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This instrument prepared by:

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191 North Wacker Drive, Suite 3700
Chicago, Illinois 60606

Doc#: 0728933012 Fee: \$58.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/16/2007 07:46 AM Pg: 1 of 5

ASSIGNMENT AND ACCEPTANCE OF LOT LEASE

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 James N. Eligator and Colette C. Eligator 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: 418 East North Water Street, Chicago, Illinois 60611

Permanent Index Number: 17-10-221-033-0000

Specified Lot Lease: Lease recorded April 14, 1997 as Document No. 97225878.

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 418

8392633 CTIC DI Korzen/Chaffee 2/07

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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.

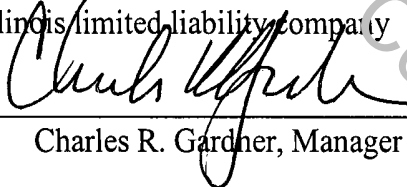
2. Acceptance. Assignee hereby accepts the foregoing assignment and agrees to be bound by, from and after the date hereof, the terms and conditions of the Specified Lot applicable to the landlord thereunder.

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
James N. Eligator
Name

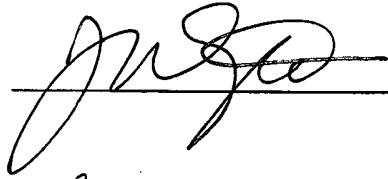

Signature
Colette C. Eligator
Name


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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:





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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

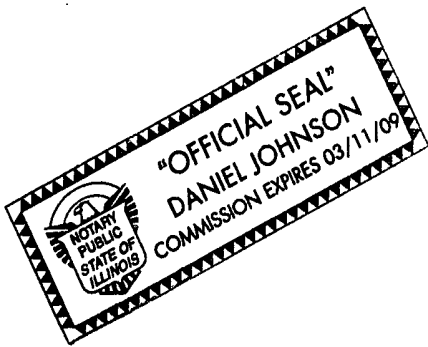
My commission expires: _____



STATE OF IL)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me, Daniel Johnson, a Notary Public, this 1st day of October, 2007 by James N. Eligator and Colette C. Eligator for the uses and purposes therein set forth.

[Signature]
Notary Public
My commission expires: 3-11-09



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EXHIBIT A

Legal Description of Specified Lot

PARCEL 418: THE EAST 21.0 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 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.