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Doc#: 1026641025 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/23/2010 02:53 PM Pg: 1 of 7

WHEN RECORDED MAIL TO:

FIDELITY NATIONAL TITLE

**Attn: Kelli J. Vos
1 East Washington Street, Ste. 450
Phoenix, AZ 85004**

Escrow No. Z1007484-KJV

LTC #11836980

DO NOT REMOVE THIS COVER SHEET. IT IS NOW PART OF THE RECORDED DOCUMENT.

**DOCUMENT TO BE RECORDED: ASSIGNMENT AND ASSUMPTION OF LEASE
FOR STORE 20474**

**Address of Real Estate: 1224 E. Dundee Rd.
Palatine, IL
Cook County
Store No. 20474**

Tax Parcel No.(s): 02-01-302-080-0000

**This Document was prepared by:
Taco Bell Corp.
Yum! Brands, Inc.
1441 Gardiner Lane
Louisville, Kentucky 40213**

UNOFFICIAL COPY**This instrument prepared by:**

**Taco Bell Corp.
Yum! Brands, Inc.
1441 Gardiner Lane
Louisville, Kentucky 40213**

After recording, return to:

**Fidelity National Title
Phoenix National Title Services
1 East Washington Street, Suite 450
Phoenix, AZ 85004**

**ASSIGNMENT AND ASSUMPTION OF LEASE
FOR STORE 20474**



This Assignment and Assumption of Lease (this "Agreement") is made and entered into as of ~~May~~ ^{June} 1, 2010 by and between Taco Bell Corp., a California corporation ("Assignor"), and Pacini Family Investments, L.L.C., an Illinois limited liability company, successor in interest to Joseph Pacini as Beneficiary under Banco Popular as Beneficiary under Trust #25026 ("Assignee"). This Agreement is being entered into in connection with that certain Asset Purchase Agreement dated May 10, 2010 (the "Asset Purchase Agreement"), by and among Assignor, Assignee and Peter Lyders-Petersen. This Agreement shall become effective on June 1, 2010 (the "Effective Date").

RECITALS

WHEREAS, pursuant to a lease dated December 13, 1997 which, together with all previously executed riders, amendments, extensions and renewals is known herein (the "Lease"), Pacini Family Investments, LLC successor in interest to Joseph Pacini as Beneficiary under Trust # 25026 ("Landlord") leased to Taco Bell Corp. certain real property and the improvements located thereon generally known as Taco Bell Store 20474, located at 1224 East Dundee Palatine, IL 60067 and more particularly described in the Lease and on Exhibit A hereto (the "Premises"); and

WHEREAS, Assignor desires to assign to Assignee and Assignee desires to assume from Assignor all of Assignor's rights, title, interest and liabilities in, to and under the Lease.

NOW, THEREFORE, in consideration of the mutual covenants and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as set forth below.

COUNTY TAX  REVENUE STAMP	COOK COUNTY REAL ESTATE TRANSACTION TAX SEP. 23. 10	# 0000071322	REAL ESTATE TRANSFER TAX 0022250 FP 103042	STATE TAX  REAL ESTATE TRANSFER TAX DEPARTMENT OF REVENUE	STATE OF ILLINOIS SEP. 23. 10	# 0000059029	REAL ESTATE TRANSFER TAX 0044500 FP 103037

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1. Assignment. Subject to the terms of this Agreement, and as of the Effective Date, Assignor hereby grants, assigns, transfers and conveys to Assignee, its successors and assigns, all of Assignor's rights, title, interest and liabilities in, to and under the Lease.

2. Assumption. Subject to the terms of this Agreement, and as of the Effective Date, Assignee hereby assumes Assignor's rights, title, interest and liabilities in, to and under the Lease and becomes liable for the full and timely performance of all obligations, liabilities and covenants arising under the Lease, as the Lease may be amended after the Effective Date. Assignee accepts the Premises in "as is" condition.

3. Covenants of Assignee. Assignee covenants and agrees that, until Assignor is fully and finally released from all obligations under the Lease, (a) Assignee shall not assign, sublease or otherwise transfer any of its right, title or interest in the Lease to any other person or entity and (b) Assignee shall not amend, extend or otherwise modify any term or condition of the Lease without the prior written consent of Assignor, which consent may be withheld in Assignor's sole discretion. Assignee shall indemnify, defend and hold harmless Assignor from and against any and all claims and liabilities arising from matters relating to the Lease or the Premises after the Effective Date. Any breach by Assignee of the Lease or this Agreement shall constitute a breach by Assignee of the franchise agreement entered into in connection with the restaurant operations at the Premises ("Franchise Agreement"), and a breach of such Franchise Agreement by Assignee shall constitute a breach of this Agreement. Notwithstanding any provision in the Lease to the contrary, Assignee shall use the Premises solely as permitted under the Franchise Agreement.

4. Terms of the Asset Purchase Agreement. The representations, warranties, covenants, indemnities and agreements of Assignee contained in the Asset Purchase Agreement ("APA") are incorporated herein by this reference. Such representations, warranties, covenants, indemnities and agreements shall not be superseded but shall remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the terms of the Asset Purchase Agreement and the terms hereof, the terms of the Asset Purchase Agreement shall govern.

5. Default Under the Terms of this Agreement. If Assignee shall be in default with respect to any obligations, covenants, or agreements to be performed by Assignee as set forth in this Agreement, and if such default is not cured by Assignee within ten (10) days (except for monetary defaults, which shall be five (5) days) after Assignor has notified Assignee in writing of such default, Assignor may exercise any right or remedy provided by law or in equity including, but not limited to (a) termination of this Agreement and possession of the Premises, (b) Assignor's election to cure any monetary default not cured by Assignee within the time frame set forth above (and to charge Assignee interest at the lesser rate of twelve percent (12%) per annum or the maximum rate allowed by law), (c) without waiving such default, taking possession of the Premises and all books, records and accounts relating thereto and excluding Assignee and its agents and employees therefrom (without being liable for trespass or damages), and thereafter managing, operating or leasing the Premises on such terms and for such period of time as Assignor may deem appropriate.

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6. Governing Law. This Agreement shall be deemed to be made under, construed in accordance with and governed by, the laws of the State of Illinois.

7. Successors and Assigns; Third-Party Beneficiaries. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors in interest and assigns. Nothing contained in this Agreement shall be deemed to confer upon any person, other than the parties hereto and their respective successors and permitted assigns, any rights, remedies, claims, causes of action or obligations under, or by reason of this Agreement.

8. Execution in Counterparts; Facsimile. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by facsimile transmissions, and a facsimile signature of any party shall be effective as an original signature.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed as of the date first set forth above.

TACO BELL CORP.

By: *Scott Catlett*
Name: Scott Catlett
Title: Attorney-In-Fact

COMMONWEALTH OF KENTUCKY

COUNTY OF JEFFERSON

On the 24 day of May, 2010 before me the undersigned, a Notary Public in and for said State, personally appeared Scott Catlett, personally known to be or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument and that such individual made such appearance before the undersigned in the City of Louisville, Jefferson County, State of Kentucky.

IN WITNESS WHEREOF, I hereunto set my hand and official seal

Robyn L. Horton
NOTARY PUBLIC
SEAL



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WINDY LANDINGS, INC.

By: *Peter Lyders-Petersen*
Name: Peter Lyders-Petersen
Title: President

STATE of Michigan
COUNTY of Oakland

On the 27th day of May, 2010, before me the undersigned, a Notary Public in and for said State, personally appeared Peter Lyders-Petersen, personally known to be or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument and that such individual made such appearance before the undersigned in the City of Farmington Hills, Oakland County, State of Michigan.

IN WITNESS WHEREOF, I hereunto set my hand and official seal

K. Richardson
NOTARY PUBLIC
SEAL

PROPOSED
Cook County Clerk's Office

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PARCEL 1:

LOT 3 IN LAREDO PLAZA SUBDIVISION, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 28, 1999 AS DOCUMENT NO. 99407141, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 BY VIRTUE OF RECIPROCAL EASEMENT AGREEMENT FOR INGRESS AND EGRESS DATED AS OF SEPTEMBER 24, 1998 AND RECORDED ON JANUARY 4, 1999 AS DOCUMENT NUMBER 99003222 MADE BY AND BETWEEN PACINI PROPERTY MANAGEMENT AND TACO BELL OF AMERICA, INC., AS REVISED AND CORRECTED BY THE AFFIDAVIT OF CORRECTION DATED 6-1-10 AND RECORDED 9-23-10 AS DOCUMENT NO. 1026641023 MADE BETWEEN NORTH STAR TRUST COMPANY (SUCCESSOR TRUSTEE TO BANCO POPULAR, SUCCESSOR TO PIONEER BANK & TRUST COMPANY) TRUST NO. 25026; JOSEPH PACINI (INDIVIDUALLY AND D/B/A PACINI PROPERTY MANAGEMENT); TACO BELL CORP.; AND TACO BELL OF AMERICA, INC.; OVER PORTIONS OF LOTS 1A AND 2A IN LAREDO PLAZA RESUBDIVISION OF LOTS 1 AND 2 IN LAREDO PLAZA SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID RESUBDIVISION RECORDED DECEMBER 20, 2002 AS DOCUMENT NUMBER 0021418691, IN COOK COUNTY, ILLINOIS.

Store No. 20474
1224 E. Dundee Rd.
Palatine, IL