

# UNOFFICIAL COPY



Doc#: 0634201182 Fee: \$62.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/08/2006 01:45 PM Pg: 1 of 20

This instrument was prepared by, and  
When recorded should be mailed to:

William K. Smith, Esq.  
Ulmer & Berne LLP  
1660 West 2<sup>nd</sup> Street, Suite 1100  
Cleveland, Ohio 44115-1448

**SUBORDINATED ASSIGNMENT OF LEASES, RENTS,  
CONTRACTS, INCOME AND PROCEEDS**

from

**1600 MUSEUM PARK LLC  
(an Illinois limited liability company)**

to

**NATIONAL CITY BANK  
(a national banking association)**

As of November 30, 2006

**Box 400-CTCC**

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## SUBORDINATED ASSIGNMENT OF LEASES, RENTS, CONTRACTS, INCOME AND PROCEEDS

KNOW ALL MEN BY THESE PRESENTS that as of the 30<sup>th</sup> day of November, 2006, **1600 MUSEUM PARK LLC**, an Illinois limited liability company having an address c/o Enterprise Companies, 600 West Chicago Avenue, Suite 750, Chicago, Illinois 60610 ("Assignor"), hereby assigns, conveys and transfers to **NATIONAL CITY BANK**, a national banking association having a mailing address at Suite 400, 2000 Auburn Drive, Beachwood, Ohio 44122 (together with its successors and assigns, the "Assignee") all of Assignor's right, title and interest in, to and under (1) all the rents, income and profits of and from the real estate located in Chicago Cook County, Illinois, and more particularly described in Exhibit "A" attached hereto and made a part hereof, or of and from all Improvements at any time constructed thereon or any personal property or fixtures owned by Assignor and installed or used in or at the Property (collectively, the "Property"), (2) all leases now or hereafter affecting the Property or any part thereof, and all rent, income and profits due and becoming due therefrom (the "Leases"), (3) all rents, income, cash, accounts, accounts receivable and proceeds of and from the operation of the Property, (4) all plans and specifications for the design, construction or alteration of Improvements on and at the Property, (5) all agreements providing for the design, construction or alteration of such Improvements or the provision of materials or services in connection with any of the same, and all of Assignor's right, title and interest in all plans, specifications, drawings and similar materials providing for the design, alteration or construction of the Improvements, (6) to the extent that the same may lawfully be assigned, all governmental permits, approvals, entitlements and authorizations issued or to be issued in connection with the design, construction, use or operation of the Property or the Improvements, and (7) each Unit Sales Contract and any and all other agreements providing for the sale, disposition or conveyance of the Property or any portion thereof or interest therein.

TO HAVE AND TO HOLD the same unto Assignee, for the purpose of securing the performance and discharge by Assignor of the Obligations (hereinafter defined). Assignor hereby covenants, promises and agrees as follows:

1. Certain Definitions. Capitalized terms which are used but are not defined in this Agreement shall have the respective meanings ascribed to them in the Loan Agreement (hereinafter defined); the Loan Agreement is incorporated herein by this reference. In addition, the following terms shall have the meanings indicated below:

(a) "Assignment" means this instrument, together with all amendments and modifications thereto.

(b) "Contracts" means, collectively: (i) each Unit Sales Contract and all other present and future agreements and contracts, written or oral, providing for the sale, disposition or conveyance of the Property or any portion thereof or interest therein (including any Unit); and (ii) each document and agreement now or hereafter in effect and pertaining to the

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design, construction or alteration of any Improvements located or to be located upon the Property, or to the development, operation, use or occupancy thereof, together with any extensions, amendments or modifications to any of the same.

(c) “Default” means (i) the occurrence of any Event of Default under and as defined in the Loan Agreement which shall remain uncured following the expiration of the period of notice or grace applicable thereto thereunder; or (ii) Assignor’s failure to observe, perform or comply with any of its obligations under this Assignment which shall remain uncured for a period of thirty (30) days or longer after Assignor’s receipt of written notice of such failure from Assignee (provided, however, that if such failure cannot be cured by the payment of money and cannot otherwise be cured, using reasonable diligence, within such thirty-day period, and provided further that such failure does not constitute an Event of Default under any other Loan Document, Assignor shall not be deemed to be in Default hereunder so long as it shall commence reasonable curative procedures within such thirty-day period and thereafter diligently prosecute such curative procedures to a timely conclusion); or (iii) the discovery that any of Assignor’s warranties or representations hereunder was untrue, in any material fashion, when made.

(d) “Income” means all income, cash, accounts, accounts receivable, proceeds and profits due or becoming due to Assignor pursuant to any Contract.

(e) “Leases” means (i) all present and future occupancy or space leases covering all or any portion of the Property; (ii) all agreements for the use or occupancy of any portion of the Property; (iii) any and all guarantees of the performance of any lessee under any lease of all or any part of the Property; and (iv) any extensions, amendments, modifications, supplements or replacements to any lease of all or any part of the Property and any and all further leases and subleases, lettings or agreements (including rights in respect of tenants holding over and tenancies following attornment) of all or any part of the Property.

(f) “Mortgage” means a Second-Priority Construction Mortgage, Security Agreement and Assignment of Rents and Leases from Assignor in favor of Assignee, encumbering the Property and securing the Obligations, to be filed in the real property records of Cook County, Illinois immediately prior to the filing of this Assignment in such records.

(g) “Obligations” means the following: (i) Assignor’s payment and performance of its obligations under that certain Mezzanine Loan Agreement (which, together with any and all modifications and amendments, is referred to as the “Loan Agreement”) by and between Assignor and Assignee, providing, among other things, for a loan (the “Loan”) from the Assignee to Assignor in the principal amount not to exceed Ten Million Seven Hundred Fifty Thousand Dollars (\$10,750,000), evidenced by Assignor’s promissory note, dated of even date herewith, to the Assignor in like principal amount (the “Note”) and secured by collateral and security established and perfected by the Mortgage and by certain other documents and instruments, including but not limited to this Assignment, all of which have been executed and delivered in accordance with the terms of the Loan Agreement; the Loan Agreement, the Note, this Assignment, the Mortgage and all such other documents, instruments and agreements evidencing or securing the Loan are collectively referred to as the “Loan Documents”; and (ii) the performance by Assignor of all of its obligations under this Assignment.

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(h) “Rents” means all rentals, income, security deposits and other sums of money due or becoming due to Assignor under any Lease or any Contract; all monies due and to become due to Assignor under any Lease for services, materials or installations supplied, whether or not the same were supplied under the terms of any Lease, and the proceeds of all such Rents.

(i) “Senior Loan Documents” means all of the documents, instruments and agreements evidencing or securing a loan (the “Senior Loan”) in the maximum principal amount of Ninety Million Dollars (\$90,000,000) made and disbursed as described in a Construction Loan Agreement, dated of even date herewith by and among Assignor, National City Bank, a national banking association, as the agent for the lenders identified therein (the “Senior Lenders”) and the Senior Lenders (the “Senior Loan Agreement”; National City Bank and any successor agent for the Senior Lenders under the Senior Loan Agreement is referred to as the “Agent”), as the same may be modified, amended, supplemented or restated from time to time.

2. Present and Absolute Assignment. The parties intend that this Assignment shall be a present, absolute and unconditional assignment and shall, immediately upon execution, give Assignee the present and perfected right to collect the Income and Rents, to enforce the Leases and the Contracts, and to apply the sums so collected in payment of the principal and interest and all other sums payable in respect of the Obligations. However, Assignee hereby grants to Assignor a limited and conditional license to collect, subject to the provisions set forth below, the Rents and Income as they become due, and to enforce the Leases and Contracts, so long as there is no Default.

3. Further Assurances. Assignor will from time to time at the request of Assignee execute any and all instruments reasonably requested by Assignee and consistent with the terms of this Assignment which may be necessary or appropriate in order to give effect to this Assignment. Without limiting the generality of the foregoing, Assignor shall, promptly after Assignee’s written request therefor (a) execute and deliver, to or as directed by Assignee, specific assignments of any Lease or Contract on terms consistent with the provisions of this Assignment; and (b) direct any party to any Lease or Contract to confirm, on terms consistent with the terms of this Assignment and otherwise reasonably acceptable to Assignee, the applicability of this Assignment to the Lease or Contract to which such third party is a party or by which such third party is bound.

4. Rights upon Default. Immediately and automatically upon the occurrence of any Default, this Assignment shall constitute Assignor’s express written direction (a) to each lessee under any Lease and each guarantor of any Lease to pay all Rents to Assignee without proof of the default relied upon, and (b) to each party under any Contract to pay all Income to Assignee, or otherwise to continue to perform its obligations under the Contract to which it is a party or by which it is bound for the benefit and at the direction of Assignee, without the necessity of any further proof of the Default. Assignor hereby irrevocably authorizes each lessee, guarantor or other party to rely upon and comply with any notice or demand by Assignee for the payment to Assignee of any Rents due or to become due under any such Leases, and for the payment to Assignee of any Income due or to become due under any such Contracts and/or the

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performance of such party's obligations under any such Contract, for or at the direction of Assignee.

5. Assignee Not a "Mortgage-in-Possession". Nothing contained herein, nor any collection of Rents and Income by Assignee or by a receiver, shall be construed to make Assignee a "mortgagee-in-possession" of the Property so long as Assignee has not itself entered into actual possession of the Property.

6. Disclaimer. Assignee shall not be liable to Assignee for any failure by Assignee to collect Rents or Income or for failure to enforce performance under any Lease or any Contract, except for failures attributable to Assignee's gross negligence or willful misconduct or as otherwise provided by law.

7. Representations and Warranties. Assignor warrants and represents to Assignee that there are no Leases currently in effect with respect to the Property or any portion thereof.

8. Covenants and Agreements. Assignor covenants and agrees that it shall not enter into any Lease for all or any portion of the Property without the prior written consent of the Assignee, and Assignor further covenants and agrees with respect to any Lease which may hereafter be entered into:

(a) If such Lease provides for a security deposit paid by the lessee to Assignor, this Assignment will transfer to the Assignee all of Assignor's right, title and interest in and to the security deposit, subject to the terms of such Lease; Assignor shall have the right to retain said security deposit so long as there is no Default by Assignor.

(b) If any Lease shall provide for the abatement of rent during repair of the Property by reason of fire or other casualty, Assignor shall if so requested by Assignee furnish Assignee with rental insurance, the form, amount and terms of any such policy shall be acceptable to Assignee in its reasonable discretion.

(c) Assignor shall not, without the prior written consent of Assignee, terminate any Lease, except in accordance with the terms of such Lease.

(d) Assignor shall not, without the prior written approval of Assignee, amend, supplement or modify any Lease in any material respect.

(e) Assignor shall not collect any Rents more than thirty (30) days in advance of the date on which they become due.

(f) Assignor shall not execute any further assignment of any of the Leases or Rents or any interest therein or suffer or permit any such assignment to occur by operation of law.

(g) Assignor shall faithfully perform and discharge all obligations of the lessor under the Leases, and shall give prompt written notice to Assignee of any notice of Assignor's default received from any lessee or any other person with respect to any Lease and

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furnish Assignee with a complete copy of said notice. Assignor shall appear in and defend, at no cost to Assignee, any action or proceeding arising under or in any manner connected with any Lease. Assignor shall enforce each Lease and the remedies reasonably available to Assignor against the lessee in the case of default under the Lease by the lessee.

9. Warranties as to the Contracts. Assignor warrants, represents, covenants and agrees with respect to each Contract:

(a) The Unit Sales Contracts and the Project Documents which have been delivered or disclosed in writing to the Agent as provided in the Senior Loan Agreement are, to Assignor's Knowledge, in full force and effect, and have not been modified, amended, terminated or supplemented;

(b) Assignor has complied with all of its duties and obligations under each Contract; to Assignor's Knowledge, each other party to each Contract has complied with all of its obligations under the Contract for which it is a party;

(c) Neither any Contract, the Income therefrom, nor any interest therein is subject to any outstanding pledge or assignment other than as security for the Senior Loan and those contemplated by or resulting from the this Assignment;

(d) Except in accordance with the direction of the Agent pursuant to the Senior Loan Documents, Assignor shall not execute any further assignment of any Contract or Income or any interest therein, or suffer or permit any assignment to occur by operation of law;

(e) Assignor shall perform and discharge its material obligations under the Contracts (except where the nonperformance of such obligations is approved or deemed approved by the Agent under the Senior Loan Documents and, following the termination and discharge of the Senior Loan Documents, by the Assignee).

10. Assignee Not Liable. Nothing contained herein shall be construed to impose any liability or obligation on Assignee under or with respect to any Lease or Contract. Assignor shall indemnify and hold Assignee harmless from and against any and all liabilities, losses and damages which Assignee may incur under or in respect of any Lease or Contract (or by reason of this Assignment), and of and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations to be performed or discharged by Assignee under any Lease or Contract, or this Assignment; provided, however, that the obligation so to indemnify shall not extend to liability arising from or occasioned by any actions taken by Assignee or any receiver appointed for Assignee after the date Assignee or any such receiver has assumed control of the Property. Should Assignee incur any liability, loss or damage under any Lease or Contract, or under or by reason of this Assignment, Assignor shall immediately upon demand reimburse Assignee for the amount thereof together with all reasonable costs and expenses and reasonable attorneys' fees incurred by Assignee. All of the foregoing sums shall bear interest until paid at the Default Rate (defined in the Loan Agreement). Any Rents and Income collected by Assignee may be applied by Assignee in its discretion in

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satisfaction of any such liability, loss, damage, claim, demand, cost, expense or fees, or otherwise as provided in the Loan Agreement.

11. Grants to Assignee. Assignor hereby grants to Assignee the following rights:

(a) Assignee shall be deemed to be the creditor of each lessee in respect of any assignments for the benefit of creditors and any bankruptcy, arrangement, reorganization, insolvency, dissolution, receivership or other debtor-relief proceeding affecting such lessee (without obligation on the part of Assignee, however, to file timely claims in such proceedings or otherwise pursue creditor's rights therein).

(b) Assignee shall have the right after the occurrence and during the pendency of any Default to assign Assignor's right, title and interest in the Leases and Contracts to any party acquiring Assignee's rights hereunder through foreclosure or otherwise.

(c) Assignee shall have the right (but not the obligation), upon the occurrence and during the pendency of any Default, to take any action as Assignee may deem necessary or appropriate to protect its security, including, but not limited to, appearing in any action or proceeding and performing any obligations of the lessor under any Lease and any obligations of Assignor under any Contract; Assignor agrees to pay, on demand, all reasonable costs and expenses (including without limitation reasonable attorney's fees) incurred by Assignee in connection therewith, together with interest thereon at the Default Interest Rate.

(d) Upon and at all times after the occurrence and during the continuance of any Default, Assignee shall have the following rights (none of which shall be construed to be obligations of Assignee):

(i) Assignee shall have the right under this Assignment to use and possess, without rental or charge, the furniture, appliances and all other personal property of the Assignor located on the Property or used in the operation of any business thereon or occupancy thereof. Assignee may apply any of the Rents and Income to pay installments due for personal property rented or purchased on credit, insurance premiums on personal property, or other charges relating to personal property on the Property. However, this Assignment shall not make Assignee responsible for the control, care, management or repair of the Property or any personal property or for the carrying out of any of the terms or provisions of any Lease or any Contract, provided, however, that Assignor shall not be liable to Assignee for Assignor's acts or omissions while Assignee is in possession of the Property.

(ii) Assignee shall have the right (but not the obligation) to perform any Lease covenant or Contract covenant of Assignor for and on behalf of the Assignor, may recover any money which Assignee may advance for any such purpose from Assignor on demand, with interest at the Default Rate, and may reimburse itself for amounts so advanced, with interest, from any Rents and Income collected; if not so repaid, then any balance shall be added to the principal balance outstanding on the Note and shall be secured hereby and by the other Loan Documents. Likewise, Assignee may, at its option, exercise any option or election provided for in any Lease or any Contract for and on behalf of Assignor.

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(iii) Assignee shall have the right to apply any Rents and Income recovered by Assignee pursuant to the terms and provisions of the Assignment to the outstanding balance then owing under the Obligations, as well as to charges for taxes, insurance, improvements, maintenance and other items relating to the operation and preservation of the Property.

(iv) Assignee shall have the right to take possession of the Property, manage and operate the Property and any business conducted thereon by Assignor, and to take possession of and use all books of account and financial records of Assignor and its property managers or representatives relating to the Property and any business conducted thereon by Assignor.

(v) Assignee shall have the authority as necessary to preserve, protect, operate and maintain the Property as Assignor's attorney-in-fact, such authority being coupled with an irrevocable interest at all times prior to the full and final payment and performance of the Obligations, to sign the name of the Assignor and to bind Assignor on all documents relating to the operation, leasing and maintenance of the Property and the operation of any business conducted by Assignor on the Property.

All of the foregoing rights and remedies are cumulative, and Assignee shall also have, upon the occurrence and during the continuance of any Default, all other rights and remedies provided under this Assignment or any other agreement executed by Assignor with, or for the benefit of, Assignee, or otherwise available at law or in equity.

12. The Mortgage. This Assignment is intended to be supplemental to and not in substitution for or in derogation of any assignment of rents and leases contained in the Mortgage. Acceptance of this Assignment shall not impair, affect or modify any of the terms and conditions of the Mortgage or any other Loan Document. Failure of the Assignee to avail itself of any terms, covenants or conditions of this Assignment for any period of time or for any reason shall not constitute a waiver thereof.

13. Rights of Assignee. Assignee may take or release other security, may release any party primarily or secondarily liable for any Obligations secured hereby, may grant extensions, renewals or indulgences with respect to such Obligations, may amend, modify, or cancel all or any of the Obligations, and may apply any other security held by Assignee to the satisfaction of such Obligations without prejudice to any of Assignee's rights hereunder. The rights of Assignee to collect the Obligations and to enforce any other security held by Assignee may be exercised by Assignee before, during or after any action by Assignee hereunder. The failure of Assignee to avail itself of any of the terms, covenants and conditions hereof shall not be construed or deemed to be a waiver of any rights or remedies hereunder. Assignee shall have the full right, power and authority to enforce this Assignment or any of the terms, covenants or conditions hereof, at any time or times that Assignee shall deem fit.

14. Application of Funds. Rentals, Income and other sums (if any) paid to and received by Assignee, shall be held, without allowance of interest, and shall be applied as soon as practicable by it against the Obligations, the priority and application of such funds being within the sole discretion of Assignee but subject to the terms of the Loan Agreement.



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15. No Modifications. No change, amendment, modification, abridgement, cancellation, or discharge of this Assignment or any term or provision hereof shall be valid without the written consent of Assignee and Assignor.

16. Performance; Release. Upon payment to Assignee of the full amount of all Obligations and upon full compliance by Assignor of all of the terms hereof and of each other Loan Document to which Assignor is a party or by which Assignor is bound, this Assignment shall be void and of no further effect.

17. Binding Effect; Gender. The terms, conditions and covenants of this Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Whenever used herein, the singular number shall include the plural, and use of any gender shall include all genders.

18. Notices. Any notice, demand, consent, authorization, request, approval or other communication given or required shall contain a clear and concise statement of the purpose of the notice, reference this Mortgage and is effective and valid only if in writing, signed by the party giving notice and delivered in person by a commercial messenger service regularly retaining receipts for delivery, a reputable overnight express courier or delivery service from whom a receipt is obtained, by facsimile or email transmission (to be followed immediately by an original sent by one of the other enumerated means), or, if mailed, sent by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

To Assignee:

National City Bank  
Suite 400  
2000 Auburn Drive  
Beachwood, Ohio 44122  
Attention: Matt Sheets  
Facsimile No. (216) 488-0214  
Email: matthew.sheets@nationalcity.com

With mandatory copy to:

Ulmer & Berne, LLP  
Suite 1100  
1660 West 2<sup>nd</sup> Street  
Cleveland, Ohio 44113-1448  
Attention: William K. Smith  
Facsimile No. (216) 583-7349  
Email: wsmith@ulmer.com

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To Assignor:

Ronald B. Shipka, Jr.  
Enterprise Companies  
600 West Chicago Avenue  
Suite 750  
Chicago, Illinois 60610  
Facsimile No.: 312/670-3805  
Email: jr@theenterprisecompanies.com

With a mandatory copy to:

Patricia S. Ullman  
Schiff Hardin LLP  
6600 Sears Tower  
Chicago, Illinois 60606  
Facsimile No (312) 258-5600  
Email: Pullman@schiffhardin.com

All notices shall be considered given on the date when delivered (refusal of delivery shall constitute delivery), or if mailed, upon the date of receipt of notice as evidenced by the return receipt with respect to notices received by the sender, addressed to the parties to be notified at the addresses set forth above or to any other addresses as any party may hereafter specify to the others by like notice.

19. Severability. If any provision hereof is determined to be illegal or unenforceable, the remaining provisions shall not be affected thereby.

20. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois, without regard to choice-of-law or conflicts of law rules.

21. Assignee's Rights Subordinated. This Agreement and all of the rights, options and remedies of Assignee hereunder are subject and subordinated to the prior rights and remedies of the Agent under the Senior Loan Agreement and the other Senior Loan Documents; reference is hereby made to an Intercreditor Agreement, by and between Assignee and the Agent (the "Intercreditor Agreement") dated of even date herewith and filed or to be filed in the real property records of Cook County, Illinois, concurrently with the recording of this instrument, for a description of the relative priority of the Loan Documents and the Senior Loan Documents.

22. Standard for Assignee's Consent or Approval. Assignee agrees by its acceptance of this Assignment that Assignor's consent to or approval of any item requiring such consent or approval pursuant to this Assignment shall (a) not be withheld, conditioned or delayed unreasonably, except following the occurrence and during the pendency of a Default; and (b) during the pendency of the Senior Loan, shall be deemed to be granted with respect to each item which is approved or consented to by the Agent under the Senior Loan Documents.

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23. Limitation on Recourse. Assignor's obligations under this Assignment are subject to the limitation on recourse set forth in Section 7.13 of the Loan Agreement, which provision is incorporated herein in its entirety.

**[THE NEXT PAGE IS THE SIGNATURE PAGE.]**

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed as of the date first written above.

**ASSIGNOR:**

**1600 MUSEUM PARK LLC**  
an Illinois limited liability company

By: EDC 1600 Museum Park, LLC  
an Illinois limited liability company,  
a Member and Manager

By: EDC Management, Inc.,  
an Illinois corporation,  
its Manager

By:   
\_\_\_\_\_  
Ronald B. Shipka, Jr., President

By: CS 1600 Museum Park, LLC,  
an Illinois limited liability company  
a Member and Manager

By: Forest City Central Station, Inc.,  
an Ohio corporation, a Member and Manager

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title : \_\_\_\_\_

By: Jerry 1600 Museum Park, L.L.C.,  
a Member and Manager

By: \_\_\_\_\_  
Name: Gerald W. Fogelson  
Title : Manager

**[Signature Page to Assignment of Rents.]**

(EDC Management, Inc. acknowledgement)

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IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed as of the date first written above.

**ASSIGNOR:**

**1600 MUSEUM PARK LLC**  
an Illinois limited liability company

By: EDC 1600 Museum Park, LLC  
an Illinois limited liability company,  
a Member and Manager

By: EDC Management, Inc.,  
an Illinois corporation,  
its Manager

By: \_\_\_\_\_  
Ronald B. Shipka, Jr., President

By: CS 1600 Museum Park, LLC,  
an Illinois limited liability company  
a Member and Manager

By: Forest City Central Station, Inc.,  
an Ohio corporation, a Member and Manager

By: \_\_\_\_\_  
Name: JAMES J. PROHASKA  
Title: VICE PRESIDENT

By: Jerry 1600 Museum Park, L.L.C.,  
a Member and Manager

By: \_\_\_\_\_  
Name: Gerald W. Fogelson  
Title: Manager

**[Signature Page to Assignment of Rents.]**

(EDC Management, Inc. acknowledgement)

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IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed as of the date first written above.

**ASSIGNOR:**

**1600 MUSEUM PARK LLC**  
an Illinois limited liability company

By: EDC 1600 Museum Park, LLC  
an Illinois limited liability company,  
a Member and Manager

By: EDC Management, Inc.,  
an Illinois corporation,  
its Manager

By: \_\_\_\_\_  
Ronald B. Shipka, Jr., President

By: CS 1600 Museum Park, LLC,  
an Illinois limited liability company  
a Member and Manager

By: Forest City Central Station, Inc.,  
an Ohio corporation, a Member and Manager

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title : \_\_\_\_\_

By: Jerry 1600 Museum Park, L.L.C.,  
a Member and Manager

By: \_\_\_\_\_  
Name: Gerald W. Fogelson  
Title : Manager

**[Signature Page to Assignment of Rents.]**

(EDC Management, Inc. acknowledgement)

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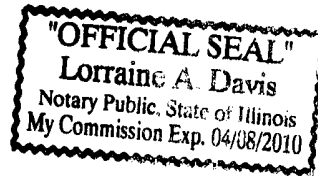
STATE OF ILLINOIS )

COUNTY OF COOK )

I, Lorraine A. Davis, a notary public in the County and State aforesaid, do certify that Ronald B. Shipka, Jr. personally known to me to be the President of EDC Management, Inc., an Illinois corporation, and who is 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 instrument in such capacity, as his own free and voluntary act and as the free and voluntary act of the company for the uses and purposes therein set forth.

Given under my hand and seal of office this 30<sup>th</sup> day of November, 2006.

Lorraine A. Davis  
Notary Public



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(Jerry 1600 Museum Park, L.L.C., acknowledgement)

STATE OF ILLINOIS )

COUNTY OF COOK )

I, Roslind Reynolds, a notary public in the County and State aforesaid, do certify that Gerald W. Fogelson, personally known to me to be a Manager of Jerry 1600 Museum Park, L.L.C., and who is 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 instrument in the foregoing capacity, as his own free and voluntary act and as the free and voluntary act of the company for the uses and purposes therein set forth.

Given under my hand and seal of office this 20<sup>th</sup> day of November 2006.



*[Handwritten Signature]*  
\_\_\_\_\_  
Notary Public

County Clerk's Office



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(Forest City Central Station, Inc., **acknowledgement**)

STATE OF OHIO )

COUNTY OF CUYAHOGA )

I, BETH ANN RAPENCHUK, a notary public in the County and State aforesaid, do certify that JAMES PROHASKA, personally known to me to be the VICE PRESIDENT of Forest City Central Station, Inc., an Ohio corporation, and who is 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 instrument in the foregoing capacity, as his own free and voluntary act and as the free and voluntary act of the company for the uses and purposes therein set forth.

Given under my hand and seal of office this 16TH day of November, 2006.

Beth Ann Rapenchuk  
Notary Public

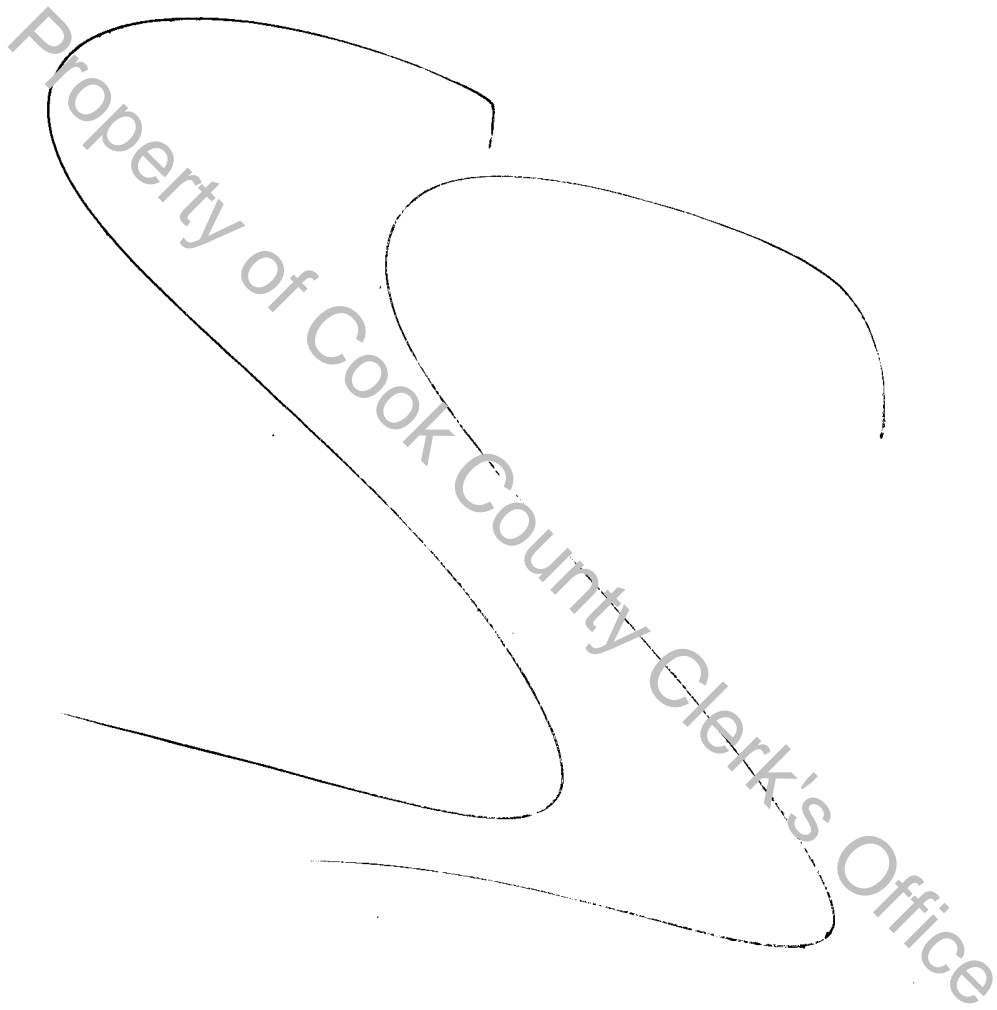
**Beth Ann Rapenchuk**  
Notary Public, State of Ohio  
My Commission Expires 01-28-08

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## EXHIBIT A

### LEGAL DESCRIPTION OF THE REAL PROPERTY

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## EXHIBIT A

### PARCEL 1:

THAT PART OF THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF THE 66 FOOT WIDE EAST 18TH STREET WITH THE EAST LINE OF THE 66 FOOT WIDE SOUTH PRAIRIE AVENUE; THENCE NORTH 00 DEGREES 05 MINUTES 55 SECONDS WEST ALONG THE EAST LINE OF SOUTH PRAIRIE AVENUE, AFORESAID, 404.92 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 05 MINUTES 55 SECONDS WEST ALONG THE EAST LINE OF SOUTH PRAIRIE AVENUE, AFORESAID, 219.04 FEET TO THE NORTHWEST CORNER OF LOT 1 IN E.L. SHERMAN'S SUBDIVISION OF LOTS 4, 5 AND 6 IN BLOCK 1 OF CLARKE'S ADDITION AND LOT 1 IN BLOCK 1 AND THE WEST HALF OF BLOCK 2 OF SUBDIVISION OF 49 1/2 ACRES SOUTH OF AND ADJOINING THE NORTH 20.90 ACRES OF THE SOUTHWEST FRACTIONAL QUARTER OF SAID SECTION 22; THENCE NORTH 89 DEGREES 56 MINUTES 20 SECONDS EAST ALONG THE NORTH LINE OF LOT 1 IN E.L. SHERMAN'S SUBDIVISION, AFORESAID, 119.65 FEET TO A POINT ON THE WEST RIGHT OF WAY OF THE ILLINOIS CENTRAL RAILROAD COMPANY AS FIXED BY AGREEMENT RECORDED OCTOBER 20, 1941 AS DOCUMENT NUMBER 1278000 AND BY A COUNTERPART AGREEMENT RECORDED DECEMBER 6, 1941, AS DOCUMENT NUMBER 12806262; THENCE SOUTH 16 DEGREES 48 MINUTES 27 SECONDS EAST ALONG SAID WEST RIGHT OF WAY LINE FIXED BY AGREEMENT, 57.74 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF THE ILLINOIS CENTRAL RAILROAD; THENCE SOUTH 27 DEGREES 20 MINUTES 27 SECONDS EAST ALONG THE LAST MENTIONED WEST RIGHT OF WAY LINE OF THE ILLINOIS CENTRAL RAILROAD, 175.70 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 90.34 FEET; THENCE SOUTH 00 DEGREES 02 MINUTES 31 SECONDS EAST, 7.82 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 126.33 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

THE PROPERTY AND SPACE OF THE ILLINOIS CENTRAL RAILROAD COMPANY LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 65.00 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF THAT PART OF SAID LAND PROPERTY AND SPACE, DESCRIBED AS FOLLOWS: THAT PART OF LOTS 7 AND 12 IN ASSESSORS DIVISION OF LOTS 1, 2 AND 3 IN BLOCK 1 OF CLARKE'S ADDITION TO CHICAGO IN THE SOUTHWEST FRACTIONAL QUARTER OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 12 AND RUNNING THENCE NORTH 00° 02' 49" WEST ALONG THE WEST LINE OF SAID LOTS 12 AND 7, A DISTANCE OF 84.19 FEET TO THE NORTHWEST CORNER OF SAID LOT 7; THENCE NORTH 89° 57' 41" EAST ALONG THE NORTH LINE OF SAID LOT 7, A DISTANCE OF 58.26 FEET; THENCE SOUTH 27° 02' 14" EAST ALONG A STRAIGHT LINE, A DISTANCE OF 94.49 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF SAID LOT 12, AT A POINT 101.28 FEET EAST OF THE SOUTHWEST CORNER THEREOF, AND THENCE SOUTH 89° 57' 41" WEST ALONG SAID SOUTH LINE OF LOT 12, A DISTANCE OF 101.28 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3: A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY GRANT OF EASEMENT DATED AUGUST 31, 2003 AND RECORDED OCTOBER 23, 2003 AS DOCUMENT NUMBER 0329632054 FROM PRAIRIE STATION TOWNHOUSE 2 PARTNERS, L.L.C. TO CENTRAL STATION, L.L.C. FOR THE PURPOSES OF INGRESS AND EGRESS OVER THE FOLLOWING

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## DESCRIBED LAND:

THAT PART OF THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE NORTH LIEN OF THE 66 FOOT WIDE EAST 18TH STREET WITH THE EAST LINE OF THE 66 FOOT WIDE SOUTH PRAIRIE AVENUE; THENCE NORTH 00 DEGREES 05 MINUTES 55 SECONDS WEST ALONG THE EAST LINE OF SOUTH PRAIRIE AVENUE, AFORESAID, 255.00 FEET; THENCE NORTH 89 DEGREES 54 MINUTES 05 SECONDS EAST, 110.00 FEET; THENCE SOUTH 00 DEGREES 05 MINUTES 55 SECONDS EAST, 20.00 FEET; THENCE NORTH 89 DEGREES 54 MINUTES 05 SECONDS EAST, 198.00 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF THE ILLINOIS CENTRAL RAILROAD; THENCE NORTH 27 DEGREES 20 MINUTES 27 SECONDS WEST ALONG THE WEST RIGHT OF WAY LINE OF THE ILLINOIS CENTRAL RAILROAD, AFORESAID, 199.50 FEET TO THE POINT OF BEGINNING, THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 90.34 FEET; THENCE SOUTH 00 DEGREES 02 MINUTES 31 SECONDS EAST, 19.65 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 100.49 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF THE ILLINOIS CENTRAL RAILROAD, AFORESAID; THENCE NORTH 27 DEGREES 20 MINUTES 27 SECONDS WEST ALONG SAID WEST RIGHT OF WAY LINE, 22.12 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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Clerk's Office