

This document prepared by and

WHEN RECORDED PLEASE RETURN TO:
JMB REALTY CORPORATION
900 NORTH MICHIGAN AVENUE
SUITE
CHICAGO, ILLINOIS 60611
ATTN: MR. GARY SUMERS

Box 330

2000

C# 71-97-642

ASSIGNMENT AND ASSUMPTION AGREEMENT

This AGREEMENT is made as of July 31, 1989, by and between LASALLE NATIONAL BANK, not individually but solely as Trustee under Trust Agreement dated March 1, 1979 and known as Trust No. 100388 ("Assignor") and JMB/CHICAGO RIDGE MALL ASSOCIATES ("Assignee"), an Illinois general partnership.

For good and valuable consideration, receipt of which is hereby acknowledged, Assignor hereby assigns, transfers and conveys to Assignee that certain Lease ("Lease") covering the property more particularly described in Exhibit "A", attached hereto and made a part hereof, captioned "MADIGAN BROTHERS INC., CHICAGO RIDGE MALL SHOPPING CENTER LEASE", dated as of August 4, 1986 by and between Assignor and Madigan Brothers Inc., an Illinois corporation ("Madigans"). Except to the contrary provided herein, all capitalized terms used herein will have the same meaning for such terms as set forth in the Lease.

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1. This Assignment is given pursuant to that certain agreement ("Purchase Agreement") dated as of August 6, 1986, by and between Assignor, as seller and Assignee (as successor-in-interest to the original purchaser, Lehndorff Chicago Ridge

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Venture, a Texas joint venture), as purchaser, as the same may heretofore have been amended or modified.

2. Assumption. Subject to the limitations, terms and conditions set forth herein, Assignee assumes all of lessor's obligations under the Lease arising after August 1, 1989 (except for any defects in Landlord's work). Assignee's liability under the Lease shall continue only for so long as Assignee owns the Demised Premises. From and after Assignee's transfer of the Demised Premises, Assignee shall be released from all future liability and obligations arising or occurring under the Lease after the date of such transfer.

3. Limitation of Liability. Neither Assignee nor any advisor, trustee, director, officer, partner, employee, beneficiary, shareholder, participant or agent of or in Assignee (including, but not limited to, JMB Endowment Advisors and JMB Institutional Realty Corporation) shall have any personal liability above and beyond their interest in the Developer Parcel, including without limitation, the property described in Exhibit A, directly or indirectly, under or in connection with the Lease or any other documents relating thereto or any amendment or amendments thereto and, accordingly, the recourse of Madigans shall be limited to Assignee's interest in such property. The limitation of liability provided in this paragraph is in addition to, and not in limitation of, any limitation on liability applicable to Assignee

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JMB/Chicago Ridge Mall Associates
c/o JMB Realty Corporation - Suite 2000
900 North Michigan Avenue - Suite 2000
Chicago, Illinois 60611
Attn: Robert J. Chapman

To Assignee:

Arvey, Hodes, Costello & Burman
180 North LaSalle Street - Suite 3800
Chicago, Illinois 60601
Attn: Thomas P. Duffly

With Copy To:

Lasalle National Bank Trust
No. 100388
c/o The Tucker Companies, Inc.
40 Skokie Boulevard
Suite 600
Northbrook, Illinois 60062
Attn: Kenneth L. Tucker

To Assignor:

4. Notices. Any notice which a party is required or may desire to give the other shall be in writing and shall be sent by personal delivery or by mail (either (i) by United States registered or certified mail, return receipt requested, postage prepaid, or (ii) by Federal Express or similar generally recognized overnight carrier regularly providing proof of delivery), addressed as follows (subject to the right of a party to designate a different address by notice similarly given):

provided by law or by any other contract, agreement or instrument between the parties.

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This instrument is executed by LASALLE NATIONAL BANK, not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by LASALLE NATIONAL BANK are undertaken by it solely as Trustee, as aforesaid, and not individually and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against LASALLE NATIONAL BANK by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

RIDER ATTACHED TO AND MADE A PART OF DOCUMENT DATED 7-31-89 UNDER TRUST NO. 100388

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By: Asst. Vice President

LA SALLE NATIONAL BANK, not
individually but solely as
Trustee under Trust Agreement
dated March 1, 1979 and known
as Trust No. 100388

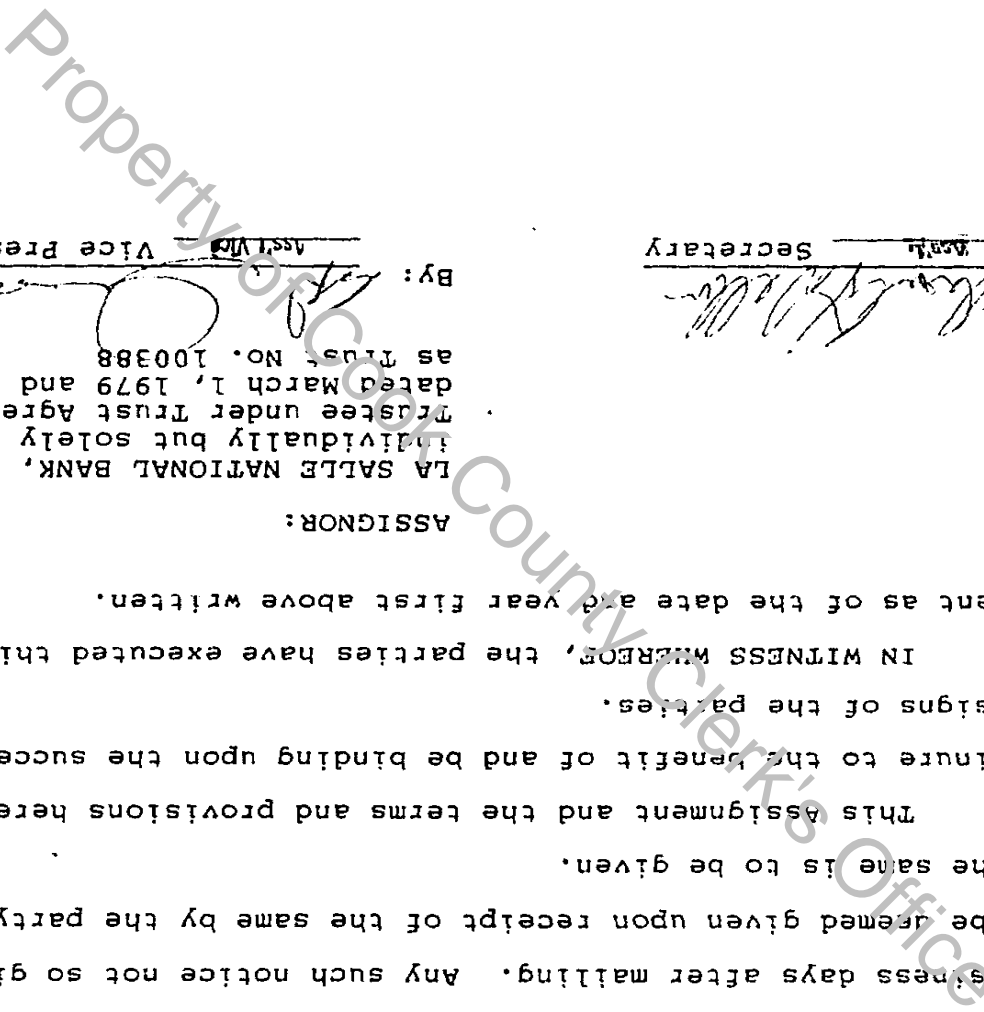
ASSIGNOR:

Any notice so given by mail shall be deemed to have been given as
of the date of delivery (whether accepted or refused) established
by U.S. Post Office return receipt or the overnight carrier's
proof of delivery, as the case may be, but in no event later than
two business days after mailing. Any such notice not so given
shall be deemed given upon receipt of the same by the party to
whom the same is to be given.
This assignment and the terms and provisions hereof
shall inure to the benefit of and be binding upon the successors
and assigns of the parties.
IN WITNESS WHEREOF, the parties have executed this
Agreement as of the date and year first above written.

Pitcher, Nichols & Meeks
Century City North Building
10100 Santa Monica Boulevard
Los Angeles, California 90067
Attn: Debra Spangler Barbanel

With Copy To:

ATTEST: Secretary



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KENNETH L. TUCKER, Authorized Agent for the Co-Owners of the Beneficial Interest in Lasalle National Bank Trust No. 100388 Pursuant to that certain Termination Agreement relating to Chicago Ridge Venture and Operating Agreement Among Co-Owners dated June 30, 1986

ASSIGNEE:

JMB/CHICAGO RIDGE MALL ASSOCIATES, An Illinois general partnership

By: JMB GROUP TRUST III, an Illinois trust, its General Partner

By: JMB Institutional Advisors-III, an Illinois general partnership, its Investment Manager

By: JMB Endowment Advisors, an Illinois general partnership, its Investment Advisor

By: ENDOWMENT AND FOUNDATION REALTY, LTD.-JMB-III, a Delaware corporation, its General Partner

By: JMB Institutional Realty Corporation, an Illinois corporation, its Managing Partner

By: JMB Institutional Realty Corporation, an Illinois corporation, its Managing Partner

By: JMB Institutional Realty Corporation, its Vice President

By: JMB INSTITUTIONAL REALTY CORPORATION, an Illinois corporation, its Managing Partner

ATTEST: [Signature]

ATTEST: [Signature]

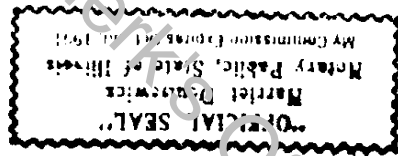
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My Commission Expires: _____



[Signature]

Notary Public

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____ and _____ and _____, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary of LA SALLE NATIONAL BANK, not personally, but solely as Trustee under a Trust Agreement dated March 1, 1979, known as Trust No. 100388, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said banking association for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 14th day of _____, 1987.

STATE OF ILLINOIS
COUNTY OF COOK

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I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that KENNETH L. TUCKER, personally known to me to be the same person whose name is subscribed to the foregoing instrument as Authorized Agent for the Co-Owners of the Beneficial interest in Lasalle National Bank Trust No. 100388 pursuant to that certain Termination Agreement relating to Chicago Ridge Venture and Operating Agreement among Co-Owners dated June 30, 1986, 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 Kenneth L. Tucker, as Authorized Agent as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 31st day of July, 1989.

Notary Public

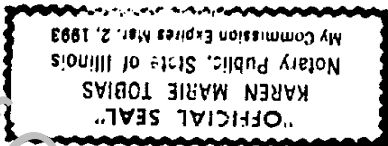
[Signature]

My Commission Expires.

STATE OF ILLINOIS
COUNTY OF COOK

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My Commission Expires: March 2, 1993

Karen Marie Tobias
Notary Public

GIVEN under my hand and notarial seal this 27th day of August, 1987.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that
THOMAS D. MCGURRY and GAIL GARY, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President and Assistant Secretary of JMB Institutional Realty Corporation, as Managing Partner of JMB Trust III, as Investment Manager of JMB/CHICAGO RIDGE MALL ASSOCIATES, an Illinois General Partnership, and THOMAS D. MCGURRY and GAIL GARY, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President and Assistant Secretary of JMB Institutional Realty Corporation, as Managing Partner of JMB Endowment Advisors, as Investment Advisor of Endowment and Foundation Realty, Ltd.-- JMB-III, as General Partner of JMB/CHICAGO RIDGE MALL ASSOCIATES, an Illinois General Partnership appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Partnership, as aforesaid, for the uses and purposes therein set forth.

STATE OF ILLINOIS
COUNTY OF COOK

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PERPETUAL NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF, AND APPURTENANT TO, PARCEL 1 FOR INGRESS AND EGRESS TO AND TO USE THE PARKING AREAS CONTAINED WITHIN LOT 3 IN CHICAGO RIDGE MALL SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 13, DATED DECEMBER 28, 1981 AND RECORDED JANUARY 12, 1982 AS DOCUMENT NUMBER 26109859, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

PERPETUAL NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF, AND APPURTENANT TO, PARCEL 1 FOR INGRESS AND EGRESS, DELIVERY, PARKING OF VEHICLES, PASSAGE AND ACCOMMODATION OF PEDESTRIANS, USE AND OPERATION OF THE COMMON AREA, USE OF AND ADJUTMENT TO THE MALL, THE RIGHT OF SELF-HELP IN PERFORMING CERTAIN OBLIGATIONS REQUIRED OF ADJOINING OWNERS THE RIGHT TO REPAIR STRUCTURES ON ADJOINING PARCELS; THE USE OF THE "RING ROAD"; THE RIGHT TO CREATE CERTAIN ENCROACHMENTS ON ADJOINING BUILDINGS AND THE INSTALLATION, OPERATION, MAINTENANCE, REPAIR, REPLACEMENT, RELOCATION AND REMOVAL OF UTILITY LINES, LIGHTS, SIGNS AND PROTECTION DEVICES CREATED BY THAT CERTAIN CHICAGO-RIDGE OPERATING AGREEMENT (CROA) DATED MAY 1, 1980 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON JUNE 12, 1980 AS DOCUMENT NUMBER 25488410 WHICH CROA WAS AMENDED BY THAT CERTAIN AMENDED AND RESTATED OPERATING AGREEMENT DATED DECEMBER 19, 1983 AND RECORDED ON JANUARY 25, 1984 AS DOCUMENT NUMBER 26944026 AS AMENDED BY INSTRUMENT RECORDED JULY 22, 1987 AS DOCUMENT 87402137, ALL IN, OVER, ACROSS AND UNDER THE LAND DESCRIBED IN EXHIBIT A-1, PARTS I, II, III AND IV, ATTACHED TO AND FORMING A PART OF SAID CROA AND AMENDED AND RESTATED OPERATING AGREEMENT RECORDED AS AFORESAID, EXCEPT THAT PORTION OF THE LAND DESCRIBED IN EXHIBIT A-1, AFORESAID, FALLING IN PARCEL 1 HEREIN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

ALSO
LOT 12 IN CHICAGO RIDGE MALL 3RD RESUBDIVISION, BEING A RESUBDIVISION OF LOT 1 IN CHICAGO RIDGE MALL RESUBDIVISION OF LOT 6 OF CHICAGO RIDGE MALL SUBDIVISION AND LOTS 8 AND 9 IN CHICAGO RIDGE MALL SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 1:

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PARCEL 4:
PERPETUAL NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF, AND APPURTENANT TO, PARCEL 1 FOR INGRESS AND EGRESS OVER AND UPON LOT 4 AND TO USE THOSE PORTIONS OF LOT 4 IMPROVED FROM TIME TO TIME WITH PARKING AREAS IN CHICAGO RIDGE MALL SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 13, DATED OCTOBER 23, 1986 RECORDED OCTOBER 27, 1986 AS DOCUMENT NUMBER 86501882, IN COOK COUNTY, ILLINOIS.

Permanent Index No. 24-07-216-031

Address of Property:

Northwest Corner of 55th Street and Ridgeland Avenue
Chicago Ridge, Illinois