

Prepared By:
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Attn: Dorothy E. Cumby, Esq.

**ASSIGNMENT AND ASSUMPTION OF INTEREST UNDER
DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS AND SECURITY
AGREEMENT**

FOR VALUE RECEIVED, PILLAR MULTIFAMILY, LLC, a Delaware limited liability company ("Assignor"), assigns, conveys, grants, sets over and transfers to PILLAR FUNDNG – SERIES 1022 W BELMONT, A SERIES OF PILLAR FUNDING LLC, a Delaware limited liability company ("Assignee"), all of Assignor's right, title and interest, if any, in and to that certain Deed of Trust, Assignment of Leases and Rents and Security Agreement by 1022 W BELMONT, LLC, an Illinois limited liability company ("Borrower"), for the benefit of Assignor, dated as of December 18, 2014 and recorded on January 7, 2015 in the Cook County Recorder of Deeds as Document No. 1500755048 (the "Mortgage"), such Mortgage encumbering premises described therein located in the City of Chicago, County of Cook, State of Illinois, as more particularly described in Exhibit A attached hereto (as and to the extent provided in the Mortgage);

TOGETHER WITH all of Assignor's right, title and interest, if any, in and to all notes and contracts described or referred to in the Mortgage, all guarantees of the Mortgage, all assumptions of the Mortgage, the money due and to become due thereon with interest and all contract rights accrued or to accrue under the Mortgage.

Assignee assumes all liabilities and obligations of Assignor arising under the Mortgage on and after the date hereof.

This Assignment and Assumption of Interest Under Deed of Trust, Assignment of Leases and Rents and Security Agreement (this "Assignment and Assumption") will be binding on and inure to the benefit of Assignor and Assignee and their respective successors and assigns.

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Documents,” as such term is defined in that certain Master Repurchase Agreement, dated as of May 6, 2014, made by and between Pillar Funding LLC, a Delaware limited liability company, as master seller, and Deutsche Bank AG, Cayman Islands Branch, as buyer, as joined by Assignor pursuant to a certain Joinder and Modification Agreement dated as of November 18, 2014, as amended to date, and as may be otherwise joined and further amended from time to time.

[Signatures on following page]

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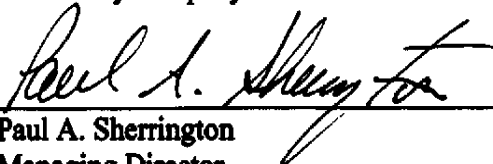
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This Assignment and Assumption may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed an original, but all of which taken together shall constitute but one and the same instrument.

Dated as of the 18th day of December, 2014.

ASSIGNOR:

PILLAR MULTIFAMILY, LLC, a Delaware limited liability company

By: 
Paul A. Sherrington
Managing Director


ASSIGNEE:

PILLAR FUNDING – SERIES 1022 BELMONT, a series of Pillar Funding LLC, a Delaware limited liability company

By: Pillar Funding Member LLC, its member

By: Pillar Capital Partners I LLC, its member

By: Pillar CP Manager I LLC, its manager

By: 
Paul A. Sherrington
Authorized Signatory

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ACKNOWLEDGMENT

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

This instrument was acknowledged before me on December 19, 2014 by Paul A. Sherrington, Authorized Signatory of Pillar Multifamily, LLC, a Delaware limited liability company on behalf of the limited liability company.

(Signature)

 Notary Public

(Seal)

Angel Ochoa Jr
 Notary Public, State of New York
 Qualified in King County
 No- 010C6291337
 Commission Expires October 15, 2017

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STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

The foregoing instrument was acknowledged before me this 19 day of December, 2014 by Paul A. Sherrington, of Pillar CP Manager I LLC, a Delaware limited liability company, on behalf of the limited liability company.



Notary Public

My commission expires:

Angel Ochoa Jr
Notary Public, State of New York
Qualified in King County
No- 01006291337
Commission Expires October 15, 2017

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EXHIBIT A

Property Description

(attached)

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LOTS 4 AND 5 (EXCEPT THAT PART OF LOT 4 DESCRIBED AS FOLLOWS COMMENCING AT THE SOUTHEAST CORNER THEREOF THENCE WEST 9 AND 15/16 INCHES; THENCE NORTHERLY 30 FEET AND 1 INCH; THENCE EAST 7 INCHES TO THE EAST LINE OF LOT 4; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT, 30 FEET 1 INCH TO POINT OF BEGINNING) IN THE RESUBDIVISION OF LOTS 20 TO 24 IN BLOCK 5; OF LOTS 25 TO 29 IN BLOCK 6 IN BAXTERS SUBDIVISION OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL NUMBER: 14-20-242-018-0000

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