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THIS DOCUMENT PREPARED BY,
and
WHEN RECORDED RETURN TO:



Michael Fraunces, President
(858) 799-7850
Md7 Capital Three, LLC
10590 West Ocean Air Drive
Suite 303
San Diego, CA 92130

Doc#: 1123433094 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/22/2011 11:03 AM Pg: 1 of 6

Parcel #: 14-31-122-042-1001 thru 1075

RDER'S USE

ASSIGNMENT AND ASSUMPTION OF LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LEASE ("Assignment") is entered into as of January 25, 2011, by and between T-Mobile Central LLC, a Delaware limited liability company, as successor in interest to VoiceStream GSM I Operating Company, LLC, a Delaware limited liability company ("Assignor"), whose mailing address for notices is Attn: Lease Administrator and Legal Department CH30021B, 2001 Butterfield Road, Suite 1900, Downers Grove, IL 60515; with a copy to Attn: PCS Lease Administrator and Legal Department CH30021B, T-Mobile USA, Inc., 12920 SE 38th Street, Bellevue, Washington 98006, and Md7 Capital Three, LLC, a Delaware limited liability company ("Assignee"), whose mailing address for notices is 10590 West Ocean Air Drive, Suite 303, San Diego, California 92130.

RECITALS

WHEREAS, effective as of April 11, 2003, Assignor (or its predecessor in interest) and PAC Lofts Condominium Association, an Illinois non-profit corporation by way of its predecessor in interest, Paulina Art Center, LLC ("Landlord"), entered into that certain Roof-top Lease with Option, as amended (the "Lease"), whereby Landlord leased to Assignor, as tenant thereunder, certain premises described therein, together with all other space and access and utility easements utilized by Assignor pursuant to the terms of the Lease (collectively, the "Premises"), that are a portion of the property located at 1735 N. Paulina Street, Chicago, IL 60622 (the "Property"), as more particularly described in Exhibit A, attached hereto and incorporated herein; and

WHEREAS, Assignor desires to assign all right, title and interest of Assignor in and to the Lease to Assignee, and Assignee desires to accept such assignment and assume all obligations of Assignor under the Lease effective as of April 10, 2011 ("Assignment Date"), on the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals which are incorporated herein and of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Assignment. Assignor hereby sells, conveys, grants, transfers and assigns to Assignee all of Assignor's right, title and interest in and to the Lease, together with Assignor's leasehold estate as set forth in the Lease and all easements, licenses and other rights or privileges accruing to Assignor under

CH30021B

MT-1 AAL

Box 400-CTCC

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or in connection with the Lease. Notwithstanding the foregoing, however, Assignor retains, on a nonexclusive basis, the benefit and protection of any indemnity(ies) provided by Landlord under the Lease for the benefit of Assignor.

2. **Assumption.** Assignee hereby accepts the foregoing assignment of all right, title and interest of Assignor in and to the Lease and assumes and agrees to perform and observe all of the agreements, covenants and conditions of the Lease on the part of Assignor to be performed and observed from and after the Assignment Date to the same extent as if Assignee had been named tenant under the Lease.

3. **No Defaults.** Assignor represents that, as of the Assignment Date, no default or any event which with the giving of notice or the passage of time, would constitute a default, exists in the performance or observance of any agreement, covenant or condition of the Lease on the part of Assignor to be performed and observed prior to the Assignment Date.

4. **Indemnity.**

(a) Assignee agrees to protect, defend, indemnify and hold harmless Assignor and Assignor's officers, directors, managers, employees, agents, representatives, successors and assigns from and against all claims, causes of action, damages, liabilities, costs and expenses (including, without limitation, attorneys' fees and costs) (collectively, "**Claims**"), suffered or incurred by Assignor resulting from or related to any failure by Assignee to observe or perform any of its agreements or obligations under the Lease from and after the Assignment Date.

(b) Assignor agrees to protect, defend, indemnify and hold harmless Assignee and Assignee's officers, directors, managers, employees, agents, representatives, successors and assigns from and against all Claims suffered or incurred by Assignee resulting from or related to any failure by Assignor to observe or perform any of its agreements or obligations under the Lease prior to the Assignment Date.

(c) In the event any action, suit or other proceeding is brought against Assignor or Assignee by reason of any Claim covered by this **Section 4**, the indemnifying party shall, at its sole cost and expense, defend such action, suit or proceeding with counsel reasonably approved by the indemnified party.

5. **General Provisions.**

(a) Notwithstanding anything herein or in the Lease to the contrary, Assignor shall in all events retain its ownership interest in all personal property, equipment, fixtures and other materials related to Assignor's communications facility located on the Premises, and Assignee shall not acquire any ownership interest therein by virtue of this Assignment.

(b) This Assignment constitutes the final, complete and exclusive statement between the parties to this Assignment pertaining to the terms of Assignor's assignment of the Lease to Assignee, supersedes all prior and contemporaneous understandings or agreements of the parties with regard to the subject matter hereof, and is binding on and inures to the benefit of their respective heirs, representatives, successors and assigns. Any agreement made after the date of this Assignment is ineffective to modify, waive, or terminate this Assignment, in whole or in part, unless that agreement is in writing, is signed by all parties to this Assignment, and specifically states that the agreement modifies this Assignment.

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(c) This Assignment will be governed by, and construed in accordance with the laws of the state where the Premises are located.

(d) If any provision of this Assignment is, to any extent, held to be invalid or unenforceable, the remainder of this Assignment will not be affected, and each provision of this Assignment will be valid and be enforced to the fullest extent permitted by law.

(e) Any notice under this Assignment will be delivered personally, by certified mail, return receipt requested, or by a nationally recognized overnight courier, addressed to the party to whom it is intended.

(f) Each party to this Assignment will, at its own cost and expense, execute and deliver such further documents and instruments and will take such other actions as may be reasonably required or appropriate to evidence or carry out the intent and purposes of this Assignment.

(g) This Assignment may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument.

IN WITNESS WHEREOF, Assignor and Assignee have entered into this Assignment as of the day and year first above written.

ASSIGNOR:

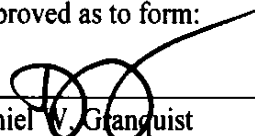
T-Mobile Central LLC,
a Delaware limited liability company

By: 

Print Name: Kim Curtis
Director, Engineering-Development

Title: _____

Approved as to form:


Daniel V. Granquist

ASSIGNEE:

Md7 Capital Three, LLC,
a Delaware limited liability company

By: 

Print Name: Michael Fraunces

Title: President

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ASSIGNOR ACKNOWLEDGEMENT

STATE OF ILLINOIS)

COUNTY OF DUPAGE)

I certify that I know or have satisfactory evidence that Kim Curtis is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged it as DIRECTOR, ENGINEERING-DEVELOPMENT of T-Mobile Central LLC as the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated 6-27-11

Signature Tina M. Whelan

Title: Notary Public

My commission expires: 09-30-14



(Seal)

ASSIGNEE ACKNOWLEDGEMENT

STATE OF CALIFORNIA)

) ss:

COUNTY OF SAN DIEGO)

On March 25, 2011, before me, Veronica Schirmacher,

a Notary Public, personally appeared Michael Fraunces, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Veronica Schirmacher



(Seal)

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EXHIBIT A

LEGAL DESCRIPTION

Street Address: 1735 N. Paulina Street, Chicago, IL 60622

Parcel #: 14-31-422-042-1001 thru 14-31-422-042-1075

Legal Description:

That certain communications facility site (and access and utility easements) on a portion of the real property described as follows:

PARCEL 1:

THAT PART LOTS 16 TO 25, BOTH INCLUSIVE, TOGETHER WITH THE WEST HALF OF THE VACATED ALLEY LYING SOUTH OF THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 25 AND LYING NORTH OF THE WESTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 11 FEET AND $\frac{3}{4}$ INCHES OF LOT 7, ALL IN DILLARDS RESUBDIVISION OF LOTS 70 TO 87, BOTH INCLUSIVE, AND LOTS 99 TO 116, BOTH INCLUSIVE, IN KEENAN'S SUBDIVISION OF BLOCK 24 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE SOUTHEAST QUARTER OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +50.28 FEET CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 16; THENCE NORTH 89°53'26" EAST, ALONG THE SOUTH LINE THEREOF, 91.26 FEET; THENCE NORTH 00°03'52" EAST, 63.24 FEET; THENCE NORTH 89°58'34" WEST, 0.64 FEET; THENCE NORTH 00°01'10" EAST, 132.08 FEET; THENCE SOUTH 90°00'00" EAST, 34.54 FEET TO ITS POINT OF INTERSECTION WITH THE WEST LINE OF SAID VACATED ALLEY; THENCE NORTH 00°01'26" EAST, 13.98 FEET TO ITS POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 11 FEET AND $\frac{3}{4}$ INCHES OF LOT 7, AFORESAID; THENCE NORTH 89°45'24" EAST, ALONG SAID WESTERLY EXTENSION, 8.00 FEET TO ITS POINT OF INTERSECTION WITH THE EAST LINE OF THE WEST HALF OF THE VACATED ALLEY, AFORESAID; THENCE NORTH 00°01'26" EAST, ALONG SAID EAST LINE, 36.06 FEET TO ITS POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 25, AFORESAID; THENCE SOUTH 89°45'12" WEST, ALONG THE NORTH LINE OF LOT 25 AND ITS EASTERLY EXTENSION, 133.29 FEET TO THE NORTHWEST CORNER THEREOF; THENCE SOUTH 00°00'00" WEST, 245.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 24,287 SQUARE FEET OR 0.5576 ACRES, MORE OR LESS.

PARCEL 1a:

THAT PART LOTS 16 TO 25, BOTH INCLUSIVE, TOGETHER WITH THE WEST HALF OF THE VACATED ALLEY LYING SOUTH OF THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 25 AND LYING NORTH OF THE WESTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 11 FEET AND $\frac{3}{4}$ INCHES OF LOT 7, ALL IN DILLARDS RESUBDIVISION OF LOTS 70 TO 87, BOTH INCLUSIVE, AND LOTS 99 TO 116, BOTH INCLUSIVE, IN KEENAN'S SUBDIVISION OF BLOCK 24 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE SOUTHEAST QUARTER OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +54.99 FEET CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 16; THENCE NORTH 89°53'26" EAST, ALONG THE SOUTH LINE THEREOF, 91.26 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00°03'52" EAST, 63.24 FEET;

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THENCE NORTH 89°58'34" WEST, 0.64 FEET; THENCE NORTH 00°01'10" EAST, 132.08 FEET; THENCE SOUTH 90°00'00" EAST, 34.54 FEET TO ITS POINT OF INTERSECTION WITH THE EAST LINE OF SAID LOTS 16 TO 25, INCLUSIVE; THENCE SOUTH 00°01'26" WEST, ALONG SAID EAST LINE, 195.26 FEET TO THE SOUTHEAST CORNER OF SAID LOT 16; THENCE SOUTH 89°53'26" WEST, ALONG THE SOUTH LINE OF LOT 16, AFORESAID, 33.93 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 6.704 SQUARE FEET OR 0.1539 ACRES, MORE OR LESS.

A portion of the common elements of Pac Lofts Condominium, as recorded as Document Number 0629915153 on October 26, 2006, and any amendments thereto, in the records of Cook County, Illinois.

Property of Cook County Clerk's Office