

Doc#: 1236616021 Fee: \$54.00 Karen A. Yarbrough RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 12/31/2012 10:20 AM Pg: 1 of 9

ASSIGNMENT OF LEASES AND RENTS

by RADIANT STAR ENTERPRISES, LLC

to and for the benedit of

Mia. STATE THIRD FLOOR LLC, an Illinois limited liability company

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THIS DOCUMENT PREPARED BY AND AFTER RECORDING MAIL TO:

Murray J. Lewison Johnson and Colmar 2201 Waukegan Road, Suite 260 Bannockburn, Illinois 60015

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ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, that RADIANT STAR ENTERPRISES, LLC, a Texas limited liability company, having an address at 11904 I-35 North, Austin, Texas 78753 (hereinafter the "Assignor"), in consideration of the sum of Ten Dollars and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto STATE THIRD FLOOR LLC, an Illinois limited liability company, its successors and assigns, having an address at: 321 N. Clark St., Suite 2450, Chicago, Illinois 60610 (hereinafter referred to as the "Assignee"), all right, title and interest of the Assignor in, under or pursuant to any and all present or future leases or sub-leases, whether written or oral, or any lettings of possession of, or any agreements for the use or occupancy of, the whole or any part of the real estate and premises hereinafter described which the Assignor may have her to fore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Assignee under the powers hereinafter granted, including all amendments and supplements to and renewals thereof at any time made (collectively the "Leases") relating to those certain parcels of real estate situated in the County of Cook, State of Illinois, described in Exhibit A attached hereto and made a part hereof and the improvements now or hereafter erected thereon (the "Premises"), including, without limiting the generality of the foregoing, all right, title and interest of Assignor in and to all the rents (whether fixed or contingent), earnings, renewal rents and all other sums due or which may hereafter become due under or by virtue of the Leases.

This Assignment is made and given as collecteral security for, and shall secure the payment in full and the performance of all obligations, coverants, promises and agreements contained herein and in the Mortgage and Security Agreement ("Mortgage"), and in any and all security agreements from Assignor to the Assignee dated contemporaneously herewith ("Security Agreements").

The Assignor does hereby irrevocably constitute and appoint the Assignee the true and lawful attorney of the Assignor with full power of substitution for Assignor and in Assignor's name, place and stead to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any and all sums due or to become due under the Leases with full power to settle, adjust or compromise any claim thereunder as fully as the Assignor could do, and to endorse the name of the Assignor on all commercial paper given in payment or in part payment thereof, and in the Assignee's discretion to file any claim or take any other action or proceeding, either in the Assignee's name or in the name of the Assignor or otherwise, which the Assignee may deem necessary or appropriate to protect and preserve the right, title and interest of the Assignee in and to such sums and the security intended to be afforded hereby.

The Assignor warrants to the Assignee that the Assignor has good right, title and interest to make this Assignment and that the Assignor has not heretofore alienated, assigned, pledged, hypothecated or otherwise disposed of any of the rights, rents and other sums due or which may hereafter become due and which are intended to be assigned hereunder.

This Assignment includes and establishes a present, absolute and primary transfer and assignment of all rents, earnings, income, issues and profits of the premises, but so long as no

event of default shall exist under the Mortgage or the other security agreements, and no event shall exist which by lapse of time or service of notice, or both, has or would become an event of default thereunder, the Assignor shall have the right and license to collect, use and enjoy all rents and other sums due or to become due under and by virtue of the Leases as they respectively become due, but not in excess of one month's installment thereof paid in advance.

The Assignor hereby irrevocably consents to and authorizes and directs that the tenants or other obligor under the Leases upon demand and notice from the Assignee of the Assignee's right to receive rents and other sums hereunder, shall pay such rents and other sums to the Assignee without any obligation on the part of such tenant or other obligor to determine the actual existence of any default or event claimed by the Assignee as the basis for the Assignee's right to receive such rents or other sums and notwithstanding any notice from or claim of the Assignor to the contrary. The Assignor hereby waives any right or claim against any tenant or other obligor for any such rents and other sums paid by any tenant or other obligor to the Assignee.

Without limiting any legal rights of the Assignee as the absolute assignee of the rents, issues and profits of the premises and in furtherance thereof, Assignor agrees that in the event of default under said Mortgage or ary o her of the loan documents, the Assignee may, at its option, (i) take actual possession of the Premises hereinabove described, or of any part thereof, personally or by agent or attorney, and with or without force and with process of law, enter upon, take and maintain possession of all or any part of said premises together with all documents, books, records, papers and accounts relating thereto, and exclude the Assignor, its agents or servants, therefrom and hold, operate, manage and control the premises, and at the expense of the premises, from time to time, cause to be made an necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the premises as may seem judicious, and pay taxes, assessments and prior or proper charges on the premises, or any part thereof, and insure and reinsure the same, and lease the premises in such parcels and for such times and on such terms as Assignee may deem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Mortgage, and cancel any lease or sublease for any cause or on any ground which would entitle the Assignor to cancel the same and in such case have the right to manage and operate the said premises and to carry on the business thereof as the Assignee shall deem proper or (ii) with or without taking ressession of the premises, Assignee may proceed to enforce the Leases and collect all sums due c. to become due thereunder and by so doing Assignee shall not be deemed a mortgagee in possession per to have assumed or become responsible or liable for any obligations of Assignor arising thereunder or in respect thereof.

Any sums received by Assignee under or by virtue of this Assignment shall be applied to the payment of or on account of the following in such order and manner as Assignee may elect:

- (a) to the reduction of the indebtedness hereby secured, whether or not the same may then be due or be otherwise adequately secured;
- (b) to the payment of all proper charges and expenses including the just and reasonable compensation for the services of Assignee, its attorneys, agents, clerks, servants and others

employed in connection with the operation, management and control of the premises and the conduct of the business thereof and, if the Assignee shall elect, to the establishment of a reserve which shall be sufficient in Assignee's judgment to indemnify it against any liability, loss or damage on account of any matter or thing done in good faith and in pursuance of the rights and powers contained herein;

- (c) to the payment of any sum secured by a lien or encumbrance upon the premises; and
- (d) to the cost of completing any improvements being constructed on or about the premises.

The manner of application of such sums and the items which shall be credited or paid out of same shall be within the sole discretion of Assignee and nothing herein contained shall obligate Assignee to use any such sums for a purpose other than reducing the indebtedness hereby secured unless it shall elect so to do. Assignee shall be subrogated to any lien discharged out of the rents, income and profits of the premises.

The Assignor hereby rurther covenants that the Assignor will upon request of the Assignee, execute and deliver such further instruments and do and perform such other acts and things as the Assignee may reasonably deem necessary or appropriate to more effectively vest in and secure to the Assignee the rights and conts which are intended to be assigned to the Assignee hereunder. Assignor irrevocably waives any right it now or hereafter may have to off-set any claim or liability owing from it to any obligor or any Lease against sums due or to become due from such obligor under any Lease.

Assignor covenants and agrees to observe and perform all of the obligations imposed on it under the Leases and not to do or permit to be done anything to impair the security thereof, not to further assign or encumber its rights under any Lease to be subordinated to any other liens or encumbrances whatsoever, any such subordination to be null and void unless done with the written consent of Assignee. Assignor further covenants and agrees that upon an Event of Default (as described in any of the Security Agreements), which Event of Default is not cured within the applicable cure period, Assignor will, at the request of Assignee, sul mit the executed originals of the Leases to Assignee.

Assignor warrants that it has heretofore delivered to Assignee a true and correct copy of the Leases, that the Leases have not been amended or modified in any respect, that the same continue in full force and effect and that both the lessor and the lessee thereunder are in full compliance with all of their respective covenants therein contained and that no event for terminating any Lease by either the lessor or the lessee thereunder exists.

The acceptance by the Assignee of this Assignment, with all of the rights, powers, privileges and authority so created, shall not, prior to entry upon and taking of actual physical possession of the premises by the Assignee, be deemed or construed to constitute the Assignee as a mortgagee in possession nor impose any obligation whatsoever upon the Assignee, it being understood and agreed that the Assignee does not hereby undertake to perform or discharge any obligation, duty or liability of the landlord under the Leases or under or by reason of this

Assignment. Assignee shall have no liability to Assignor or any one for any action taken or omitted to be taken by it hereunder, except for its willful misconduct. Should the Assignee incur any liability, loss or damage under or by reason of this Assignment or for any action taken by the Assignee hereunder, or in defense against any claim or demand whatsoever which may be asserted against the Assignee arising out of any Lease, the amount thereof, including costs, expenses and reasonable attorneys' fees, together with interest thereon at the rate applicable to the Mortgage at the time of incurrence shall be secured by this Assignment and by the Mortgage, and the Assignor shall reimburse the Assignee therefore immediately upon demand, Assignor's obligation to so pay to survive payment of the indebtedness hereby secured and the release of this Assignment.

The rights and remedies of the Assignee hereunder are cumulative and are not secondary to or in lieu of but are in addition to any rights or remedies which the Assignee shall have under the said Mortgage, or any other instrument or document or under applicable law and the exercise by Assignee of any rights and remedies herein contained shall not be deemed a waiver of any other rights or remedies of Assignee, whether arising under the Mortgage, or otherwise, each and all of which may be exercised whenever Assignee deems it in its interest to do so. The rights and remedies of the Assignee may be exercised from time to time and as often as such exercise is deemed expedient and the failure of the Assignee to enforce any of the terms, provisions and conditions of this Assignment for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any rights under the terms hereof.

The right of the Assignee to collect and receive the rents assigned hereunder or to exercise any of the rights or powers herein granted to the Assignee shall, to the extent not prohibited by law, extend also to the period from and after the filing of any suits to foreclose the liens of the Mortgage, including any period allowed by law for the redemption of the premises after any foreclosure sale.

This Assignment shall be assignable by the Assignee and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective successors and assigns of each of the parties hereto. All provisions hereof are severable and if any provisions hereof shall be invalid or unenforceable, the validity and enforceability of the remaining provisions hereof shall in no way be affected thereby.

Upon the request of Assignor, Assignee shall execute Subordination, Non-Disturbance and Attornment Agreements for the benefit of tenants of the Premises, in form as reasonably required by the tenant in question.

[SIGNATURE PAGE FOLLOWS]

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Dated as of this 20 day of December, 2012.

IN WITNESS WHEREOF, the undersigned have caused these presents to be signed as of the day and year first above written.

ASSIGNOR:

By:

RADIANT STAR ENTERPRISES, LLC

a Texas limited liability company

The Cook County Clerk's Office Duane Varon, Ma 12ger

STATE OF TEXAS) COUNTY OF TOWIS) SS
I. Andrew Luck, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Duane Varon, personally known to me to be the Manager of Radiant Star Enterprises, LLC and 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 said instrument as his own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth. GIVE Junder my hand and notarial seal, this
Co

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PARCEL 1:
(3RD FLOOR) THAT PROPERTY AND SPACE CONTAINED WITHIN AND BETWEEN A HORIZONTAL
PLANE LOCATED 51.30 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER
HORIZONTAL PLANE LOCATED 65 FEET ABOVE CHICAGO CITY DATUM, LYING WITHIN THE
BOUNDARIES PROJECTED VERTICALLY OF LOTS 35 THROUGH 38, BOTH INCLUSIVE, IN BLOCK
142 IN SCHOOL SECTION ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 16,
TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.

PARCEL 2:

PERMANENT AND NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1, ALL AS CREATED BY THE DECLARATION OF EASEMENTS, COVENANTS AND PARTY WALL AGREEMENT RECORDED JUNE 16, 2004 AS DOCUMENT NUMBER 0416811234 AND AMENDED BY DOCUMENT 0417742330 (THE"PARTY WALL AGREEMENT") FOR: ACCESS FOR THE PURPOSES OF CONSTRUCTING, MAINTAINING, REPAIRING AND REPLACING WINDOWS, BALCONIES AND SIMILAR IMPROVEMENTS AND ACCESS TO AND USE OF THE ROOF FOR PLACEMENT OF SCAFFOLDING, THE USE OF ANY NECESSARY MACHINERY AND EQUIPMENT AND OTHER PURPOSES RELATING TO SUCH CONSTRUCTION AND MAINTENANCE ON THE BUILDING COMMONLY KNOWN AS 36-42 S. STATE STREET LOCATED ON LOTS 35 THROUGH 38, ACCESS FOR THE PURPOSE OF MAINTAINING, REPAIRING AND REPLACING THE PARTY WALL AGREEMENT)

PARCEL 3: PERMANENT EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE RECIPROCAL EASEMENT AND OPERATING AGREEMENT RECORTED JUNE 16, 2004 AS DOCUMENT 0416811235 ("REA") FOR THE PURPOSES OF: (1) INGRESS AND EGRESS FOR PERSONS (AS DEFINED IN THE REA), VEHICLES, MATERIALS AND EQUIPMENT IN TO, UNDER, OVER, UPON, ON, ACROSS AND THROUGH THE RETAIL PARCEL (AS DEFINED IN THE REA) TO: PERMIT THE USE, OPERATION, AND MAINTENANCE (AS DEFINED IN THE REA) OF PARCEL 1, INCLUDING, WITHOUT LIMITATION, THE OFFICE OWNED FACILITIES (AS DEFINED IN THE REA), AND (11) PERFORM (Y) ALTERATIONS (AS DEFINED IN THE REA) AND (Z) RESTORATION AFTER DAMAGE OR DESTRUCTION OR CONDEMNATION; USE AND MAINTENANCE OF ALL PIPES (ASA DEFINED IN THE REA) AND THE FACILITIES (AS DEFINED IN THE REA) LOCATED IN THE RETAIL PARCEL (INCLUDING OFFICE OWNED FACILITIES); SUPPORT, ENCLOSURE, USE, AND MAINTENANCE WITH RESPECT TO THE COMMON WALLS (AS DEFINED IN THE REA), FLOORS (AS DEFINED IN THE REA), AND CEILINGS (AS DEFINED IN THE REA) EXISTING OR CONSTRUCTED IN AND ALONG THE COMMON BOUNDARIES OF THE RETAIL PARCEL AND PARCEL 1; UTVELTY SERVICE (AS DEFINED IN THE REA) PURPOSES REQUIRED BY PARCEL 1 AND MAINTENANCE OF THE UTILITY FACILITIES (AS DEFINED IN THE REA) IN THOSE AREAS OF THE RETAIL PARCEL WHERE SUCH UTILITY FACILITIES ARE LOCATED OR TO BE LOCATED; STRUCTURAL SUPPORTS (AS DEFINED IN THE REA) LOCATED IN, OR CONSTITUTING A PART OF THE RETAIL PARCEL IMPROVEMENTS (AS DEFINED IN THE REA) FOR THE SUPPORT OF THE OFFICE PARCEL IMPROVEMENTS (AS DEFINED IN THE REA) AND THE OFFICE OWNED FACILITIES AND THE MAINTENANCE OF STRUCTURAL SUPPORTS AND THE OFFICE OWNED FACILITIES; ENCROACHMENTS OVER OR UPON THE RETAIL PARCEL; THE EXISTENCE, ATTACHMENT, USE AND MAINTENANCE OF THE OFFICE OWNED FACILITIES IN LOCATIONS NOW OR HEREAFTER IN THE RETAIL PARCEL; AN EASEMENT ON, OVER, ACROSS AND THROUGH THE ELEVATOR SHAFTS, RAILS, EQUIPMENT AND OTHER COMPONENTS RELATED THERETO LOCATED IN THE RETAIL PARCEL FOR THE USE OF

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SUCH ELEVATORS AND SHAFTS AS PASSENGER AND FREIGHT ELEVATORS; (2) INGRESS AND EGRESS FOR PERSONS, VEHICLES, MATERIALS AND EQUIPMENT IN, TO, UNDER, OVER, ON, ACROSS AND THROUGH THE RESIDENTIAL PARCEL (AS DEFINED IN THE REA) TO: (1) PERMIT THE USE, OPEATION, MAINTENANCE OF PARCEL 1, INCLUDING WITHOUT LIMITATION, THE OFFCIE OWNED FACILITIES AND THOSE PORTIONS OF THE RESIDENTIAL PARCEL CONTAINING THE ACCESS PATHWAYS TO AND FROM THE OFFICE PARCEL AND LOADING DOCK, FREIGHT ELEVATOR, TRASH ROOM, (AS DEFINED IN THE REA) AND GARBAGE DUMPSTER, AND (II) PERFORM (Y) ALTERTIONS, AND (Z) RESTORATION AFTER DAMAGE OR DESTRUCTION OR CONDEMNATION; USE AND MAINTENANCE OF ALL PIPES AND THE FACILITIES LOCATED IN THE RESIDENTIAL PARCEL(INCLUDING OFFICE OWNED FACILITIES); SUPPORT, ENCLOSURE, USE AND MAINTENANCE WITH RESPECT TO THE COMMON WALLS, FLOORS, AND CEILINGS EXISTING OR CONSTRUCTED IN AND ALONG THE COMMON BOUNDARIES OF THE RESIDENTIAL PARCEL AND PARCEL 1; USE OF THE LOADING DOCKS AND GARBAGE DUMPSTER LOCATED WITHIN THE TRASH ROOM, USE OF THE LOADING DOCK BERTH AND SPACE FOR GARBAGE DUMPSTER WITHIN THE TRASH ROOM, THE RIGHT TO ACCESS SUCH LOADING DOCK AREA AND TRASH ROOM (AND TO DELIVER, DISPATOR AND TRANSPORT TRASH, MATERIALS, GOODS AND INVENTORY) OVER, UPON, ACROSS AND THROUGH THE FREIGHT ELEVATOR AND INTERIOR CORRIDORS CONNECTING PARCEL 1 AND THE RESIDENTIAL PARCEL; UTILITY SERVICE PURPOSES REQUIRED BY PARCEL 1 AND MAINTENANCE OF THE UTILITY FACILITIES IN THOSE AREAS OF THE RESIDENTIAL PARCEL WHERE SUCH UTILITY FACILITIES ARE LOCATED OR TO BE LOCATED: ENCROACHMENTS OVER OR UPON THE RESIDENTIAL PARCEL; STRUCTURAL SUPPORTS LOCATED IN, OR CONSTITUTING A PART OF, THE RESIDENTIAL PARCEL IMPROVEMENTS (AS DEFINED IN THE REA) FOR THE SUPPORT OF THE OFFICE PARCEL IMPROVEMENTS AND THE OFFICE OWNED FACILITIES AND THE MAINTENANCE OF STRUCTURAL SUPPORTS AND THE OFFICE OWNED FACILITIES, PEDESTRIAN EGRESS IN AN EMERGENCY SITUATION (AS DEFINED IN THE REA) FROM PARCEL 1 ON, OVER, ACROSS AND TIROUGH THE STAIRWELLS LOCATED WITHIN THE RESIDENTIAL PARCEL AND ON, OVER, ACROSS, AND THROUGH THE RESIDENTIAL PARCEL TO UTILIZE THE EMETGENCY EXITS FROM THE BUILDING (AS DEFINED IN THE REA); THE EXISTENCE, ATTACHMENT, USE AND MAINTENANCE OF THE OFFICE OWNED FACILITIES IN THE RESIDENTIAL PARCEL IN LOCATIONS NOW OR HEREAFTER IN THE RESIDENTIAL PARCEL; AN EASEMENT ON, OVER, ACROSS AND THROUGH THE ELEVATOR: SHAFTS, RAILS, EQUIPMENT AND OTHER COMPONENTS RELATED THERETO LOCATED IN THE RESIDENTIAL PARCEL FOR USE OF SUCH ELEVATORS AND SHAFTS AS PASSENGER AND FREIGHT FLEVATORS; EASEMENT FOR THE OFFICE OWNER (AS DEFINED IN THE REA) AND ITS PERMITEES (AS DEFINED IN THE REA) FOR THE USE OF THE ELEVATORS AND STAIRWELLS LOCATED WITH N THE RESIDENTIAL PARCEL AND FOR PEDESTRIAN INGRESS AND EGRESS OVER, UPON, ACROSS AND THROUGH THE LOBBY OF THE RESIDENTIAL PARCEL TO AND FROM THE MONROE STREET ENTRANCE TO THE BUILDING FROM AND TO PARCEL 1; ELEVATOR SERVICE, ELEVATOR AND ESCALATOR CONSTRUCTION AND MAINTENANCE EASEMENTS, COMMUNICATION AND ANTENNA FACILITIES, AND SIGNAGE EASEMENT OVER THE REMAINDER OF THE PROPERTY LOCATED ON LOTS 35 THROUGH 38 W BLOCK 142 SCHOOL SECTION ADDITION TO CHICAGO AFORESAID; WITH RESPECT TO THE EASTMENTS BURDENING THE RESIDENTIAL PARCEL, IF SUCH EASMENTS REQUIRE ACCESS TO AREAS OTHER THAN THE FIRST AN SECOND FLOORS OF THE BUILDING; THEN SUCH EASMENT RIGHTS SHALL INCLUDE THE USE OF ELEVATORS AND STAIRWELLS TO ACCESS THE BUILDING ROOF AND OTHER AREAS OF THE BUILDING NECESSARY TO EXERCISE SUCH EASEMENT RIGHTS; THE RIGHT TO INGRESS AND EGRESS OVER, THROUGH, AND UPON THE PARCEL (AS DEFINED IN THE REA) BURDENED BY THE FOREGOING EASEMENTS TO THE EXTENT NECESSARY TO EXERCISE THE RIGHTS GRANTED BY THE FOREGOING EASEMENTS.