

POL: 392492
Return to:
Steve Nelson
Chicago Title Insurance Co.

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION

653374

ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

THIS AGREEMENT is made as of this 1st day of November, 1981, by and between CITIZENS BANK OF MICHIGAN CITY, INDIANA, not individually, but solely as Trustee under the provisions of a Trust Agreement dated January 12, 1979 and known as Trust Number 1258 having its mailing address at P. O. Box 600, Michigan City, Indiana 46360 ("Assignor") and DUNES PLAZA ASSOCIATES, an Indiana limited partnership ("Assignee").

I

RECITALS

1.1 Assignor is the ground lessee under that certain Ground Lease from Olind Skinner, now deceased, to Citizens Bank of Michigan City, Indiana not individually but solely as Trustee under the provisions of a Trust Agreement dated May 5, 1970 and known as Trust Number 606 dated June 27, 1970 and recorded October 15, 1970 as Document No. 76188 and rerecorded on December 30, 1971 as Document No. 130963 which Ground Lease was assigned to Citizens Bank of Michigan City, Indiana as Trustee under Trust Number 1258 by Assignment dated January 15, 1979 and recorded January 30, 1979 as Document No. 513485 (the "Ground Lease").

1.2 Assignor desires to grant, convey and assign its interests as lessee in and to the Ground Lease to Assignee and Assignee desires to acquire such interests and to assume and agree to perform all the obligations of Assignor under the Ground Lease.

II

AGREEMENT

2.1 For valuable consideration, receipt of which is hereby acknowledged, Assignor hereby grants, conveys and assigns all of its right, title and interest as lessee in and to the Ground Lease to Assignee, to have and to hold unto Assignee, its successors and permitted assigns subject to the terms and conditions hereinafter set forth.

2.2 In order to induce Assignor to execute and deliver this instrument and to assign the interest hereby conveyed, Assignee covenants with the Assignor as follows:

- a) To assume, keep, observe and perform duly and punctually, all of the terms, covenants, provisions and conditions contained in the Ground Lease on the part of the lessee thereunder to be kept, observed and performed in the same manner and with the same effect as though Assignee were the original named lessee to the Ground Lease;

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
DEC 10 2 28 PM '81
WILLIAM BIELSKI JR.
RECORDER

LC
19.00

- b) To indemnify Assignor against any and all actions, proceedings, costs, expenses, damages, claims and demands whatsoever that may be incurred or sustained by reason of the breach of any of the terms, covenants, provisions and conditions to be kept, observed and performed thereunder by the lessee under the Ground Lease, provided, however, that this indemnification shall be of no force and effect with respect to actions, proceedings, costs, damages, claims and demands arising out of or based upon defaults or breaches on the part of Assignor prior to the date hereof. Assignee shall notify Assignor of any and all claims, actions and proceedings asserted or commenced with respect to the Ground Lease, of which claims, actions or proceedings Assignee has actual knowledge, and Equity Dunes Plaza, an Ohio limited partnership, the sole beneficiary of Trust Number 1258 hereby joins in the execution of this instrument for the purpose of indemnifying Assignee with respect to such claims, actions and proceedings, and all costs and expenses related thereto, which arose prior to the date hereof by reason of any default or breach by Assignor.

2.3 This instrument is executed by Citizens Bank of Michigan City, Indiana, not personally but solely as Trustee as aforesaid. All the agreements, indemnities, terms and conditions hereof to be performed by Citizens Bank of Michigan City, Indiana are solely as Trustee and not individually, and no personal liability shall be asserted or enforceable against Citizens Bank of Michigan City, Indiana or any of its agents or employees by reason of the agreements, indemnities, and terms contained in this instrument, all such liability being hereby waived.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day, month and year first above written.

Signed in the Presence of:

CITIZENS BANK OF MICHIGAN CITY,
INDIANA, not individually, but solely
as Trustee under the provisions of a
Trust Agreement dated January 12, 1979
and known as Trust Number 1258.

By:

Bert A. Ross
BERT A. ROSS V.P. & T.O.

EQUITY DUNES PLAZA, an Ohio limited
partnership

By:

Ned S. Weingart
Ned S. Weingart, General Partner
"Assignor"

DUNES PLAZA ASSOCIATES, an Indiana limited
partnership

By:

Anthony Hevia
Anthony Hevia, General Partner
"Assignee"

Ronna M. Carman
Lustina Majeska
Denise M. Newick
Mae L. Sourpattat
Stanley Kpts
Lauree Hone

STATE OF INDIANA)
)
COUNTY OF LaPorte) SS.

The execution of the foregoing instrument was acknowledged before me this 23rd
day of November, 19 81 by Bert A. Ross
as Vice Pres. & Trust Officer of
Citizens Bank of Michigan City, Indiana, Trustee under Trust Number 1258.

Barbara J. Jarka
Notary Public

My Commission Expires:

3/14/83

Printed: Barbara J. Jarka

Residing in LaPorte County
Indiana

STATE OF Ohio)
)
COUNTY OF Cuyahoga) SS.

The execution of the foregoing instrument was acknowledged before me this 25th
day of November, 19 81 by Ned S. Weingart, General Partner of Equity
Dunes Plaza, an Ohio limited partnership.

Marc S. Loewenthal
Notary Public

My commission Expires:

Printed: Marc S. Loewenthal

Residing in Cuyahoga County
Indiana Ohio

MARC S. LOEWENTHAL, Attorney At Law
Notary Public - State of Ohio
My commission has no expiration date.
Section 147.03 R. C.

STATE OF NEW YORK)
)
COUNTY OF NEW YORK) SS.

The execution of the foregoing instrument was acknowledged before me this 25th
day of NOVEMBER, 19 81 by ANTHONY HEVIA the
GENERAL PARTNER of DUNES PLAZA ASSOCIATES.

Stanley C. Lipton
Notary Public

Printed: _____

Residing in _____ County
Indiana

My Commission Expires:

This instrument prepared by:

Marc S. Loewenthal, Esq.
Kadish & Krantz Co. L.P.A.
2112 East Ohio Building
Cleveland, Ohio 44114
(216) 696-3030

STANLEY C. LIPTON
NOTARY PUBLIC, State of New York
. 30-2377550 - Nassau County
Term Expires March 30, 1983