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148288 TRAN 4115 08/28/92 10:44:00  
11930 \* - 92-639978  
COOK COUNTY RECORDER

## ASSIGNMENT OF GROUND LEASE

The First National Bank of Chicago, not personally but as Trustee under a Declaration of Trust Establishing The Living Environments For An Aging America Fund, dated August 1, 1986, as amended ("Assignor"), in consideration of the payment of Ten and No/100 Dollars (\$10.00) and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, does hereby assign and transfer to K/2960 Limited Partnership, an Illinois limited partnership ("Assignee") all of Assignor's right, title and interest in, under and to the leasehold estate under that certain Ground Lease dated as of April 12, 1988 by and between Assignor, as lessee, and Chicago Title and Trust Company, as Trustee under Trust No. 1084719, as lessor, as amended by First Amendment to Ground Lease, dated as of February 28, 1989 (the "Ground Lease"), and all rights, easements, powers and privileges of Assignor pursuant to or in connection with such Ground Lease and appurtenant to such leasehold estate, pertaining to the real property commonly known as 2960 Lake Shore Drive, Chicago, Illinois, and legally described on Exhibit A attached hereto (the "Land"), together with all improvements and appurtenances thereto, subject only to the liens under the Loan Documents (as such term is defined in that certain Agreement dated as of June 26, 1992, by and among Assignor, 2960 Service Company, Inc., an Illinois corporation, and Kemper Investors Life Insurance Company ("Lender"), an Illinois insurance corporation), including without limitation that certain Building Loan Leasehold Mortgage dated March 10, 1989 and recorded in the records of the Recorder of Cook County, Illinois as document number 89,114,491, as modified by that certain Modification Agreement dated August 31, 1990 and recorded in the records of the Recorder of Cook County, Illinois as document number 90,447,563 (the "Mortgage"), and the other liens, encumbrances, security interests, easements, restrictions, taxes and other matters permitted by the Agreement.

This Assignment is an absolute assignment and transfer of all of Assignor's right, title and interest in the leasehold estate of Assignor in the Land, together with all improvements and appurtenances thereto, under the Ground Lease, and all rights,

This instrument prepared by  
~~and when recorded return to:~~

Laurance P. Nathan  
Keck, Mahin & Cate  
77 West Wacker Wacker Drive  
49th Floor  
Chicago, Illinois 60601

Permanent Index Numbers:

14-28-203-015  
14-28-203-016  
14-28-203-017

Property Address:

2960 North Lake Shore Drive  
Chicago, Illinois

T160R 273017

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BOOK 15

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easements, powers and privileges appurtenant thereto, and is not intended as mortgage, deed of trust, trust conveyance or security of any kind, Assignor having assigned and transferred its interests in the above-described property and all improvements thereon and appurtenances thereto and all rights, easements, powers and privileges thereunder and under the Ground Lease to Assignee for fair and adequate consideration. Assignor hereby expressly and knowingly waives any right of equity of redemption with respect to the above-described leasehold estate or any rights under the Ground Lease, including the right to reinstate the Loan (as described in the Agreement) and/or the right to redeem such leasehold estate or any rights under the Ground Lease from any foreclosure sale.

Assignor further declares that (a) this assignment and transfer is freely and fairly made, executed and delivered pursuant to the terms of the Agreement and with the advice of legal counsel of Assignor's selection; (b) that there are no agreements, written or oral, other than this Assignment and the Agreement (and all documents referred to therein or executed in connection therewith) with respect to the above-described property and improvements thereon and appurtenances thereto; and (c) that fair and adequate consideration has been given and received by Assignor in consideration of its obligations set forth in the Agreement.

The absolute assignment and transfer of Assignor's interest in the leasehold estate of Assignor in the Land, together with all improvements and appurtenances thereto, under the Ground Lease, and all rights, easements, powers and privileges pursuant to or in connection with the Ground Lease or appurtenant to such leasehold interest herein granted pursuant to this Assignment shall not merge with or extinguish any lien, encumbrance or security interest under the Loan Documents (including the Mortgage), or the interests of Lender or its successors or assigns thereunder, but will be and remain at all times separate and distinct, and the interest of assignor in the Ground Lease and in the leasehold estate thereunder, and the rights, easements, powers and privileges appurtenant thereto, conveyed pursuant hereto shall remain subject to the Loan Documents.

The First National Bank of Chicago has executed and delivered this Assignment, not personally but solely as Trustee as aforesaid. The agreements of Assignor contained herein shall only be enforceable against the property of Assignor for the payment of any claim hereunder. By accepting this Assignment, (a) Assignee agrees to look solely to the property of Assignor for the enforcement of its rights hereunder, and (b) Assignee waives any claim or right to proceed for the enforcement of any of its rights hereunder against The First National Bank of Chicago or any subsidiary or affiliate of First Chicago Corporation in its personal or corporate capacities.

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IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment of Ground Lease as of the 24th day of August, 1992.

THE FIRST NATIONAL BANK OF CHICAGO,  
not personally but as Trustee as  
aforesaid

By: J. Kurt Traudlich  
Its: VICE PRESIDENT

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## ACCEPTANCE

The undersigned Assignee hereby accepts the foregoing Assignment of Ground Lease and agrees to assume, fulfill, perform and discharge all the commitments and obligations of Assignor under and by virtue of the Ground Lease which arise on or after the date hereof.

K/2960 LIMITED PARTNERSHIP, an  
Illinois limited partnership

By: KILICO Realty Corporation  
Its: General Partner

By: *J. Keller*  
Its: AUTHORIZED SIGNATORY

By: *Ala. White*  
Its: VICE PRESIDENT

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STATE OF ILLINOIS )  
COUNTY OF COOK ) SS )

I, BONNIE J. WAYNE, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that J. KURT FREUNDLICH, an officer of The First National Bank of Chicago (the "Bank"), not personally but as Trustee under a Declaration of Trust Establishing The Living Environments For An Aging America Fund, dated August 1, 1986, as amended (the "Trust"), 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 on behalf of the Bank as Trustee aforesaid as his own free and voluntary act and as the free and voluntary act of the Bank as Trustee aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24TH day of AUGUST, 1992.

Bonnie J. Wayne  
Notary Public

My Commission Expires:  
OCT. 20, 1992

OFFICIAL SEAL  
BONNIE J. WAYNE  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXP. OCT. 20, 1992

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STATE OF ILLINOIS )  
 ) SS  
 COUNTY OF COOK )

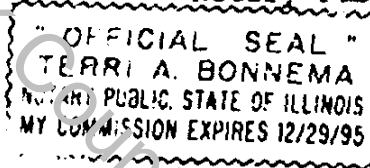
I, Terr A. Bonnema, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that R. Blum and R. Sluts, each an authorized signatory of KILICO Realty Corporation, a general partner of K/2960 Limited Partnership, an Illinois limited partnership, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument on behalf of such corporation as a general partner of such limited partnership as their own free and voluntary act and as the free and voluntary act of such corporation as a general partner of such limited partnership for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 27 day of August, 1992.

Terr A. Bonnema  
 Notary Public

My Commission Expires:

December 29, 1995



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## EXHIBIT A - LEGAL DESCRIPTION

Leasehold Estate as created and defined in the Ground Lease dated April 12, 1988 by and between Chicago Title and Trust Company, as Trustee under Trust No. 1084719, as Lessor, and The First National Bank of Chicago, as Trustee of the Living Environments for an Aging America Fund under Declaration of Trust effective August 1, 1986, as Lessee, a Short Form of which Lease was recorded April 13, 1988 as Document Number 88,154,208, demising and leasing for a term of 60 years commencing April 15, 1988 and ending April 14, 2048, as amended by First Amendment to Ground Lease dated February 28, 1989, the following described premises, to wit:

### PARCEL 1:

The North 50 feet of the South 105 feet of the East 180 feet of that part of Lot 8 lying West of the West boundary line of Lincoln Park, as established by decree of the Circuit Court of Cook County, Illinois entered October 31, 1904, in Case General Number 256886, all in County Clerk's Division of Lots 2, 3 and 4 and of the South 33 feet of Lot 1 in the Assessor's Division of Lots 1 and 2 in the City of Chicago Subdivision of the East Fractional Half of Section 28, Township 40 North, Range 14 East of the Third Principal Meridian, meaning and intending to describe a tract of land bounded as follows:

Beginning on the West boundary line of Lincoln Park established as aforesaid, at a point 55 feet North of the North line of Oakdale Avenue; thence North 50 feet; thence West 180 feet; thence South 50 feet; thence East 180 feet to the point of beginning in Cook County, Illinois.

### PARCEL 2:

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That part of Lot 2 in Assessor's Division of Lots 1 and 2 in the City of Chicago Subdivision of the East Fractional Half of Section 28, Township 40 North, Range 14 East of the Third Principal Meridian described as follows:

Beginning at a point on the West boundary line of Lincoln Park, as established by Decree of the Circuit Court of Cook County, Illinois entered October 31, 1904 in Case 256886, said point of beginning being 80 feet due South from the South line of Wellington Street extended East; thence running West 200 feet along a line at all points 80 feet due South from the South line of Wellington Street extended East; running thence Southerly on a line at all points 200 feet West of said West boundary line of Lincoln Park to a point on the North line of the alley as dedicated by instrument recorded in the Recorder's Office of Cook County, Illinois on March 16, 1915 as Document 5594071; running thence East on the North line of said alley to a point 180 feet West of said West boundary line of Lincoln Park; running thence Southerly on the East line of said alley to a point 105 feet North of the North line of Oakdale Avenue, said point being on the North line of the premises conveyed to Frank A. Hecht, Clara K.



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Hecht and Frank A. Hecht, Jr. by Deed dated November 16, 1917 and recorded in the Recorder's Office of Cook County, Illinois as Document 6231680; running thence East on a line parallel with the North line of Oakdale Avenue and being the North line of the premises so conveyed to Frank A. Hecht, Clara K. Hecht and Frank A. Hecht, Jr., 180 feet to said West boundary line of Lincoln Park and running thence North along said West boundary line of Lincoln Park to the place of beginning, in Cook County, Illinois.

## PARCEL 3:

That part of Lots 2 and 3 in the Assessors Division of Lots 1 and 2 in a subdivision by the City of Chicago of the East Fractional Half of Section 28, Township 40 North, Range 14 East of the Third Principal Meridian and of the accretions East of and adjoining said premises described as follows:

Commencing at a point in the West boundary line of Lincoln Park, as established by Decree of the Circuit Court of Cook County, Illinois entered October 31, 1904 in Case 256886, where said boundary line is intersected by the North line of Oakdale Avenue, thence North along said boundary line 55 feet, thence West along a line parallel with the North line of said Oakdale Avenue 180 feet, thence South parallel with the boundary line of Lincoln Park as established in Case 256886, 55 feet to the North line of said Oakdale Avenue, thence East along the North line of said Oakdale Avenue 180 feet to the point of beginning in Cook County, Illinois.

Permanent Tax Numbers: 14-28-203-015  
14-28-203-016  
14-28-203-017

Volume: 486

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