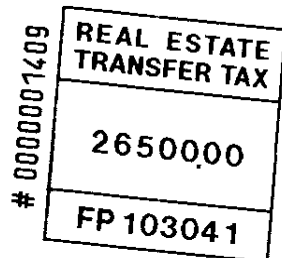
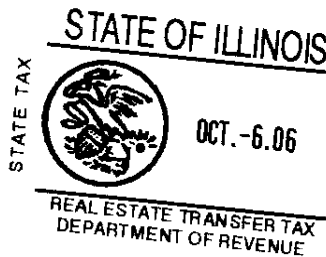
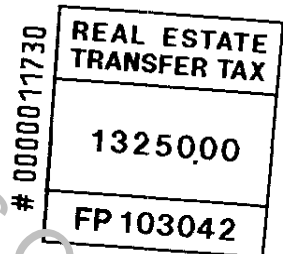
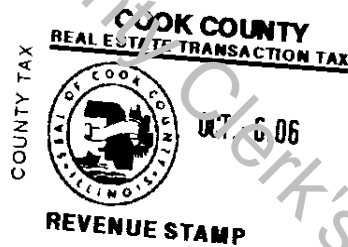
Real Estate

Transfer Stamp

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\$198,750.00

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## EXHIBIT B

1. General real estate taxes and assessments not yet due or payable.
2. The provisions of all laws, ordinances, and regulations affecting the Leasehold Interest or the real estate.
3. Environmental disclosure documents affecting the real estate recorded as documents 94612620, 94612621, 94625134 and 97364761.
4. Sub lease made by Ontario City Centre Limited Liability Company, landlord and Fifth Third Bank, tenant demising the land for a term of years as disclosed by memorandum of lease recorded March 28, 2006 as document 0608734097 and the terms and provisions contained therein.
5. Lease recognition, attornment and non-disturbance agreement recorded March 28, 2006 as document 0608734098 made by and between Ontario City Centre and Fifth Third Bank.
6. Amended and Restated Reciprocal Operating and Easement Agreement made by and among Ontario City Centre Limited Liability Company and Rush Ontario, LLC, dated January 3, 2006 and recorded February 17, 2006 as document 0604832085 and re-recorded July 11, 2006 as document 0619211009.
7. Survey prepared by Webster, McGrath & Ahlberg Ltd., Job No. 41424, last revised August 22, 2006, discloses the following:
  - a. Encroachment of building façade over the East, South and West lines of the land onto public Rights-of-way, by distances of up to 0.17 feet on the West side, 0.34 feet on the South and 0.14 feet on the East.
  - b. Adverse Encroachment of exhaust vents and cornices on the second story of westerly building onto insured premises, by an undisclosed amount.
8. Existing unrecorded leases, and rights of tenants in possession, as tenants only.