



Doc#: 0711441152 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/24/2007 03:16 PM Pg: 1 of 9

THIS INSTRUMENT PREPARED
BY AND AFTER RECORDING
RETURN TO:

Katten Muchin Rosenman LLP
525 W. Monroe Street
Chicago, Illinois 60661
Attention: Daniel J. Perlman, Esq.

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8342209004

ASSIGNMENT OF DEVELOPMENT RIGHTS

ASSIGNOR, **BLOCK 37 RESIDUAL, L.L.C.**, a Delaware limited liability company ("Assignor"), having an address of c/o The Mills Corporation, 5425 Wisconsin Avenue, Suite 500, Chevy Chase, Maryland 20815, in consideration of TEN AND 00/100 DOLLARS (\$10.00) and other good and valuable consideration, in hand paid, does hereby assign to **108 N. STATE RESIDENTIAL LLC**, an Illinois limited liability company ("Assignee"), having an address of c/o Joseph Freed and Associates, LLC, 220 North Smith Street, Suite 300, Palatine, Illinois 60067, and its successors and assigns, all of Assignor's development rights applicable to the Residential Project and the Hotel Project as such terms are defined in and pursuant to the Redevelopment Agreement (as hereinafter defined) by which development rights are to be constructed above the Base Building, as defined in the Redevelopment Agreement, which Base Building is located on the following described real property situated in the City of Chicago, County of Cook in the State of Illinois, to wit:

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D

Legal Description: See Exhibit A attached hereto.

Property Address: A portion of 108 North State Street, Chicago, Illinois

PINS: See Exhibit B attached hereto.

As used herein, the "Redevelopment Agreement" means that certain 108 North State Street Redevelopment Agreement dated as of October 15, 2005 by the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD") and Block 37, L.L.C., a Delaware limited liability company (the "Original Retail Developer"), together with the Limited Joinder thereto dated November 8, 2005 by Block 37 Office, L.L.C. (the "Original Office Developer") and 108 North State Street II, L.L.C., a Delaware limited liability company (the "Original CTA Developer"), all of which were recorded on November 14, 2005 in the Recorder's Office of Cook County as Document Number

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0531834078, as supplemented by (i) that certain letter dated October 19, 2005 from the City to Andrew Scott of DLA Piper US, LLP concerning certain MBE/WBE calculations, (ii) that certain three-page letter dated November 8, 2005 by and between the City and Original Retail Developer concerning certain clarifications under the Redevelopment Agreement, (iii) that certain Assignment of Development Rights dated November 10, 2005 by Original Retail Developer in favor of Assignor, which was recorded on November 18, 2005 as Document Number 0532233112, (iv) the Limited Joinder dated October 27, 2006 by the City and GD 22 W. Washington LLC, which was recorded on November 6, 2006 in the Recorder's Office of Cook County as Document Number 0631041143 (the "Limited Joinder"), and (v) that certain Partial Release as to 108 North State Street Redevelopment Agreement by the City, the Original Retail Developer, the Original Office Developer and the Original Below-Grade Developer, which was recorded on November 6, 2006 in the Recorder's Office of Cook County as Document Number 0631041144.

[signature page follows]

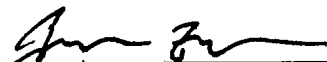
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DATED this 13 day of April, 2007.

ASSIGNOR:

BLOCK 37 RESIDUAL, L.L.C., a Delaware limited liability company

By: **MILLSSERVICES CORP.**, a Delaware corporation, its Sole Member and Manager

By: 
 Name: Jason B. Zacks
 Title: Vice President

djb

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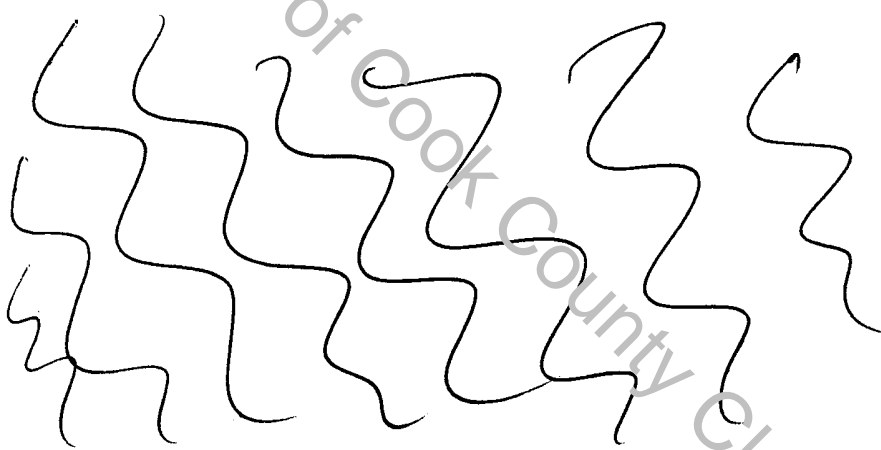
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EXHIBIT A

LEGAL DESCRIPTION

(see attached)

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A large, illegible handwritten scribble in black ink, consisting of several overlapping, wavy lines that completely obscure any text that might have been present underneath. The scribble is located in the center of the page, below the horizontal line and above the diagonal watermark.

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LEGAL DESCRIPTION:

PARCEL 1:

(PART BETWEEN +92.50 C.C.D TO +689.50 C.C.D.)

THAT PART OF VACATED WEST RANDOLPH STREET TOGETHER WITH THAT PART OF VACATED NORTH STATE STREET TOGETHER WITH THAT PART OF A TRACT OF LAND CONSISTING OF ALL LOTS, STREETS AND ALLEYS WITHIN BLOCK 37 OF ORIGINAL TOWN OF CHICAGO IN THE EAST PART OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH A STRIP OF LAND LYING EAST OF AND ADJOINING SAID BLOCK 37 AND WEST OF THE WEST LINE OF STATE STREET AS ESTABLISHED BY AN ACT OF THE LEGISLATURE OF THE STATE OF ILLINOIS, APPROVED MARCH 3, 1845, ALL TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +689.50 FEET CHICAGO CITY DATUM AND ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +92.50 FEET CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF BLOCK 37, AFORESAID; THENCE NORTH 00°01'10" EAST, ALONG THE WESTERLY LINE OF THAT PART OF VACATED WEST RANDOLPH STREET, AFORESAID, 5.00 FEET TO THE NORTHWEST CORNER THEREOF; THENCE SOUTH 89°08'58" EAST, ALONG THE NORTHERLY LINE OF THAT PART OF VACATED WEST RANDOLPH STREET, AFORESAID, 329.63 FEET TO THE EASTERLY LINE OF THAT PART OF VACATED NORTH STATE STREET, AFORESAID; THENCE SOUTH 00°00'00" WEST, ALONG THE EASTERLY LINE OF THAT PART OF VACATED NORTH STATE STREET, AFORESAID, 89.12 FEET; THENCE NORTH 90°00'00" WEST, 229.85 FEET; THENCE SOUTH 12°36'25" WEST, 46.74 FEET; THENCE SOUTH 15°39'45" WEST, 41.34 FEET; THENCE NORTH 90°00'00" WEST, 78.44 FEET TO THE WEST LINE OF BLOCK 37, AFORESAID; THENCE NORTH 00°01'10" EAST, ALONG THE WEST LINE OF BLOCK 37, AFORESAID 174.43 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

(PART ABOVE +689.50 C.C.D.) THAT PART OF A TRACT OF LAND CONSISTING OF ALL LOTS, STREETS AND ALLEYS WITHIN BLOCK 37 OF ORIGINAL TOWN OF CHICAGO IN THE EAST PART OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH A STRIP OF LAND LYING EAST OF AND ADJOINING SAID BLOCK 37 AND WEST OF THE WEST LINE OF STATE STREET AS ESTABLISHED BY AN ACT OF THE LEGISLATURE OF THE STATE OF ILLINOIS, APPROVED MARCH 3, 1845, ALL TAKEN AS A TRACT, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +689.50 FEET CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF BLOCK 37, AFORESAID; THENCE SOUTH 89°08'58" EAST, ALONG THE NORTH LINE OF SAID BLOCK 37 AND THE EASTERLY EXTENSION THEREOF, 324.63 FEET TO THE WEST LINE OF STATE STREET AS ESTABLISHED BY AN ACT OF THE LEGISLATURE OF THE STATE OF ILLINOIS, AFORESAID; THENCE SOUTH 00°00'00" WEST, ALONG SAID WEST LINE, 84.19 FEET; THENCE NORTH 90°00'00" WEST, 224.85 FEET; THENCE SOUTH 12°36'25" WEST, 46.74 FEET; THENCE SOUTH 15°39'45" WEST, 41.34 FEET; THENCE NORTH 90°00'00" WEST, 78.44 FEET TO THE WEST LINE OF BLOCK 37, AFORESAID; THENCE NORTH 00°01'10" EAST, ALONG THE WEST LINE OF BLOCK 37, AFORESAID 174.43 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

NON-EXCLUSIVE EASEMENT IN FAVOR OF PARCELS 1 AND 2 AS CREATED BY DECLARATION

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OF EASEMENTS, RESERVATIONS, COVENANTS AND RESTRICTIONS, DATED NOVEMBER 10, 2005 AND RECORDED NOVEMBER 14, 2005 AS DOCUMENT NUMBER 0531834084, MADE BY CHICAGO TRANSIT AUTHORITY, A MUNICIPAL CORPORATION OF THE STATE OF ILLINOIS, 108 NORTH STATE STREET II, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY, BLOCK 37, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY AND BLOCK 37 OFFICE, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY; FOR THE FOLLOWING PURPOSES:

(A) INGRESS, EGRESS AND ACCESS TO AND FROM THE BLOCK 37 PARCEL OVER, UNDER, ACROSS AND THROUGH THE PORTION OF THE DEVELOPMENT SITE FOR THE PURPOSE OF DEVELOPMENT AND CONSTRUCTION OF THE DEVELOPMENT PROJECT AND THE CTA PROJECT, INCLUDING, WITHOUT LIMITATION, CONSTRUCTION AND COMPLETION BY 108 NORTH STATE STREET II, L.L.C. OF THE MILLS PORTION OF THE CTA PROJECT PURSUANT TO THE DEVELOPMENT AGREEMENT (SUCH EASEMENT TO INCLUDE, WITHOUT LIMITATION, NECESSARY EXCAVATION, TUNNELING, CONSTRUCTION, MATERIAL STORAGE AND ALL OTHER RELATED CONSTRUCTION ACTIVITY BY CONTRACTORS, SUBCONTRACTORS, REPRESENTATIVES, SURVEYORS, CONSULTANTS, EMPLOYEES AND AGENTS FROM TIME TO TIME OF BLOCK 37, L.L.C., 108 NORTH STATE STREET II, L.L.C., BLOCK 37 OFFICE, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY AND CHICAGO TRANSIT AUTHORITY, AS THE CASE MAY BE) (DEFINED THEREIN AS THE "CONSTRUCTION ACCESS EASEMENTS"); (B) SUPPORT IN AND TO ALL STRUCTURAL MEMBERS, SLABS, CAISSONS, BEAMS, FOUNDATIONS, COLUMNS AND OTHER FACILITIES LOCATED WITHIN THE DEVELOPMENT PROJECT (DEFINED THEREIN AS THE "SUPPORT EASEMENTS"); (C) INSTALLATION, USE AND MAINTENANCE OF UTILITY LINES AND FACILITIES, INCLUDING THE RIGHT TO INSTALL, LAY, MAINTAIN, REPAIR, REPLACE LINES, WIRES, CONDUITS AND EQUIPMENT FOR UTILITY SERVICE REQUIRED FOR THE DEVELOPMENT PROJECT (DEFINED THEREIN AS THE "UTILITY EASEMENTS"); (D) CONSTRUCTION, USE AND MAINTENANCE OF COMMON WALLS, FLOORS, CEILINGS AND ENCLOSURES ALONG ANY COMMON PROPERTY LINES AND BOUNDARIES, INCLUDING THE RIGHT TO MAINTAIN UNINTENTIONAL ENCROACHMENTS RESULTING FROM CONSTRUCTION OF THE DEVELOPMENT PROJECT (DEFINED THEREIN AS THE "COMMON EASEMENTS"); (E) SUCH EASEMENTS AS SHALL BE REASONABLY NECESSARY FOR THE CONSTRUCTION, REPAIR, REPLACEMENT, MAINTENANCE AND OPERATION OF THE DEVELOPMENT PROJECT (DEFINED THEREIN AS "MISCELLANEOUS EASEMENT"); AND (F) INGRESS, EGRESS AND ACCESS OVER, ACROSS AND THROUGH THE CTA PARCEL AND THE EXISTING CTA FACILITIES AS SHALL BE REQUIRED TO ENABLE 108 NORTH STATE STREET II, L.L.C. TO EXERCISE THE "MILLS SELF-HELP RIGHT" AS PROVIDED IN THE DEVELOPMENT AGREEMENT (DEFINED THEREIN AS THE "MILLS SELF-HELP RIGHT EASEMENT").

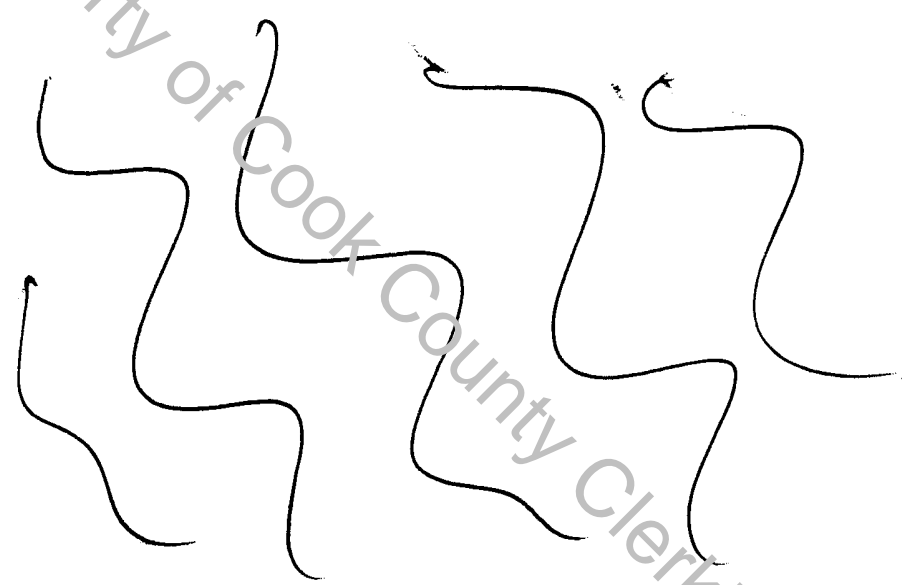
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EXHIBIT B

PINS

(see attached)

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Tax Parcel Numbers

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17-09-450-002-0000	17-09-451-005-0000
17-09-450-003-0000	17-09-451-006-0000
17-09-450-006-0000	17-09-451-007-0000
17-09-450-007-0000	17-09-451-008-0000
17-09-450-008 0000	17-09-451-009-0000
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17-09-450-012-0000	
17-09-450-013-0000	
17-09-450-016-0000	
17-09-450-017-0000	

Common Address: A portion of 108 North State Street, Chicago, Illinois

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