

# UNOFFICIAL COPY

This instrument prepared by  
and  
after recording return to:

Michael F. Csar, Esq.  
Drinker Biddle Gardner Carton  
191 North Wacker Drive  
Suite 3700  
Chicago, Illinois 60606



Doc#: 0728433003 Fee: \$36.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/11/2007 07:44 AM Pg: 1 of 7

838 3390 D2 MS

## ASSIGNMENT AND ACCEPTANCE OF COMMON AREA LEASE

THIS ASSIGNMENT AND ACCEPTANCE OF COMMON AREA LEASE (this "Assignment") is made as of October 1, 2007, by and between CDCT Land Company, L.L.C., an Illinois limited liability company ("Assignor"), and EAST WATER PLACE HOMEOWNERS ASSOCIATION, an Illinois not for profit corporation ("Assignee").

### RECITALS

A. This Assignment is made and delivered pursuant to the terms of that certain Real Estate Purchase and Sale Agreement between CDCT Land Company, L.L.C., as Seller, and East Water Place Land Company, L.L.C., as Purchaser, dated May 1, 2007 and amended by First Amendment dated June 29, 2007 and Second Amendment dated July 18, 2007 (as so amended, the "Purchase Agreement"). Capitalized terms used herein and not otherwise defined have the same meaning herein as in the Purchase Agreement.

B. Assignee, the Association referred in the Purchase Agreement, is the tenant under that certain Common Area Lease dated September 3, 1997 and recorded September 4, 1997 as Document No. 97652879 (the "Common Area Lease") relating to the Common Areas legally described in Exhibit A attached hereto.

C. In accordance with the terms of the Purchase Agreement, Assignor is conveying to Assignee an undivided 56.6956% interest (the "Specified Percentage Interest"), as tenant in common, in the fee title to the Common Areas, and by this Assignment Assignor is assigning to Assignee the Specified Percentage Interest in the landlord's interest under the Common Area Lease.

NOW, THEREFORE, in consideration of the foregoing premises and the covenants and agreements contained herein, and other good and valuable consideration the receipt of which is hereby acknowledged, the parties hereby agree as follows:

The

Box 400-CTCC

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1. Assignment. Assignor hereby transfers, sets over and assigns, effective as of the date hereof, to Assignee, as tenant in common, the Specified Percentage Interest of Assignor's right, title and interest as landlord under the Common Area Lease, subject to all of the terms and conditions set forth therein.

2. Acceptance. Assignee hereby accepts the foregoing assignment and agrees to perform and be bound by, from and after the date hereof, the terms and conditions of the Common Area Lease applicable to the landlord thereunder.

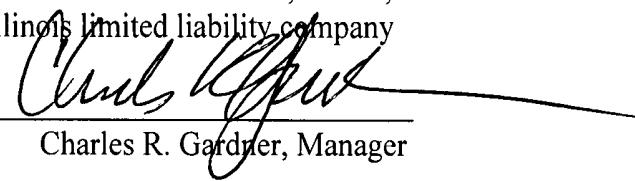
3. No Merger of Interests. Assignor and Assignee acknowledge and agree that, notwithstanding the assignment made hereby and the conveyance to Assignee of the Specified Percentage Interest in fee title to the Common Areas, no portion of the interest of Assignee as tenant under the Common Area Lease or of Assignee's leasehold interest in the Common Areas shall be merged with the Assignee's Specified Percentage Interest in fee title to the Common Areas or Assignee's Specified Percentage Interest as landlord under the Common Areas Lease, and the Common Area Lease shall remain in full force and effect as to one hundred percent (100%) of the interests in the Common Areas and under the Common Area Lease following the assignment made hereby.

4. Counterparts. This Assignment may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall be considered one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Assignment as of the date first above written.

**ASSIGNOR:**

CDCT LAND COMPANY, L.L.C.,  
an Illinois limited liability company

By:   
Charles R. Gardner, Manager

**ASSIGNEE:**

EAST WATER PLACE HOMEOWNERS ASSOCIATION,  
an Illinois not for profit corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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1. Assignment. Assignor hereby transfers, sets over and assigns, effective as of the date hereof, to Assignee, as tenant in common, the Specified Percentage Interest of Assignor's right, title and interest as landlord under the Common Area Lease, subject to all of the terms and conditions set forth therein.

2. Acceptance. Assignee hereby accepts the foregoing assignment and agrees to perform and be bound by, from and after the date hereof, the terms and conditions of the Common Area Lease applicable to the landlord thereunder.

3. No Merger of Interests. Assignor and Assignee acknowledge and agree that, notwithstanding the assignment made hereby and the conveyance to Assignee of the Specified Percentage Interest in fee title to the Common Areas, no portion of the interest of Assignee as tenant under the Common Area Lease or of Assignee's leasehold interest in the Common Areas shall be merged with the Assignee's Specified Percentage Interest in fee title to the Common Areas or Assignee's Specified Percentage Interest as landlord under the Common Areas Lease, and the Common Area Lease shall remain in full force and effect as to one hundred percent (100%) of the interests in the Common Areas and under the Common Area Lease following the assignment made hereby.

4. Counterparts. This Assignment may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall be considered one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Assignment as of the date first above written.

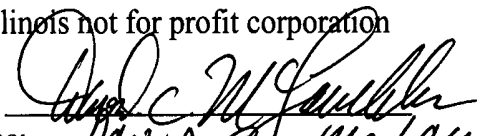
**ASSIGNOR:**

CDCT LAND COMPANY, L.L.C.,  
an Illinois limited liability company

By: \_\_\_\_\_  
Charles R. Gardner, Manager

**ASSIGNEE:**

EAST WATER PLACE HOMEOWNERS ASSOCIATION,  
an Illinois not for profit corporation

By:   
Name: David E. McClachlan  
Title: President of Board of Directors

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me, SUSAN M. LEITH, a Notary Public, this 25 day of SEPTEMBER, 2007, by Charles R. Gardner, Manager of CDCT LAND COMPANY, L.L.C., an Illinois limited liability company, on behalf of said company for the uses and purposes therein set forth.

Susan M Leith  
\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_



STATE OF \_\_\_\_\_ )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me, \_\_\_\_\_, a Notary Public, this \_\_\_ day of \_\_\_\_\_, 2007 by \_\_\_\_\_, the \_\_\_\_\_ of EAST WATER PLACE HOMEOWNERS ASSOCIATION, an Illinois not for profit corporation, on behalf of said corporation for the uses and purposes therein set forth.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

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STATE OF \_\_\_\_\_ )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

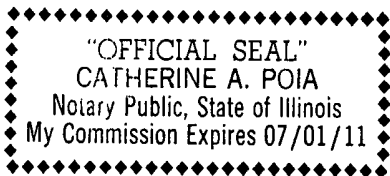
The foregoing instrument was acknowledged before me, \_\_\_\_\_, a Notary Public, this \_\_\_ day of \_\_\_\_\_, 2007, by Charles R. Gardner, Manager of CDCT LAND COMPANY, L.L.C., an Illinois limited liability company, on behalf of said company for the uses and purposes therein set forth.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

STATE OF Illinois )  
 ) SS  
COUNTY OF Cook )

The foregoing instrument was acknowledged before me, CATHERINE A. POIA, a Notary Public, this 20<sup>th</sup> day of September, 2007 by DAVID C. McLAUGHLIN, the President of EAST WATER PLACE HOMEOWNERS ASSOCIATION, an Illinois not for profit corporation, on behalf of said corporation for the uses and purposes therein set forth.



Catherine A. Poia  
Notary Public

My commission expires: 7-1-11

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## EXHIBIT A

### Legal Description of Common Areas

PARCEL 1: THE WEST 563.00 FEET OF BLOCK 6 (EXCEPTING THE SOUTHERLY 6.50 FEET OF THE WEST 560.00 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 RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

PARCEL 2: ALL LAND ADJACENT TO THE NORTHERN BOUNDARY OF THE ABOVE DESCRIBED PARCEL 1 (AND BOUNDED ON THE WEST BY THE WESTERN BOUNDARY OF PARCEL 1 EXTENDED NORTHERLY AND BOUNDED ON THE EAST BY THE EASTERN BOUNDARY OF PARCEL 1 EXTENDED NORTHERLY) AND LYING SOUTH OF THE SOUTH EDGE (AS EXISTING) OF THE BODY OF WATER COMMONLY KNOWN AS OGDEN SLIP AND SOUTH OF THE SOUTH EDGE OF THE CONCRETE STRUCTURE AT THE WESTERN END OF OGDEN SLIP (AND EXPRESSLY EXCLUDING ANY PORTION OF SAID CONCRETE STRUCTURE).

(EXCEPT FROM SAID PARCELS 1 AND 2, TAKEN AS A TRACT: THAT PART OF THE SOUTH 156.53 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, AND ALSO EXCEPT FROM SAID TRACT: THAT PART OF THE WEST 23.65 FEET OF THE NORTH 60.97 FEET OF THE SOUTH 162.12 FEET OF THAT PART LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE THEREOF THROUGH A POINT THEREIN 368.23 FEET EAST OF THE SOUTHWEST CORNER THEREOF, AND ALSO EXCEPT FROM SAID TRACT: THE EAST 72.0 FEET OF THE WEST 95.65 FEET OF THE NORTH 75.30 FEET OF THE SOUTH 162.12 FEET OF THAT PART LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE THEREOF THROUGH A POINT THEREIN 368.23 FEET EAST OF THE SOUTHWEST CORNER THEREOF, AND ALSO EXCEPT FROM SAID TRACT: THE EAST 23.65 FEET OF THE WEST 119.30 FEET OF THE NORTH 60.97 FEET OF THE SOUTH 162.12 FEET OF THAT PART LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE THEREOF THROUGH A POINT THEREIN 368.23 FEET EAST OF THE SOUTHWEST CORNER THEREOF, AND ALSO EXCEPT FROM SAID TRACT: THE WEST 23.65 FEET OF THE SOUTH 56.97 FEET OF THAT PART LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE THEREOF THROUGH A POINT THEREIN 368.23 FEET EAST OF THE SOUTHWEST CORNER THEREOF, AND ALSO EXCEPT FROM SAID TRACT: THE EAST 72.0 FEET OF THE WEST 95.65 FEET OF THE SOUTH 70.57 FEET OF THAT PART LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE THEREOF THROUGH A POINT THEREIN 368.23 FEET EAST OF THE SOUTHWEST CORNER THEREOF, AND ALSO EXCEPT FROM SAID TRACT: THE EAST 23.65 FEET OF THE WEST 119.30 FEET OF THE SOUTH 56.97 FEET OF THAT PART LYING EAST OF A LINE DRAWN



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PERPENDICULAR TO THE SOUTH LINE THEREOF THROUGH A POINT THEREIN 368.23 FEET EAST OF THE SOUTHWEST CORNER THEREOF, AND ALSO EXCEPT FROM SAID TRACT: THE SOUTH 156.55 FEET OF THE WEST 59.97 FEET OF THAT PART LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE THEREOF THROUGH A POINT THEREIN 290.76 FEET EAST OF THE SOUTHWEST CORNER THEREOF, AND ALSO EXCEPT FROM SAID TRACT: THAT PART OF THE SOUTH 156.56 FEET OF THE WEST 60.25 FEET OF THAT PART LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE THEREOF, THROUGH A POINT THEREIN 212.05 FEET EAST OF THE SOUTHWEST CORNER THEREOF, AND ALSO EXCEPT FROM SAID TRACT: THE EAST 23.66 FEET OF THE WEST 119.31 FEET OF THE SOUTH 56.95 FEET OF THAT PART LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE THEREOF THROUGH A POINT THEREIN 75.47 FEET EAST OF THE SOUTHWEST CORNER THEREOF, AND ALSO EXCEPT FROM SAID TRACT: THE EAST 72.0 FEET OF THE WEST 95.65 FEET OF THE SOUTH 70.45 FEET OF THAT PART LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE THEREOF THROUGH A POINT THEREIN 75.47 FEET EAST OF THE SOUTHWEST CORNER THEREOF, AND ALSO EXCEPT FROM SAID TRACT: THE WEST 23.65 FEET OF THE SOUTH 56.95 FEET OF THAT PART LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE THEREOF THROUGH A POINT THEREIN 75.47 FEET EAST OF THE SOUTHWEST CORNER THEREOF, AND ALSO EXCEPT FROM SAID TRACT: THE EAST 23.59 FEET OF THE WEST 119.32 FEET OF THE NORTH 61.0 FEET OF THE SOUTH 162.15 FEET OF THAT PART LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE THEREOF THROUGH A POINT THEREIN 75.39 FEET EAST OF THE SOUTHWEST CORNER THEREOF, AND ALSO EXCEPT FROM SAID TRACT: THE EAST 72.0 FEET OF THE WEST 95.73 FEET OF THE NORTH 75.32 FEET OF THE SOUTH 162.15 FEET OF THAT PART LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE THEREOF THROUGH A POINT THEREIN 75.39 FEET EAST OF THE SOUTHWEST CORNER THEREOF, ALSO EXCEPT FROM SAID TRACT: THAT PART OF THE WEST 23.73 FEET OF THE NORTH 61.0 FEET OF THE SOUTH 162.15 FEET OF THAT PART LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE THEREOF THROUGH A POINT THEREIN 75.39 FEET EAST OF THE SOUTHWEST CORNER THEREOF, THAT PART OF THE SOUTH 156.60 FEET LYING WEST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE THEREOF THROUGH A POINT THEREIN 58.0 FEET EAST OF THE SOUTHWEST CORNER THEREOF), IN COOK COUNTY, ILLINOIS.

PIN: 17-10-221-071

Common Address of Property: Northeast corner of McClurg Court and East North Water Street, south of Ogden Slip, Chicago, Illinois