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THIS INSTRUMENT WAS PREPARED BY
AND AFTER RECORDING RETURN TO:

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2116745038

Doc# 2116745038 Fee \$71.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 06/16/2021 10:54 AM PG: 1 OF 11

This Space for Recording Data

ASSIGNMENT AND ASSUMPTION OF LEASE

This Assignment and Assumption of Lease (“Assignment”) is made as of June 14, 2021 (“Effective Date”) among CHICAGO TITLE LAND TRUST COMPANY AS SUCCESSOR TRUSTEE TO LASALLE NATIONAL TRUST, N.A., NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 11, 1973 AND KNOWN AS TRUST #46644 (“Land Trust”), WP MART PLAZA, LLC, an Illinois limited liability company, as the sole beneficiary of the Land Trust (“Beneficiary”), and collectively with the Land Trust, “Assignor”), and MDG HIMP CHICAGO OWNER LLC, an Illinois limited liability company (“Assignee”).

RECITALS:

- A. Beneficiary and Assignee are parties to that certain Purchase and Sale Agreement dated February 2, 2021 (the “Purchase Agreement”).
- B. Assignor has a ground lease interest described in that certain Restatement of Lease dated August 16, 1976, between BRE River North Point Owner LLC, a Delaware limited liability company (as successor to LaSalle National Bank, as trustee under Trust Agreement dated March 1, 1967 and known as Trust No. 36223) (“Landlord”) and Assignor, as tenant, dated February 14, 1974 (as amended, the “Hotel Lease”).
- C. Assignor desires to assign all of its right, title and interest in the Hotel Lease to Assignee, and Assignee desires to assume all such right, title and interest, as of the Effective Date as more fully set forth herein.

NOW THEREFORE, in consideration of the mutual covenants contained herein, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Recitals; Terms; Integration of Amendment and Lease.

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1.1 Recitals. The recitals set forth above are hereby incorporated into this Assignment as if set forth at length herein.

1.2 Terms. Capitalized terms used herein, unless otherwise defined in this Assignment, shall have the meanings ascribed to them in the Hotel Lease.

1.3 Integration. Unless the context requires otherwise, any capitalized term used but not defined herein shall have its respective meaning as set forth in the Hotel Lease. This Assignment and the Hotel Lease shall be deemed to be, for all purposes, one instrument. In the event of any conflict between the terms and provisions of this Assignment and the terms and provisions of the Hotel Lease, the terms and provisions of this Assignment shall, in all instances, control and prevail.

2. Assignment and Assumption of Lease.

2.1 Assignment. Assignor hereby transfers, assigns and sets over unto Assignee, its successors and assigns, all of Assignor's right, title, and interest in, to, and under the Hotel Lease. Assignor will deliver to Assignee possession of the Premises as of the date set forth above.

2.2 Assumption. Assignee assumes the performance of and agrees to be bound by all of the obligations of Assignor as the Tenant under the Hotel Lease accruing after the date hereof, but specifically excluding any obligation resulting from Assignor's default, act, omission, or otherwise that occurred prior to the date hereof.

2.3 Assignor's Indemnity of Assignee. Subject to the terms of the Purchase Agreement, Assignor shall indemnify, defend, protect and hold harmless Assignee and Assignee's parent company and their respective affiliates, subsidiaries, directors, officers, participants, employees, consultants and agents, from and against any and all damages, losses, liabilities, costs or expenses whatsoever (including reasonable attorneys' fees and costs) and claims therefor which relate solely to Assignor's breach of any obligations with respect to the Hotel Lease prior to Closing.

2.4 Assignee's Indemnity of Assignor. Subject to the terms of the Purchase Agreement, Assignee shall indemnify, defend, protect and hold harmless Assignor and Assignor's parent company and their respective affiliates, subsidiaries, directors, officers, participants, employees, consultants and agents, from and against any and all damages, losses, liabilities, costs or expenses whatsoever (including reasonable attorneys' fees and costs) and claims therefor which relate solely to Assignee's breach of any obligations with respect to the Hotel Lease after Closing.

3. General Provisions.

3.1 No Defaults. Assignor represents that the Hotel Lease is in full force and effect, that there is no default by the Landlord thereunder, and that Assignor has not received any notice from the Landlord alleging Assignor to be in default thereunder.

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3.2 Exculpation of Assignor and Related Parties. The recourse of Assignee or its successors or assigns against Assignor, and its members, managers, officers, employees, agents and representatives, with respect to any alleged breach by or on the part of Assignor of any representation, warranty, covenant undertaking, indemnity or agreement contained in this Assignment is subject to, and shall be limited as set forth in, the Purchase Agreement (including without limitation Section 10 thereof).

3.3 Ratification of Lease. All terms and conditions of the Hotel Lease are hereby fully ratified and affirmed, as modified by this Assignment.

3.4 Further Assurances. Each party shall sign and give such notices and consents as shall be necessary to confirm the provisions of this Assignment to any other persons having rights or obligations under the Hotel Lease, as the other may request from time to time, and each party shall execute and deliver to the other such further instruments, documents and agreements as the other may reasonably require to make this Assignment effective.

3.5 No Modification. This Assignment shall not be altered, amended or otherwise modified, except as set forth in a written document executed by the parties hereto.

3.6 Binding Affect. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

3.7 Notices. Any notice, request, demand or consent made hereunder or in connection herewith to any party shall be in writing and shall be sent to the addresses and in the manner specified in the Hotel Lease except that notices to Assignee shall be sent to

c/o Murphy Development Group
227 West Monroe Street
Suite 5040
Chicago, IL 60606
Attention: John Murphy

With a copy to:

The Selig Law Firm
150 N. Riverside Plaza
Suite 1810
Chicago, IL 60606
Attention: Scott A. Weisenberg

and

Goodwin
100 Northern Avenue
Boston, MA 02210
Attention: Marc Lazar


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3.8 Severability. If any term, covenant or condition of this Assignment shall be held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.



3.9 Governing Law. This Assignment shall be governed by and construed under the laws of the State in which the Premises are located.

3.10 Counterparts; .pdf Signatures. This Assignment may be executed in two or more counterparts, all of which shall be read together and be construed as one instrument. In order to expedite the transaction contemplated herein, .pdf signatures sent via e-mail may be used in place of original signatures on this Assignment. Assignor and Assignee intend to be bound by the signatures on an e-mailed document, are aware that the other party will rely on the e-mailed signatures, and hereby waive any defenses to the enforcement of the terms of this Assignment based on the form of signature.

[Signature pages follow]

REAL ESTATE TRANSFER TAX		16-Jun-2021
	CHICAGO:	168,750.00
	CTA:	67,500.00
	TOTAL:	236,250.00 *
17-09-400-030-0000 20210501626259 0-432-137-488		

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX		16-Jun-2021
	COUNTY:	11,250.00
	ILLINOIS:	22,500.00
	TOTAL:	33,750.00
17-09-400-030-0000 20210501626259 0-536-286-480		

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IN WITNESS WHEREOF, the parties have executed this Assignment as of the date first written above.

ASSIGNOR:

CHICAGO TITLE LAND TRUST COMPANY AS
SUCCESSOR TRUSTEE TO LASALLE
NATIONAL TRUST, N.A., NOT PERSONALLY
BUT AS TRUSTEE UNDER TRUST
AGREEMENT DATED DECEMBER 11, 1973
AND KNOWN AS TRUST #46644



By: Nancy A. Carlin
Name: Nancy A. Carlin
Its: Trust Officer

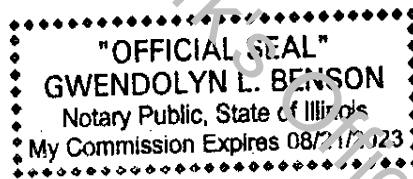
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Nancy A. Carlin who is 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said entity for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 13th day of May, 2021.

Gwendolyn L. Benson
Notary Public

My Commission expires on _____

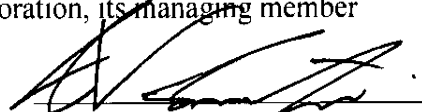


This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

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WP MART PLAZA, LLC,
an Illinois limited liability company


By: Wolf Point Hotel Corporation, an Illinois
corporation, its managing member

By: 
Name: Andrew V. Agostini
Title: President

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 V. Agostini, who is 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said entity for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 10 day of May, 2021.


Notary Public

My Commission expires on _____



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ASSIGNEE:

MDG HIMP CHICAGO OWNER LLC,
an Illinois limited liability company

By: [Signature]
Name: JOHN T. MURPHY
Its: Manager

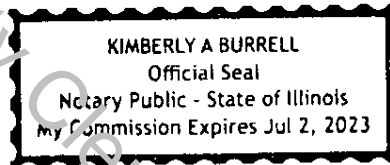
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that John T. Murphy, who is 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said entity for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 25 day of May, 2021.

[Signature]
Notary Public

My Commission expires on July 2, 2023



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EXHIBIT A

PARCEL A:

LEASEHOLD ESTATE CREATED BY THE LEASE EXECUTED BY 350 NORTH ORLEANS, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY, SUCCESSOR IN INTEREST TO LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 1, 1967, AND KNOWN AS TRUST NUMBER 36223 (LESSOR) TO CHICAGO TITLE LAND TRUST COMPANY, SUCCESSOR TRUSTEE TO LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 11, 1973 AND KNOWN AS TRUST NUMBER 46644 (LESSEE), A MEMORANDUM OF WHICH LEASE WAS DATED FEBRUARY 14, 1974 AND RECORDED JUNE 21, 1974, AS DOCUMENT NUMBER 22759596 IN THE OFFICE OF THE COOK COUNTY RECORDER, AS RESTATED BY RESTATEMENT OF LEASE DATED FEBRUARY 15, 1974 AND RECORDED SEPTEMBER 2, 1976 AS DOCUMENT 23622017 IN THE OFFICE OF THE COOK COUNTY RECORDER, AND LAST AMENDED BY FIRST CUMULATIVE AMENDMENT TO RESTATEMENT OF LEASE DATED NOVEMBER 1, 2004 AND RECORDED DECEMBER 14, 2004 AS DOCUMENT NUMBER 0434939065 IN THE OFFICE OF THE COOK COUNTY RECORDER, AND BY THE SECOND AMENDMENT TO RESTATEMENT OF LEASE DATED MAY 20, 2009 AND RECORDED MAY 20, 2009 AS DOCUMENT NUMBER 0914034088 IN THE OFFICE OF THE COOK COUNTY RECORDER, AND THE THIRD AMENDMENT TO RESTATEMENT OF LEASE A MEMORANDUM OF WHICH DATED June 14, 2021, RECORDED June 16, 2021 AS DOCUMENT NUMBER 2116745042 IN THE OFFICE OF THE COOK COUNTY RECORDER AND THE ASSIGNMENT AND ASSUMPTION OF LEASE DATED June 14, 2021, RECORDED June 16, 2021, AS DOCUMENT NUMBER 2116745038 IN THE OFFICE OF THE COOK COUNTY RECORDER (COLLECTIVELY, THE "LEASE"), WHICH LEASE DEMISES THE FOLLOWING DESCRIBED LAND:

LOTS 5 THROUGH 15, BOTH INCLUSIVE IN WOLF POINT, BEING A RESUBDIVISION OF LOTS AND PARTS OF LOTS, IN BLOCKS 6, 7, 14 AND 15, IN ORIGINAL TOWN OF CHICAGO, TOGETHER WITH PARTS OF VACATED STREETS AND ALLEYS AND ADJOINING LANDS, ALL IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN CHICAGO, COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 24, 1975 WITH THE COOK COUNTY RECORDER OF DEEDS AS DOCUMENT NUMBER 23335160.

NOTWITHSTANDING ANY OF THE ABOVE, LANDLORD SPECIFICALLY EXCEPTS FROM THE LEASED PROPERTY AND RESERVES TO ITSELF THE FOLLOWING:

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1) AREAS TO BE LOCATED BY THE ARCHITECTS, NOT TO EXCEED A TOTAL OF 50 SQUARE FEET, EXTENDING FROM THE LANDLORD'S BUILDING TO THE ROOF OF EITHER THE 18TH OR 23RD FLOOR LEVELS FOR THE INSTALLATION OF TOILET EXHAUST DUCTS, A.C., REFRIGERANT PIPING, ELECTRICAL SERVICE, KITCHEN EXHAUST DUCTS AND OTHER FACILITIES ALONG WITH THE RIGHT OF ACCESS TO INSPECT, MAINTAIN AND REPAIR THE SAME;

AND

2) AREAS TO BE LOCATED BY THE ARCHITECTS WITHIN THE CEILING SPACE OF THE 14TH AND 15TH FLOORS FOR THE HORIZONTAL TRANSFER OF TOILET EXHAUST DUCTS, A.C. REFRIGERANT PIPING, ELECTRICAL SERVICE, KITCHEN EXHAUST DUCTS AND OTHER FACILITIES ALONG WITH THE RIGHT OF ACCESS TO INSPECT, MAINTAIN AND REPAIR THE SAME.

PARCEL B:

EASEMENT FOR THE BENEFIT OF PARCEL A AS CREATED BY PARKING RIGHTS EASEMENT AGREEMENT DATED APRIL 1, 1998 AND RECORDED APRIL 9, 1998 AS DOCUMENT NO. 98284711 IN THE OFFICE OF THE COOK COUNTY RECORDER, AS AMENDED BY FIRST AMENDMENT TO PARKING RIGHTS EASEMENT AGREEMENT DATED NOVEMBER 1, 2004 AND RECORDED DECEMBER 14, 2004 AS DOCUMENT NO. 0434939063 IN THE OFFICE OF THE COOK COUNTY RECORDER, AND AS FURTHER AMENDED, TO USE 100 PARKING SPACES LOCATED IN THE MOTOR VEHICLE PARKING FACILITY BUILT ON PART OF LOTS 1 AND 5 OF WOLF POINT II SUBDIVISION OF LOT 16 IN WOLF POINT RESUBDIVISION AND INGRESS AND EGRESS RELATED TO SUCH PARKING, ALL IN ACCORDANCE WITH THE TERMS SPECIFIED IN THE AFORESAID LEASE, AS AMENDED, AND THAT AGREEMENT REGARDING PARKING DATED DECEMBER 31, 2018 AND RECORDED JANUARY 11, 2019 AS DOCUMENT NUMBER 1901122028 IN THE OFFICE OF THE COOK COUNTY RECORDER.

PARCEL C:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL A AND CREATED BY LEASE DATED FEBRUARY 14, 1974 AND RECORDED JUNE 21, 1974, AS DOCUMENT 22759596 IN THE OFFICE OF THE COOK COUNTY RECORDER, AS RESTATED BY RESTATEMENT OF LEASE DATED FEBRUARY 15, 1974 AND RECORDED SEPTEMBER 2, 1976 AS DOCUMENT 23622017 IN THE OFFICE OF THE COOK COUNTY RECORDER, AND LAST AMENDED BY FIRST CUMULATIVE AMENDMENT TO RESTATEMENT OF LEASE DATED NOVEMBER 1, 2004 AND RECORDED DECEMBER 14, 2004 AS DOCUMENT NUMBER 0434939065 IN THE OFFICE OF THE COOK COUNTY RECORDER, AND BY THE SECOND AMENDMENT TO RESTATEMENT OF LEASE DATED MAY 20, 2009 AND RECORDED MAY 20, 2009 AS DOCUMENT NUMBER 0914034088 IN THE OFFICE OF THE COOK COUNTY RECORDER, FROM 350 NORTH ORLEANS, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY, SUCCESSOR IN INTEREST TO LASALLE NATIONAL BANK, AS TRUSTEE

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UNDER TRUST AGREEMENT DATED MARCH 1, 1967 AND KNOWN AS TRUST NUMBER 36223 TO CHICAGO TITLE LAND TRUST COMPANY, SUCCESSOR TRUSTEE TO LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 11, 1973 AND KNOWN AS TRUST NUMBER 46644 AND WITH RESPECT TO THE PARKING AND ACCESS PROVISIONS NOTED AS 5 AND 6 BELOW, THAT AGREEMENT REGARDING PARKING DATED DECEMBER 31, 2018 AND RECORDED JANUARY 11, 2019 AS DOCUMENT NUMBER 1901122028 IN THE OFFICE OF THE COOK COUNTY RECORDER, AS FOLLOWS:

1) THE RIGHT TO OCCUPY IN LANDLORD'S BUILDING THAT SPACE NECESSARY, IN ACCORDANCE WITH THE PLANS, FOR ALL ELECTRICAL, PLUMBING AND MECHANICAL RISERS (THE TERM "RISERS" INCLUDES ALL PIPES, DUCTS, CONDUITS, VALVES AND SIMILAR ITEMS) FOR THE SYSTEMS FOR MAKING AVAILABLE TO THE LEASED PROPERTY:

- A. WATER
- B. SANITARY AND STORM WATER DISPOSAL
- C. HEATING, VENTILATING, AIR CONDITIONING
- D. TELEPHONE AND ELECTRICAL SERVICE
- E. FIRE PROTECTION

(THESE SYSTEMS ARE COLLECTIVELY REFERRED TO AS THE "LIFE SUPPORT SYSTEM")

2) A RIGHT OF SUPPORT FROM ALL CAISSONS, FOUNDATIONS, COLUMNS AND BEAMS SHOWN ON THE PLANS AND LOCATED IN LANDLORD'S BUILDINGS FOR THE HOTEL STRUCTURE.

3) THE RIGHT TO USE AND OBTAIN THE BENEFITS FROM THE FOLLOWING FACILITIES LOCATED WITHIN OR ABOUT LANDLORD'S BUILDING IN THE MANNER CONTEMPLATED BY THE PLANS DESCRIBED IN THE LEASE:

A. THE RIVER WATER PUMPING ROOM DESIGNATED IN THE PLANS AS ROOM S2-10 ALONG WITH THE PIPING SYSTEM CONNECTING SAID PUMP ROOM WITH THE MECHANICAL ROOM DESIGNATED AS ROOM S2- 11 (IT BEING UNDERSTOOD THAT TWO PUMPS SERVING THE LEASED PROPERTY AND OWNED BY TENANT SHALL BE LOCATED IN SAID PUMP ROOM).

B. THE RECEIVING AREA SERVING THE LOADING DOCKS DESCRIBED IN PARCEL "D" IN THE PLANS ATTACHED TO THE LEASE.

C. THE MECHANICAL ROOM DESIGNATED IN THE PLANS AS ROOM S2-11.

D. THE EMERGENCY GENERATOR ROOM DESIGNATED IN THE PLANS AS ROOM S2-12.

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E. THE COMMONWEALTH EDISON TRANSFORMER AND SWITCH GEAR ROOM DESIGNATED AS ROOM S2-11 IN THE PLANS.

F. THE SYSTEM OF PIPES CONNECTING LANDLORD'S BUILDING TO THE SANITARY SEWER LOCATED IN STREET ADJACENT TO THE LAND.

G. THE SYSTEM OF PIPES CONNECTING LANDLORD'S BUILDING TO THE RIVER FOR STORM WATER DISPOSAL.

H. THE PIPES, PUMPING SYSTEM, TANK, VALVES AND CONTROLS CONNECTING THE MUNICIPAL WATER MAINS TO THE SYSTEM SERVING THE LEASE PROPERTY.

4) THE RIGHT OF ACCESS TO ALL PORTIONS OF THE LEASED PROPERTY AND EASEMENTS AND APPURTENANCES THERETO ABOVE DESCRIBED FOR THE USE, INSPECTION, REPAIR, MAINTENANCE AND REPLACEMENT OF TENANT'S FACILITIES.

5) THE RIGHT OF ACCESS UPON AND OVER LANDLORD'S BUILDING AND THE LAND FOR INGRESS AND EGRESS FROM ALL PORTIONS OF THE LEASE PROPERTY AND THE APPURTENANCES THERETO ABOVE DESCRIBED.

PINS:

17-09-400-020
 17-09-400-021
 17-09-400-022
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 17-09-400-024
 17-09-400-025
 17-09-400-026
 17-09-400-027
 17-09-400-028
 17-09-400-029
 17-09-400-030

Street Address: 350 North Orleans Street
 Chicago, Illinois 60651