

UNOFFICIAL COPY

THIS DOCUMENT PREPARED
BY AND AFTER RECORDING
SHOULD BE SENT TO:



Doc#: 0629939051 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/26/2006 11:03 AM Pg: 1 of 11

Randy S. Gussis
Shaw Gussis Fishman Glantz
Wolfson & Towbin LLC
321 North Clark
Suite 800
Chicago, IL 60610

Assignment and Assumption Agreement

This Assignment and Assumption Agreement (the "**Agreement**") is made as of October 13, 2006, and is entered into by and among BGP Lincoln Village, L.L.C., an Illinois limited liability company ("**Assignor**"), Inland American Chicago Lincoln, LLC, an Illinois limited liability company ("**Assignee**") and the City of Chicago, an Illinois municipal corporation (the "**City**"), through its Department of Planning and Development.

RECITALS

1. WHEREAS, Assignor and the City previously entered into a certain Lincoln Village Shopping Center Redevelopment Agreement dated June 17, 2002, and recorded with the Cook County Recorder of Deeds on June 24, 2002 as Document No. 0020700051 (the "**RDA**"), concerning the redevelopment of the Lincoln Village Shopping Center which is legally described on Exhibit A attached hereto and made a part hereof (the "**Property**");
2. WHEREAS, Assignor and Assignee have entered into a certain purchase and sale agreement whereby Assignor intends to sell the Property to Assignee and Assignee intends to purchase the Property from Assignee (the "**Sale**");
3. WHEREAS, pursuant to Section 18.15 of the RDA, Assignor may not sell, assign or otherwise transfer its interest in the RDA to Assignee without the City's written consent;
4. WHEREAS, simultaneously with the Sale, Assignor intends to sell, assign and transfer to Assignee all of its rights, obligations, and duties under the RDA and Assignee has

Box 400-CTCC

835920702

67

UNOFFICIAL COPY

read and understands the RDA and desires to assume all of Assignor's rights, obligations and duties under the RDA upon closing of the Sale (the "**Assignment and Assumption**"); and

5. WHEREAS, pursuant to Section 18.15 of the RDA, Assignee and Assignor desire to receive the City's written consent for the Assignment and Assumption.

Now, therefore, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Recitals. The foregoing recitals are hereby incorporated into this Agreement by reference.

2. Consent. In accordance with Section 18.15 of the RDA and pursuant to the powers granted to the City under the RDA, the City hereby grants its consent to the Assignment and Assumption.

3. Assignment. Upon this Agreement being fully-executed, Assignor shall sell, assign and transfer to Assignee all of Assignor's duties, obligations and/or interest under the RDA.

4. Assumption. Upon this Agreement being fully-executed, Assignee shall assume all of Assignor's duties, obligations and/or interest under the RDA.

5. No Effect on Recording Priority of RDA. The parties agree that entering into this Agreement shall have no effect on the recording priority of the RDA and that this Agreement shall relate back to the date the RDA was originally recorded in the land title records of Cook County, Illinois.

6. No Change in Defined Terms. All capitalized terms not otherwise defined herein, shall have the same meanings as set forth in the RDA.

7. Other Terms in the RDA Remain. All other provisions and terms of the RDA shall remain unchanged.

8. Authority. Each of the Assignor and Assignee represents and warrants to the other parties that this Agreement is duly authorized by all necessary corporate or limited liability company action and that the person executing this Agreement on behalf of such party is duly authorized to execute this Agreement on behalf of such party.

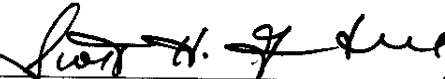
9. Recording and Filing. Assignor shall cause this Agreement and all amendments and supplements hereto to be recorded and filed against the Property (legally described on Exhibit A hereto) on the date hereof in the conveyance and real property records of the county in which the Property is located. Assignor shall pay all fees and charges incurred in connection with any such recording. Upon recording, Assignor shall immediately transmit to the City an executed original of this Agreement showing the date and recording number of record.

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed on or as of the day and year first above written.

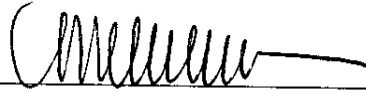
Assignor

BGP Lincoln Village, L.L.C.

By: 
Name: Scott H. Gentell
Its: Manager

Assignee

Inland American Chicago Lincoln, LLC

By: 
Name: Valerie Medina
Its: Assistant Secretary

City

CITY OF CHICAGO, a municipal corporation,
acting by and through its Department of Planning
and Development

By: _____
Name: _____
Title: _____ Commissioner

Property of Cook County Clerk's Office

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed on or as of the day and year first above written.

Assignor

BGP Lincoln Village, L.L.C.

By: _____

Name: _____

Its: _____

Assignee

Inland American Chicago Lincoln, LLC

By: _____

Name: _____

Its: _____

City

CITY OF CHICAGO, a municipal corporation,
acting by and through its Department of Planning
and Development

By: Lori T. Healey _____

Name: Lori T. Healey

Title: Commissioner

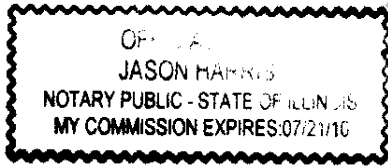
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, JASON HARRIS, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Scott Gedell, personally known to me to be the Manager of BGP Lincoln Village, L.L.C., an Illinois limited liability company (the "Assignor"), and 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/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the Assignor, as his/her free and voluntary act and as the free and voluntary act of the Assignor, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 13 day of October, 2006.



Notary Public (with signature)

My Commission Expires 7/21/10

(SEAL)

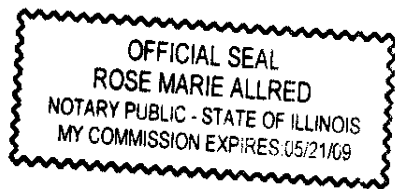
UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
 COUNTY OF ~~COOK~~)
DUPAGE

I, ROSE MARIE ALLRED a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that VALERIE MEDINA, personally known to me to be the ASST SECRETARY of Inland American Chicago Lincoln, LLC, an Illinois limited liability company (the "Assignee"), and 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/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the Assignee, as his/her free and voluntary act and as the free and voluntary act of the Assignee, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 21 day of September, 2006.

Rose Marie Allred
 Notary Public



My Commission Expires _____

(SEAL)

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

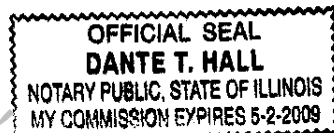
I, Dante Hall, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Lori T. Healey, personally known to me to be the Commissioner of the Department of Planning and Development of the City of Chicago (the "City"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed, and delivered said instrument pursuant to the authority given to her by the City, as her free and voluntary act and as the free and voluntary act of the City, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 11 day of October, 2006.

Dante Hall
Notary Public

My Commission Expires 5/2/09

(SEAL)



UNOFFICIAL COPY

Exhibit A

Legal Description of the Property

(Attached)

Property of Cook County Clerk's Office

UNOFFICIAL COPY**Exhibit A****PARCEL 1:**

THAT PART OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE WEST LINE OF THE RIGHT OF WAY OF THE SANITARY DISTRICT OF CHICAGO AND THE CENTER LINE OF LINCOLN AVENUE, AS FORMERLY LOCATED, THENCE NORTHWESTERLY ALONG THE CENTER LINE OF LINCOLN AVENUE AS FORMERLY LOCATED 1200 FEET; THENCE NORTHEASTERLY ON A LINE AT RIGHT ANGLES TO SAID CENTER LINE OF LINCOLN AVENUE, 168.80 FEET; THENCE EAST, 679.50 FEET TO SAID WEST LINE OF THE RIGHT OF WAY OF THE SANITARY DISTRICT OF CHICAGO, THENCE SOUTHERLY ALONG THE WEST LINE OF SAID RIGHT OF WAY, 918.73 FEET TO THE POINT OF BEGINNING (EXCEPT THAT PART LYING SOUTHWESTERLY OF A LINE 83.00 FEET NORTHEASTERLY OF AND PARALLEL TO THE SOUTHERLY OR SOUTHWESTERLY LINE OF LINCOLN AVENUE, AS FORMERLY LOCATED) AND EXCEPTING THAT PART OF THE PREMISES IN QUESTION, DESCRIBED AS FOLLOWS: THAT PART OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF LINCOLN AVENUE AND THE CENTER LINE OF KIMBALL AVENUE, EXTENDED NORTH; THENCE NORTHWESTERLY, 20.90 FEET ALONG THE CENTER LINE OF LINCOLN AVENUE EXTENDED TO A POINT; THENCE NORTHEASTERLY 50 FEET ALONG A LINE FORMING AN ANGLE OF 90 DEGREES WITH THE LAST DESCRIBED COURSE, TO A POINT ON THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE, WHICH IS THE POINT OF BEGINNING; BEGINNING AT A FORESAID DESCRIBED POINT; THENCE NORTHEASTERLY, 118.80 FEET, ALONG A LINE FORMING AN ANGLE OF 90 DEGREES WITH THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE TO A POINT; THENCE EASTERLY, 93.56 FEET ALONG A LINE FORMING AN ANGLE OF 49 DEGREES, 16 MINUTES TO THE RIGHT WITH THE PROLONGATION OF THE SAID LAST DESCRIBED COURSE TO A POINT; THENCE SOUTHWESTERLY 179.85 FEET ALONG A LINE FORMING AN ANGLE OF 130 DEGREES, 44 MINUTES TO THE RIGHT WITH THE PROLONGATION OF SAID LAST DESCRIBED COURSE TO A POINT ON THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE; THENCE NORTHWESTERLY 70.90 FEET ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE TO THE POINT OF BEGINNING, AS CONDEMNED FOR KIMBALL AVENUE ON PETITION OF THE CITY OF CHICAGO FILED JULY 6, 1933, CASE B-271453, CIRCUIT COURT OF COOK COUNTY, ILLINOIS AND ALSO EXCEPT THAT PART CONVEYED BY DEED RECORDED AUGUST 3, 2001 AS DOCUMENT NUMBER 0010707219 TO THE PEOPLE OF THE STATE OF ILLINOIS-DEPARTMENT OF TRANSPORTATION-FOR HIGHWAY PURPOSES.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED AND DEFINED IN AN EASEMENT AGREEMENT DATED JULY 16, 1984 AND RECORDED JANUARY 10, 1985 AS DOCUMENT 27402551 FOR PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS OVER, UPON AND ACROSS THE FOLLOWING DESCRIBED PARCEL: THAT PART OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTHEASTERLY OF KIMBALL AVENUE (MCCORMICK BOULEVARD), NORTHEASTERLY OF THE CENTERLINE OF LINCOLN AVENUE AND WESTERLY OF THE WEST LINE OF THE SANITARY DISTRICT OF CHICAGO, DESCRIBED AS FOLLOWS: BEING A STRIP OF LAND 12 FEET WIDE AS

UNOFFICIAL COPY

MEASURED AT RIGHT ANGLES, LYING NORTH OF THE FOLLOWING DESCRIBED LINES: BEGINNING AT A POINT ON THE WESTERLY LINE OF THE SANITARY DISTRICT OF CHICAGO, 918.73 FEET NORTHWESTERLY OF THE CENTER LINE OF LINCOLN AVENUE; THENCE NORTH 90 DEGREES WEST, 585.57 FEET TO A POINT OF TERMINATION OF THE SAID LINE ON THE EASTERLY LINE OF MCCORMICK BOULEVARD, 230.13 FEET NORTHERLY OF THE CENTER LINE OF LINCOLN AVENUE, AS MEASURED ALONG THE EASTERLY LINE OF MCCORMICK BOULEVARD; AND BOUNDED ON THE EAST BY THE WEST LINE OF THE SANITARY DISTRICT OF CHICAGO AND ON THE WEST BY THE EASTERLY RIGHT OF WAY LINE OF MCCORMICK BOULEVARD, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3A:

THE ESTATE OR INTEREST IN THE LAND DESCRIBED BELOW AND COVERED HEREIN IS: THE LEASEHOLD ESTATE (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1.c. OF THE ALTA LEASEHOLD ENDORSEMENT(S) ATTACHED HERETO), CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE, EXECUTED BY: METROPOLITAN WATER RECLAMATION DISTRICT OF GREATER CHICAGO, AS LESSOR, AND BGP LINCOLN VILLAGE L. L. C., AS LESSEE, DATED MARCH 21, 2002, WHICH LEASE WAS RECORDED AUGUST 15, 2003 AS DOCUMENT 0322727118 AND ASSIGNED TO INLAND AMERICAN CHICAGO LINCOLN, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY BY DOCUMENT RECORDED ~ AS DOCUMENT , WHICH LEASE DEMISES THE FOLLOWING DESCRIBED LAND FOR A TERM OF YEARS BEGINNING JANUARY 1, 2003 AND ENDING DECEMBER 31, 2063.

A PARCEL OF LAND LYING IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE EAST LINE OF THE AFORESAID NORTHEAST 1/4 AND THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE; THENCE NORTH 50 DEGREES, 57 MINUTES, 58 SECONDS WEST ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE 577.72 FEET TO A POINT, SAID POINT BEING 115.00 FEET NORTHWEST OF THE WESTERLY LINE (AS MEASURED ALONG LINCOLN AVENUE) OF THE NORTH SHORE CHANNEL; THENCE NORTH 07 DEGREES 29 MINUTES 25 SECONDS WEST 18.65 FEET TO THE POINT OF BEGINNING, THENCE CONTINUING ALONG A LINE BEARING NORTH 07 DEGREES 29 MINUTES 25 SECONDS WEST BEING THE WESTERLY RIGHT OF WAY LINE OF THE NORTH SHORE CHANNEL A DISTANCE OF 825.03 FEET, BEING THE SOUTH LINE OF A CERTAIN EASEMENT FOR INGRESS AND EGRESS PER DOCUMENT NO. 2740255; THENCE (DEED) NORTH 80 DEGREES 51 MINUTES 29 SECONDS EAST (MEAS.) NORTH 81 DEGREES 59 MINUTES 36 SECONDS EAST, A DISTANCE OF 30.00 FEET; THENCE SOUTH 07 DEGREES 29 MINUTES 25 SECONDS EAST, A DISTANCE OF 338.96 FEET; THENCE NORTH 82 DEGREES 30 MINUTES 40 SECONDS EAST, A DISTANCE OF 87.42 FEET; THENCE SOUTH 06 DEGREES 53 MINUTES 14 SECONDS EAST, A DISTANCE OF 449.95 FEET; THENCE SOUTH 12 DEGREES 30 MINUTES 45 SECONDS WEST, A DISTANCE OF 22.73 FEET; THENCE SOUTH 60 DEGREES 02 MINUTES 30 SECONDS WEST, A DISTANCE OF 30.39 FEET; THENCE SOUTH 82 DEGREES 21 MINUTES 54 SECONDS WEST, A DISTANCE OF 62.96 FEET; THENCE SOUTH 69 DEGREES 11 MINUTES 34 SECONDS WEST, A DISTANCE OF 14.25 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN # 13-02-220-027-0000
 13-02-220-028-0000
 13-02-220-035-8002

Address: 6075-6201 N. Lincoln Ave.
 Chicago, IL

UNOFFICIAL COPY

Schedule A, Item 4, Legal Description – continued...

***THE LEASEHOLD ESTATE, CREATED BY THE LEASE AGREEMENT EXECUTED BY METROPOLITAN WATER RECLAMATION DISTRICT OF GREATER CHICAGO, A MUNICIPAL CORPORATION, AS LESSOR, TO BGP LINCOLN VILLAGE L.L.C., AS LESSEE, DATED MARCH 21, 2002, RECORDED AUGUST 15, 2003 AS DOCUMENT NUMBER 0322727118, AND ASSIGNED TO BGP LINCOLN VILLAGE II, L.L.C, LLC BY DOCUMENT RECORDED MAY 17, 2006 AS DOCUMENT NUMBER 0613704182 AND ASSIGNED TO INLAND AMERICAN CHICAGO LINCOLN II, L.L.C. BY DOCUMENT RECORDED OCTOBER 13, 2006 AS DOCUMENT NUMBER ~ _____, DEMISING AND LEASING FOR A TERM OF YEARS BEGINNING JANUARY 1, 2003 AND ENDING DECEMBER 31, 2063 THE FOLLOWING DESCRIBED PREMISES, TO WIT:

A PARCEL OF LAND LYING IN THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF THE AFORESAID NORTHEAST QUARTER AND THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE; THENCE NORTH 50 DEGREES 57 MINUTES 58 SECONDS WEST ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE, 577.72 FEET TO A POINT, SAID POINT BEING 115.00 FEET NORTHWEST OF THE WESTERLY LINE (AS MEASURED ALONG LINCOLN AVENUE) OF THE NORTH SHORE CHANNEL; THENCE NORTH 07 DEGREES 29 MINUTES 25 SECONDS WEST 843.68 FEET; THENCE (DEED) NORTH 80 DEGREES 51 MINUTES 29 SECONDS EAST (MEAS.) NORTH 81 DEGREES 59 MINUTES 36 SECONDS EAST, A DISTANCE OF 30.00 FEET, TO THE PLACE OF BEGINNING; THENCE CONTINUING (DEED) NORTH 80 DEGREES 51 MINUTES 29 SECONDS EAST, (MEAS.) NORTH 81 DEGREES 59 MINUTES 36 SECONDS EAST A DISTANCE OF 120.00 FEET; THENCE (DEED) SOUTH 07 DEGREES 05 MINUTES 24 SECONDS EAST (MEAS.) SOUTH 08 DEGREES 44 MINUTES 24 SECONDS EAST, A DISTANCE OF 194.36 FEET; THENCE SOUTH 82 DEGREES 54 MINUTES 36 SECONDS WEST, A DISTANCE OF 3.93 FEET; THENCE SOUTH 07 DEGREES 05 MINUTES 20 SECONDS EAST, A DISTANCE OF 145.72 FEET; THENCE SOUTH 82 DEGREES 30 MINUTES 40 SECONDS WEST, A DISTANCE OF 113.69 FEET; THENCE NORTH 07 DEGREES 29 MINUTES 25 SECONDS WEST, A DISTANCE OF 338.96 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.***

PIN # 13-02-220-035-8002

Address: NE Corner Lincoln & McCormick
Chicago, IL