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Cook County Recorder of Deeds
Date: 02/09/2012 04:38 PM Pg: 1 of 16

SL CIVIC WACKER LLC,
as assignor
(Borrower)

to

UBS REAL ESTATE SECURITIES INC.,
as assignee
(Lender)

**ASSIGNMENT
OF LEASES AND RENTS**

Dated: As of February 9, 2012
Location: 20 North Wacker Drive
Chicago, Illinois
County: Cook

PREPARED FOR OR BY AND UPON
RECORDATION RETURN TO:

KAYE SCHOLER LLP
425 Park Avenue
New York, New York 10022-3598
Attention: Stephen Gliatta, Esq.

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16

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ASSIGNMENT OF LEASES AND RENTS

This **ASSIGNMENT OF LEASES AND RENTS** (this "**Assignment**") is made as of February 9, 2012 by **SL CIVIC WACKER LLC**, a Delaware limited liability company, as assignor, having its principal place of business at 55 Old Nyack Turnpike, Suite 210, Nanuet, New York 10954 ("**Borrower**") to **UBS REAL ESTATE SECURITIES INC.**, a Delaware corporation, having an address at 1285 Avenue of the Americas, New York, New York 10019 ("**Lender**"), as assignee.

WITNESSETH:

WHEREAS, this Assignment is given in connection with a loan in the principal sum of NINETY FIVE MILLION AND NO/100 DOLLARS (\$95,000,000) (the "**Loan**") made by Lender to Borrower pursuant to that certain Loan Agreement dated as of the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**") and evidenced by that certain Promissory Note dated the date hereof made by Borrower to Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Note**");

WHEREAS, the Note is secured by that certain Mortgage and Security Agreement dated the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Security Instrument**") made by Borrower for the benefit of Lender; and

WHEREAS, Borrower desires to further secure the payment of the Debt (as defined in the Loan Agreement) and the performance of all of its obligations under the Note, the Loan Agreement and the other Loan Documents.

NOW THEREFORE, in consideration of the making of the Loan by Lender and the covenants, agreements, representations and warranties set forth in this Assignment:

ARTICLE 1

ASSIGNMENT

Section 1.1 PROPERTY ASSIGNED. Borrower hereby absolutely and unconditionally assigns and grants to Lender the following property, rights, interests and estates, now owned, or hereafter acquired by Borrower:

(a) LEASES. All leases, subleases or subsubleases, lettings, licenses, concessions or other agreements made a part thereof (whether written or oral and whether now or hereafter in effect), pursuant to which any Person is granted a possessory interest in, or a right to use or occupy, all or any portion of any space in that certain lot or piece of land, more particularly described in Exhibit A annexed hereto and made a part hereof, together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (collectively, the "**Property**") and every modification, amendment or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases,

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subsubleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, and the right, title and interest of Borrower, its successors and assigns, therein and thereunder.

(b) OTHER LEASES AND AGREEMENTS. All other leases and other agreements, whether or not in writing, affecting the use, enjoyment or occupancy of the Property or any portion thereof now or hereafter made, whether made before or after the filing by or against Borrower of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "Bankruptcy Code") together with any extension, renewal or replacement of the same, this assignment of other present and future leases and present and future agreements being effective without further or supplemental assignment. The "leases" and the "lease provisions" described in Subsection 1.1(a) and the leases and other agreements described in this Subsection 1.1(b) to the extent owned or acquired by Borrower are collectively referred to as the "Leases".

(c) RENTS. All rents (including, without limitation, pass-throughs, additional rents, escalations and percentage rents), rent equivalents, moneys payable as damages (including payments by reason of the rejection of a Lease in a Bankruptcy Action) or in lieu of rent or rent equivalents, Extraordinary Lease Payments, royalties (including, without limitation, all oil and gas or other mineral royalties and bonuses), income, fees, receivables, receipts, revenues, deposits (including, without limitation, security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, and other payment and consideration of whatever form or nature received by or paid to or for the account of or the benefit of Borrower, Manager or any of their respective agents or employees from any and all sources arising from or attributable to the Property, including all receivables, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease, license, concession or other grant of the right of the use and occupancy of the Property or rendering of services by Borrower, Manager or any of their respective agents or employees, and the Insurance Proceeds, if any, from business or rental interruption or other loss of income insurance, but only to the extent Lender elects to treat such Insurance Proceeds as business or rental interruption Insurance Proceeds in accordance with Section 5.2.3 of the Loan Agreement (collectively, the "Rents").

(d) BANKRUPTCY CLAIMS. All of Borrower's claims and rights (the "Bankruptcy Claims") to the payment of damages arising from any rejection by a lessee of any Lease under the Bankruptcy Code.

(e) LEASE GUARANTIES. All of Borrower's right, title and interest in and claims under any and all lease guaranties, letters of credit and any other credit support (individually, a "Lease Guaranty", collectively, the "Lease Guaranties") given by any guarantor in connection with any of the Leases or leasing commissions (individually, a "Lease Guarantor", collectively, the "Lease Guarantors") to Borrower.

(f) PROCEEDS. All proceeds from the sale or other disposition of the Leases, the Rents, the Lease Guaranties and the Bankruptcy Claims.

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(g) OTHER. All rights, powers, privileges, options and other benefits of Borrower as lessor under the Leases and beneficiary under the Lease Guaranties, including without limitation the immediate and continuing right to make claim for, receive, collect and receipt for all Rents payable or receivable under the Leases and all sums payable under the Lease Guaranties or pursuant thereto (and to apply the same to the payment of the Debt or the Other Obligations), and to do all other things which Borrower or any lessor is or may become entitled to do under the Leases or the Lease Guaranties.

(h) ENTRY. The right, at Lender's option, upon revocation of the license granted herein, to enter upon the Property in person, by agent or by court-appointed receiver, to collect the Rents.

(i) POWER OF ATTORNEY. Borrower's irrevocable power of attorney, coupled with an interest, to take any and all of the actions set forth in Section 3.1 of this Assignment and any or all other actions designated by Lender for the proper management and preservation of the Property.

(j) OTHER RIGHTS AND AGREEMENTS. Any and all other rights of Borrower in and to the items set forth in subsections (a) through (i) above, and all amendments, modifications, replacements, renewals and substitutions thereof.

ARTICLE 2

TERMS OF ASSIGNMENT

Section 2.1 PRESENT ASSIGNMENT AND LICENSE BACK. It is intended by Borrower that this Assignment constitute a present, absolute assignment of the Leases, Rents, Lease Guaranties and Bankruptcy Claims, and not an assignment for additional security only. Nevertheless, subject to the terms of this Section 2.1 and the Cash Management Agreement, Lender grants to Borrower a revocable license to collect, receive, use and enjoy the Rents, as well as other sums due under the Lease Guaranties. Borrower shall hold the Rents, as well as all sums received pursuant to any Lease Guaranty, or a portion thereof sufficient to discharge all current sums due on the Debt, in trust for the benefit of Lender for use in the payment of such sums.

Section 2.2 NOTICE TO LESSEES. Borrower hereby authorizes and directs the lessees named in the Leases or any other future lessees or occupants of the Property and all Lease Guarantors to pay over to Lender or to such other party as Lender directs all Rents and all sums due under any Lease Guaranties upon receipt from Lender of written notice to the effect that Lender is then the holder of this Assignment and that an Event of Default (as defined in the Loan Agreement) exists, and to continue so to do until otherwise notified by Lender.

Section 2.3 INCORPORATION BY REFERENCE. All representations, warranties, covenants, conditions and agreements contained in the Loan Agreement and the other Loan Documents as same may be modified, renewed, substituted or extended are hereby made a part of this Assignment to the same extent and with the same force as if fully set forth herein.

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ARTICLE 3

REMEDIES

Section 3.1 REMEDIES OF LENDER. Upon the occurrence of an Event of Default, the license granted to Borrower in Section 2.1 of this Assignment shall automatically be revoked, and to the extent permitted by applicable law, Lender shall immediately be entitled to possession of all Rents and sums due under any Lease Guaranties, whether or not Lender enters upon or takes control of the Property. In addition, Lender may, at its option, without waiving such Event of Default, without regard to the adequacy of the security for the Debt, but to the extent permitted by applicable law, either in person or by agent, nominee or attorney, with or without bringing any action or proceeding, or by a receiver appointed by a court, dispossess Borrower and its agents and servants from the Property, without liability for trespass, damages or otherwise and exclude Borrower and its agents or servants wholly therefrom, and take possession of the Property and all books, records and accounts relating thereto and have, hold, manage, lease and operate the Property on such terms and for such period of time as Lender may deem proper and either with or without taking possession of the Property in its own name, demand, sue for or otherwise collect and receive all Rents and sums due under all Lease Guaranties, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as Lender may deem proper and may apply the Rents and sums received pursuant to any Lease Guaranties to the payment of the following in such order and proportion as Lender in its sole discretion may determine, any law, custom or use to the contrary notwithstanding: (a) all expenses of managing and securing the Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as Lender may deem necessary or desirable and all expenses of operating and maintaining the Property, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, sewer rents and any other liens, and premiums for all insurance which Lender may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Property; and (b) the Debt, together with all costs and reasonable attorneys' fees. In addition, upon the occurrence of an Event of Default, Lender, at its option, may (1) at Borrower's expense, complete any construction on the Property in such manner and form as Lender deems advisable, (2) exercise all rights and powers of Borrower, including, without limitation, the right to negotiate, execute, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents from the Property and all sums due under any Lease Guaranties, (3) either require Borrower to pay monthly in advance to Lender, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupancy of such part of the Property as may be in possession of Borrower or (4) require Borrower to vacate and surrender possession of the Property to Lender or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise.

Section 3.2 OTHER REMEDIES. Nothing contained in this Assignment and no act done or omitted by Lender pursuant to the power and rights granted to Lender hereunder shall be deemed to be a waiver by Lender of its rights and remedies under the Loan Agreement, the Note, or the other Loan Documents and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Lender under the terms thereof. The right of Lender to collect the Debt and to enforce any other security therefor held by it may be exercised

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by Lender either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Borrower hereby absolutely, unconditionally and irrevocably waives any and all rights to assert any setoff, counterclaim or crossclaim of any nature whatsoever with respect to the obligations of Borrower under this Assignment, the Loan Agreement, the Note, the other Loan Documents or otherwise with respect to the Loan in any action or proceeding brought by Lender to collect same, or any portion thereof, or to enforce and realize upon the lien and security interest created by this Assignment, the Loan Agreement, the Note, or any of the other Loan Documents (provided, however, that the foregoing shall not be deemed a waiver of Borrower's right to assert any compulsory counterclaim if such counterclaim is compelled under local law or rule of procedure), nor shall the foregoing be deemed a waiver of any Borrower's right to assert any claim which would constitute a defense, setoff, counterclaim or crossclaim of any nature whatsoever against Lender in any separate action or proceeding.

Section 3.3 OTHER SECURITY. Lender may take or release other security for the payment of the Debt, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the reduction or satisfaction of the Debt without prejudice to any of its rights under this Assignment.

Section 3.4 NON-WAIVER. The exercise by Lender of the option granted it in Section 3.1 of this Assignment and the collection of the Rents and sums due under the Lease Guaranties and the application thereof as herein provided shall not be considered a waiver of any default by Borrower under the Note, the Loan Agreement, the Leases, this Assignment or the other Loan Documents. The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Borrower shall not be relieved of Borrower's obligations hereunder by reason of (a) the failure of Lender to comply with any request of Borrower or any other party to take any action to enforce any of the provisions hereof or of the Loan Agreement, the Note or the other Loan Documents, (b) the release regardless of consideration, of the whole or any part of the Property, or (c) any agreement or stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of this Assignment, the Loan Agreement, the Note, or the other Loan Documents. Lender may resort for the payment of the Debt to any other security held by Lender in such order and manner as Lender, in its discretion, may elect. Lender may take any action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Lender thereafter to enforce its rights under this Assignment. The rights of Lender under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

Section 3.5 BANKRUPTCY. (a) Upon or at any time after the occurrence of an Event of Default, Lender shall have the right to proceed in its own name or in the name of Borrower in respect of any claim, suit, action or proceeding relating to the rejection of any Lease, including, without limitation, the right to file and prosecute, to the exclusion of Borrower, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the lessee under such Lease under the Bankruptcy Code.

(b) If there shall be filed by or against Borrower a petition under the Bankruptcy Code, and Borrower, as lessor under any Lease, shall determine to reject such Lease

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pursuant to Section 365(a) of the Bankruptcy Code, then Borrower shall give Lender not less than ten (10) Business Days' prior notice of the date on which Borrower shall apply to the bankruptcy court for authority to reject the Lease. Lender shall have the right, but not the obligation, to serve upon Borrower within such ten (10) Business Day period a notice stating that (i) Lender demands that Borrower assume and assign the Lease to Lender pursuant to Section 365 of the Bankruptcy Code and (ii) Lender covenants to cure or provide adequate assurance of future performance under the Lease. If Lender serves upon Borrower the notice described in the preceding sentence, Borrower shall not seek to reject the Lease and shall comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Lender of the covenant provided for in clause (ii) of the preceding sentence.

ARTICLE 4

NO LIABILITY, FURTHER ASSURANCES

Section 4.1 NO LIABILITY OF LENDER. This Assignment shall not be construed to bind Lender to the performance of any of the covenants, conditions or provisions contained in any Lease or Lease Guaranty or otherwise impose any obligation upon Lender. Lender shall not be liable for any loss sustained by Borrower resulting from Lender's failure to let the Property after an Event of Default or from any other act or omission of Lender in managing the Property after an Event of Default. Lender shall not be obligated to perform or discharge any obligation, duty or liability under the Leases or any Lease Guaranties or under or by reason of this Assignment and Borrower shall indemnify Lender for, and hold Lender harmless from, any and all liability, loss or damage which may or might be incurred under the Leases, any Lease Guaranties or under or by reason of this Assignment and from any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against Lender by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases or any Lease Guaranties. Should Lender incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured by this Assignment and by the Security Instrument and the other Loan Documents and Borrower shall reimburse Lender therefor immediately upon demand and upon the failure of Borrower so to do Lender may, at its option, declare all sums secured by this Assignment and by the Security Instrument and the other Loan Documents immediately due and payable. Notwithstanding the foregoing, Borrower shall not have any obligation to indemnify Lender for any such liability that arises during or after Lender's (or its transferee's) period of ownership, provided that Borrower shall bear the burden of proving that any such liability is a result of a specified event or condition that first occurred during or after Lender's period of ownership. This Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Property upon Lender, nor for the carrying out of any of the terms and conditions of the Leases or any Lease Guaranties; nor shall it operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other parties, or for any dangerous or defective condition of the Property including, without limitation, the presence of any Hazardous Substances, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

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Section 4.2 NO MORTGAGEE IN POSSESSION. Nothing herein contained shall be construed as constituting Lender a “mortgagee in possession” in the absence of the taking of actual possession of the Property by Lender. In the exercise of the powers herein granted Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by Borrower.

Section 4.3 FURTHER ASSURANCES. Borrower will, at the cost of Borrower, and without expense to Lender, do, execute, acknowledge and deliver all and every such further acts, conveyances, assignments, notices of assignments, transfers and assurances as Lender shall, from time to time, require for the better assuring, conveying, assigning, transferring and confirming unto Lender the property and rights hereby assigned or intended now or hereafter so to be, or which Borrower may be or may hereafter become bound to convey or assign to Lender, or for carrying out the intention or facilitating the performance of the terms of this Assignment or for filing, registering or recording this Assignment and, on demand, will execute and deliver and hereby authorizes Lender to execute in the name of Borrower to the extent Lender may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, to evidence more effectively the lien and security interest hereof in and upon the Leases.

ARTICLE 5

MISCELLANEOUS PROVISIONS

Section 5.1 CONFLICT OF TERMS. In case of any conflict between the terms of this Assignment and the terms of the Loan Agreement, the terms of the Loan Agreement shall prevail.

Section 5.2 NO ORAL CHANGE. This Assignment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 5.3 GENERAL DEFINITIONS. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used interchangeably in singular or plural form and the word “Borrower” shall mean “each Borrower and any subsequent owner or owners of the Property or any part thereof or interest therein,” the word “Lender” shall mean “Lender and any subsequent holder of the Note, the word “Note” shall mean “the Note and any other evidence of indebtedness secured by the Loan Agreement,” the word “Property” shall include any portion of the Property and any interest therein, the phrases “attorneys’ fees”, “legal fees” and “counsel fees” shall include any and all reasonable attorney’s, paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Lender in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder; whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

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Section 5.4 INAPPLICABLE PROVISIONS. If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.

Section 5.5 GOVERNING LAW. (a) **THIS ASSIGNMENT WAS NEGOTIATED IN THE STATE OF NEW YORK, AND MADE BY BORROWER AND ACCEPTED BY LENDER IN THE STATE OF NEW YORK, AND THE PROCEEDS OF THE NOTE WERE DISBURSED FROM THE STATE OF NEW YORK, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS ASSIGNMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT OF LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA, EXCEPT THAT AT ALL TIMES (I) THE PROVISIONS FOR THE CREATION, PERFECTION, PRIORITY AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED PURSUANT HERETO AND PURSUANT TO THE OTHER LOAN DOCUMENTS WITH RESPECT TO THE PROPERTY (OTHER THAN THAT DESCRIBED IN SUBPARAGRAPH (I) BELOW) SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAW OF THE STATE IN WHICH THE PROPERTY AND FIXTURES ARE LOCATED, IT BEING UNDERSTOOD THAT, TO THE FULLEST EXTENT PERMITTED BY THE LAW OF SUCH STATE, THE LAW OF THE STATE OF NEW YORK SHALL GOVERN THE CONSTRUCTION, VALIDITY AND ENFORCEABILITY OF ALL LOAN DOCUMENTS AND ALL OF THE OBLIGATIONS ARISING HEREUNDER OR THEREUNDER AND (II) WITH RESPECT TO THE PERFECTION, PRIORITY AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED BY THIS ASSIGNMENT AND THE OTHER LOAN DOCUMENTS IN PROPERTY WHOSE PERFECTION AND PRIORITY IS COVERED BY ARTICLE 9 OF THE UCC (INCLUDING, WITHOUT LIMITATION, THE ACCOUNTS), THE LAW OF THE JURISDICTION APPLICABLE IN ACCORDANCE WITH SECTIONS 9-301 THROUGH 9-307 OF THE UCC AS IN EFFECT IN THE STATE OF NEW YORK SHALL GOVERN. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS ASSIGNMENT AND THE OTHER LOAN DOCUMENTS, AND THIS ASSIGNMENT AND THE OTHER LOAN DOCUMENTS SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW EXCEPT AS SPECIFICALLY SET FORTH ABOVE.**

(b) **ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR BORROWER ARISING OUT OF OR RELATING TO THIS ASSIGNMENT (OTHER THAN ANY ACTION IN RESPECT OF THE CREATION,**

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PERFECTION OR ENFORCEMENT OF A LIEN OR SECURITY INTEREST CREATED PURSUANT TO THIS ASSIGNMENT NOT GOVERNED BY THE LAWS OF THE STATE OF NEW YORK) MAY AT LENDER'S OPTION BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF NEW YORK, COUNTY OF NEW YORK, PURSUANT TO SECTION 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW, AND BORROWER WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. BORROWER DOES HEREBY DESIGNATE AND APPOINT

STEVEN I. HOLM, ESQ.
LEVY HOLM PELLEGRINO & DRATH LLP
950 THIRD AVENUE, SUITE 3101
NEW YORK, NEW YORK 10022

AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OF ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN NEW YORK, NEW YORK, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS AND WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO BORROWER IN THE MANNER PROVIDED HEREIN SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON BORROWER IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF NEW YORK. BORROWER (I) SHALL GIVE PROMPT NOTICE TO LENDER OF ANY CHANGED ADDRESS OF ITS AUTHORIZED AGENT HEREUNDER, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE A SUBSTITUTE AUTHORIZED AGENT WITH AN OFFICE IN NEW YORK, NEW YORK (WHICH SUBSTITUTE AGENT AND OFFICE SHALL BE DESIGNATED AS THE PERSON AND ADDRESS FOR SERVICE OF PROCESS), AND (III) SHALL PROMPTLY DESIGNATE SUCH A SUBSTITUTE IF ITS AUTHORIZED AGENT CEASES TO HAVE AN OFFICE IN NEW YORK, NEW YORK OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR.

Section 5.6 TERMINATION OF ASSIGNMENT. Upon payment in full of the Debt, this Assignment shall become and be void and of no effect, and Lender shall execute and deliver to Borrower, at Borrower's sole cost and expense (including reasonable attorneys' fees), upon such payment, instruments of termination or re-assignment and Uniform Commercial Code termination statements as well as notices to tenants or other third parties, all without recourse and without any representation or warranty whatsoever (other than the representation that Lender shall not have previously transferred or encumbered its rights under this Assignment), as shall be reasonably requested by Borrower.

Section 5.7 NOTICES. All notices or other written communications hereunder shall be delivered in accordance with Section 11.6 of the Loan Agreement.

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Section 5.8 WAIVER OF TRIAL BY JURY. **BORROWER HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THE LOAN EVIDENCED BY THE NOTE, THE APPLICATION FOR THE LOAN EVIDENCED BY THE NOTE, THIS ASSIGNMENT, THE NOTE, OR THE OTHER LOAN DOCUMENTS OR ANY ACTS OR OMISSIONS OF LENDER, ITS OFFICERS, EMPLOYEES, DIRECTORS OR AGENTS IN CONNECTION THEREWITH (PROVIDED, HOWEVER, THAT THE FOREGOING SHALL NOT BE DEEMED A WAIVER OF BORROWER'S RIGHT TO ASSERT ANY COMPULSORY COUNTERCLAIM IF SUCH COUNTERCLAIM IS COMPELLED UNDER LOCAL LAW OR RULE OF PROCEDURE).**

Section 5.9 EXCULPATION. The provisions of Section 11.22 of the Loan Agreement are hereby incorporated by reference into this Assignment to the same extent and with the same force as if fully set forth herein.

Section 5.10 SUCCESSORS AND ASSIGNS. This Assignment shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever.

Section 5.11 HEADINGS, ETC. The headings and captions of various paragraphs of this Assignment are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

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

SL CIVIC WACKER LLC, a Delaware limited liability company

By: Michael Silberberg
Name: Michael Silberberg
Title: President

State of New York

County of New York

On February 6, 2012 before me, Dinah B. Slavitt, a Notary Public in and for said state, personally appeared Michael Silberberg, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Dinah B. Slavitt (Seal)

Notary Public
Notary Public for the State of New York
Qualified to Perform in Cook County
Commission Expires on 01/31/2014

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EXHIBIT A

Legal Description of Property

Real property in the City of Chicago, County of Cook, State of Illinois, described as follows:

PARCEL 1:

LOTS 2, 2B, 3, 3A, 3B, 3C, 3E, 3F, 3G, 3H, 3I, 3J, 3K, 3L, 3L(E), 3L(W), 3M, 3P, 3V, 3Z, 3AA, 3BB, 3CC, 4A, 4B, 4C, 4D, 4E, 3*, 3C*, 3D*, 3N*, 3P* 3Q*, 3R*, 3S*, 3T*, 3U*, 3V*, 3W*, 3X*, 3Y*, 3BB*, 3CC*, 3DD* AND 4* IN THE PLAT OF SUBDIVISION DATED FEBRUARY 7, 1996, PREPARED BY NATIONAL SURVEY SERVICE, INC. CAPTIONED CIVIC OPERA BUILDING SUBDIVISION, AND RECORDED APRIL 15, 1996 WITH THE COOK COUNTY RECORDER'S OFFICE AS DOCUMENT NUMBER 96280660, BEING A SUBDIVISION OF THE FOLLOWING PROPERTY:

LOTS 1 AND 2 IN "COUNTY CLERK'S DIVISION OF BLOCK 52, ORIGINAL TOWN AND WHARFING PRIVILEGES" ACCORDING TO THE MAP THEREOF RECORDED MAY 10, 1878 IN BOOK 13 OF PLATS, AT PAGE 90, IN THE RECORDERS OFFICE OF COOK COUNTY, ILLINOIS, EXCEPT THAT PART LYING WEST OF THE WESTERLY LINE OF THE PROPERTY CONVEYED BY DEED RECORDED AUGUST 2, 1913 AS DOCUMENT NUMBER 5237569 (SAID LINE ALSO BEING THE WESTERLY FACE OF THE DOCK OR WHARF ON THE EAST BANK OF THE CHICAGO RIVER AS SHOWN ON SURVEY MADE BY THE CITY OF CHICAGO BUREAU OF SURVEYS DATED JUNE 18, 1913) IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO DESCRIBED AS ALL THAT TRACT OF LAND BOUNDED ON THE EAST BY WACKER DRIVE, ON THE SOUTH BY MADISON STREET, ON THE WEST BY THE CHICAGO RIVER AND ON THE NORTH BY WASHINGTON STREET, IN THE CITY OF CHICAGO, IN COOK COUNTY, ILLINOIS

TOGETHER WITH THAT PART OF THE FACADE EXCEPTED FROM THE LOTS CONVEYED TO LYRIC OPERA OF CHICAGO BY DEED DATED FEBRUARY 29, 1996 AND RECORDED ON APRIL 15, 1996 AS DOCUMENT NUMBER 96280661. (THE FACADE IS DEFINED IN EASEMENT AND OPERATING AGREEMENT DATED DECEMBER 24, 1992 AND RECORDED ON APRIL 15, 1993 AS DOCUMENT NUMBER 93277677, AS AMENDED BY FIRST AMENDMENT THERETO DATED FEBRUARY 29, 1996 AND RECORDED ON MARCH 1, 1996 AS DOCUMENT NUMBER 96161900, AND AS FURTHER AMENDED BY SECOND AMENDMENT THERETO DATED AS OF SEPTEMBER 29, 1997 AND RECORDED ON OCTOBER 1, 1997 AS DOCUMENT NUMBER 97728117);

EXCEPTING THEREFROM THAT PART OF THE ABOVE DESCRIBED LAND CONVEYED TO THE LYRIC OPERA OF CHICAGO, AN ILLINOIS NOT-FOR-PROFIT CORPORATION, BY DEED RECORDED AS DOCUMENT 0816531008, DESCRIBED AS FOLLOWS:

LOT 2, FIRST FLOOR LOTS, IN THE PLAT OF SUBDIVISION DATED FEBRUARY 7,

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1996, PREPARED BY NATIONAL SURVEY SERVICE, INC. CAPTIONED CIVIC OPERA BUILDING SUBDIVISION, AND RECORDED APRIL 15, 1996 WITH THE COOK COUNTY RECORDER'S OFFICE AS DOCUMENT NUMBER 96280660;

SAID LOT 2 HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF +21.00 FEET CHICAGO CITY DATUM AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +38.97 FEET CHICAGO CITY DATUM;

AND THAT PART OF LOT 3, FIRST FLOOR LOTS, IN THE PLAT OF SUBDIVISION DATED FEBRUARY 7, 1996, PREPARED BY NATIONAL SURVEY SERVICE, INC. CAPTIONED CIVIC OPERA BUILDING SUBDIVISION, AND RECORDED APRIL 15, 1996 WITH THE COOK COUNTY RECORDER'S OFFICE AS DOCUMENT NUMBER 96280660, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST SOUTHERLY SOUTHEAST CORNER OF SAID LOT 3, THENCE SOUTH 88 DEGREES 36 MINUTES 57 SECONDS WEST, ALONG THE SOUTH LINE OF SAID LOT 3 A DISTANCE OF 1.66 FEET TO ITS SOUTHWEST CORNER THEREOF; THENCE NORTH 1 DEGREE 23 MINUTES 03 SECONDS WEST, ALONG THE WEST LINE OF SAID LOT 3 EAST LINE OF LOT 2 AFORESAID, A DISTANCE OF 78.21 FEET TO THE NORTHEAST CORNER OF LOT 2 AFORESAID; THENCE NORTH 88 DEGREES 36 MINUTES 57 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 1.66 FEET TO THE EAST LINE OF LOT 3 AFORESAID; THENCE SOUTH 1 DEGREE 23 MINUTES 14 SECONDS EAST, ALONG THE EAST LINE OF LOT 3 AFORESAID, 78.21 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PART OF LOT 3 HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF +21.00 FEET CHICAGO CITY DATUM AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +38.97 FEET CHICAGO CITY DATUM;

AND THAT PART OF LOT 3, THIRD FLOOR LOTS, IN THE PLAT OF SUBDIVISION DATED FEBRUARY 7, 1996, PREPARED BY NATIONAL SURVEY SERVICE, INC. CAPTIONED CIVIC OPERA BUILDING SUBDIVISION, AND RECORDED APRIL 15, 1996 WITH THE COOK COUNTY RECORDER'S OFFICE AS DOCUMENT NUMBER 96280660, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 3, THENCE SOUTH 88 DEGREES 34 MINUTES 46 SECONDS WEST, ALONG THE SOUTH LINE OF SAID LOT 3, A DISTANCE OF 25.35 FEET TO ITS SOUTHWEST CORNER THEREOF; THENCE ALONG THE WESTERLY AND NORTHERLY LINES OF SAID LOT 3 FOR THE FOLLOWING DESCRIBED TWENTY (20) COURSES: THENCE NORTH 1 DEGREE 23 MINUTES 03 SECONDS WEST, 10.32 FEET; THENCE SOUTH 88 DEGREES 36 MINUTES 57 SECONDS WEST, 1.74 FEET; THENCE NORTH 1 DEGREE 23 MINUTES 03 SECONDS WEST, 6.43 FEET; THENCE NORTH 88 DEGREES 36 MINUTES 57 SECONDS EAST, 6.90 FEET; THENCE NORTH 1 DEGREE 23 MINUTES 03 SECONDS WEST, 3.08 FEET; THENCE SOUTH 88 DEGREES 36 MINUTES 57 SECONDS WEST, 2.11 FEET; THENCE NORTH 1 DEGREE 23 MINUTES 03 SECONDS WEST, 9.62 FEET; THENCE NORTH 88

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DEGREES 36 MINUTES 57 SECONDS EAST, 1.42 FEET; THENCE NORTH 1 DEGREE 23 MINUTES 03 SECONDS WEST, 6.61 FEET; THENCE NORTH 88 DEGREES 36 MINUTES 57 SECONDS EAST, 0.64 FEET; THENCE NORTH 1 DEGREE 23 MINUTES 03 SECONDS WEST, 22.16 FEET; THENCE NORTH 88 DEGREES 36 MINUTES 57 SECONDS EAST, 1.11 FEET; THENCE NORTH 1 DEGREE 23 MINUTES 03 SECONDS WEST, 24.07 FEET; THENCE NORTH 46 DEGREES 23 MINUTES 03 SECONDS WEST, 4.95 FEET; THENCE SOUTH 88 DEGREES 36 MINUTES 57 SECONDS WEST, 4.41 FEET; THENCE NORTH 1 DEGREE 23 MINUTES 03 SECONDS WEST, 2.25 FEET; THENCE SOUTH 88 DEGREES 36 MINUTES 57 SECONDS WEST, 5.00 FEET; THENCE SOUTH 1 DEGREE 23 MINUTES 03 SECONDS EAST, 1.15 FEET; THENCE SOUTH 88 DEGREES 36 MINUTES 57 SECONDS WEST, 6.60 FEET; THENCE NORTH 1 DEGREE 23 MINUTES 03 SECONDS WEST, 16.23 FEET TO AN ANGLE CORNER IN LOT 3 AFORESAID; THENCE NORTH 7 DEGREES 16 MINUTES 53 SECONDS WEST, ALONG A WESTERLY LINE OF LOT 3 AFORESAID, 0.79 FEET; THENCE NORTH 88 DEGREES 36 MINUTES 57 SECONDS EAST, ALONG A NORTHERLY LINE OF LOT 3 AFORESAID AND ITS WESTERLY EXTENSION, 2.26 FEET; THENCE ALONG THE WESTERLY AND NORTHERLY LINES OF LOT 3 AFORESAID FOR THE FOLLOWING DESCRIBED TEN (10) COURSES: THENCE SOUTH 1 DEGREE 23 MINUTES 03 SECONDS EAST, 0.21 FEET; THENCE NORTH 88 DEGREES 36 MINUTES 57 SECONDS EAST, 8.31 FEET; THENCE NORTH 1 DEGREE 23 MINUTES 03 SECONDS WEST, 0.72 FEET; THENCE NORTH 88 DEGREES 36 MINUTES 57 SECONDS EAST, 1.36 FEET; THENCE NORTH 1 DEGREE 23 MINUTES 03 SECONDS WEST, 15.44 FEET; THENCE SOUTH 88 DEGREES 36 MINUTES 57 SECONDS WEST, 1.18 FEET; THENCE NORTH 1 DEGREE 23 MINUTES 03 SECONDS WEST, 3.60 FEET; THENCE NORTH 88 DEGREES 36 MINUTES 57 SECONDS EAST, 1.46 FEET; THENCE NORTH 1 DEGREE 23 MINUTES 03 SECONDS WEST, 4.97 FEET; THENCE SOUTH 88 DEGREES 36 MINUTES 57 SECONDS WEST, 0.21 FEET; THENCE NORTH 1 DEGREE 23 MINUTES 03 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 6.02 FEET; THENCE NORTH 88 DEGREES 36 MINUTES 57 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 5.04 FEET; THENCE SOUTH 1 DEGREE 23 MINUTES 03 SECONDS EAST PERPENDICULAR TO THE LAST DESCRIBED LINE, 5.48 FEET; THENCE NORTH 88 DEGREES 36 MINUTES 57 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 21.86 FEET TO THE EAST LINE OF LOT 3 AFORESAID; THENCE SOUTH 1 DEGREE 23 MINUTES 14 SECONDS EAST ALONG THE EAST LINE OF LOT 3 AFORESAID, 128.95 FEET TO THE HEREIN ABOVE DESIGNATED POINT OF BEGINNING;

SAID PART OF LOT 3 HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF +54.49 FEET CHICAGO CITY DATUM AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +66.54 FEET CHICAGO CITY DATUM;

EXCEPTING FROM ALL THE ABOVE THAT PART OF THE LAND FALLING WITHIN THE FACADE AS DEFINED IN THE EASEMENT AND OPERATING AGREEMENT RECORDED APRIL 15, 1993 AS DOCUMENT NO. 93277677, AS AMENDED;

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PARCEL 2:

EASEMENTS RIGHTS FOR THE BENEFIT OF PARCEL 1 MORE FULLY DESCRIBED IN EASEMENT AND OPERATING AGREEMENT MADE BY AND BETWEEN LYRIC OPERA OF CHICAGO AND TRAVELERS INSURANCE COMPANY AND DATED DECEMBER 24, 1992 AND RECORDED ON APRIL 15, 1993 AS DOCUMENT NUMBER 93277677, AS AMENDED BY FIRST AMENDMENT THERETO DATED FEBRUARY 29, 1996 AND RECORDED ON MARCH 1, 1996 AS DOCUMENT NUMBER 96161903, AND BY SECOND AMENDMENT THERETO DATED AS OF SEPTEMBER 29, 1997 AND RECORDED ON OCTOBER 1, 1997 AS DOCUMENT NUMBER 97728117, EACH MADE BY AND BETWEEN LYRIC OPERA OF CHICAGO AND WINDY POINT L.L.C., AS FURTHER AMENDED BY THIRD AMENDMENT MADE BY AND BETWEEN LYRIC OPERA OF CHICAGO AND EOP OPERATING LIMITED PARTNERSHIP RECORDED APRIL 17, 2008 AS DOCUMENT 0810822039, AND FURTHER AMENDED BY FOURTH AMENDMENT MADE BY AND BETWEEN LYRIC OPERA OF CHICAGO AND CIVIC OPERA, L.P. RECORDED JUNE 13, 2008 AS DOCUMENT 0816531007; ALL OF WHICH INCLUDE, WITHOUT LIMITATION, EASEMENTS OVER, UPON, ACROSS AND WITHIN PORTIONS OF THE "THEATER PROPERTY" AS DEFINED AND DESCRIBED THEREIN.