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**This Document Prepared By
and After Recording Return to:**

Dentons US LLP
233 South Wacker Drive, Suite 7800
Chicago, Illinois 60606
Attention: Steven R. Davidson, Esq.



Doc#: 1326016062 Fee: \$58.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A.Yarbrough
Cook County Recorder of Deeds
Date: 09/17/2013 03:52 PM Pg: 1 of 11

NO1130460 2 of 3 - CB/JL

Property of Cook County, Illinois

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (this "Assignment") is made as of September 11, 2013, and FOR VALUE RECEIVED, TOWER 10 GLADES LLC, a Delaware limited liability company, ("Assignor"), hereby grants, assigns, transfers, sells, conveys, delivers and sets over to JPMORGAN CHASE BANK N.A., a national banking association, in its capacity as Administrative Agent, for the benefit of the Lenders, and its successors and assigns (hereinafter called the "Assignee"), all right, title and interest of Assignor in and to all present and future leases, subleases, licenses, occupancy agreements and any other agreements creating the right of possession or right of use without transfer of title, together with all modifications, extensions, replacements and renewals thereof (collectively, the "Leases") demising and leasing all or portions of the premises legally described on Exhibit A attached hereto and made a part hereof ("Premises") together with all rents, amounts payable to Assignor on account of maintenance, repairs, taxes, insurance, common area expenses or similar charges and security deposits payable under the Leases, all tenant security deposit accounts, if any, relating to the Leases and the Premises, and all benefits and advantages to be derived therefrom to hold and receive them unto the Assignee, and together with all rights against guarantors, if any, of the obligations of the lessees (each, a "Lessee" and collectively, the "Lessees") under the Leases. All capitalized terms used herein but not defined herein shall have the meanings ascribed to them in the Loan Agreement (as defined below).

1. Subject to the terms of Section 7 hereof, the Assignor does hereby empower the Assignee, its agents or attorneys, to collect, sue for, settle, compromise and give acquittances for all of the rents and security deposits that may become due under the Leases and avail itself of and pursue all remedies for the enforcement of the Leases and Assignor's rights in and under the Leases as the Assignor might have pursued but for this Assignment of Rents and Leases ("Assignment").

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2. The Assignor represents and warrants that as of the date hereof, there are no Leases in effect.

3. The Assignor covenants and agrees:

(a) that the Leases shall remain in full force and effect irrespective of any merger of the interest of the Lessor and Lessee thereunder;

(b) not to collect any of the rent, income and profits arising or accruing under any of the Leases more than thirty (30) days in advance of the time when the same become due under the terms thereof, except as permitted by the Mortgage (as hereinafter defined);

(c) not to discount any future accruing rents, except in Assignor's good faith business judgment in the ordinary course of business;

(d) not to execute any other assignments of any of the Leases or any interest therein or any of the rents thereunder;

(e) to perform all of Assignor's material covenants and agreements as lessor under the Leases and not to suffer or permit to occur, except in the ordinary course of business, (i) any release of liability of any of the Lessees, or (ii) any right of the Lessees to withhold payment of rent;

(f) to give prompt notices to the Assignee of any written notices of material default on the part of Assignor with respect to the Leases received from the Lessees thereunder, and to furnish Assignee with complete copies of said notices;

(g) to enforce the Leases and all remedies available to the Assignor against the Lessees, in case of material default under any of the Leases by any of the Lessees, except for a period of up to sixty (60) days in Assignor's good faith business judgment;

(h) that none of the rights or remedies of the Assignee under the Mortgage (as defined in Paragraph 4 below) shall be delayed or in any way prejudiced by this Assignment except as may be provided by law;

(i) that notwithstanding any variation of the terms of the Mortgage or any extension of time for payment thereunder, the Leases and benefits hereby assigned shall continue as additional security in accordance with the terms hereof until Assignee releases the lien of the Mortgage in accordance with the terms of the Loan Agreement (as defined below);

(j) except in Assignor's good faith business judgment not to consent to any assignments of any of the Leases, or any subletting thereunder, except in accordance with their respective terms; and

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(k) not to request, consent to, agree to or accept a subordination of any of the Leases to any mortgage or other encumbrance now or hereafter affecting the Premises except mortgages in favor of Assignee.

4. This Assignment is given as additional security for the payment of (i) those certain Promissory Notes in the maximum aggregate principal amount of \$79,500,000 made in favor of the Assignee (the promissory notes together with any amendments or allonges thereto, or restatements or replacements thereof, and/or new promissory notes to Lenders (collectively referred to herein as the "Note") under the Construction Loan and Security Agreement dated of even date herewith between Assignor and the Assignee (as the same may be amended, modified, supplemented or restated from time to time, the "Loan Agreement"), and all other sums secured by, among other things, the Mortgage, Security Agreement, Assignment of Leases and Rents, and Financing Statement, which encumbers Assignor's interest in the Premises (the "Mortgage") bearing even date herewith from Assignor, as mortgagor, to Assignee, as mortgagee. This assignment is being delivered pursuant to the Loan Agreement. The security of this Assignment is and shall be primary and of a parity with the real estate covered by the Mortgage and not secondary. All amounts collected hereunder, after deducting the expenses of collection and, at Assignee's option, the expenses of operation of the Premises, shall be applied on account of the indebtedness secured by the Mortgage or in such other manner as may be provided for in the Mortgage, or herein, or by law. Nothing herein contained shall be construed as constituting Assignee a trustee or mortgagee in possession.

5. Upon issuance of a deed or deeds pursuant to foreclosure of the Mortgage, all right, title, interest and powers of the Assignor in and to the Leases under the license granted in Paragraph 7 hereof shall, by virtue of this instrument, thereupon vest in and become the absolute property of the grantee or grantees in such deed or deeds without any further act or assignment by the Assignor.

6. In the exercise of the powers herein granted the Assignee, no liability shall be asserted or enforced against the Assignee, all such liability being hereby expressly waived and released by the Assignor, except liability arising from Assignee's gross negligence or willful misconduct. The Assignee shall not be obligated to perform or discharge any obligation, duty or liability under any of the Leases, or under or by reason of this Assignment, and the Assignor does hereby indemnify the Assignee for, and agrees to defend and hold it harmless of and from any and all liability, loss or damage which it may or might incur under any of the Leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any of the Leases, except for any and all liability, loss or damage resulting from Assignee's gross negligence or willful misconduct. Should the Assignee incur any such liability, loss or damage under any of the Leases or under or by reason of this Assignment, or in the defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, to the fullest extent not prohibited by applicable law, shall be secured hereby, and the Assignor shall reimburse the Assignee therefor immediately upon demand.

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7. Although it is the intention of the parties that this instrument shall be an absolute, effective, irrevocable, completed and present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Assignor shall have the right under a license granted hereby to collect, use and enjoy the rents payable under the Leases from time to time, and the Assignee shall not exercise any of the rights or powers herein conferred upon it until an Event of Default (as defined below) shall occur under the terms and provisions of this Assignment, but upon the occurrence of any such Event of Default, Assignee shall be entitled, upon notice to the Lessees, and without regard for the adequacy of the security for the indebtedness secured hereby, the commission of waste or the solvency of the Assignor, and with or without the appointment of a receiver by a court, to all rents and other amounts then due under the Leases and thereafter accruing, and this Assignment shall constitute a direction to and full authority to the Lessees to pay all such amounts to the Assignee without proof of the Event of Default relied upon. The Lessees are hereby irrevocably authorized to rely upon and comply with (and shall be fully protected in so doing) any notice or demand by the Assignee for the payment to the Assignee of any rental or other sums which may be or thereafter become due under the Leases, or any of them, or for the performance of any of Lessees' undertakings under the Leases and shall have no right or duty to inquire as to whether any default under the Mortgage has actually occurred or is then existing.

This Assignment is given as security in addition to the security of the Mortgage, and not as a part of the security of the Mortgage for the purpose of securing: (i) payment of all indebtedness evidenced by the Note (including any amendments, extensions, renewals or replacements thereof), of all other sums secured by the Mortgage and of all sums payable by the Assignor hereunder; and (ii) performance and discharge of each and every obligation, covenant and agreement of the Assignor contained herein, in the Note in the Mortgage and in any other instrument which secures the Note.

The provisions of this Section 7 shall control and take precedence over any contrary provisions contained in this Assignment.

8. The occurrence of Default (as defined in the Loan Agreement) shall constitute an "Event of Default" hereunder.

9. Any amounts received by Assignor or its agents for performance of any actions prohibited by the terms of this Assignment, including any amounts received in connection with any cancellation, modification, or amendment of any of the Leases prohibited by the terms of this Assignment, and any amounts received by Assignor as rents, income, issues, or profits from the Premises from and after the date of any Event of Default under the Loan Agreement or under any of the Loan Documents (as defined in the Loan Agreement), which shall be held by Assignor as trustee for Assignee and all such amounts shall be accounted for to Assignee and shall not be commingled with other funds of the Assignor. Any person acquiring or receiving all or any portion of such trust funds shall acquire or receive the same in trust for Lender as if such person had actual or constructive notice that such funds were impressed with a trust in accordance herewith; by way of example and not of limitation, such notice may be given by an instrument

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recorded with the Recorder of Deeds, County Recorder or Registrar of Titles, as the case may be, of the county in which the Premises are located stating that Assignor has received or will receive such amounts in trust for Assignee, or stating that a proceeding has been commenced to foreclose the Mortgage.

10. In the event any of the Lessees under the Leases should be the subject of any proceeding under the Federal Bankruptcy Code, as amended from time to time, or any other federal, state, or local statute which provides for the possible termination or rejection of the Leases assigned hereby, the Assignor covenants and agrees that if any of the Leases is so terminated or rejected and an Event of Default has occurred, then no settlement for damages shall be made without the prior written consent of Assignee; otherwise, Assignor shall have the right to make a settlement for such damages. Any check in payment of damages for termination or rejection of any such Lease where Assignee has the right to approve the settlement for damages (as provided in the preceding sentence) will be made payable both to the Assignor and Assignee. The Assignor hereby assigns any such payment to Assignee and further covenants and agrees that upon the request of Assignee, it will duly endorse to the order of Assignee any such check, the proceeds of which will be applied to monthly debt service on the indebtedness secured by this Assignment.

11. This Assignment is intended to be supplementary to and not in substitution for or in derogation of any assignment of rents to secure said indebtedness contained in the Mortgage or in any other document.

12. This Assignment shall include any extensions, replacements, modifications and renewals of the Leases, and any subleases, licenses and other tenancies, and any reference herein to the Leases shall be construed as including any such extensions, replacements, modifications and renewals of the Leases and any subleases, licenses and other tenancies.

13. This instrument shall be binding upon and inure to the benefit of (a) Assignee, its successors and assigns, including all holders, from time to time, of the Note, and (b) Assignor and its successors and permitted assigns. The words "Assignor," "Assignee," and "Lessees" wherever used herein, shall include the persons named herein and designated as such and their respective successors and assigns, and all words and phrases shall be taken to include the singular or plural and masculine, feminine or neuter gender, as may fit the case.

14. All notices or other written communications hereunder shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopy or email, as follows:

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Assignor: Tower 10 Glades LLC
c/o Newcastle Limited LLC
150 N. Michigan Ave., Suite 3610
Chicago, IL 60601
Fax No.: (312) 252-1381
E-Mail: kswanson@newcastlelimited.com
Attention: Kent Swanson, Senior Vice President
and CFO

Copy to: DLA Piper
203 North LaSalle St., Suite 1900
Chicago, Illinois 60601-1293
Fax No.: (312) 251-2162
E-Mail: kimberlie.pearlman@dlapiper.com
Attention: Kimberlie A. Pearlman, Esq.

Assignee: JPMorgan Chase Bank, N.A.
Chase Tower
10 South Dearborn Street, 19th Floor
Mail Code: IL1-0958
Chicago, Illinois 60603
Fax No.: (312) 325-5173
E-Mail: david.c.weislogel@jpmorgan.com
Attention: David Weislogel

Copy to: Dentons US LLP
233 S. Wacker Drive, Suite 7800
Chicago, Illinois 60606
Fax No.: (312) 876-7934
E-Mail: steven.davidson@dentons.com
Attention: Steven R. Davidson, Esq.

And to: JPMorgan Chase Bank, N.A.
201 North Central Avenue, Floor 14
Phoenix, AZ 85004-0073
Attention: Deborah A. Boban

Assignor and Administrative Agent may change its address or telecopy number or email address for notices and other communications hereunder by notice to the other parties. All notices and

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other communications given in accordance with the provisions of this Assignment shall be deemed to have been given on the date of receipt, in the case of email notices, as evidenced by sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt function").

15. This Assignment is made for collateral purposes only and the duties and obligations of Assignor under this Assignment shall terminate when all sums due Assignee under the Loan Documents are paid in full and all obligations, covenants, conditions and agreements of Assignor contained in the Loan Agreement are performed and discharged. Notwithstanding the foregoing, the rights of Assignee and the duties and obligations of Assignor hereunder shall be deemed released and terminated automatically at such time as Assignee has released the Mortgage.

16. This Assignment shall be governed and construed by the internal laws of the state in which the Premises is located.

17. ASSIGNOR AND ASSIGNEE, BY ITS ACCEPTANCE OF THIS ASSIGNMENT, EACH HEREBY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHT UNDER THIS ASSIGNMENT OR ANY OTHER LOAN DOCUMENT OR RELATING THERETO OR ARISING FROM THE LENDING RELATIONSHIP WHICH IS THE SUBJECT OF THIS ASSIGNMENT AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.


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

ASSIGNOR:

TOWER 10 GLADES LLC, a Delaware limited liability company



By: _____
Name: Kent A. Swanson
Its Authorized Signatory

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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

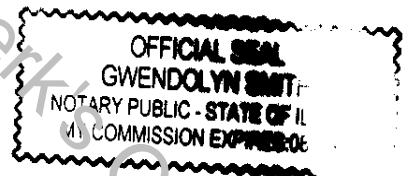
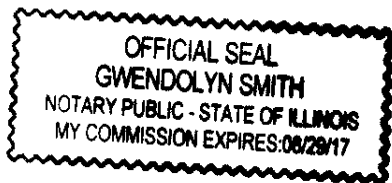
The foregoing instrument was acknowledged before me this 10th day of September, 2013, by Ken A. Swanson, the Authorized Signatory of Tower 10 Glades LLC, organized under the laws of the State of Delaware, who acknowledged that he did sign the foregoing instrument on behalf of said limited liability company.

Sign Name: Gwendolyn Smith
Notary Public

Print Name: Gwendolyn Smith

[NOTARIAL SEAL]

My Commission Expires: 8-29-17



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EXHIBIT "A"

Parcel A:

Lot 4 in Loyola Subdivision,
BEING A RE-SUBDIVISION OF LOTS 2, 3, 4, 5, "A" AND PART OF LOT 6 IN THE SUBDIVISION OF BLOCK 18
IN CANAL TRUSTEES' SUBDIVISION;
TOGETHER WITH LOTS 1, 2, 3, 4, 9 AND PARTS OF THE PRIVATE ALLEYS IN ANDREW LARSON'S
SUBDIVISION OF LOT 1 IN THE SUBDIVISION OF BLOCK 18 AFORESAID, AND LOTS 1, 2, 3 AND 4 IN THE
SUBDIVISION OF LOT 7 OF BLOCK 18 IN THE CANAL TRUSTEES' SUBDIVISION AFORESAID OF THE
SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD
PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED AUGUST 6, 2013 AS DOCUMENT NUMBER
1321816010 AND RE-RECORDED AUGUST 26, 2013 AS DOCUMENT NUMBER 1323839038 IN COOK
COUNTY, ILLINOIS.

Parcel B: South Air Rights Parcel

Lot 5 in Loyola Subdivision,
BEING A RE-SUBDIVISION OF LOTS 2, 3, 4, 5, "A" AND PART OF LOT 6 IN THE SUBDIVISION OF BLOCK 18
IN CANAL TRUSTEES' SUBDIVISION;
TOGETHER WITH LOTS 1, 2, 3, 4, 9 AND PARTS OF THE PRIVATE ALLEYS IN ANDREW LARSON'S
SUBDIVISION OF LOT 1 IN THE SUBDIVISION OF BLOCK 18 AFORESAID, AND LOTS 1, 2, 3 AND 4 IN THE
SUBDIVISION OF LOT 7 OF BLOCK 18 IN THE CANAL TRUSTEES' SUBDIVISION AFORESAID OF THE
SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD
PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED AUGUST 6, 2013 AS DOCUMENT NUMBER
1321816010 AND RE-RECORDED AUGUST 26, 2013 AS DOCUMENT NUMBER 1323839038 IN COOK
COUNTY, ILLINOIS.

Parcel C: East Air Rights Parcel

Lot 7 in Loyola Subdivision,
BEING A RE-SUBDIVISION OF LOTS 2, 3, 4, 5, "A" AND PART OF LOT 6 IN THE SUBDIVISION OF BLOCK 18
IN CANAL TRUSTEES' SUBDIVISION;
TOGETHER WITH LOTS 1, 2, 3, 4, 9 AND PARTS OF THE PRIVATE ALLEYS IN ANDREW LARSON'S
SUBDIVISION OF LOT 1 IN THE SUBDIVISION OF BLOCK 18 AFORESAID, AND LOTS 1, 2, 3 AND 4 IN THE
SUBDIVISION OF LOT 7 OF BLOCK 18 IN THE CANAL TRUSTEES' SUBDIVISION AFORESAID OF THE
SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD
PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED AUGUST 6, 2013 AS DOCUMENT NUMBER
1321816010 AND RE-RECORDED AUGUST 26, 2013 AS DOCUMENT NUMBER 1323839038 IN COOK
COUNTY, ILLINOIS.

Parcel D: Access Easement Parcel (to East Chestnut)

Easement appurtenant for the benefit of Parcels A, B and C above for ingress and egress as granted by Loyola
University of Chicago to Tower 10 Glades LLC in the Access Easement Agreement dated September 5, 2013 and
recorded September 6, 2013 as Document Number 1324919123, over the land described therein.

Parcel E: Easement Agreement for Encroachment of Subsurface Improvements

Easement appurtenant for the benefit of Parcels A, B and C above for the encroachment of underground
improvements as granted by Loyola University of Chicago to Tower 10 Glades LLC in the Easement Agreement
for Encroachment of Subsurface Improvements dated September 5, 2013 and recorded September 6, 2013 as
Document Number 1324919122, over the land described therein.

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Exhibit A - continued

Address: 845 North State Street, Chicago Illinois

Property Index Numbers:

17-03-223-001-0000
17-03-223-002-0000
17-03-223-003-0000
17-03-223-006-0000
17-03-223-007-0000
17-03-223-008-0000

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