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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/27/2014 02:20 PM Pg: 1 of 10

After recording return to:
DLA Piper LLP (US)
203 North LaSalle, Suite 1900
Chicago, Illinois 60601
Attn: Merle Cowin

ASSIGNMENT AND ASSUMPTION OF DECLARANT RIGHTS WALTON ON THE PARK SOUTH

This Assignment and Assumption of Declarant Rights for Walton on the Park South ("Assignment") is entered into with reference to the following facts and matters:

- A. Reference is made to the following "Persons":
- (1) Delaware Tower South LLC, a Michigan limited liability company ("**Residential Tower Seller**"), Delaware Commercial South LLC, a Michigan limited liability company ("**Retail Seller**") and Delaware Community Association LLC, a Michigan limited liability company ("**Parking Seller**") together with Residential Tower Seller and Retail Seller, are sometimes collectively referred to herein as "**Seller**";
 - (2) 2 W Delaware Residences, LLC, a Delaware limited liability company ("**Residential Tower Buyer**"); 2 West Delaware Retail LLC, a Delaware limited liability company ("**Retail Buyer**"); 2 West Delaware Commercial Parking, LLC, a Delaware limited liability company ("**Parking Buyer**"); (Residential Tower Buyer, Retail Buyer and Parking Buyer are sometimes collectively referred to herein as "**Buyer**").
- B. Reference is made to that certain Agreement for Purchase and Sale dated December 3, 2013, as amended (the "**Agreement**") by and between Seller and CH Acquisitions 2, LLC, a Delaware limited liability company (the interest of CH Acquisitions 2, LLC in the Agreement having been assigned to Buyer and certain affiliated entities thereto) for the purchase and sale of certain property described in the Agreement, including the property described on Exhibit A attached hereto ("**Property**").

Seller, upon acquiring the Property, also acquired certain rights as "Declarant" or "developer" under various recorded documents affecting the Property ("**Declarant Rights**"). For good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, as of the date hereof, each applicable entity constituting Seller, as holder of the Declarant Rights, hereby sells, assigns, transfers, and sets over unto each applicable entity constituting Buyer, all right, title and interest of Seller in the Declarant Rights under the following documents:

- (1) that certain Declaration of Condominium Pursuant to the Condominium Property Act for Walton on the Park South Condominiums dated as of May 20, 2010, recorded with Cook County Recorder of Deeds on May 27, 2010 as Document No. 1014716029, as amended by (i) that certain First Amendment to Declaration of Condominium Pursuant to the

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Illinois Condominium Property Act for Walton on the Park South Condominiums by Walton on the Park South LLC, an Illinois limited liability company dated as of July 8, 2010 and recorded with the Cook County Recorder of Deeds on July 19, 2010 as Document No. 1020039084 and rerecorded on August 18, 2010 as Document No. 1023010047, and (ii) that certain Amendment to Declaration of Condominium Pursuant to the Condominium Property Act for Walton on the Park South Condominiums (504 -- 2805) (Storage Locker Exchange) between Patrick Devereux and Residential Tower Seller dated July 19, 2011 and recorded October 17, 2011 with the Cook County Recorder of Deeds as Document Number 1129029068 (said Declaration of Condominium Pursuant to the Condominium Property Act for Walton on the Park South, as so amended is referred to herein as the “**Declaration**”); and

- (2) that certain Declaration of Covenants, Conditions, Restrictions and Easements: Reciprocal Easement Agreement dated as of May __, 2010, recorded with the Cook County Recorder of Deeds on May 27, 2010 as Document No. 1014716028 (“**Walton South REA**”).

This Assignment is executed, delivered and accepted as an absolute conveyance of all of:

- (1) Residential Tower Seller’s Declarant Rights under the Declaration and the Illinois Condominium Property Act to Residential Tower Buyer;
- (2) Residential Tower Seller’s Declarant Rights under the Walton South REA to Residential Tower Buyer;
- (3) Retail Seller’s Declarant Rights under the Walton South REA to Retail Buyer; and
- (4) Parking Seller’s Declarant Rights under the Walton South REA to Parking Buyer.

Each entity constituting Buyer hereby severally assumes all obligations as to the Declarant Rights arising or accruing from and after the date hereof as follows:

- (1) Residential Tower Buyer as to the Declarant Rights under the Declaration;
- (2) Residential Tower Buyer as to Residential Tower Seller’s Declarant Rights under the Walton South REA;
- (3) Retail Buyer as to Retail Seller’s Declarant Rights under the Walton South REA; and
- (4) Parking Buyer as to Parking Seller’s Declarant Rights under the Walton South REA.

This Assignment is governed by Illinois law.

This Assignment may be signed or otherwise authenticated in any number of counterparts and by different parties to this Assignment on separate counterparts, each of which, when so authenticated, shall be deemed an original, but all such counterparts shall constitute one and the same Assignment. For purposes of negotiating and finalizing this Assignment (including any subsequent amendments thereto), any signed instrument transmitted by any electronic method of distribution shall be treated in all manner and respects as an original document.

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EXHIBIT A

LEGAL DESCRIPTION

All units located on the property as created by, and delineated on the plat of condominium attached as Exhibit "D" to, the Declaration of Condominium for the Walton on the Park South Condominiums recorded with the Cook County Recorder of Deeds on May 27, 2010 as document number 1014716029, as amended from time to time, such units being identified therein UNITS 301, 302, 303, 304, 401, 402, 403, 404, 501, 502, 503, 504, 601, 602, 603, 604, 701, 702, 703, 704, 801, 802, 803, 804, 805, 806, 807, 808, 901, 902, 903, 904, 905, 906, 907, 908, 1001, 1002, 1003, 1004, 1005, 1006, 1007, 1008, 1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108, 1201, 1202, 1203, 1204, 1205, 1206, 1207, 1208, 1301, 1302, 1303, 1304, 1305, 1306, 1307, 1308, 1401, 1402, 1403, 1404, 1405, 1406, 1407, 1408, 1501, 1502, 1503, 1504, 1505, 1506, 1507, 1508, 1601, 1602, 1603, 1604, 1605, 1606, 1607, 1608, 1701, 1702, 1703, 1704, 1705, 1706, 1707, 1708, 1801, 1802, 1803, 1804, 1805, 1806, 1807, 1808, 1901, 1902, 1903, 1904, 1905, 1906, 1907, 1908, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2701, 2702, 2703, 2704, 2705, 2706, 2707, 2801, 2802, 2803, 2804, 2805, 2806, 2807, 2901, 2902, 2904, 2905, 2906, 2907, 3001, 3002, 3004, 3005, 3006, 3007, 3101, 3102, 3104, 3105, 3106, 3107, GU-1 through and including GU-21, GU-23 through and including GU-164; GU-167; GU-168; GU-169; GU-173; GU-175 through and including GU-199; GU-201 through and including GU-226; GU-228, GU-229, GU-231 through and including GU-291; GU-293, GU-295, GU-296, GU-298 through and including GU-319; GU-321 through and including GU-338; GU-340, GU-341; and GU-342, also known as Lot 5 in Walton on the Park Subdivision, recorded September 10, 2008 as Document Number 0825418053, in the East Half of the Southeast Quarter of Section 4 and in the South Fractional Half of Section 3, all in Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached to the Declaration of Condominium made by Walton on the Park South, LLC, an Illinois limited liability company and recorded in the office of the Recorder of Deeds of Cook County, Illinois as same is amended from time to time, together with its undivided interest in the common elements in Cook County, Illinois.

Lot 2 in Walton on the Park South Subdivision recorded July 27, 2010 as Document Number 1020834063, a Resubdivision of lot 5 of Walton on the Park Subdivision recorded September 10, 2008 as Document Number 0825418053, in the East 1/2 of the Southeast 1/4 of Section 4, and in the South Fractional 1/2 of Section 3, all in Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Lot 3 in Walton on the Park South Subdivision recorded July 27, 2010 as document number 1020834063, a resubdivision of Lot 5 of Walton on the Park Subdivision, recorded September 10, 2008 as document no. 0825418053, in the East 1/2 of of the Southeast 1/4 and in the South Fractional 1/2 of Section 3, all in Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

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Commonly known as: 2 West Delaware Place, Chicago, Illinois 60610

PINs: 17-04-435-034-1001 through 17-04-435-034-1528; 17-04-435-033-0000; 17-04-435-032-0000

Property of Cook County Clerk's Office

