

UNOFFICIAL COPY

Doc# 1200508267 fee: \$88.00  
Date: 01/05/2012 10:18 AM Pg: 1 of 7  
Cook County Recorder of Deeds  
\*RHSP FEE \$10.00 Applied

---

**ASSIGNMENT OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND  
SECURITY AGREEMENT**

by

**LADDER CAPITAL FINANCE III LLC,**  
a Delaware limited liability company  
to

U.S. BANK NATIONAL ASSOCIATION,  
TRUSTEE (SEE EXHIBIT B)

Location: 220-230 Kinzie Street, Chicago, Illinois  
County: Cook County

This Instrument Prepared By and Record and Return to:

Wells Fargo Bank, N.A., as Trustee  
c/o Anderson, McCoy & Orta  
100 North Broadway, 26th FL  
Oklahoma City, OK 73102  
AMO NO 4014.015

# UNOFFICIAL COPY

## ASSIGNMENT OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT

THIS ASSIGNMENT OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT (this "Assignment"), made and entered into as of the BOTH day of JUNE, 2011, is made by **LADDER CAPITAL FINANCE III LLC**, a Delaware limited liability company, having an address at 600 Lexington Avenue, New York, New York 10022 ("Assignor"), in favor of SEE EXHIBIT B, a SEE EXHIBIT B, having an address at \_\_\_\_\_ ("Assignee").

WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note, dated as of June 30, 2011, executed by **KINZIE STREET PARTNERS, LLC**, an Illinois limited liability company, as maker, having its principal place of business at 401 N. Franklin St., 5<sup>th</sup> Floor, Chicago, Illinois 60654 (together with its permitted successors and assigns, as "**Borrower**"), and made payable to the order of Assignor in the stated principal amount of NINE MILLION FIVE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$9,550,000.00) (the "**Note**") in connection with, inter alia, certain real property and improvements located thereon situated in the County of Cook, State of Illinois, and more particularly described on Exhibit A annexed hereto and made a part hereof (the "**Premises**"); and

WHEREAS, the Note is secured, inter alia, by the Mortgage (as hereinafter defined); and

WHEREAS, the parties hereto desire that Assignor assign to Assignee, its successors and assigns, all of Assignor's right, title and interest in and to the Mortgage.

NOW, THEREFORE, in consideration of the premises above set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, Assignor and Assignee hereby covenant and agree as follows:

1. Assignment. Assignor does hereby transfer, assign, grant and convey to Assignee, its successors and assigns, all of the right, title and interest of Assignor in and to the following described instruments (collectively, the "**Mortgage**"), and does hereby grant and delegate to Assignee, its successors and assigns, any and all of the duties and obligations of Assignor thereunder from and after the date hereof:

That certain Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of June 30, 2011, from Borrower, as mortgagor to Assignor, as mortgagee and recorded on JULY 6, 2011, in the Land Records of Cook County, Illinois (the "**Land Records**"), as Instrument No. 1118718019, and assigned pursuant to that certain Assignment of Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of JULY 18, 2011, from LCF, as assignor, to Assignor, as assignee, and recorded on NOVEMBER 9, 2011, in the Land Records as Instrument No. 1131316053, encumbering the Premises, together with the notes and bonds secured thereby.

# UNOFFICIAL COPY

2. Assumption. From and after the date hereof, Assignee hereby accepts this Assignment and assumes and agrees to observe, perform and be bound by all of the terms, covenants, agreements, conditions and obligations of the Mortgage required to be observed or performed by Assignor thereunder.

3. Representations and Warranties of Assignor. This Assignment is an absolute assignment. This Assignment is made without recourse, representation or warranty, express or implied, upon Assignor, except as expressly set forth herein or otherwise provided in the "Transaction Documents", as such term is defined in that certain Master Repurchase Agreement dated as of July 2, 2010, as amended pursuant to that certain First Amendment to Master Repurchase Agreement, dated as of February 9, 2011, made by and between Ladder Capital Finance III LLC, a Delaware limited liability company, as seller, and Deutsche Bank AG, Cayman Islands Branch, as buyer, as may be further amended from time to time, (the "Master Repurchase Agreement"). Assignor hereby warrants and represents to Assignee that:

(a) Prior to the execution hereof, Assignor has not sold, transferred, assigned, conveyed, pledged or endorsed any right, title or interest in the Mortgage to any person or entity other than Assignee; and

(b) Assignor has full right and power to sell and assign the same to Assignee subject to no interest or participation of, or agreement with, any party other than Assignee.

4. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State in which the Premises are located.

5. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

6. Headings. The headings of the paragraphs of this Assignment have been included only for convenience, and shall not be deemed in any manner to modify or limit any of the provisions of this Assignment or be used in any manner in the interpretation of this Assignment.

7. Interpretation. Whenever the context so requires in this Assignment, all words used in the singular shall be construed to have been used in the plural (and vice versa), each gender shall be construed to include any other genders, and the word "person" shall be construed to include a natural person, a corporation, a firm, a partnership, a joint venture, a trust, an estate or any other entity.

8. Partial Invalidity. Each provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law. If any provision of this Assignment or the application of such provision to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder of this Assignment, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected by such invalidity or unenforceability.

[SIGNATURE PAGE FOLLOWS]

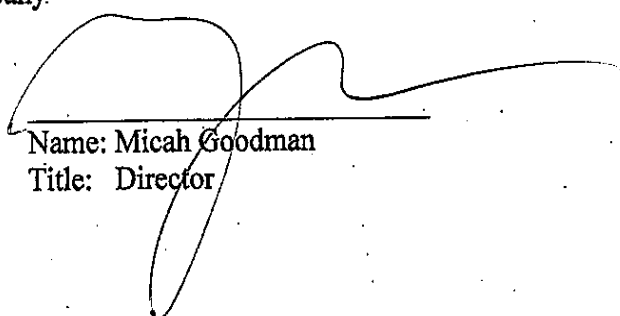
# UNOFFICIAL COPY

IN WITNESS WHEREOF, Assignor has executed this Assignment as of the day and year first above written.

ASSIGNOR:

LADDER CAPITAL FINANCE III  
LLC, a Delaware limited liability  
company.

By:



Name: Micah Goodman  
Title: Director

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

## ACKNOWLEDGMENT

STATE OF NEW YORK            )  
COUNTY OF NEW YORK       ) ss.:

On the 30<sup>th</sup> of June in the year of 2011 before me, the undersigned, a notary public in and for said state personally appeared Micah Goodman, Director of LADDER CAPITAL FINANCE III LLC, a Delaware limited liability company, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.



\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

COLETTE BONNARD EDMONDS  
Notary Public, State of New York  
No. 02BO62339451  
Qualified in New York County  
Commission Expires April 18, 2015

# UNOFFICIAL COPY

## EXHIBIT A

### PARCEL 1:

THE WEST 44 FEET OF LOT 3 IN ASSESSOR'S DIVISION OF BLOCK 10 IN NEWBERRYS ADDITION TO CHICAGO, IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

17-09-258-017-0000 and 17-09-258-018-0000  
230 and 228 W. Kinzie Street

### PARCEL 2:

THE EAST 22 FEET OF LOT 3 IN ASSESSOR'S DIVISION OF BLOCK 10 IN NEWBERRYS ADDITION TO CHICAGO, IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

17-09-258-006-0000

226 W. Kinzie Street

### PARCEL 3:

THE WEST 44 FEET OF LOT 2 IN ASSESSOR'S DIVISION OF BLOCK 10 IN NEWBERRYS ADDITION TO CHICAGO, IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

17-09-258-007-0000  
222 W. Kinzie Street

### PARCEL 4:

THE EAST 21 FEET OF THE WEST 65 FEET OF LOT 2 AND THE EAST 21 FEET OF THE WEST 86 FEET OF LOT 2 IN ASSESSOR'S DIVISION OF BLOCK 10 IN NEWBERRYS ADDITION TO CHICAGO, IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

17-09-258-008-0000 and 17-09-258-009-0000  
218 AND 220 W. KINZIE STREET

# UNOFFICIAL COPY

## Exhibit B

### Assignee Name and Address

**Assignee Name:** U.S. Bank National Association, as trustee for the  
registered holders of DBUBS 2011-LC3 Commercial  
Mortgage Pass-Through Certificates

**Assignee Address:** Wells Fargo Bank, N.A.  
CMBS Department  
1055 10th Avenue SE  
Minneapolis, MN 55414

**Loan number:** 332011LC3

**Property:** Kinzie Street

Property of Cook County Clerk's Office