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PREPARED BY AND AFTER
RECORDING RETURN TO:

Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, New York 10019-6099
Attn: Cindy Yellen, Esq.



Doc#: 1521216075 Fee: \$48.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/31/2015 04:08 PM Pg: 1 of 6

LEASE ASSIGNMENT AND ASSUMPTION AGREEMENT

In exchange for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, effective as of the Effective Date shown below, (a) Saks & Company LLC, a Delaware limited liability company ("**Assignor**"), hereby sells, assigns, transfers and conveys to Saks Chicago Place Leasehold LLC, a Delaware limited liability company ("**Assignee**"), and its successors and assigns all of Assignor's right, title and interest in and to that certain lease agreement with respect to the real property described on Exhibit A hereto, including, without limitation, the documents and instruments described on Exhibit B hereto (collectively, the "**Lease**"), together with Assignor's right, title and interest in and to (i) all deposits, escrows, prepayments, guaranties, letters of credit and other security, if any, related to the Lease and held by the lessor thereunder and (ii) all improvements, rights, easements, privileges, appurtenances and advantages as to which Assignor has an interest pursuant to the Lease and/or pursuant to that certain document recorded as Document No. 91-001574; and (b) Assignee hereby accepts the foregoing sale, assignment, transfer, and conveyance, assumes the obligations of Assignor under the Lease and agrees to pay and perform fully and timely when due all of Assignor's obligations with respect thereto, all to the extent the same accrue from and after the Effective Date. Assignee agrees to indemnify and hold Assignor harmless against any and all losses, costs and expenses (including reasonable attorneys' fees) and liabilities incurred by Assignor in connection with or arising in any manner from Assignee's non-performance of the obligations under the Lease assumed by Assignee hereby from and after the Effective Date.

The sale, assignment, transfer and conveyance hereunder is made without any representations or warranties, express or implied, except as may be expressly set forth in that certain Contribution and Subscription Agreement, dated as of February 25, 2015, by and among Assignor and the other parties thereto (the "**Contribution Agreement**") and subject to the terms of the Contribution Agreement.

This Lease Assignment and Assumption Agreement (a) may be executed in one or more counterparts, any one of which need not contain the signature of more than one party, but all such counterparts taken together will constitute one and the same instrument and (b) shall be binding on and inure to the benefit of the respective successors and assigns of the parties hereto.

Effective Date: July 22, 2015.

NY-731624 IL 6
3 of 7

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IN WITNESS WHEREOF, the parties hereto have executed this Lease Assignment and Assumption Agreement as of the date first written above.

ASSIGNOR:

Saks & Company LLC,
a Delaware limited liability company

By: Mindy Novack
Name: Mindy Novack
Title: Vice President, Real Estate Legal

STATE OF NEW YORK)
) §§
COUNTY OF NEW YORK)

On the 13th day of JULY, in the year 2015, before me, the undersigned, personally appeared MINDY NOVACK, personally known to me or provided to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, that by his/her signature on the instrument, the individual, or the person or the entity upon behalf of which the individual acted, executed the instrument.

Witness my hand and official seal.

DS
Notary Public

Name: _____

Date Commission Expires: _____

WILBERT DAVIS
Notary Public, State of New York
No. 01DA01606
Qualified in Dutchess County
Certificate Filed in New York County
Commission Expires Aug 12, 2018

Future Tax Bills to:
Saks Chicago Place Leaschold LLC
11111 Santa Monica Blvd, Ste 930
Los Angeles, CA 90025

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ASSIGNEE:

Saks Chicago Place Leasehold LLC,
a Delaware limited liability company

By: Saks-LT Master Mezzanine I LLC, its
managing member

By: Sally Joint Venture LLC, its managing member

By: LT Propco LLC, its managing member

By: Mindy Novack
Name: Mindy Novack
Title: Vice President, Real Estate Legal

Property of Cook County Clerk's Office
STATE OF NEW YORK)
) §§
COUNTY OF NEW YORK

On the 13th day of JULY, in the year 2015, before me, the undersigned, personally appeared MINDY NOVACK, personally known to me or provided to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, that by his/her signature on the instrument, the individual, or the person or the entity upon behalf of which the individual acted, executed the instrument.

Witness my hand and official seal.

[Signature]
Notary Public

Name: _____

Date Commission Expires: _____

This document was prepared by:

Cindy Yellen, Esq.
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, New York 10019

WILBERT DAVIS
Notary Public, State of New York
No. 01DA6011686
Qualified in Dutchess County
Certificate Filed in New York County
Commission Expires Aug. 10, 2018

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14676773.3


Exhibit A

Legal Description

[See attached.]

Property of Cook County Clerk's Office

| REAL ESTATE TRANSFER TAX | | 31-Jul-2015 |
|---|------------------|-------------|
|  | COUNTY: | 29,497.75 |
|  | ILLINOIS: | 58,995.50 |
| | TOTAL: | 88,493.25 |
| 17-10-105-013-0000 20150701603699 0-907-967-360 | | |

| REAL ESTATE TRANSFER TAX | | 31-Jul-2015 |
|---|-----------------|-------------|
|  | CHICAGO: | 442,466.25 |
| | CTA: | 176,986.50 |
| | TOTAL: | 619,452.75 |
| 17-10-105-013-0000 20150701603699 0-017-726-336 | | |

Ex. A

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Site Name Chicago Place Mall IL

EXHIBIT A LEGAL DESCRIPTION

PARCEL 1:

LOTS 3 AND 4 IN CHICAGO PLACE RESUBDIVISION OF THE LAND, PROPERTY AND SPACE WITHIN BLOCK 46 (EXCEPT THE EAST 75.0 FEET THEREOF) IN KINZIES ADDITION TO CHICAGO IN THE NORTH 1/2 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN ARTICLE III OF THE EASEMENT AND OPERATING AGREEMENT RECORDED OCTOBER 5, 1990 AS DOCUMENT NUMBER 90487310, MADE BY AND BETWEEN CHICAGO PLACE PARTNERSHIP, AN ILLINOIS CORPORATION, LASALLE NATIONAL TRUST, N.A., SUCCESSOR TO LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 1, 1986 AND KNOWN AS TRUST NUMBER 111297, 700 MICHIGAN TOWER PARTNERSHIP, AN ILLINOIS PARTNERSHIP, SAKS & COMPANY, A NEW YORK CORPORATION AND POST & POWELL CORPORATION, A CALIFORNIA CORPORATION.

PIN: 17-10-105-015-00000 and 17-10-105-015-00000

Address: 700 N. Michigan Avenue, Chicago, IL

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Exhibit B

List of Lease Documents

1. Lease dated August 2, 1988 by and between Chicago Place Partnership and Saks & Company, which Memorandum of Lease was recorded on July 26, 1989 as Document Number 89342810.
2. First Amendment to Lease dated October 5, 1990 by and between Chicago Place Partnership and Saks & Company, recorded October 5, 1990 as Document Number 90487311.
3. Letter dated February 18, 2014 from SCCA Holdings Real Property LLC to North Michigan Avenue LLC.
4. Assignment and Assumption Agreement between SCCA Store Holdings, Inc. and SCCA Store Holdings Real Property LLC, recorded December 9, 2014 as Document Number 1434334051.
5. Lease Assignment and Assumption Agreement, dated as of July 22, 2015, between SCCA Store Holdings Real Property LLC and Saks & Company LLC, recorded as Document Number 1521216073