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This instrument prepared by:

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

Doc#: 0728833040 Fee: \$58.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/15/2007 08:00 AM Pg: 1 of 5

#83-92-646-01
2072 HYNES

ASSIGNMENT AND ACCEPTANCE OF LOT LEASE

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THIS ASSIGNMENT AND ACCEPTANCE OF LOT 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 John E. Wray and Christine Wray of the City of Chicago, County of Cook, State of Illinois ("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 is (or is the affiliated designee of) a Participating Homeowner under the Purchase Agreement and the tenant under that certain Residential Lot Lease identified below (the "Specified Lot Lease") for the Individual Parcel identified below and legally described in Exhibit A attached hereto (the "Specified Lot"). Assignee (or such Participating Homeowner and tenant of which Assignee is the affiliated designee) is also the owner of the improvements located on the Specified Lot.

Specified Lot: 446 East North Water Street, Chicago, Illinois 60611

Permanent Index Number: 17-10-221-061-0000

Specified Lot Lease: Lease recorded June 10, 1997 as Document No.

97432085

C. In accordance with the terms of the Purchase Agreement, Assignor is conveying to Assignee title to the Specified Lot and by this Assignment Assignor is assigning to Assignee the landlord's interest under the Specified Lot 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:

Box 400-CTCC

Unit 446

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

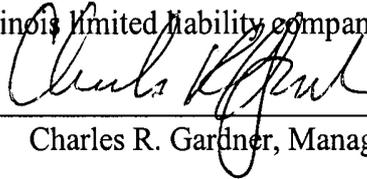
2. Acceptance. Assignee hereby accepts the foregoing assignment and agrees to be bound by, from and after the date hereof, the terms and conditions of the Specified Lot applicable to the landlord thereunder.

3. 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.

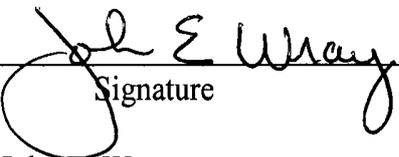
IN WITNESS WHEREOF, the parties have executed this Assignment as of the date first above written.

ASSIGNOR:

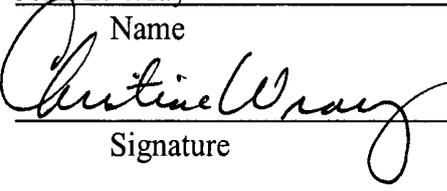
CDCT LAND COMPANY, L.L.C.,
an Illinois limited liability company

By: 
Charles R. Gardner, Manager

ASSIGNEE:


Signature

John E. Wray
Name


Signature

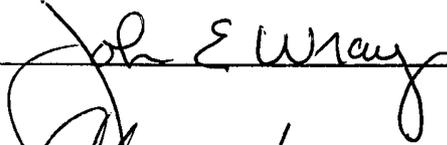
Christine Wray
Name

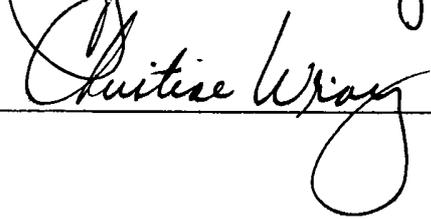
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ADDENDUM TO ASSIGNMENT AND ACCEPTANCE OF LOT LEASE

The undersigned as Assignee, hereby states that the leasehold interest being assigned to Assignee by Assignor by this Assignment and Acceptance of Lot Leased is hereby merged with the fee simple interest owned by Assignee in the Specified Lot.

Assignee:





Property of Cook County Clerk's Office

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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: _____

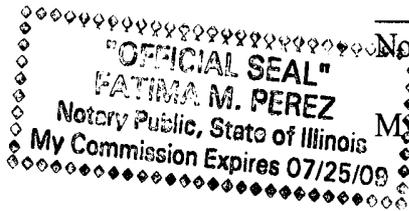


STATE OF IL)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me, Fatima M. Perez a Notary Public, this 27th day of September, 2007 by John E. Wray and Christine Wray for the uses and purposes therein set forth.

Fatima M. Perez
Notary Public

My commission expires: _____



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STREET ADDRESS: 446 EAST NORTH WATER STREET
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 17-10-221-061-0000

LEGAL DESCRIPTION:*EXHIBIT A***PARCEL 1:**

PARCEL 446: THE EAST 21.0 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 OF THE FOLLOWING DESCRIBED PROPERTY, TAKEN AS A TRACT: THE WEST 563 FEET OF BLOCK 6 (EXCEPTING THE SOUTHERLY 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 RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS, EXCEPTING THEREFROM THE IMPROVEMENTS LOCATED ON THE LAND.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AFORESAID FOR INGRESS AND EGRESS OVER PORTIONS OF THE COMMON AREAS AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION OF EASEMENTS, RESTRICTIONS, AND COVENANTS FOR EAST WATER PLACE RECORDED NOVEMBER 13, 1996 AS DOCUMENT NUMBER 96865968, AMENDED BY AMENDMENT TO DECLARATION OF EASEMENTS, RESTRICTIONS, AND COVENANTS FOR EAST WATER PLACE RECORDED MAY 14, 1997 AS DOCUMENT NUMBER 97341699.