

UNOFFICIAL COPY



This Instrument Prepared By:

Marc A. Benjamin, Esq.
Pircher, Nichols & Meeks
900 North Michigan Avenue
Suite 1000
Chicago, Illinois 60611

Doc#: 1502716041 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/27/2015 12:10 PM Pg: 1 of 8

After Recording Return To:

Heather W. Adkerson, Esq.
Mayer Brown LLP
71 S. Wacker Dr.
Chicago, Illinois 60606

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

THIS ASSIGNMENT AND ASSUMPTION OF GROUND LEASE (this "Assignment and Assumption") is made as of this 27 day of January, 2015, by and between 55 EAST MONROE INVESTORS IV, L.L.C., a Delaware limited liability company ("Assignor"), having an office at c/o Walton Street Capital, L.L.C., 900 North Michigan Avenue, Suite 1900, Chicago, Illinois 60611, and PR 55 EAST MONROE, LLC, a Delaware limited liability company ("Assignee"), having an address of c/o Prudential Real Estate Investors, 7 Giralda Farms, Madison, NJ 07904.

WITNESSETH:

WHEREAS, Assignor is the tenant under that certain ground lease captioned "LEASE" dated May 18, 1966, and recorded with the Recorder of Deeds of Cook County, Illinois (the "Recorder") May 23, 1966 as document 19834981, originally between The Baptist Theological Union, Located At Chicago, an Illinois corporation, as lessor, and Chicago Title & Trust Company, Trustee under Trust Agreement dated May 4, 1966, and known as Land Trust No. 49367, Assignor's predecessor-in-interest, as lessee, as amended and assigned, pursuant to which the lessor leased to the lessee the real property located in the City of Chicago, County of Cook, State of Illinois, described in **Exhibit A** to this Assignment and Assumption (the "Ground Lease").

WHEREAS, Assignor desires to assign its right, title, and interest under the Ground Lease to Assignee and Assignee is willing to accept such assignment and to assume Assignor's obligations under the Ground Lease.

8976039

Please see Deed recorded as
Doc # 1502716039 for transfer to assignee.

UNOFFICIAL COPY

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignor hereby transfers and assigns to Assignee, its successors and assigns, all right, title and interest of Assignor in and to the leasehold estate under the Ground Lease. Assignor is making no representations and warranties of any kind or nature, express, implied or otherwise, including any representation or warranty concerning the Ground Lease.

2. Assignee hereby accepts the foregoing assignment and agrees to assume and discharge in accordance with the terms thereof, all of the covenants and obligations of Assignor under the Ground Lease.

3. This Assignment and Assumption shall be binding on and shall inure to the benefit of the respective successors in interest and assigns of Assignor and Assignee.

4. Nothing in this Assignment and Assumption shall be construed so as to modify or amend the Ground Lease or be deemed to be a waiver of any of the terms and conditions of the Ground Lease.

5. This Assignment and Assumption (a) may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument; and (b) shall be governed by and construed under the laws of the State of Illinois applicable to contracts made, accepted, and performed wholly within such state, without application of principles of conflicts of law.

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption to be duly executed as of the day and year first above written.

ASSIGNOR:

55 EAST MONROE INVESTORS IV, L.L.C.,
a Delaware limited liability company

By: 55 East Monroe Mezzanine IV, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: 55 East Monroe Holdings IV, L.L.C.,
a Delaware limited liability company,
its Managing Member

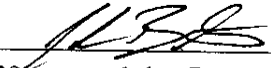
By: WSC 55EM Investors IV, LLC,
a Delaware limited liability company,
its Managing Member

By: Walton Acquisition REOC Holdings IV, LLC,
a Delaware limited liability company,
its Sole Member

By: Walton Street Real Estate Fund IV, L.P.,
a Delaware limited partnership,
its Managing Member

By: Walton Street Managers IV, L.P.,
a Delaware limited partnership,
its General Partner

By: WSC Managers IV, Inc.,
a Delaware corporation,
its General Partner

By: 
Name: John Boots
Its: Vice President

UNOFFICIAL COPY

ASSIGNEE:

PR 55 EAST MONROE, LLC,
a Delaware limited liability company

By: PRISA LHC, LLC,
a Delaware limited liability company
its Sole Member

By: *Rushabh Shah*
Name: Rushabh Shah
Title: Vice President

Property of Cook County Clerk's Office



UNOFFICIAL COPY

STATE OF ILLINOIS)	
)	
COUNTY OF COOK)	

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT John Barts, as a Vice President of WSC Managers IV, Inc., a Delaware corporation and the General Partner of Walton Street Managers IV, L.P., a Delaware limited partnership and the General Partner of Walton Street Real Estate Fund IV, L.P., a Delaware limited partnership and the Managing Member of Walton Acquisition REOC Holdings IV, LLC, a Delaware limited liability company and the Sole Member of WSC 55EM Investors IV, LLC, a Delaware limited liability company and the Managing Member of 55 East Monroe Holdings IV, L.L.C., a Delaware limited liability company and the Managing Member of 55 East Monroe Mezzanine IV, L.L.C., a Delaware limited liability company and the Sole Member of 55 East Monroe Investors IV, L.L.C., a Delaware limited liability company, personally known to me or proved to me on the basis of satisfactory evidence to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act, and as a free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my hand and Notarial seal this 20th day of January, 2015.



Print Name: Daniel D. Lindgren

Notary Public

Commission Expiration: 2/20/2015 (Seal)



STATE OF ILLINOIS)	
)	
COUNTY OF COOK)	

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT _____, as _____ of _____, a _____, personally known to me or proved to me on the basis of satisfactory evidence to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as _____ free and voluntary act, and as a free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my hand and Notarial seal this _____ day of _____, 2015.

Print Name: _____

Notary Public

Commission Expiration: _____ (Seal)

UNOFFICIAL COPY

STATE OF ILLINOIS)	
)	
COUNTY OF COOK)	

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT _____, as a Vice President of WSC Managers IV, Inc., a Delaware corporation and the General Partner of Walton Street Managers IV, L.P., a Delaware limited partnership and the General Partner of Walton Street Real Estate Fund IV, L.P., a Delaware limited partnership and the Managing Member of Walton Acquisition REOC Holdings IV, LLC, a Delaware limited liability company and the Sole Member of WSC 55EM Investors IV, LLC, a Delaware limited liability company and the Managing Member of 55 East Monroe Holdings IV, L.L.C., a Delaware limited liability company and the Managing Member of 55 East Monroe Mezzanine IV, L.L.C., a Delaware limited liability company and the Sole Member of 55 East Monroe Investors IV, L.L.C., a Delaware limited liability company, personally known to me or proved to me on the basis of satisfactory evidence to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as _____ free and voluntary act, and as a free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my hand and Notarial seal this _____ day of _____, 2015.

Print Name: _____
 Notary Public
 Commission Expiration: _____ (Seal)

STATE OF <u>New Jersey</u>)	
)	
COUNTY OF <u>Morris</u>)	

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Rushabh Shah, as Vice President of PRISA LHC, a Delaware limited liability company, the sole member of PR 55 East Monroe, LLC, a Delaware limited liability company, personally known to me or proved to me on the basis of satisfactory evidence to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as A free and voluntary act, and as a free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my hand and Notarial seal this 20 day of January, 2015.

Janet V. Rubino
 Print Name: Janet V. Rubino
 Notary Public
 Commission Expiration: 2-3-2015

Janet V Rubino
 Notary Public
 New Jersey
 My Commission Expires 2-3-2015

(Seal)

UNOFFICIAL COPY

EXHIBIT A

Legal Description

THAT PART OF THE SOUTH $\frac{1}{2}$ OF LOT 7 IN BLOCK 4 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO, IN SECTION 15, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH SUB LOTS 1, 2, 3, 4 AND 5 OF ASSESSOR'S DIVISION OF LOT 10 IN BLOCK 4 IN FRACTIONAL SECTION 15 AFORESAID ALL TAKEN AS A SINGLE TRACT OF LAND WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +397.94 FEET CHICAGO CITY DATUM (ALL ELEVATIONS HEREINAFTER DESCRIBED ARE CHICAGO CITY DATUM), EXCEPTING FROM SAID TRACT THAT PART WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +126.75 FEET CHICAGO CITY DATUM AND WHICH LIES ABOVE THE FOLLOWING DESCRIBED HORIZONTAL, INCLINING AND DECLINING PLANES: BEGINNING AT THE SOUTHWEST CORNER OF SAID TRACT (THE SOUTHWEST CORNER OF SAID TRACT ALSO BEING THE SOUTHWEST CORNER OF LOT 5 IN ASSESSOR'S DIVISION AFORESAID); THENCE NORTH 00°-00'-00" EAST ALONG THE WEST LINE OF SAID TRACT, BEING A HORIZONTAL PLANE HAVING AN ELEVATION OF +104.20 FEET, A DISTANCE OF 75.43 FEET (THE WEST LINE OF SAID TRACT ALSO BEING THE EAST LINE OF S. WABASH AVENUE); THENCE CONTINUING NORTH 00°-00'-00" EAST ALONG THE WEST LINE OF SAID TRACT, BEING AN INCLINING PLANE, A DISTANCE OF 41.14 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH $\frac{1}{2}$ OF SAID LOT 7 HAVING AN ELEVATION OF +105.90 FEET; THENCE NORTH 89°-38'-58" EAST, ALONG THE NORTH LINE OF THE SOUTH $\frac{1}{2}$ OF SAID LOT 7, BEING A HORIZONTAL PLANE HAVING AN ELEVATION OF +105.90 FEET, A DISTANCE OF 57.59 FEET; THENCE SOUTH 00°-00'-00" WEST ALONG A DECLINING PLANE, A DISTANCE OF 32.49 FEET TO A POINT HAVING AN ELEVATION OF +104.69 FEET; THENCE SOUTH 90°-00'-00" EAST, ALONG A DECLINING PLANE, A DISTANCE OF 29.02 FEET TO A POINT HAVING AN ELEVATION OF +104.06 FEET; THENCE SOUTH 00°-00'-00" WEST ALONG AN INCLINING PLANE, A DISTANCE OF 9.0 FEET TO A POINT HAVING AN ELEVATION OF +104.20 FEET; THENCE CONTINUING SOUTH 00°-00'-00" WEST ALONG A HORIZONTAL PLANE HAVING AN ELEVATION OF +104.20 FEET, A DISTANCE OF 74.88 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT (THE SOUTH LINE OF SAID TRACT ALSO BEING THE NORTH LINE OF E. ADAMS STREET); THENCE SOUTH 89°38'-10" WEST ALONG THE SOUTH LINE OF SAID TRACT BEING A HORIZONTAL PLANE HAVING AN ELEVATION OF +104.20 FEET, A DISTANCE OF 86.61 FEET TO THE PLACE OF BEGINNING, TOGETHER WITH THAT PART OF SAID TRACT WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +126.75 FEET AND WHICH LIES ABOVE THE FOLLOWING HORIZONTAL, INCLINING AND DECLINING PLANES: COMMENCING AT THE SOUTHWEST CORNER OF SAID TRACT, THENCE NORTH 00°-00'-00" EAST ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 116.57 FEET TO THE NORTH LINE OF THE SOUTH $\frac{1}{2}$ OF LOT 7 AFORESAID; THENCE NORTH 89°-38'-58" EAST ALONG THE NORTH LINE OF THE SOUTH $\frac{1}{2}$ OF SAID LOT 7, A DISTANCE OF 86.61 FEET TO THE PLACE OF BEGINNING, SAID PLACE OF BEGINNING HAVING AN ELEVATION OF +111.80; THENCE CONTINUING SOUTH 89°-38'-58" EAST ALONG THE NORTH LINE OF THE SOUTH $\frac{1}{2}$ OF SAID LOT 7, BEING A HORIZONTAL PLANE HAVING AN ELEVATION OF +111.80 FEET, A DISTANCE OF 94.24 FEET TO THE EAST LINE OF SAID LOT 7; THENCE SOUTH 00°-00'-25" EAST ALONG THE EAST LINE OF SAID LOT 7 BEING AN INCLINING PLANE, A DISTANCE OF 40.18 FEET TO A POINT HAVING AN ELEVATION OF +113.18 FEET (SAID POINT ALSO BEING THE

UNOFFICIAL COPY

SOUTHEAST CORNER OF SAID LOT 7); THENCE SOUTH 89°-38'-41" WEST ALONG THE SOUTH LINE OF SAID LOT 7 BEING A HORIZONTAL PLANE HAVING AN ELEVATION +113.18 FEET, A DISTANCE OF 9.0 FEET TO THE NORTHEAST CORNER OF LOT 1 IN ASSESSOR'S DIVISION AFORESAID; THENCE SOUTH 00°-00'-25" EAST ALONG THE EAST LINE OF SAID LOT 1 BEING AN INCLINING PLANE, A DISTANCE OF 2.01 FEET TO A POINT HAVING AN ELEVATION OF +113.23 FEET; THENCE CONTINUING SOUTH 00°-00'-25" EAST ALONG THE EAST LINE OF SAID LOT 1 BEING A HORIZONTAL PLANE HAVING AN ELEVATION OF +113.23 FEET, A DISTANCE OF 74.33 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE SOUTH 89°-38'-10" WEST ALONG THE SOUTH LINE OF SAID TRACT BEING A HORIZONTAL PLANE HAVING AN ELEVATION OF +113.23 FEET, A DISTANCE OF 85.26 FEET; THENCE NORTH 00°-00'-00" EAST ALONG A HORIZONTAL PLANE HAVING AN ELEVATION OF +113.23 FEET, A DISTANCE OF 74.88 FEET; THENCE CONTINUING NORTH 00°-00'-00" EAST ALONG A DECLINING PLANE, A DISTANCE OF 9.0 FEET TO A POINT HAVING AN ELEVATION OF +113.05 FEET; THENCE CONTINUING NORTH 00°-00'-00" EAST ALONG A DECLINING PLANE, A DISTANCE OF 32.67 FEET TO THE PLACE OF BEGINNING (SAID PLACE OF BEGINNING HAVING AN ELEVATION OF +111.80 FEET), ALL IN COOK COUNTY, ILLINOIS.

P.I.N.: 17-15-103-009-8002

Address: 125 S. Wabash Avenue, Chicago, Illinois 60603