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Doc#: 1336413025 Fee: \$56.00
RHSP Fee:\$9.00 RPAF Fee: \$1.00
Karen A.Yarbrough
Cook County Recorder of Deeds
Date: 12/30/2013 01:22 PM Pg: 1 of 10

THIS INSTRUMENT PREPARED BY AND WHEN RECORDED RETURN TO:

Carlos A. Encinas
Assistant Corporation Counsel
City of Chicago Department of Law
121 North LaSalle Street, Room 600
Chicago, Illinois 60602

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Assignment"), dated as of December 23, 2013 (the "Effective Date"), is entered into by and between Davis Preservation Partners, L.P., an Illinois limited partnership ("Assignor"), and Related Davis, LLC, a Delaware limited liability company ("Assignee") with reference to the following:

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RECITALS:

A. As of the Effective Date, Assignee is acquiring from Assignor that certain real property located within the City of Chicago, Illinois, as more fully described in Exhibit A attached hereto and made a part hereof (the "**Property**").

B. The Property is encumbered by that certain (i) Land Use Restriction Agreement by and among the City of Chicago ("**City**"), The Bank of New York Mellon Trust Company, N.A., as successor trustee to American National Bank and Trust Company of Chicago, as trustee ("**Trustee**"), and Assignor dated as of December 1, 1999, and recorded with the Cook County Recorder on December 20, 1999 (the "**LURA**"), and (ii) Regulatory Agreement by and between the City and Assignor dated December 1, 1999, and recorded on December 16, 1999 (the "**Regulatory Agreement**"; together with the LURA, the "**Restrictive Covenants**").

C. Assignor desires to transfer to Assignee all of Assignor's right, title and interest in and to, and obligations under, the Restrictive Covenants, and Assignee desires to accept such assignment from Assignor and to assume and be bound by all of the terms and conditions of the Restrictive Covenants, all as of the Effective Date.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing recitals and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Assignment. As of the Effective Date, Assignor hereby assigns, conveys, transfers and sets over unto Assignee, any and all right, title and interest of Assignor in and to, and all duties and obligations of Assignor under, the Restrictive Covenants.

2. Assumption. By its execution of this Assignment, Assignee agrees to be bound by, assume and perform all duties and obligations of Assignor under the Restrictive Covenants first accruing after the Effective Date.

3. Assignor's Indemnification. Assignor shall indemnify and hold harmless Assignee for, from, and against any and all loss, cost, damage, claim, liability or expense, including court costs and reasonable attorneys' fees, accruing under or in connection with the Restrictive Covenants, including without limitation as a result of any breach by Assignor of the Restrictive Covenants, prior to the Effective Date.

4. Assignee's Indemnification. Assignee shall indemnify and hold Assignor harmless for, from, and against any and all loss, cost, damage, claim, liability or expense, including court costs and reasonable attorneys' fees, first accruing under or in connection with the Restrictive Covenants, including without limitation as a result of any breach of the Restrictive Covenants by Assignee, on or after the Effective Date.

5. No Claims, Etc. Except for claims arising prior to the Effective Date, the Assignee acknowledges and warrants that it claims no defense, right of offset, or counterclaim

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against enforcement of the LURA or the Regulatory Agreement and has no other claim against the City.

6. Enforceability. If any provision of this Agreement is determined by a court having jurisdiction to be illegal, invalid or unenforceable under any present or future law, the remainder of this Agreement will not be affected thereby. It is the intention of the parties that if any provision is so held to be illegal, invalid or unenforceable, there will be added in lieu thereof a provision as similar in terms to such provision as is possible that is legal, valid, and enforceable.

7. No Personal Liability of City Officials. The Assignor and Assignee expressly agrees that no member, official, employee or agent of the City shall be individually or personally liable to the Assignor or the Assignee or any of their successors or assigns, in connection with the City's acknowledgement of and consent to this Agreement.

8. Recordation. This Agreement shall be recorded against the Property in the Office of the Cook County Recorder of Deeds at the expense of the Assignee.

9. Notices. Any notices to be provided to the Assignor under the LURA and the Regulatory Agreement shall instead be addressed as follows:

Related Davis, LLC
c/o The Related Companies
60 Columbus Circle
New York, NY 10023
Attention: Matthew Finkle

10. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois without regard to its conflict of laws principles.

11. Successors and Assigns. This Assignment shall inure to the benefit of, and be binding upon, the successors, executors, administrators, legal representatives and assigns of the parties hereto.

[Signature page follows]

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IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment on the date first set forth above.

ASSIGNOR:

DAVIS PRESERVATION PARTNERS, L.P.,
AN ILLINOIS LIMITED PARTNERSHIP

BY: DAVIS PRESERVATION, L.L.C.,
AN ILLINOIS LIMITED LIABILITY COMPANY, ITS GENERAL PARTNER

BY: _____

TERRY MCKAY, MANAGER

ASSIGNEE:

RELATED DAVIS, LLC,
A DELAWARE LIMITED LIABILITY COMPANY

BY: RELATED AFFORDABLE, LLC,
ITS SOLE MEMBER

BY: _____

MATTHEW FINKLE, PRESIDENT

ACKNOWLEDGED AND CONSENTED TO:

CITY OF CHICAGO

By: _____

ANDREW J. MOONEY, COMMISSIONER
DEPARTMENT OF HOUSING AND ECONOMIC DEVELOPMENT

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BY: DAVIS PRESERVATION, L.L.C.,
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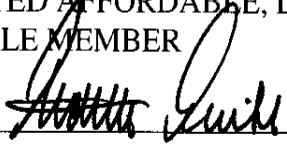
BY: _____

TERRY MCKAY, MANAGER

ASSIGNEE:

**RELATED DAVIS, LLC,
A DELAWARE LIMITED LIABILITY COMPANY**

BY: RELATED AFFORDABLE, LLC,
ITS SOLE MEMBER

BY:  _____

MATTHEW FINKLE, PRESIDENT

ACKNOWLEDGED AND CONSENTED TO:

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ANDREW J. MOONEY, COMMISSIONER
DEPARTMENT OF HOUSING AND ECONOMIC DEVELOPMENT

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STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Terry McKay, personally known to me to be the manager of Davis Preservation, L.L.C., (the "General Partner"), an Illinois limited liability company and general partner of Davis Preservation Partners, L.P. (the "Assignor"), an Illinois limited partnership, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such manager, he signed and delivered the said instrument pursuant to authority given by the General Partner as his free and voluntary act, and as the free and voluntary act and deed of the General Partner and the Assignor for the uses and purposes therein set forth.

Given under my hand and official seal this 4th day of NOVEMBER, 2013.

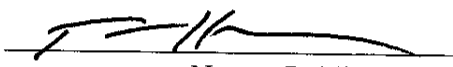
Denise M. Corcoran
 Notary Public

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STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Matthew Finkle, personally known to me to be the President of Related Affordable, LLC (the "Sole Member"), a Delaware limited liability company and the sole member of Related Davis, LLC (the "Assignee"), a Delaware limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President, he signed and delivered the said instrument pursuant to authority given by the Sole Member as his free and voluntary act, and as the free and voluntary act and deed of the Sole Member and the Assignor for the uses and purposes therein set forth.

Given under my hand and official seal this 31 day of October, 2013.



 Notary Public

TIMOTHY H. SULLIVAN
 Notary Public, State of New York
 No. 01SU5079240
 Qualified in Nassau County
 Commission Expires September 11, 2016

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

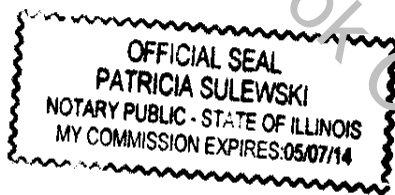
I, the undersigned, a notary public in and for the County and State aforesaid, do hereby certify that Andrew J. Mooney, personally known to me to be the Commissioner of the Department of Housing and Economic Development of the City of Chicago, Illinois (the "City") and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Commissioner, he signed and delivered the said instrument pursuant to authority, as his/her free and voluntary act, and as the free and voluntary act and deed of said City, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal on November 1, 2013.

Patricia Sulewski

Notary Public

(SEAL)



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EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

PARCEL I: LOTS 1 THRU 6 TOGETHER WITH ADJOINING 10 FOOT ALLEY, IN H. O. STONE'S SUBDIVISION OF THE SOUTH 5 ACRES OF THE NORTH 20 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL II: LOTS 1 THRU 6 AND 7 THRU 11 TOGETHER WITH ALL OF THE 20 FOOT ALLEY LYING EAST OF AND ADJOINING LOTS 7 THRU 15, ALL IN HURD AND DANA'S SUBDIVISION OF LOTS 7 TO 14 IN H. O. STONE'S SUBDIVISION OF THE SOUTH 5 ACRES OF THE NORTH 20 ACRES AND LOTS 1 TO 14 IN BLOCK "A" IN FREEMAN'S SUBDIVISION OF THE 10 ACRES SOUTH AND ADJOINING THE NORTH 20 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL III: LOTS 1, 2, 6, 7 AND 8 (EXCEPT THE SOUTH 20 FEET OF LOT 2) TOGETHER WITH THE 20 FOOT ALLEY LYING EAST OF AND ADJOINING SAID LOTS 1 AND 2 (EXCEPT THE SOUTH 20 FEET THEREOF) IN THE SUBDIVISION OF LOTS 1 TO 14, INCLUSIVE, IN BLOCK "B" IN FREEMAN'S ADDITION TO CHICAGO BEING THE 10 ACRES NEXT TO AND ADJOINING THE NORTH 10 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL IV: LOTS 1 THRU 5 IN THE SUBDIVISION OF LOTS 9 AND 10 IN THE SUBDIVISION OF LOTS 1 TO 14 INCLUSIVE, IN BLOCK "E" IN FREEMAN'S ADDITION TO CHICAGO, AFORESAID.

PARCEL V: LOTS 1 AND 2 IN BLOCK 1 IN E. SMITH'S SUBDIVISION OF THE SOUTH 10 ACRES OF THE NORTH 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL VI: ALL THAT PART OF EAST 36TH PLACE LYING WEST OF AND ADJOINING THE WEST LINE OF SOUTH INDIANA AVENUE, EXTENDED, AND LYING EAST OF THE AND ADJOINING THE EAST LINE OF SOUTH MICHIGAN AVENUE, EXTENDED.

Commonly known as: *3617 S. Michigan Ave*
~~3617 S. Indiana Avenue~~, Chicago, Illinois 60653

Pin No. 17-34-305-004-000	17-34-305-005-000	17-34-305-006-000	17-34-305-007-000
17-34-305-008-000	17-34-305-009-000	17-34-305-010-000	17-34-308-001-000
17-34-308-014-000	17-34-308-015-000	17-34-308-016-000	17-34-308-017-000
17-34-308-018-000	17-34-308-019-000	17-34-308-020-000	17-34-308-021-000
17-34-308-022-000	17-34-308-023-000		