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86234121<sup>8</sup> 6 2 6 4 1 2 1  
(GROUND LEASE-LESSEE'S INTEREST)

ASSIGNMENT OF LESSEE'S  
INTEREST UNDER LEASE

\$17.00

This Agreement is an Assignment of Lessee's Interest under Lease dated the 10th day of June, 1986, among LA SALLE NATIONAL BANK, a national banking association, as Trustee under Trust No. 111127 (herein sometimes called "Lessor" as the context requires), PAG, INC., an Illinois corporation, and LA SALLE NATIONAL BANK, a national banking association, as Trustee under Trust No. 111127, (hereinafter called "Assignee" as the context requires).

W I T N E S S E T H:

WHEREAS, by Lease dated December 26, 1958, between The Prudential Insurance Company of America, a New Jersey corporation, as Lessor, and 2000 Corporation, an Illinois corporation, as Lessee, a memorandum of which Lease was recorded on December 26, 1958 in the Recorder's Office of Cook County, Illinois, in Book 56895, at Page 110, as Document Number 17413313, as amended (which Lease is hereinafter called the "Lease"), The Prudential Insurance Company of America demised and leased to 2000 Corporation the real estate in the City of Chicago, County of Cook, State of Illinois, more fully described in the Lease and in Exhibit "A" attached hereto and made a part hereof and known as The Palmolive Building, 919 North Michigan Avenue, Chicago, Illinois, for the terms and at the rents and on the covenants and conditions set forth in the Lease;

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WHEREAS, the interest of The Prudential Insurance Company of America, as Lessor under the Lease, has been assigned through intermediate assignments, including an assignment of the interest of Assignor, as Lessor under the Lease, of even date herewith, to Assignee;

WHEREAS, sixty per cent (60%) of the interest of 2000 Corporation, as Lessee under the Lease, has through intermediate assignments been assigned to Assignor, and the remaining forty per cent (40%) interest in the Lease is owned by American National Bank and Trust Company of Chicago, Trust No. 48322;

WHEREAS, Assignor desires to assign its undivided sixty per cent (60%) interest in the Lessee's interest under the Lease to Assignee;

WHEREAS, Article XVIII of the Lease provides, among other things, that the Lessor shall not withhold its written consent to a bona fide assignment of the Lease upon the satisfaction of certain conditions and upon compliance by the Lessee thereunder (the Assignor herein) with certain requirements more particularly set forth in said Article XVIII;

WHEREAS, written request for consent has been duly made to the Lessor by the Assignor to the Assignment of an undivided sixty per cent (60%) interest in the Lessee's Interest under the Lease by the Assignor to the Assignee and Lessor is willing to consent thereto, but only on the terms and conditions hereinafter contained

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NOW, THEREFORE, in consideration of Ten Dollars (\$10.00)

and other good and valuable consideration, the receipt whereof is hereby acknowledged, it is agreed among the parties as follows:

1. Assignor hereby assigns unto Assignee its undivided sixty per cent (60%) interest in all of the right, title and interest in and to the Lessee's interest under the Lease, together with all right, title and interest of Assignor in and to the premises therein described and the building and improvements thereon, together with the fixtures and building equipment owned by Assignor and located on or used in connection with the operation of the building described in the Lease.

2. The Assignee, its successors and assigns, shall have and hold the aforesaid undivided sixty per cent (60%) interest in and to the Lessee's interest under the Lease and the above-described improvements, fixtures and equipment from the date hereof for all of the remaining term of the Lease as such term may be amended, subject to the rents, covenants, conditions and provisions contained in the Lease.

3. In consideration for this Assignment, the Assignee, for the benefit of the Assignor and the Lessor, covenants and agrees on behalf of itself and its successors and assigns to observe and perform after the date of delivery of this Assignment, to the extent of its undivided 60% interest, each and every one of the terms, covenants and conditions contained in the Lease to be performed by the Lessee thereunder.

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4. In addition, the Assignee, for the benefit of the Lessor, without limitation upon the generality, in their full force and effect, of all and each and every one of the terms, covenants and conditions of the Lease, specifically covenants and agrees on behalf of itself and its successors and assigns not to sell, assign, transfer or in any way dispose of, during the remainder of the term of the Lease, whether by operation of law or otherwise, the Lease or any interest of the Assignee in the Lease or any rentals under any sublease, or sublet its interest in the demised premises (as such term is defined in the Lease) as an entirety, without the prior written consent of Lessor first had and received and without first satisfying the conditions and complying fully with the requirements set forth in Article XVIII of the Lease in each case.

5. Assignee hereby approves, ratifies and affirms all of the provisions of the Lease and further agrees that the Lease, except as the same may have been modified by this instrument, is in full force and effect.

6. The Lessor agrees that all liabilities and obligations of the Assignor accruing after the date of this Assignment shall terminate and the Lessor hereby releases the Assignor of and from any such obligations in respect to said interest in the Lessee's interest under the Lease, but nothing herein contained shall be construed to release the Assignor from any liability or obligation which accrued prior to the effective date of this instrument.

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It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings, warranties, and agreements herein made by the part of the Trustee while in form purporting to be the representations, covenants, undertakings, warranties, and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings, warranties, and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the LASALLE NATIONAL BANK on account of this instrument or on account of any representation, covenant, undertaking, warranty, or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

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7. Subject to the foregoing terms and conditions, all of which terms and conditions the Assignee agrees to and does hereby accept, the Lessor hereby consents to the assignment of an undivided sixty per cent (60%) interest in the Lessee's interest under the Lease by the Assignor to the Assignee.

8. It is understood and agreed that there shall be no merger of the interest of LA SALLE NATIONAL BANK, as Trustee aforesaid, as Lessor under the Lease, and the interest of LA SALLE NATIONAL BANK, as Trustee aforesaid, as Lessee in respect to an undivided 60% interest in the Lessee's interest under the Lease. It is intended that these two interests shall remain separate and apart for all purposes.

9. This Agreement may be executed in multiple counterparts, and all of such counterparts shall constitute one and the same Agreement.

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

LESSOR: LA SALLE NATIONAL BANK,  
as Trustee aforesaid ~~and not personally~~

ATTEST:  
Barbara Hilda  
ASSISTANT Secretary

By: [Signature]  
Its: ASST VICE-PRESIDENT

ASSIGNOR: PAG, INC.

ATTEST:  
Robert Wilneff  
Assistant Secretary

By: [Signature]  
President

ASSIGNEE: LA SALLE NATIONAL BANK,  
as Trustee aforesaid ~~and not personally~~

ATTEST:  
Barbara Hilda  
Secretary

By: [Signature]  
Its: ASST VICE-PRESIDENT

SEE RIDER ATTACHED TO THIS INSTRUMENT FOR PART II

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

## ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this 10th day of June, 1986, by James A. Clark ASS'T VICE-PRESIDENT, William H. Dillon ASSISTANT SECRETARY of LA SALLE NATIONAL BANK, as Trustee aforesaid, as Lessor.

Kathy Pacana  
Notary Public

My Commission Expires: 6-11-88

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

## ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this 10th day of June, 1986, by Phillip Rootberg, President of PAG, INC., as Assignor.

Robert M. Green  
Notary Public

My Commission Expires: October 28, 1988

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

## ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this 10th day of June, 1986, by James A. Clark ASS'T VICE-PRESIDENT, William H. Dillon ASSISTANT SECRETARY of LA SALLE NATIONAL BANK, as Trustee aforesaid, as Assignor.

Kathy Pacana  
Notary Public

My Commission Expires: 6-11-88

Address of Property: 919 North Michigan Avenue  
Chicago, Illinois

Permanent Index No.: 17-03-213-001-0000

This instrument was prepared by:

Robert M. Green  
400 E. Randolph Street  
Suite 600  
Chicago, Illinois 60601

BOX 333.HV

Mail to: Ira Kipnis  
400 E. Randolph #600  
Chicago, Ill 60601

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## EXHIBIT "A"

### PARCEL ONE:

The North half of that certain tract of land described as follows:

Lots 23, to 31, both inclusive, in Allmendinger's Lake Shore Drive Addition to Chicago, a Subdivision of part of Block 13 in the Canal Trustees Subdivision of the South fractional quarter of Section 3, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

ALSO

### PARCEL TWO:

Easement for light, air and view for the benefit of Parcel One, in, over, above and across the following described area:

Commencing at a horizontal plane parallel to and 63 feet above Chicago City Datum and extending vertically upwards to the zenith beginning at a point on the South line of Parcel One, 62 feet East of the Westerly line of said Parcel One; thence South along a line parallel to and 62 feet East of the Westerly line of Lots 26 and 27 in Allmendinger's Lake Shore Drive Addition to Chicago aforesaid (said Westerly line of Lots 26 and 27 aforesaid being a continuation of the Westerly line of Parcel One extended South) a distance of 25 feet to a point in said Lot 26, thence East along a line parallel to the South line of Parcel One, a distance of 88 feet to a point in Lot 24 in said Allmendinger's Lake Shore Drive Addition to Chicago aforesaid, thence North along a line parallel to the Westerly line of Lots 26 and 27 aforesaid, a distance of 25 feet to the South line of Parcel One, thence West along the South line of Parcel One, a distance of 88 feet to the place of beginning as created by agreement between the Palmolive-Peet Company, a corporation of Delaware and the Chicago Title and Trust Company, a corporation of Illinois, as Trustee under trust agreement dated July 25, 1927 and known as trust No. 19104 dated March 31, 1928 and recorded April 30, 1928 as document 10005790 and also recorded on June 21, 1932 as document 11106014 and as continued and preserved by instrument dated December 26, 1958 and recorded December 26, 1958, as document 17413316, all in Cook County, Illinois.

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