

ASSIGNMENT OF DECLARATION OF PROTECTIVE COVENANTS FOR RIVER OAKS WEST BUSINESS PARK, CALUMET CITY, ILLINOIS

THIS ASSIGNMENT OF DECLARATION OF PROTECTIVE COVENANTS FOR RIVER OAKS WEST BUSINESS PARK, CALUMET CITY, ILLINOIS made and entered into as of the 21st day of March, 1988 ("Assignment") by and between BOTABA REALTY COMPANY, a Texas general partnership (hereinafter called "Assignor") and THE STEEL CITY NATIONAL BANK OF CHICAGO, Trustee under Trust Agreement dated March 1, 1988, and known as Trust No. 3024 (hereinafter called "Assignee").

W I T N E S S E T H:

WHEREAS, Kaiser Aetna, a California general partnership ("Kaiser") made a Declaration of Protective Covenants for River Oaks West Business Park, Calumet City, Illinois dated December 18, 1974 recorded with the Recorder of Deeds of Cook County, Illinois, January 22, 1975 as Document No. 22971509 and filed on January 22, 1975 with the Registrar of Titles as Document No. LR-2792268 (the "Declaration") covering premises located in the River Oaks West Business Park, Calumet City, Illinois, which premises are more fully described in Exhibit A attached hereto and made a part hereof; and

WHEREAS, Assignor as successor in interest to Kaiser, wishes to assign all of its right, title and interest as Grantor under the Declaration to Assignee, upon the terms and conditions as hereinafter set forth; and

WHEREAS, Assignee desires to take an assignment of the right, title and interest of Grantor under the Declaration.

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NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth and other good and valuable consideration, the parties hereto hereby covenant and agree as follows:

1. Assignment of Grantor's Obligation. Effective as of March 21, 1988, (the "Assignment Date"), Assignor hereby assigns, grants, conveys and quitclaims all of its right, title and interest as Grantor under the Declaration.

2. Assumption of Assignor's Obligations. Effective as of the Assignment Date, Assignee, in consideration of the Assignment, hereby covenants and agrees to assume and be bound by all of the terms, covenants, agreements, conditions and provisions to be honored, observed and/or performed by Assignor as Grantor pursuant to the Declaration.

3. Assignor's Liability as Grantor Under the Declaration. Notwithstanding this Assignment, Assignor understands and hereby covenants and agrees that it shall remain fully and primarily liable for the honoring and performance of all of its obligations, covenants and agreements under and pursuant to the Declaration with respect to all obligations and liabilities of Grantor accruing prior to the Assignment Date. Assignor shall not be liable for or bound by any of the terms, covenants, agreements, conditions and provisions of the Declaration with respect to any period of time after such date.

4. Assignee's Address for Notices. As of the Assignment Date, Assignee's legal address for notices under the Declaration shall be:

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The Steel City National Bank of Chicago
3030 East 92nd Street
Chicago, Illinois 60617
Attention: Land Trust Department

IN WITNESS WHEREOF, the parties hereto have caused this Assignment of Grantor's obligations under the Declaration to be duly executed under proper authority as of the day and year first above written.

ATTEST:

By: [Signature]
Its: Asst Sec
(Corporate Seal)

ASSIGNOR:

Ekm
BOTABA REALTY COMPANY
BY: TRANSCONTINENTAL CORPORATION
Managing General Partner

By: Natalie
Its: Vice President

TP APPROVED:
LEGAL <i>Ekm</i>
ENG & ARCH <i>[Signature]</i>
FINANCE <i>[Signature]</i>
DEPT HEAD <i>[Signature]</i>

ASSIGNEE:

STEEL CITY NATIONAL BANK OF
CHICAGO, as Trustee aforesaid

By: _____
Its: _____

Trustee's Rider Attached Hereto and Made A Part Hereof

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LEGAL DESCRIPTION:

ALL OF LOTS 1-23 INCLUSIVE, IN RIVER OAKS WEST BUSINESS PARK, BEING
A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 24, TOWNSHIP 36
NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS

PERMANENT INDEX NUMBERS:

29-24-400-021 - 2 - 8 BO	29-24-400-033 - 14 - 8 BO
29-24-400-022 - 3 - 8 BO	29-24-400-034 - 15 - 8 BO
29-24-400-023 - 4 - 8 BO	29-24-400-035 - 16 - 8 BO
29-24-400-024 - 5 - 8 BO	29-24-400-036 - 17 - 8 BO
29-24-400-025 - 6 - 8 BO	29-24-400-037 - 18 - 8 BO
29-24-400-026 - 7 - 8 BO	29-24-400-038 - 19 - 8 BO
29-24-400-027 - 8 - 8 BO	29-24-400-039 - 20 - 8 BO
29-24-400-028 - 9 - 8 BO	29-24-400-041 - 22 - 8 BO
29-24-400-029 - 10 - 8 BO	29-24-400-050 - 21 - 8 BO
29-24-400-030 - 11 - 8 BO	29-24-400-052 - 23 - 8 BO
29-24-400-031 - 12 - 8 BO	29-24-200-028 - 9 8 BO
29-24-400-032 - 13 - 8 BO	29-24-200-029 - 10 8 BO

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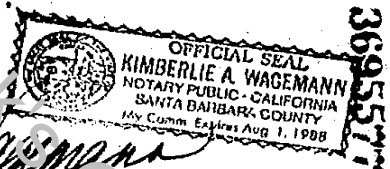
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STATE OF CALIFORNIA)
COUNTY OF SANTA BARBARA) SS

On MARCH 10, 1988, before me, the undersigned, a Notary Public in and for said State, personally appeared N. A. VALLEE, known to me to be the VICE President and HARVEY R. SCHESTAG, known to me to be the ASST. Secretary of Transcontinental Corporation, the corporation that executed the within instrument and known to me to be the persons who executed the within instrument on behalf of said corporation, said corporation being known to me to be one of the partners of Botaba Realty Company, the partnership that executed the within instrument, and acknowledged to me that such corporation executed the same as such partner and that such partnership executed the same.

WITNESS my hand and official seal.

Signature: Kimberlie A. Wagemann



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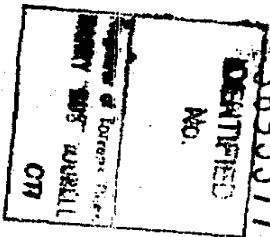
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CHICAGO TITLE INS.
G# 71.55.867

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