

UNOFFICIAL COPY



Doc#: 1321110078 Fee: \$72.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/30/2013 04:21 PM Pg: 1 of 5

PREPARED BY AND
UPON RECORDATION
RETURN TO:

Polsinelli PC
700 West 47th Street, Suite 1000
Kansas City, Missouri 64112
Attn: David Goldberg

Property of Cook County Clerk's Office

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

by

LADDER CAPITAL FINANCE LLC,
a Delaware limited liability company
(Assignor)

to

TUEBOR CAPTIVE INSURANCE COMPANY LLC,
a Michigan limited liability company
(Assignee)

Dated: As of July 10, 2013

Location: 525 North McHenry Road, Wheeling, IL 60090

County: Cook

Loan No.: OWL-130510-01

630657-BH

S N
P 3
S N
M N
SC 4
E 4
INT 1

UNOFFICIAL COPY

ASSIGNMENT OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING

THIS ASSIGNMENT OF MORTGAGE (this "Assignment"), made and entered into as of July 10, 2013, is made by LADDER CAPITAL FINANCE LLC, a Delaware limited liability company, having an address at 345 Park Avenue, 8th Floor, New York, New York 10154 ("Assignor"), in favor of TUEBOR CAPTIVE INSURANCE COMPANY LLC, a Michigan limited liability company, having an address at c/o Marsh Captive Solutions, 100 Bank Street, Suite 610, Burlington, VT 05401 ("Assignee").

WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of July 8, 2013, executed by WHIPPLETREE MHC, LLC, a Delaware limited liability company, having an address of 31200 Northwestern Highway, Farmington Hills, Michigan 48334 (together with its permitted successors and assigns, collectively, "Borrower"), and made payable to the order of Assignor in the stated principal amount of THIRTY-THREE MILLION FIVE HUNDRED SEVEN THOUSAND AND NO/100 DOLLARS (\$33,507,000.00) (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, 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, Security Agreement and Fixture Filing, dated as of July 8, 2013, made by Borrower, as mortgagor for the benefit of Assignor, as mortgagee, and recorded on July 15, 2013, in the Land Records of Cook County, Illinois as Document No. 1319610008, Book _____, Page _____ (the "Mortgage"), encumbering the Premises, together with the notes and bonds secured thereby.

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.

UNOFFICIAL COPY

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. 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.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

UNOFFICIAL COPY

IN WITNESS WHEREOF, Assignor has executed this Assignment of Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing as of the day and year first above written.

ASSIGNOR:

LADDER CAPITAL FINANCE LLC,
a Delaware limited liability company

By: 

Name: Micah Goodman

Title: Executive Director

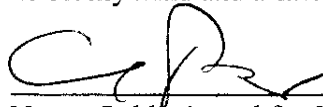
ACKNOWLEDGMENT

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

Colette Bonnard Edmonds

On this 24th day of June, 2013, before me, _____, a Notary Public in and for said state, personally appeared Micah Goodman who being by me duly sworn did say that he is an Executive Director of **LADDER CAPITAL FINANCE LLC**, a Delaware limited liability company, and that the within instrument was signed and sealed in behalf of said limited liability company by authority of its member and acknowledged said instrument to be the free act and deed of said limited liability company for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.



Notary Public in and for Said County and State

(Type, print or stamp the Notary's name below his or her signature)

My Commission Expires:

COLETTE BONNARD EDMONDS
Notary Public, State of New York
No. 018362370101
Qualified in New York County
Commission Expires April 10, 2015

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

Common Property Address: 525 North McHenry Road, Wheeling, IL 60090

Permanent Index Numbers: 03-03-101-019-0000 Vol. 213

Land situated in the County of Cook, State of Illinois, is described as follows:

That part of Lots 7, 11 and 12, taken as a tract, in Owners' Division of Buffalo Creek Farm, being a Subdivision of part of Sections 2, 3, 4, 9 and 10, all in Township 42 North, Range 11, East of the Third Principal Meridian, bounded by a line, described as follows:

Commencing at the intersection of the Southerly line of Lot 12, with a line 67.00 feet West (measured at right angles) to the East line of Lot 12 and the most Easterly east line of said Lot 11; thence North along said parallel line and said line extended North a distance of 1511.62 feet to an intersection with a line, 1458.0 feet South, as measured along the West line of Lot 11 and parallel with the North line of said Lots 7 and 11; thence West along the last described parallel line 571.0 feet to a point on the West line of said Lot 11; thence North along the West line of Lot 11, a distance of 1458.0 feet to the Northwest corner thereof; thence East along the North line of said Lots 7 and 11, a distance of 1322.23 feet to the Northeast corner of said Lot 7; thence South along the East line of Lot 7, a distance of 2067.40 feet; thence West parallel with the North line of Lot 7, a distance of 688.49 feet to an intersection with the East line of Lot 12 and the most Easterly East line of Lot 11; thence South along said East line, a distance of 936.54 feet to the Southeast corner of said Lot 12; thence Northwesterly along the Southerly line of Lot 12, a distance of 75.0 feet to the point of beginning, except that part thereof, described as follows:

That part of Lots 7 and 11, taken as a tract, in Owners' Division of Buffalo Creek Farm, being a Subdivision of part of Sections 2, 3, 4, 9 and 10, all in Township 42 North, Range 11, East of the Third Principal Meridian, lying North of the following described line:

Beginning at a point in the East line of Lot 7 aforesaid, a distance of 219.00 feet South 00 degree, 49 minutes, 32 seconds West of the Northeast corner thereof; thence North 84 degrees, 21 minutes, 03 seconds West, a distance of 522.49 feet to a point; thence North 88 degrees, 06 minutes, 22 seconds West, a distance of 700.28 feet to a point in a line 150.00 feet South of and parallel with the North line of Lot 11 aforesaid; thence West on said parallel line to the West line of Lot 11 aforesaid, in Cook County, Illinois.