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Prepared by and after recording
return to:

Everett S. Ward, Esq,
Quarles & Brady LLP
300 North LaSalle Street
Suite 4000
Chicago, Illinois 60654



Doc#: 1503619152 Fee: \$76.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/05/2015 03:05 PM Pg: 1 of 20

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Loan No. 519517:12

ASSIGNMENT, ASSUMPTION AND MODIFICATION AGREEMENT

This ASSIGNMENT, ASSUMPTION AND MODIFICATION AGREEMENT (this "**Agreement**") is made as of the 5th day of January, 2015, by and among (a) VAN WELLS REALTY COMPANY, L.L.C., an Illinois limited liability company ("**Original Borrower**"), (b) UGP-TRADERS GARAGE, LLC, a Delaware limited liability company ("**Transferee**"), and (c) JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.), a Michigan corporation (successor by merger to John Hancock Life Insurance Company, a Massachusetts corporation), its successors and assigns (the "**Lender**").

A. RECITALS

1. The Lender is the holder of a loan (the "**Loan**") to Original Borrower evidenced by (i) a Mortgage Note dated October 9, 2006 ("**Mortgage Note 1**") in the original principal amount of \$8,000,000.00 from Original Borrower to Lender, and (ii) Mortgage Note No. 2 dated as of September 26, 2008 ("**Mortgage Note 2**"; Mortgage Note 1 and Mortgage Note 2 are, collectively, the "**Note**") in the original principal amount of \$12,500,000.00 from Original Borrower to Lender.

2. Original Borrower's obligations under the Note are further evidenced and secured by the documents set forth on Schedule 1 attached hereto and incorporated herein including the Security Documents (as defined on Schedule 1) and the Other Loan Documents (as defined on Schedule 1). The Note, the Security Documents, and the Other Loan Documents and all other documents executed and delivered in connection with the Loan, are herein collectively referred to as the "**Loan Documents**."

3. The real property owned by Original Borrower (1) is located at 308-326 South Wells Street, Chicago, Illinois, (2) is described on Exhibit A attached hereto, (3) is encumbered by the Security Documents, and (4) together with all other property encumbered by the Security Documents, is referred to in this Agreement as the "**Property**."

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4. Original Borrower wishes to convey its interest in the Property and to assign the Loan Documents to Transferee, Transferee desires to purchase the Property and to assume liability for the payment and performance of the obligations under the Loan Documents, Lender has agreed to consent to such assignment and assumption upon the terms and conditions of this Agreement.

B. AGREEMENTS

1. **Representations Accurate.** Original Borrower represents and warrants that the above statements in the Recitals are true and accurate. Transferee represents and warrants that the above statements in Recital 4 are true and accurate. The foregoing Recitals are incorporated herein by reference.

2. **Status of Loan.**

(a) Original Borrower and Lender confirm and agree that after application of the January 2, 2015 principal and interest payment, the outstanding principal balance under the Loan is \$18,271,467.65.

(b) Original Borrower, Lender and Transferee confirm and agree that (i) monthly payments of principal and interest in the amount of \$47,348.59 are due and owing under Mortgage Note 1, (ii) monthly payments of principal and interest in the amount of \$80,792.35 are due and owing under Mortgage Note 2, and (iii) Original Borrower has paid principal and interest under the Note through January 1, 2015.

(c) Original Borrower confirms that no Event of Default (as defined in the Mortgage) has occurred under the Loan, and no event has occurred or condition exists that, with notice and/or the passage of time, would constitute an Event of Default under the Loan.

(d) Original Borrower and Transferee ratify, affirm and acknowledge that the Note and all the other Loan Documents represent their valid and enforceable and collectible obligations, respectively, in accordance with the terms thereof, and that there are no existing claims, defenses (personal or otherwise) or rights of setoff with respect thereto.

(e) Original Borrower and Transferee acknowledge and agree that this Agreement in no way releases, relinquishes or otherwise affects the liens, security interests and rights created by or arising under the Loan Documents or the priority thereof or Original Borrower's primary liability thereunder except as set forth herein. Such liens, security interests and rights are hereby ratified, confirmed, renewed and extended in all respects.

(f) Original Borrower acknowledges and confirms that there are no subordinate liens of any kind covering or related to the Property, nor are there any mechanic's liens or liens or unpaid taxes or assessments encumbering the Property, nor has notice of a lien or notice of intent to file a lien been received.

(g) Original Borrower and Lender acknowledge and confirm that there are currently no reserves required under the Loan Documents including, without limitation, reserves for taxes, insurance or capital expenditures.

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(h) Lender hereby confirms that it has no knowledge that (1) an Event of Default (as defined in the Mortgage) has occurred under the Loan, and (2) no event has occurred or condition exists that, with notice and/or the passage of time, would constitute an Event of Default under the Loan.

3. **Assignment.** In consideration of the foregoing, the mutual promises, undertakings, representations and covenants herein set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged. Original Borrower hereby assigns, transfers, conveys and sets over to Transferee, all right, title and interest of Original Borrower in and to the Loan Documents.

4. **Assumption.** In consideration of the foregoing, the mutual promises, undertakings, representations and covenants herein set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Transferee hereby assumes primary liability for the obligations to pay the indebtedness evidenced by the Note and the Security Documents in accordance with the terms and conditions thereof and to perform all covenants, agreements and obligations under the Note and the Other Loan Documents (including, without limitation, the Indemnification Agreement, as defined on Schedule 1 attached hereto). Without limiting the foregoing or any of the obligations in the Loan Documents, Transferee hereby covenants, promises and agrees: (a) to pay the Note at the times, in the manner and in all other respects as provided therein; (b) to perform each and all of the covenants, agreements and obligations in the Loan Documents to be performed by Original Borrower at the time, in the manner and in all other respects as provided therein; (c) to pay any and all amounts due pursuant to any reserve agreements, whether currently payable, due on an ongoing basis or required or arising at any time based upon any provisions of the Loan Documents; and (d) to be bound by each and every term and provision of the Loan Documents, as though such documents had originally been made, executed and delivered by Transferee.

5. **Consent and Acknowledgement.**

(a) Lender hereby consents to and approves the conveyance and transfer of the Property from Original Borrower to Transferee and the assumption by Transferee of the obligations of Original Borrower under the Loan Documents, subject to the terms hereof and provided, further, that such consent shall not be deemed or construed as (x) a waiver of any provision requiring Lender's consent under the Loan Documents; (y) a consent to any amendment or extension of the Loan Documents or any subsequent assignment or transfer of any of the Loan Documents or the Property or any portion thereof; or (z) a waiver, release, diminishing or derogation of Original Borrower's primary liability under the Loan Documents, except as set forth herein.

(b) Original Borrower acknowledges and agrees that, except as set forth in Section 5(c) below, Original Borrower is and remains primarily liable for all obligations under the Loan Documents as, and to the extent, expressly set forth therein, and the assignment and assumption contemplated in this Agreement in no way affects, waives, releases, diminishes or derogates from such liability of Original Borrower.

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(c) Notwithstanding anything to the contrary contained in the Loan Documents, Original Borrower and Lender hereby agree and confirm that Original Borrower is released from any and all obligations under the Loan Documents and the Guarantor (as defined in that certain Guaranty Agreement dated October 9, 2006, executed by Michael Prussian (the "**Guaranty Agreement**") is released from any and all obligations under the Guaranty Agreement and the Indemnification Agreement for matters first arising solely after the transfer of the Property and shall have no liability for any such matters first arising solely after the transfer of the Property; provided, however, that the Original Borrower and/or Guarantor shall have the burden of proving by clear and convincing evidence that the obligations for which Original Borrower and/or Guarantor disclaims liability first arose after such transfer of the Property and shall continue to have all obligations set forth under the Loan Documents and the Guaranty Agreement and Indemnification Agreement, respectively, unless and until a court of competent jurisdiction finds that Original Borrower and/or Guarantor has met such burden. Transferee consents to such release which in no way affects its liability. The parties hereto acknowledge and agree that any residual liability of the Original Borrower under the Loan Documents that survive as set forth in this Section 5(c), and/or the Guarantor under the Guaranty Agreement and the Indemnification Agreement, respectively, that survive as set forth in this Section 5(c) and in that certain Amendment and Confirmation of Indemnification Agreement and Confirmation of Guaranty Agreement of even date herewith, are for the sole benefit of the Lender, its successors and assigns, and that the same does not run in favor of or for the benefit of any other party, including, without limitation, Transferee, whether under a third party beneficiary theory of liability or otherwise.

6. **Modification of Mortgage.** The Mortgage is hereby modified as follows:

(a) Section 5 of the Mortgage is hereby modified by replacing the references to " Van Wells Realty Company, L.L.C." in that section with "UGP-Traders Garage, LLC". Section 5(d) is hereby deleted in its entirety.

(b) Section 7(c) is hereby deleted in its entirety and the following language is substituted in its place:

“(c) Mortgagor shall not, without the prior consent of Mortgagee, which shall not be unreasonably withheld or delayed (unless the applicable tenant is requiring non-disturbance language from Mortgagee), (i) lease all or any part of the Mortgaged Property, (ii) alter or change the terms of any Lease or cancel or terminate, abridge or otherwise modify the terms of any Lease, (iii) consent to any assignment of or subletting under any Lease not in accordance with its terms, (iv) cancel, terminate, abridge or otherwise modify any guaranty of any Lease or the terms thereof, (v) collect or accept prepayments of installments of Rents for a period of more than one (1) month in advance (except that Mortgagor may collect prepayments of up to six months' of rent in the ordinary course of business), or (vi) further assign the whole or any part of the Leases or the Rents; provided, however, that such action as described in subparagraphs (i)-(iv) above may be taken without Mortgagee's consent for any Lease which (1) generates annual gross income not exceeding the lesser of (y) ten percent (10%) of the gross

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income derived from the Mortgaged Property, or (z) \$400,000.00, (2) has an annual rent of not less than the then prevailing market rental, and (3) has an original or remaining term (without giving effect to any unexercised option(s) to extend) not exceeding ten (10) years (a lease satisfying those criteria shall be referred to as a "**Small Lease**") so long as the taking of such action is in the ordinary course of Mortgagor's business."

(c) Section 9(g) is hereby deleted in its entirety and the provision attached to this Agreement as Schedule 2 is substituted in its place.

(d) Section 16(a)(i) is hereby modified by replacing the reference to "ninety (90) days" in that section with "one hundred twenty (120) days".

(e) Section 18(g) is hereby modified such that the definition of "Management Agreement" shall mean that certain Parking Management Agreement, dated as of January 30 2015, by and between Transferee and InterPark, LLC.

(f) Section 9(d) is hereby modified by adding the following language in the beginning of such section:

"Except for the Management Agreement, ..."

(g) Section 19(i) is hereby deleted in its entirety and the following language is substituted in its place:

"i. Mortgagor will maintain all of its books, records, financial statements and bank accounts separate from those of its affiliates and any constituent party; provided, however, the books, records and bank accounts of Mortgagor may at all times be commingled with the books, records and bank accounts of the "Mortgagor" under the "Other Loans." Mortgagor's assets will not be listed as assets on the financial statement of any other entity. Notwithstanding the preceding sentences, Mortgagor shall have its own separate financial statement, provided, however, that Mortgagor's assets may be included in a consolidated financial statement of its parent companies if inclusion on such a consolidated statement is required to comply with the requirements of generally accepted accounting principles ("GAAP"), provided that appropriate notation shall be made on such consolidated financial statements to indicate the separateness of Mortgagor, and the financial statements of the Mortgagor may at all times be consolidated with the financial statements of the "Mortgagor" under the "Other Loan." Mortgagor shall maintain its books, records, resolutions and agreements as official records. Mortgagor will prepare separate tax returns (unless required to file a consolidated income tax return by applicable law)."

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(h) Section 19(m) is hereby modified by adding the following language at the end of such section:

“; provided, however, the funds and assets of Mortgagor may at all times be commingled with the funds and assets of the “Mortgagor” under the “Other Loan.””

(i) Section 19(n) is hereby modified by adding the following language at the end of such section:

“; provided, however, the assets of Mortgagor may at all times be commingled with the assets of the “Mortgagor” under the “Other Loan.””

(j) Section 75 is hereby modified by replacing the reference to “4 Garages, LLC” in that section with “Urban Growth Property 4 Limited Partnership, a Delaware limited partnership”.

7. **Lender Fees and Expenses.** Prior to recordation of this Agreement, Original Borrower and Transferee each severally agree to pay 50% of all costs and fees, including, without limitation, attorneys' fees, title insurance fees, any administrative fees or charges, recording or transfer fees, in connection with this Agreement, the drafting of this Agreement and Lender's review of the request for the consent granted herein (the “**Assumption Costs**”). If Lender retains counsel for advice or other representation (a) in any litigation, contest, dispute, suit or proceeding (whether instituted by Lender or any other party) relating in any way to this Agreement, or (b) to enforce any party's obligations hereunder, the reasonable attorneys' and paralegals' fees arising from such services and all related expenses and court costs shall be paid by Original Borrower and Transferee upon demand of Lender. Original Borrower and Transferee acknowledge and agree that the agreement between themselves to pay the Assumption Costs as set forth in that certain Purchase and Sale Agreement dated December 12, 2014, is not modified by this Section 7.

8. **Release of Lender by Original Borrower.** Original Borrower hereby irrevocably and unconditionally waives, releases and forever discharges any and all claims, demands, actions, causes of action, suits, debts, accounts, covenants, obligations, and liabilities of every nature (collectively, the “**Released Claims**”), which Original Borrower, its predecessors, successors, assigns, agents, attorneys, partners, subsidiaries, beneficiaries, officers, directors, employees, or any entity controlling or under common control with Original Borrower have or might have had against Lender, its predecessors, successors, assigns, agents, attorneys, partners, subsidiaries, beneficiaries, officers, directors, employees, or any entity controlling or under common control with Lender, existing on or before the date of this Agreement (a) in connection with (i) the Loan, (ii) the Loan Documents, or (iii) the Property and (b) which have been released pursuant to Section 5(c) above. Original Borrower hereby agrees never to commence, prosecute or cause to be commenced or prosecuted against Lender any action or other proceeding based upon any of the Released Claims. The Released Claims include specifically but are not limited to claims of usury and include all matters WHICH IN WHOLE OR PART ARE CAUSED BY OR ARISE OUT OF THE NEGLIGENCE OR STRICT LIABILITY OF LENDER BUT NOT TO THE EXTENT THAT A MATTER COVERED

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THEREBY IS CAUSED BY OR ARISES OUT OF THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF LENDER.

9. **Fixture Filing.** The Mortgage, as affected by this Agreement, constitutes a fixture filing under the Uniform Commercial Code (as defined in the Mortgage). For the purposes of complying with the applicable provisions of the Uniform Commercial Code: (i) the name of the Debtor is UGP-Traders Garage, LLC; (ii) the mailing address of Transferee, as Debtor, is c/o InterPark Holdings, LLC, 200 North LaSalle Street, Suite 1400, Chicago, IL 60601; (iii) Transferee, as Debtor, is a limited liability company. Transferee's jurisdiction of organization is Delaware, and Transferee's organizational identification number is DE 5673689; (iv) the name of the Secured Party is John Hancock Life Insurance Company (U.S.A.) (Mortgagee under the Mortgage); (v) the address of the Secured Party is 197 Clarendon Street, C-3, Boston, Massachusetts 02116; and (vi) the collateral covered thereby is described in Granting Clauses One through Fourteen of the Mortgage, as affected by this Agreement.

10. **Section 9(f) of the Mortgage.** Lender, Original Borrower and Transferee each hereby acknowledge and agree that Lender's consent to the sale and transfer of the Property by Original Borrower to Transferee pursuant to this Agreement shall constitute one of the two transfers of the Property permitted by Section 9(f) of the Mortgage, and one permitted transfer right remains thereunder.

11. **Acknowledgement of Assignment of Rents.** Original Borrower and Transferee each hereby acknowledge and agree that Lender may exercise its rights relating to the Rents (as defined in the Assignment of Leases), in Lender's sole discretion and without prejudice to any particular remedy, otherwise allowed by applicable law.

12. **Manager's Consent.** Lender hereby acknowledges and consents to the termination of the Management Agreement (as that term is defined in that certain Manager's Consent and Subordination of Management Agreement, dated as of October 9, 2006, made by InterPark Incorporated, a Maryland corporation, (the "**Manager's Consent**")), upon the consummation of the assumption of the Loan Documents as set forth in this Agreement, and releases the Manager (as that term is defined in the Manager's Consent) from its obligations under the Manager's Consent.

13. **Cross-Default/Cross-Collateralization.** Transferee acknowledges and agrees that the provisions of Section 75 and Exhibit B of the Mortgage shall continue to be operative following the consummation of the assumption of the Loan Documents as set forth in this Agreement. Concurrently with Transferee's acquisition of the Property, an Affiliate (as defined in the Mortgage) of Transferee is acquiring title to the property subject to the Other Loan and encumbered by the Other Mortgage (as such terms are defined in the Mortgage).

14. **Integration.** Original Borrower, Transferee and Lender acknowledge that there are and were no oral or written representations, warranties, understandings, stipulations, agreements or promises made by any party or by any agent, employee or other representative of any party, pertaining to the subject matter of this Agreement which have not been incorporated into this Agreement or the other documents executed by Original Borrower, Transferee and Interpark Holdings, LLC, dated of even date herewith. No express or implied consent to any

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further modifications involving any of the matters set forth in the Loan Documents or this Agreement shall be inferred or implied by Lender's execution of this Agreement. Any further modification of the Loan or of any Loan Document shall require the express written approval of Lender. No provision hereof shall be modified or limited except by a written instrument signed by the parties hereto, expressly referring hereto and to the provision so modified or limited.

15. **No Prejudice.** Execution of this Agreement by Lender shall be without prejudice to Lender's rights at any time in the future, to exercise any and all rights conferred upon Lender by any of the Loan Documents in accordance with their original terms or as the same are hereby amended or modified.

16. **Authority.** Original Borrower and Transferee hereby warrant and represent, with respect to itself only and not any other party, that the persons executing this Agreement have full authority to execute this Agreement on their respective behalves and to bind Original Borrower and Transferee. In addition, Original Borrower and Transferee warrant and represent to Lender, with respect to itself only and not any other party, that the execution and delivery by them of this Agreement and the performance hereunder has not and will not result in a breach of, or constitute a default under, any mortgage, mortgage deed, lease, bank loan, credit arrangement, or other instrument or agreement to which Original Borrower and/or Transferee are parties or by which Original Borrower, the Transferee or the Property may be bound or affected.

17. **No Relationship Between Parties.** Nothing contained in this Agreement or in any of the Other Loan Documents shall be construed as creating a joint venture or partnership among Original Borrower, Transferee and Lender; and Lender shall have no right or control or supervision, except as it may exercise under the rights and remedies provided in the Loan Documents.

18. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of Lender, Original Borrower and Transferee and their respective heirs, legal representatives, successors and assigns.

19. **Governing Law.** This Agreement is delivered in, relates to real and personal property located in, and shall be governed by and construed according to the substantive laws and judicial decisions of the State of Illinois (regardless of the place of business, residence, location or domicile of the parties hereto or any of their constituent partners or principals). Each party hereby submits to personal jurisdiction in the State of Illinois for the enforcement of this Agreement and hereby waives any claim or right under the laws of any other state or of the United States to object to such jurisdiction. If such litigation is commenced, each party agrees that service of process may be made by serving a copy of the summons and compliant upon each party, through any lawful means, including upon its registered agent within the State of Illinois, whom each party hereby appoints as its agent for this purpose. Nothing contained herein shall prevent Lender's bringing any action or exercising any rights against each party personally or against any property of each party within any other county, state or country. The means of obtaining personal jurisdiction and perfecting service of process set forth above are not intended to be exclusive but are in addition to all other means of obtaining personal jurisdiction and perfecting service of process now or hereafter provided by applicable law.

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20. **Notice under Loan Documents.** Lender hereby notifies and directs Original Borrower and Transferee to send all notices to be sent under the Loan Documents to Lender at the following address:

To Mortgagee:

John Hancock Life Insurance Company
c/o Real Estate Finance Group, C-3
197 Clarendon Street
Boston, MA 02116
Re: Loan No. 519517:12

and with a copy concurrently to:

Quarles & Brady LLP
300 North LaSalle Street
Suite 4000
Chicago, IL 60654
Attention: Everett S. Ward, Esq.

Original Borrower and Transferee hereby notify and direct Lender to send all notices to be sent under the Loan Documents to Transferee rather than to Original Borrower, at the following address:

UGP-Traders Garage, LLC
c/o InterPark Holdings, LLC
200 North LaSalle Street, Suite 1400
Chicago, IL 60601
Attn: Mr. Andrew Runge

With a copy to:

Mayer Brown LLP
71 South Wacker Drive
Chicago, IL 60606
Attn: Heather Adkerson, Esq.

And to:

InterPark Holdings, LLC
200 North LaSalle Street, Suite 1400
Chicago, IL 60601
Attn: Frith Crandall, Esq.

21. **Notices to Original Borrower under this Agreement.** Any notice, demand, statement, request or consent made hereunder shall be effective and valid only if in writing, referring to this Agreement, signed by the party giving such notice, and delivered either

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personally to Original Borrower, or sent by nationally recognized overnight courier delivery service or by certified mail of the United States Postal Service, postage prepaid, return receipt requested, addressed to Original Borrower as follows (or to such other address or person at the Original Borrower entitled to notice may by notice to the other party specify):

Van Wells Realty Company, L.L.C.
200 North LaSalle Street, Suite 1540
Chicago, Illinois 60601
Attention: Mr. Michael Prussian

and with a copy concurrently to:

Neal, Gerber & Eisenberg LLP
Two N. LaSalle Street, Suite 1700
Chicago, Illinois 60602
Attention: Leah A. Schleicher, Esq.

22. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original when executed and delivered, but all of which taken together shall constitute one and the same instrument.

23. **Headings.** Headings are for convenience and reference only and in no way define or limit the provisions of this Agreement.

24. **Severability.** All provisions contained in this Agreement are severable and the invalidity or unenforceability of any provision shall not affect or impair the validity or enforceability of the remaining provisions of this Agreement.

25. **Limitation of Liability of Trustees.** In accordance with the Second Amended and Restated Declaration of Trust of Urban Growth Property Trust ("UGPT"), the direct or indirect parent of Transferee, notice is hereby given that all persons dealing with UGPT shall look to the assets of UGPT for the enforcement of any claim against UGPT, as neither the trustees, officers, employees nor shareholders of UGPT assume any personal liability for obligations entered into by or on behalf of UGPT or Transferee.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF the undersigned have executed this Agreement as of the date first set forth above.

LENDER

JOHN HANCOCK LIFE INSURANCE
COMPANY (U.S.A.), a Michigan corporation

By: *Justin Lata*
Name: Justin Lata
Title: Investment Officer

STATE OF ILLINOIS)

COUNTY OF COOK)

On this 2nd day of January, 2015, before me personally came Justin Lata, to me known, who, being by me duly sworn, did acknowledge, depose and state that he is the Investment Officer of JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.), the Michigan corporation described in and which executed the above instrument; and that he signed his name thereto on his own behalf individually and on behalf of said corporation.

Rhonda M. Hardy
Notary Public




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ORIGINAL BORROWER

VAN WELLS REALTY COMPANY, L.L.C., an Illinois limited liability company

By: 4 Garages, LLC, a Delaware limited liability company, its sole member

By: General Parking Corporation, an Illinois corporation, its manager

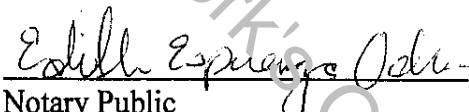
By: 
Name: Michael Prussian
Title: President

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
)
COUNTY OF COOK)



On this 22 day of January, 2015, before me personally came Michael Prussian, to me known, who, being by me duly sworn, did acknowledge, depose and state that he is the President of General Parking Corporation, the manager of 4 Garages, LLC, the sole member of VAN WELLS REALTY COMPANY, L.L.C., the Illinois limited liability company described in and which executed the above instrument; and that he signed his name thereto on his own behalf individually and on behalf of said corporation as manager of the sole member of said limited liability company.


Notary Public

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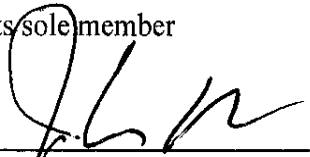
TRANSFereeE

UGP-TRADERS GARAGE, LLC, a Delaware limited liability company

By: Urban Growth Property 4 Limited Partnership, a Delaware limited partnership its sole member


By: UGPLP 4 General Partner, LLC, a Delaware limited liability company, its general partner

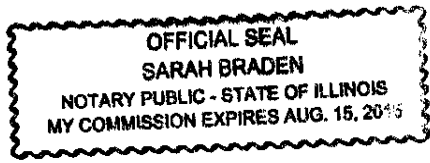
By: Urban Growth Property Trust, a Maryland real estate investment trust, its sole member

By: 
Name: J. Marshall Peck
Title: President

STATE OF ILLINOIS)
)
COUNTY OF COOK)

This instrument was acknowledged before me on Jan. 28, 2015, by J. Marshall Peck of Urban Growth Property Trust, a Maryland real estate investment, sole member of UGPLP 4 General Partner, LLC, a Delaware limited liability company, general partner of Urban Growth Property 4 Limited Partnership, a Delaware limited partnership, sole member of UGP- TRADERS GARAGE, LLC, a Delaware limited liability company, on behalf of said limited liability company.


Notary Public



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EXHIBIT A

PARCEL 1:

THE SOUTH HALF OF LOT 4 AND LOTS 5, 6, 7, 8, 9, 10, 11, 12 AND THE NORTH 12 FEET OF LOT 13 IN THOMAS H. HUBBARD'S SUBDIVISION OF THE EAST HALF OF BLOCK 91 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE CROSS ACCESS AGREEMENT AND OPERATING AGREEMENT DATED MAY 17, 2000 AND RECORDED ON MAY 23, 2000 AS DOCUMENT 00371381.

Property Address: 308-525 South Wells Street, Chicago, Illinois

PINs: 17-16-228-011-0000; 17-16-228-012-0000; 17-16-500-017-0000

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SCHEDULE 1

Security Documents:

1. Mortgage, Assignment of Leases and Rents and Security Agreement dated as of October 9, 2006, from Original Borrower as Mortgagor to Lender as Mortgagee, recorded with the Cook County, Illinois Recorder of Deeds as Document No. 0628918019 (as amended by the Modification Agreement, the "**Mortgage**").
2. Assignment of Leases and Rents from Original Borrower to Lender dated as of October 9, 2006, recorded with the Cook County, Illinois Recorder of Deeds as Document No. 0628919070 (as amended by the Modification Agreement, the "**Assignment of Leases**").
3. First Note and Mortgage Modification Agreement by and between Original Borrower and Lender, recorded with the Cook County, Illinois Recorder of Deeds as Document No. 0827326246 (the "**Modification Agreement**").

Other Loan Documents:

4. Indemnification Agreement, executed by Original Borrower and Guarantor, dated as of October 9, 2006 (the "**Indemnification Agreement**").
5. Confirmation of Indemnification Agreement, executed by Original Borrower and Guarantor, dated as of September 26, 2006.
6. Original Borrower's Certificate, executed by Original Borrower, dated as of October 9, 2006.
7. Assignment of Agreements, Permits and Contracts, executed by Original Borrower, dated as of October 9, 2006 ("**Assignment of Agreements**").

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SCHEDULE 2

Paragraph 9(h):

(a) Right to Change Ownership Interests in Mortgagor. Notwithstanding anything in Paragraph 9 none of the following transactions will constitute a transfer, sale, assignment or pledge or change of control in violation of Paragraph 9, as long as the REIT Transfer Conditions (as defined herein) are satisfied prior to and upon any such transfer.

(i) Any issuance of ownership interests in or any direct or indirect transfer, sale, assignment or pledge of any interest in Guarantor or in any entity which directly or indirectly owns an interest in Guarantor;

(ii) Any issuance (and subsequent transfer, sale, assignment or pledge) of any ownership interests in a public or Rule 144A transaction, in Urban Growth Property Trust ("UGPT"), Urban Growth Property 4 Limited Partnership ("UGP4LP"), Guarantor or any entity which directly or indirectly owns an interest in Guarantor;

(iii) Any issuance, transfer, sale, assignment or pledge (and subsequent transfer, sale, assignment or pledge thereof), in one or more transactions, of less than twenty-five percent (25%) of the ownership interests in UGPT, UGP4LP or any one or more entities constituting Mortgagor;

(iv) Any transfer, sale, assignment or pledge of any interest in UGPT or UGP4LP, or any issuance of any ownership interests in UGPT or UGP4LP, to any InterPark Affiliate (as defined herein), other than in connection with a reorganization in which, after giving effect to the reorganization, Mortgagor is, directly or indirectly, owned by Guarantor;

(v) Any conversion or re-domestication of UGPT, UGP4LP or Guarantor; and

(vi) Subject to the following paragraph of this Section, any transfer, sale, assignment or pledge of any interest in Guarantor, or any issuance of any ownership interests in Guarantor or any interest in any person that holds an interest, directly or indirectly, in Guarantor.

Notwithstanding any provision herein to the contrary, no issuance, transfer, sale, assignment or pledge of (1) any interest in Alinda Capital Partners LLC, Alinda Infrastructure Fund II LP or Alinda Infrastructure Parallel Fund II LP, (2) any direct or indirect interest in Guarantor or any person that holds, directly or indirectly, an interest in Guarantor to a transferee that is an Alinda Affiliate (as defined herein), or (3) any direct or indirect interest in an Alinda Affiliate (in the case of this subclause (3) only, but only if immediately after giving effect to such transfer or other action the relevant Alinda Affiliate remains an Alinda Affiliate or does not own a direct or indirect interest in Guarantor) shall be subject to any restrictions or conditions; provided that the foregoing will not affect the obligations of Mortgagor or Guarantor, or the rights of Mortgagee, under the Loan Documents, including without limitation those governing management of the Mortgaged Property.

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(b) Permitted Estate Planning Transfers. Notwithstanding anything in Paragraph 9, so long as the Internal Transfer Conditions (as defined herein) are satisfied upon any applicable transfer, no Event of Default shall exist hereunder by reason of any individual owning any ownership interest in a Mortgagor transferring all or a portion of that ownership interest for estate planning purposes.

(c) Transfers to InterPark Management Personnel. Notwithstanding anything in Paragraph 9, the following transfers shall be permitted without any notice to or consent of the Mortgagee, and shall not constitute transfers, sales, assignment or pledges or change of control in violation of the Mortgage or Loan Documents:

(i) one or more transfers of not more than five percent (5%), in the aggregate outstanding at any particular time, of the ownership interests of Guarantor to one or more of the InterPark Management Personnel (as defined below);

(ii) one or more transfers of the ownership interests previously transferred pursuant to the preceding subparagraph (a), and subsequent transfers thereof, to other InterPark Management Personnel or to an Alinda Affiliate, and

(iii) the redemption of any ownership interests previously transferred pursuant to this Paragraph 9 by Guarantor.

(d) Certain Definitions. As used herein, the following terms have the meanings indicated:

"**Affiliate**" means, at any time, and with respect to any person or entity, any other person or entity that at such time directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, such first person or entity.

"**Alinda Affiliate**" means an entity controlling, controlled by or under common control with Alinda Capital Partners LLC, Alinda Infrastructure Fund II LP or Alinda Infrastructure Parallel Fund H LP.

"**Control**" or "**controlling**" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a person or entity, whether through ownership of voting securities or other interests, by contract or otherwise.

"**Eligible Transferee**" means a reputable entity that satisfies each of the following conditions: (1) the proposed transferee or transferees owning a majority of the interests in the applicable entity, or their sponsors, are reasonably comparable to or better than the transferor and its sponsor on the date of closing of the Loan with respect to qualifications and experience solely relating to investment in, or ownership of, real estate or infrastructure assets or both; (2) either (i) the Eligible Transferees have in the aggregate, no less than \$600 million net worth (which for a financial investor includes available equity commitments) of which at least \$300 million is backed by US assets, or (ii) the proposed transferee or transferees owning a majority of the interests in the applicable entity have an investment grade rating from one or more of the Rating Agencies; (3) neither the proposed transferee which will own at least ten percent of the interests in the applicable entity nor its principal sponsors as of the date for the closing of the transfer is in

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default beyond any applicable cure period with respect any loan with Mortgagee or is a Barred Person or otherwise does not comply with any of the Financial Control Laws, and (4) neither the proposed transferee which will own at least ten percent of the interests in the applicable entity nor its principal sponsors has filed a petition in bankruptcy or other protection from creditors generally. All of the foregoing conditions must be satisfied as of the date of the request for approval of transfer and on the date of the proposed closing of the transfer.

"Family Member" means (i) an individual's immediate family members (spouse, brothers and sisters (whether by the whole or half-blood), and ancestors or lineal descendants by birth or adoption), and/or any (ii) trusts for the benefit of any person described in Clause (i), (iii) partnership in which any person described in Clause (i) is a general partner, (iv) limited partnership in which any person described in Clause (i) is a general partner, (v) limited liability company in which any person described in Clause (i) is a managing member, or (vi) corporation in which any person described in Clause (i) is an officer, director, or controlling (as defined herein) shareholder.

"Guarantor" means InterPark Holdings, LLC, a Delaware limited liability company.

"Internal Transfer Conditions" shall mean that all of the following are satisfied:

1. No uncured Event of Default shall have occurred and be continuing under the Loan Documents;
2. After taking into account any prior transfers pursuant to Section 9(h)(b) hereof, whether to the proposed transferee or otherwise, no such transfer (or series of transfers) shall result in the proposed transferee, an Affiliate of such transferee and his/her Family Member owning (directly or indirectly) more than forty-nine percent (49%) of tire interest in any Mortgagor;
3. No such transfer of interest shall result in a change of control of the applicable or the day to day operations of the Mortgaged Property;
4. Without limiting the foregoing, no such transfer, either singly or in the aggregate with other transfers, will result in a violation of the special purpose bankruptcy remote entity provisions of the Loan Documents, if any, or the applicable Mortgagor's organizational documents;
5. Mortgagor shall provide to Mortgagee prior written notice of each such transfer together with a diagram showing the structure of the Mortgagor and all constituent entities after the contemplated transfer and a list of the names, types of interest and percentages of ownership of all owners of interests in the Mortgagor and its constituent entities after such transfer, together with an administrative fee of \$5,000, which shall be deemed fully earned upon receipt; and
6. Mortgagor shall pay all fees and costs in connection with any such transfer, including, without limitation, Mortgagee's reasonable attorneys' fees.

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"**InterPark Affiliate**" means an entity controlling, controlled by or under common control with InterPark Holdings LLC or its successor.

"**InterPark Management Personnel**" shall mean any senior management personnel of the Guarantor or InterPark LLC.

"**Rating Agencies**" means either Standard & Poor's Ratings Group, or Moody's Investors Service, Inc. (or, if neither is then in the business of rating the certificates or securities, then another nationally recognized statistical rating agency acceptable to Mortgagee in its sole discretion who shall then be rating the certificates or securities).

"**REIT Transfer Conditions**" means that all of the following (provided that in the case of a transaction under Section 9(h)(a)(ii) above, REIT Transfer Conditions 2(a)(ii) and (b) and 5 below shall not be applicable, and in the case of a transaction pursuant to Section 9(h)(a)(ii) above involving UGPT shares, REIT Transfer Condition 3 below shall not be applicable) are satisfied, both prior to and after giving effect to any such transfer or action:

1. No Event of Default shall have occurred and be continuing under the Loan Documents;
2. After each transfer of interest, (a) Guarantor InterPark Holdings LLC (i) is and will remain the Guarantor, and (ii) is and will remain the direct or indirect owner of Mortgagor; and (b) one or more entities, each of which is (i) an InterPark Affiliate (as defined herein), (ii) an Alinda Affiliate (as defined herein), or (iii) an Eligible Transferee (as defined herein), own in the aggregate more than fifty percent (50%) direct or indirect ownership interests in the Mortgagor and control the Mortgagor and the Mortgaged Property;
3. InterPark Holdings LLC (i) continues to manage the day to day operations of the Mortgagor and the choice of property manager, (ii) retains ultimate control of the operations at the Mortgaged Property, (iii) remains engaged in the business of managing and operating parking garages of similar type and size to the Mortgaged Property, and (iv) continues to employ management personnel at both the corporate headquarters (i.e., "asset management") level and at the property level (either through employed personnel or through the engagement of a third party manager) with substantial experience in managing and operating parking garages;
4. No such transfer or series of transfers leads to a material change in the management composition or management control of Mortgagor or Guarantor, or if such a material change in the management composition or management control of Mortgagor or Guarantor is proposed in connection with any such transfer, then such material change is permitted to occur a maximum of once during the term of the Loan and any such new management (i) has experience with assets such as the Mortgaged Property at least comparable to the then existing principal management of Mortgagor and Guarantor, and (ii) satisfies the Updated Capital Reserve Assessment and Requirement (as defined below) and in connection with such transfer that engenders a change in management. Mortgagor pays to Mortgagee, in addition to the administrative fee set forth in REIT Transfer Condition 8 below, a fee equal to 0.25 percent of the then outstanding principal balance of the Loan;

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5. Except as provided in the immediately preceding REIT Transfer Condition 4, no such transfer (or series of transfers) of a direct or indirect interest in Mortgagor will result in the proposed transferees (other than one or more Eligible Transferees) having been granted control over day-to-day management of the Mortgaged Property that it did not possess prior to such transfer, other than customary control rights of minority interest holders related thereto;

6. Without limiting the foregoing, no such transfer, either singly or in the aggregate with other transfers, will result in a violation of the special purpose bankruptcy remote entity provisions of the Loan Documents, if any, or Mortgagor's organizational documents contained in the Mortgage;

7. No such transferee violates the provisions of the Loan Documents relating to Barred Persons, if any, and no such transfer violates the Financial Control Laws; provided, however, that in connection with a transaction under Paragraph 5(ii) above, if the issuer takes such actions as are customary and appropriate for an issuer with respect to the specific type of issuance to confirm compliance with the foregoing requirement, the issuance will be deemed to satisfy this REIT Transfer Condition 7 (but issuer will retain all responsibility and liability for complying with the Financial Control Laws);

8. Mortgagor shall provide Mortgagee prior written notice of each such transfer, together with (but in the case of a transaction under Paragraph 5(ii), only to the extent reasonably available) completed Exhibit C and Exhibit D attached to the Loan Commitment for the proposed transferee, and a diagram showing the structure of the Mortgagor and all of its constituent entities after the contemplated transfer, and a list of the names, types of interest and percentages of ownership of all owners of interests in the Mortgagor and its constituent entities after such transfer, together with an administrative fee of \$5,000, which shall be deemed fully earned upon receipt; and

9. Mortgagor shall pay all reasonable fees and costs in connection with the transaction, including without limitation, Mortgagee's reasonable attorneys' fees.

"Updated Capital Reserve Assessment and Requirement" means that in the event of a material change in management composition in connection with any transfer as provided above, Mortgagor provides Mortgagee with an updated estimate of the capital needs of the Mortgaged Property, which updated estimate shall be subject to the reasonable satisfaction of Mortgagee (including Mortgagee's reasonable determination that the amount of existing and ongoing reserves for capital expenditures is sufficient to meet the capital needs of the Mortgaged Property, taking into account the capabilities, experience and financial wherewithal of such new management and the applicable Eligible Transferee(s)).