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Doc#: 1432519083 Fee: \$58.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/21/2014 11:49 AM Pg: 1 of 11

Property of Cook County Clerk's Office

**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

097803

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Assignment"), dated as of November 18th, 2014 (the "Effective Date"), is entered into by and between Related Davis, LLC, a Delaware limited liability company ("Assignor"), and Davis Apartments Chicago LLC, an Illinois limited liability company ("Assignee") with reference to the following:

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RECITALS:

A. As of December 23, 2013, the Assignor acquired from Davis Preservation Partners, L.P., an Illinois limited partnership ("**Davis Preservation**"), 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**"), American National Bank and Trust Company of Chicago, as trustee ("**Trustee**"), and Davis Preservation dated as of December 1, 1999, and recorded with the Cook County Recorder on December 20, 1999 as Document No. 09177728 (the "**LURA**"), and (ii) Regulatory Agreement by and between the City and Davis Preservation dated December 1, 1999, and recorded on December 16, 1999 as Document No. 09171200 (the "**Regulatory Agreement**"; together with the LURA, the "**Restrictive Covenants**").

C. In connection with the Assignor's acquisition of the property, Davis Preservation and the Assignor entered into that certain Assignment and Assumption Agreement, dated as of December 23, 2013 and recorded with the Cook County Recorder on December 30, 2013 as Document No. 1336413025.

D. As of the Effective Date Assignee is acquiring the Property from Assignor.

E. 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.

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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 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 noticed to be provided to the Assignor under the LURA and the Regulatory Agreement shall instead be addressed as follows:

Davis Apartments Chicago LLC
86 Route 59 East
Spring Valley N.Y. 10977
Telephone: (845) 356 7773
Attention: Moshe Eichler

10. Governing Law. The 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]

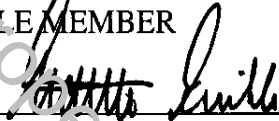
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IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment on the date first set forth above.

ASSIGNOR:

RELATED DAVIS, LLC,
A DELAWARE LIMITED LIABILITY COMPANY

BY: RELATED AFFORDABLE, LLC,
ITS SOLE MEMBER

BY: 

MATTHEW FINKLE, PRESIDENT

ASSIGNEE:

DAVIS APARTMENTS CHICAGO LLC,
AN ILLINOIS LIMITED LIABILITY COMPANY

BY: _____

MOSHE EICHLER, MANAGING MEMBER

ACKNOWLEDGED AND CONSENTED TO:

CITY OF CHICAGO

By: _____

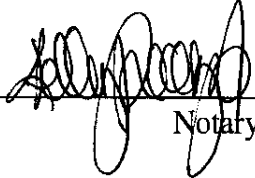
ANDREW J. MOONEY, COMMISSIONER
DEPARTMENT OF PLANNING AND DEVELOPMENT

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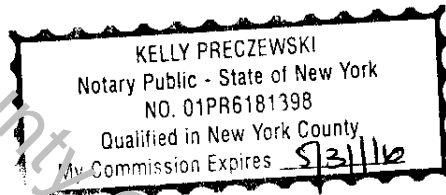
STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that 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 "Assignor"), 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 18th day of November, 2013.



 Notary Public



UNOFFICIAL COPY

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

ASSIGNOR:

RELATED DAVIS, LLC,
A DELAWARE LIMITED LIABILITY COMPANY

BY: RELATED AFFORDABLE, LLC,
ITS SOLE MEMBER

BY: _____

MATTHEW FINKLE, PRESIDENT

ASSIGNEE:

DAVIS APARTMENTS CHICAGO LLC,
AN ILLINOIS LIMITED LIABILITY COMPANY

BY:  _____

MOSHE EICHLER, MANAGING MEMBER

ACKNOWLEDGED AND CONSENTED TO:

CITY OF CHICAGO

By: _____

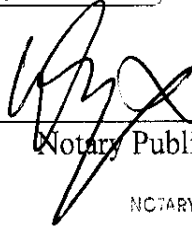
ANDREW J. MOONEY, COMMISSIONER
DEPARTMENT OF PLANNING AND DEVELOPMENT

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STATE OF NEW YORK)
) SS
COUNTY OF ROCKLAND)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Moshe Eichler, personally known to me to be the managing member of Davis Apartments Chicago, LLC, an Illinois limited liability company ("Assignee"), 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 managing member, he signed and delivered the said instrument pursuant to authority given by Assignee as his free and voluntary act, and as the free and voluntary act and deed of the Assignee, for the uses and purposes therein set forth.

Given under my hand and official seal this 17 day of November, 2014.



Notary Public

SAM HOROWITZ
NOTARY PUBLIC-STATE OF NEW YORK
No. 01RO6117978
Qualified In Rockland County
Commission Expires November 01, 2016

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

ASSIGNOR:

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

BY: ~~RELATED AFFORDABLE, LLC,~~
ITS SOLE MEMBER

BY: _____

MATTHEW FINKLE, PRESIDENT

ASSIGNEE:


**DAVIS APARTMENTS CHICAGO LLC,
AN ILLINOIS LIMITED LIABILITY COMPANY**

BY: _____

MOSHE EICHLER, MANAGING MEMBER

ACKNOWLEDGED AND CONSENTED TO:

CITY OF CHICAGO

By: _____ 

ANDREW J. MOONEY, COMMISSIONER
DEPARTMENT OF PLANNING AND DEVELOPMENT

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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 Planning and 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 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 6, 2014.

Patricia Sulewski

 Notary Public

(SEAL)



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EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

PARCEL I: LOTS 1 THROUGH 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 THROUGH 6 AND 7 THROUGH 11 TOGETHER WITH ALL OF THE 20 FOOT ALLEY LYING EAST OF AND ADJOINING LOTS 7 THROUGH 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 20 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 THROUGH 5 IN THE SUBDIVISION OF LOTS 9 AND 10 IN THE SUBDIVISION OF LOTS 1 TO 14 INCLUSIVE, IN BLOCK "B" 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 AND ADJOINING THE EAST LINE OF SOUTH MICHIGAN AVENUE, EXTENDED.

PINS: 17-34-305-004 through -010
17-34-308-001
17-34-308-014 through -023

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PROPERTY ADDRESSES: 3615, 3617, 3621 and 3633 S. Michigan Ave, Chicago, IL 60653; 127 E. 36th Street, Chicago, Illinois 60653; and 3632 and 3642 South Indiana, Chicago, Illinois 60653

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