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Cook County Recorder of Deeds
Date: 04/22/2011 08:58 AM Pg: 1 of 6

ASSIGNMENT OF DEVELOPER'S RIGHTS UNDER REMINGTON RIDGE TOWNHOME DECLARATION

8850280
Town ③

THIS ASSIGNMENT OF DEVELOPER'S RIGHTS UNDER TOWNHOME DECLARATION (the "Assignment"), is made this 5th day of April, 2011, by and between Ridge-Phoenix LLC, assignee of Remington Ridge, L.L.C. ("Assignor"), and M/I HOMES OF CHICAGO, LLC, a Delaware limited liability company (the "Assignee"), with respect to the following facts:

RECITALS

Assignor, as Seller, and Assignee, as Purchaser, entered into that certain Purchase and Sale Agreement dated as of April 6, 2010 (together with any and all amendments and modifications thereto, the "Contract," all initially capitalized terms used but not defined herein shall have the meaning ascribed to such term in the Contract). Pursuant to the Contract, Assignor is to sell the Property (as defined in the Contract), and to assign to Assignee any and all rights and obligations of the "Developer" under that certain Declaration of Covenants, Conditions, Easement and Restrictions for the Remington Ridge Townhome Owners Association dated October 3, 2007 and recorded October 10, 2007 in the Office of the Cook County, Illinois Recorder of Deeds as Document Number 0728333099 (together with any and all subsequent supplements and amendments, the "Townhome Declaration").

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing facts and the mutual agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Assignor and Assignee, Assignor and Assignee hereby agree as follows:

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1. Assignment of Developer's Interest in Remington Ridge Townhome Declaration.
Effective as of the date of this Assignment, Assignor hereby conveys and assigns to Assignee, and its successors and/or assigns absolutely and not as security, any and all rights, title, obligations and interests of Developer in, to and under the Townhome Declaration. Assignor hereby agrees to indemnify, defend and hold Assignee harmless from any loss, cost or expense, including reasonable attorneys' fees, arising out of any failure of the Developer to comply with the terms of the Townhome Declaration prior to the date hereof.

2. Assumption of Developer's Interest in Remington Ridge Townhome Declaration.
Assignee hereby accepts such assignment and assumes all right, title, obligation and interest as Developer in, to and under the Townhome Declaration. Assignee hereby agrees to

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indemnify, defend and hold Assignor harmless from any loss, cost or expense, including reasonable attorneys' fees, arising out of any failure by Assignee to comply with the terms of the Townhome Declaration from and after the date hereof.

3. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties hereto, their heirs, executors, administrators, successors and assigns.

4. Counterparts. This Assignment hereto may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties shall not have signed the same counterpart.

5. Miscellaneous. This Assignment and the obligations of the parties hereunder shall survive the closing of the transaction referred to in the Contract and shall not be merged therein, shall be binding upon and inure to the benefit of the parties hereto, their respective legal representatives, successors and assigns, shall be governed by and construed in accordance with the laws of Illinois applicable to agreements made and to be wholly performed within Illinois and may not be modified or amended in any manner other than by a written agreement signed by the party to be charged therewith.

6. Severability. If any term or provision of this Assignment or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Assignment or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Assignment shall be valid and enforced to the fullest extent permitted by law.

IN WITNESS WHEREOF, Assignor and Assignee have caused their respective duly authorized representatives to execute and deliver this Assignment as of the day and year first above written.

ASSIGNOR:
RIDGE-PHOENIX LLC

By: Michael W. Gahan
Its: Manager

ASSIGNEE:
MI HOMES OF CHICAGO, LLC, a Delaware limited liability company

By: _____
Ronald H. Martin, Area President

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indemnify, defend and hold Assignor harmless from any loss, cost or expense, including reasonable attorneys' fees, arising out of any failure by Assignee to comply with the terms of the Townhome Declaration from and after the date hereof.

3. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties hereto, their heirs, executors, administrators, successors and assigns.

4. Counterparts. This Assignment hereto may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties shall not have signed the same counterpart.

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IN WITNESS WHEREOF, Assignor and Assignee have caused their respective duly authorized representatives to execute and deliver this Assignment as of the day and year first above written.

ASSIGNOR:
RIDGE-PHOENIX LLC

By: _____
Its: _____

ASSIGNEE:
M/I HOMES OF CHICAGO, LLC, a Delaware limited liability company

By:  _____
Ronald H. Martin, Area President

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STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

On this 5th day of April, 2011, before me, the undersigned, a Notary Public in and for said State, personally appeared Mick Schey, the Manager of Ridge Phoenix, personally known to me to be the same person who executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said company for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

My commission expires:



Julie Kaiser
Notary Public

STATE OF ILLINOIS)
)ss
COUNTY OF DUPAGE)

On this _____ day of April, 2011, before me, the undersigned, a Notary Public in and for said State, personally appeared Ronald H. Martin, personally known to me to be the Area President of M/I Homes of Chicago, LLC, a Delaware limited liability company, who executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said company for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute the said instrument.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

My commission expires:

Notary Public

UNOFFICIAL COPY

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

On this _____ day of April, 2011, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, the _____ of _____, personally known to me to be the same person who executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said company for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

My commission expires:

Notary Public

STATE OF ILLINOIS)
)ss
COUNTY OF DUPAGE)

On this 5th day of April, 2011, before me, the undersigned, a Notary Public in and for said State, personally appeared Ronald H. Martin, personally known to me to be the Area President of M/I Homes of Chicago, LLC, a Delaware limited liability company, who executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said company for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute the said instrument.

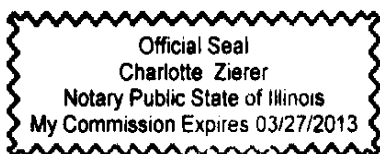
WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

My commission expires:

3/27/13

Charlotte Zierer

Notary Public



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EXHIBIT A

LEGAL DESCRIPTION

BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF SECTION 15
 TOWNSHIP 41 NORTH RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN
 Lots 1-22 and Lot A under the Plat of Remington Ridge Subdivision, recorded in the Office of the Recorder of Deeds
 of Cook County on May 18, 2006 as Document Number 0613831122, IN COOK COUNTY, ILL. No. 1

4826-0445-3640, v. 1

06-15-105-001	06-15-107-003
06-15-105-006	06-15-106-007
06-15-105-010	06-15-106-003
06-15-106-004	06-15-106-005
06-15-203-001	06-15-106-004
06-15-203-006	06-15-203-007

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