

Prepared & after recording send to:

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Send tax bills & notices to:

Atrium Mall LLC
7 Bulfinch Place, Suite 500
Boston, MA 02114
Attn: Jay Cramer

Permanent Real Estate Tax Index Numbers:

See Exhibit C attached hereto and incorporated herein.

Property Address:

Atrium Mall Shopping Center
100 W. Randolph St.
Chicago, IL 60601

**ASSIGNMENT AND ASSUMPTION IN LIEU OF FORECLOSURE
OF ATRIUM LEASE
(Quit Claim)**

This Assignment and Assumption of Atrium Lease (this "**Assignment**") is made as of July 26, 2013 (the "**Effective Date**") by and between **STATE BUILDING VENTURE**, an Illinois limited partnership ("**Assignor**"), whose address for purposes of this Assignment is 77 West Washington Street, Suite 1119, Chicago, IL 60602, and **ATRIUM MALL LLC**, a Delaware limited liability company ("**Assignee**"), whose address is 7 Bulfinch Place, Suite 500, Boston, MA 02114.

WITNESSETH:

Assignor is the tenant under that certain lease described on Exhibit B attached hereto and incorporated herein (the "**Atrium Lease**") relating to portions of the improvements located on the real property in the City of Chicago, County of Cook and State of Illinois described on Exhibit A attached hereto and incorporated herein (the "**Land**").

Assignor is the borrower under a certain mortgage loan made to Assignor on or about January 31, 2000, which is secured, *inter alia*, by a leasehold mortgage on Assignor's interest in the Atrium Lease.

On or about January 9, 2012, the then lender under such mortgage loan brought an action to foreclose on Assignor's interest in the Atrium Lease and various other assets in the Circuit Court of Cook County, Chancery Division, Case No. 12 CH 00649, captioned U.S. Bank National Association, as Trustee for the registered holders of First Union National Bank Commercial Mortgage Trust, Commercial

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Mortgage Pass-Through Certificates, Series 2000-C1 v. State Building Venture, an Illinois limited partnership et. al. (the "**Foreclosure Action**"). Such lender thereafter obtained a judgment of foreclosure on Assignor's interest in the Atrium Lease and various other assets, pursuant to that certain Judgment of Foreclosure and Sale entered on or about February 27, 2013 with respect to the Foreclosure Action (the "**Judgment**").

Assignee is successor in interest to the initial lender under such mortgage loan, by assignment pursuant to that certain Transfer of Debt and Liens and Assignment of any Claims in Litigation or Bankruptcy Proceedings, dated June 20, 2013 and recorded with the Cook County, Illinois Recorder of Deeds as Document No. 131757429, and by assignment pursuant to other related assignment documents and instruments, and Assignee is the present owner and holder of (a) such mortgage loan, the note evidencing such mortgage loan, the leasehold mortgage on Assignor's interest in the Atrium Lease and all other documents evidencing, securing or relating to such mortgage loan; and (b) the rights of the plaintiff lender under the Judgment; and (c) all instruments and creditor's rights under such note, leasehold mortgage and other loan documents and under the Judgment.

Assignor has agreed to assign and quit claim to Assignee, in lieu of foreclosure, and Assignee has agreed to accept and assume, in lieu of foreclosure, all rights, title and interest of Assignor in, to and under the Atrium Lease and all obligations of Assignor under the Atrium Lease, as more particularly provided in this Assignment.

All of the capitalized terms used in this Assignment which are not defined in this Assignment shall have the meanings given to them in Atrium Lease.

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid, including the covenants and agreements contained herein, the receipt and sufficiency of all such consideration being hereby acknowledged, the parties hereto covenant and agree as follows:

1. Assignor hereby assigns and quit claims to Assignee, in lieu of foreclosure, all of the following (the "**Transferred Interests/Obligations**"), subject to the provisions of Section 3 of this Assignment:
 - (a) All rights, title and interest of Assignor in, to and under the Atrium Lease, accruing or arising on or after the Effective Date, including but not limited to (i) all rights, title and interest of Assignor under the Atrium Lease in, to and/or with respect to the Building, the Retail Space, the Common Areas and Facilities and the Retail Improvements, accruing or arising on or after the Effective Date, and (ii) all appurtenant rights, privileges and easements of Assignor relating to the Land, if any, accruing or arising on or after the Effective Date; and
 - (b) All obligations of Assignor under the Atrium Lease, whether accruing or arising before, on or after the Effective Date, including but not limited to (i) all obligations of Assignor under the Atrium Lease with respect to the payment of Base Rent, Additional Rent and other rent and charges under the Atrium Lease, and (ii) all obligations of Assignor under the Atrium Lease with respect to the Land, the Building, the Retail Space, the Common Areas and Facilities and the Retail Improvements.
2. Assignee hereby accepts, in lieu of foreclosure, the foregoing assignment and the Transferred Interests/Obligations, subject to the provisions of Section 3 of this Assignment, and Assignee also hereby affirms the Atrium Lease and assumes and agrees to be bound by and perform and comply with the

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Transferred Interests/Obligations, in lieu of foreclosure, subject to the provisions of Section 3 of this Assignment.

3. The Land, the Building, the Retail Space, the Common Areas and Facilities and the Retail Improvements (to the extent of Assignee's rights, title and interest therein and/or with respect thereto pursuant to this Assignment) are being accepted by Assignee, and the Transferred Interests/Obligations are being assigned by Assignor to Assignee and are being accepted and assumed by Assignee, all in "AS IS", "WHERE IS" condition, and "WITH ALL FAULTS", as of the Effective Date, and **WITH NO REPRESENTATION, WARRANTY OR GUARANTY** of any kind, nature or type whatsoever, either express, statutory or implied, including but not limited to **NO REPRESENTATION, WARRANTY OR GUARANTY with respect to the validity, scope or legal effect of this Assignment, and NO REPRESENTATION, WARRANTY OR GUARANTY of title, condition, quality, fitness or merchantability with respect to the Atrium Lease, the Land, the Building, the Retail Space, the Common Areas and Facilities, the Retail Improvements or any of the Transferred Interests/Obligations**

4. The provisions of this Assignment shall be binding upon the parties hereto and their respective successors and assigns and shall inure to the benefit of the parties hereto, their respective partners or members and the respective heirs, representative, successor and assigns of the parties hereto and their respective partners or members. In addition, the provisions of Section 2 of this Assignment shall inure to the benefit of the State of Illinois, acting through its Department of Central Management Services, as landlord under the Atrium Lease, and its successors and assigns.

5. This Assignment may be executed in counterparts, each of which shall be an original and all of which counterparts taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, this Assignment has been executed and delivered by Assignor and Assignee as of the Effective Date described above.

*(signatures and acknowledgments on the following pages;
balance of this page intentionally blank)*

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IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered as of the date first above written.

BORROWER:

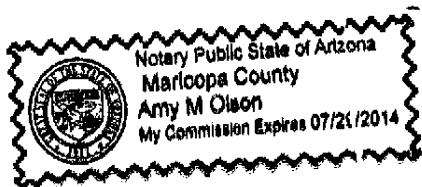
STATE BUILDING VENTURE,
an Illinois limited partnership

By: The Charles W. Palmer Corporation, an Illinois corporation, a General Partner

By: *Charles W. Palmer*
Name: Charles W. Palmer,
Title: its President
Date signed: 7-25-13

STATE OF Arizona
COUNTY OF Maricopa

The foregoing instrument was acknowledged before me this 25 day of July, 2013, by Charles W. Palmer, as President of The Charles W. Palmer Corporation, an Illinois corporation, as a general partner of State Building Venture, an Illinois limited partnership, on behalf of such partnership. He [] is personally known to me or [] has produced _____ as identification.



Amy M. Olson
Print Name: Amy M. Olson
Notary Public, State of Arizona
Commission No.: _____
My Commission Expires: July 29, 2014

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SIGNATURE PAGE--ASSIGNEE

ASSIGNEE:

ATRIUM MALL LLC,
a Delaware limited liability company

By: **WRT-Property Holdings LLC,**
a Delaware limited liability company
its administrative member

By: _____
John Alba
Vice President

STATE OF NEW YORK)
) SS:
COUNTY OF NASSAU)

The foregoing instrument was acknowledged before me this 26th day of July, 2013, by John Alba, as Vice President of WRT-Property Holdings LLC, a Delaware limited liability company, on behalf of such limited liability company. He is personally known to me.

x _____
Notary Public (Sign)

DAVID J. HENNINGSON
Notary Public
No. 029
Qualified in
Commission Expires February 16, 2016

Resident of: County of _____, State of _____

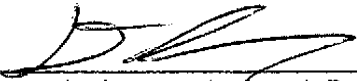
My Commission Expires: _____

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* * * * *

EXEMPT UNDER REAL ESTATE TRANSFER TAX ACT
Sec 4, Par (l)

Date: 8-7-13

Signed by: 
Assignee or Assignee's Representative

Property of Cook County Clerk's Office

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Exhibit A

to

ASSIGNMENT AND ASSUMPTION IN LIEU OF FORECLOSURE OF ATRIUM LEASE

Legal Description of the Land

PARCEL 1:

BLOCK 34 IN ORIGINAL TOWN OF CHICAGO IN THE SOUTH EAST 3 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THE WEST 3 FEET THEREOF, TAKEN FOR WIDENING NORTH LASALLE STREET), IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE VACATED WEST 16 FEET OF CLARK STREET LYING EAST OF AND ADJOINING BLOCK 34 IN ORIGINAL TOWN OF CHICAGO IN THE SOUTH EAST 3 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office

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Exhibit B

to

ASSIGNMENT AND ASSUMPTION IN LIEU OF FORECLOSURE OF ATRIUM LEASE

Description of Atrium Lease

(A) Commercial Lease of Illinois State Property, dated November 11, 1983, initially between the State of Illinois, acting through its Department of Central Management Services (the "State"), as landlord, and Assignor's predecessor in interest, National Boulevard Bank of Chicago, not personally, but as Trustee under Trust No. 6777, as tenant;

(B) Memorandum of Lease, dated March 28, 1984, and recorded with the Cook County, Illinois Recorder of Deeds on April 9, 1984 as Document No. 27037576;

(C) First Amendment to Commercial Lease of Illinois State Property, dated April 30, 1984;

(D) Second Amendment to Commercial Lease of Illinois State Property, dated September 10, 1984;

(E) Third Amendment to Commercial Lease of Illinois State Property, dated April 4, 1985;

(F) Letters and Letter Agreements Concerning Atrium Lease B November 1983 through May, 1986:

(1) Opinion Letter of Counsel for Department of Central Management Services, dated November 23, 1983;

(2) Letter Agreement dated November 11, 1983 (concerning City of Chicago Permits);

(3) Letter of Understanding dated November 22 and 29, 1983 (concerning Affirmative Action Goals);

(4) Letter Agreement dated March 27, 1984 (concerning Extension of Mortgage Contingency Period);

(5) Letter Agreement dated June 22, 1984 (concerning City of Chicago Permits);

(6) Letters dated August 16, 1984 and September 12, 1984 (concerning Representatives of Parties to Atrium Lease);

(7) Letter Agreement dated May 29, 1986 (concerning Hallmark Rent Subsidy);

(G) Letter Agreement dated June 5, 1987 (concerning changes in rent, cleaning services, hot and chilled water costs, engineering services, operation and maintenance of water feature and other matters);

(H) (1) Insurance Trustee Letter Agreement dated February 1, 1988 from Boulevard Bank N.A. to Chicago Title and Trust Company;

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- (2) Letter Agreement dated August 21, 1988 from Boulevard Bank N.A. to Dept. of Central Management Services concerning certain operating engineer services;
- (3) Letter Agreement dated January 29, 1988 to Department of Central Management Services concerning certain cleaning services;
- (I) Fourth Amendment to Commercial Lease of Illinois State Property dated November 15, 1989;
- (J) Fifth Amendment to Commercial Lease of Illinois State Property dated October 1, 1990;
- (K) Letter Agreement dated June 8, 1992 regarding Representatives of the parties under Section 35.2 of the Atrium Lease;
- (L) Sixth Amendment to Commercial Lease of Illinois State Property dated February 15, 1991;
- (M) Letter dated October 21, 1993 regarding change from The Palmer Group Ltd. to TPG Realty Services and new addresses for Charles W. Palmer and Raymond P. Felson;
- (N) Seventh Amendment to Commercial Lease of Illinois State Property dated May 31, 1995;
- (O) First Amendment to Exhibit 2 Cleaning Services Agreement dated August 15, 1995;
- (P) Letter Agreement dated November 28, 1995 confirming names and addresses of persons who are representatives of the parties under Section 35.2 of the Atrium Lease;
- (Q) Trustee's Assignment and Deed of Conveyance, dated January 19, 2000, and recorded with the Cook County, Illinois Recorder of Deeds on January 21, 2000 as Document No. 00052407;
- (R) Eighth Amendment to Commercial Lease of Illinois State Property dated January 19, 2000;
- (S) Ninth Amendment to Commercial Lease of Illinois State Property dated January 24, 2000;
- (T) Lessor Estoppel and Agreement, dated January 27, 2000 and recorded with the Cook County, Illinois Recorder of Deeds on February 20, 2004 as Document No. 0405118131;
- (U) First Amendment to Memorandum of Lease, dated January 27, 2000 and recorded with the Cook County, Illinois Recorder of Deeds on February 1, 2000 as Document No. 00082308;
- (V) Opinion Letter of Counsel for Department of Central Management Services, dated February 7, 2000;
- (W) 2002 Documents Relating to Space 201 on second floor of the Building;
- (X) 2004-2005 Documents Relating to Space 201 on second floor of the Building;
- (Y) Letters from Assignor to State confirming renewal of first three renewal periods, dated April 23, 1999, November 9, 2004 and December 3, 2008 respectively.

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Exhibit C

to

ASSIGNMENT AND ASSUMPTION IN LIEU OF FORECLOSURE OF ATRIUM LEASE

Permanent Real Estate Tax Index Numbers

17-09-434-020-8006; 17-09-434-020-8023; 17-09-434-020-8027;
17-09-434-020-8033; 17-09-434-020-8038; 17-09-434-020-8044;
17-09-434-020-8049; 17-09-434-020-8052; 17-09-434-020-8058;
17-09-434-020-8062; 17-09-434-020-8063; 17-09-434-020-8064;
17-09-434-020-8065; 17-09-434-020-8067; 17-09-434-020-8068;
17-09-434-020-8070; 17-09-434-020-8071; 17-09-434-020-8072;
17-09-434-020-8073; 17-09-434-020-8074; 17-09-434-020-8076;
17-09-434-020-8077; 17-09-434-020-8078; 17-09-434-020-8079;
17-09-434-020-8080; 17-09-434-020-8084; 17-09-434-020-8086;
17-09-434-020-8087; 17-09-434-020-8093; 17-09-434-020-8094;
17-09-434-020-8095; 17-09-434-020-8096; 17-09-434-020-8097;
17-09-434-020-8098; 17-09-434-020-8101; 17-09-434-020-8102;
17-09-434-020-8103; 17-09-434-020-8104; 17-09-434-020-8105;
17-09-434-020-8106; 17-09-434-020-8107; 17-09-434-020-8108;
17-09-434-020-8109; 17-09-434-020-8110; 17-09-434-020-8111