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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1507229072 Fee: \$60.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/13/2015 02:58 PM Pg: 1 of 12

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 17-10-120-037-0000

Address:

Street: 40 East Grand Avenue

Street line 2:

City: Chicago

State: IL

ZIP Code: 60611

Lender: U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF EQTY 2014-INNS MORTGAGE TRUST, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES

Borrower: ARC HOSPITALITY PORTFOLIO I OWNER, LLC

Loan / Mortgage Amount: \$865,000,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 7/70 et seq. because it is commercial property.

Certificate number: 99EA95CA-DCEF-4E98-9C8D-454533C647BE

Execution date: 02/27/2015

CS
No 1140080-1

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This instrument prepared by
and when recorded, return to:

Ajay Raju, Esquire
Dilworth Paxson LLP
1500 Market Street, Suite 3500E
Philadelphia, PA 19102

ABOVE SPACE FOR RECORDER'S USE

Berkadia Loan No. 01-0085683 & 01-0086643

**ASSIGNMENT AND ASSUMPTION OF MORTGAGE, ASSIGNMENT OF LEASES,
RENTS AND HOTEL REVENUE, AND SECURITY AGREEMENT AND
ASSIGNMENT AND ASSUMPTION OF ASSIGNMENT
OF LEASES, RENTS AND HOTEL REVENUES**

This **ASSIGNMENT AND ASSUMPTION OF MORTGAGE, ASSIGNMENT OF LEASES, RENTS AND HOTEL REVENUE, AND SECURITY AGREEMENT AND ASSIGNMENT AND ASSUMPTION OF ASSIGNMENT OF LEASES, RENTS AND HOTEL REVENUES** is effective as of February 27, 2015 (the "Assignment"), by and among **W2007 EQUITY INNS REALTY, LLC**, a Delaware limited liability company ("Original Borrower"), with a mailing address at c/o Goldman Sachs & Co., 200 West Street, New York, New York 10282, **ARC HOSPITALITY PORTFOLIO 1 OWNER, LLC**, a Delaware limited liability company ("New Borrower"), with a mailing address at c/o American Realty Capital, 405 Park Avenue, 15th Floor, New York, New York 10022, **U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF EQTY 2014-INNS MORTGAGE TRUST, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES** ("Lender"), with a mailing address at c/o Berkadia Commercial Mortgage LLC, 323 Norristown Road, Suite 300, Ambler, Pennsylvania 19002 ("Berkadia").

A. German American Capital Corporation, a Maryland corporation ("Original Lender"), made a real estate mortgage loan in the original principal amount of \$865,000,000.00 to Original Borrower, which Loan is evidenced by that certain (i) Promissory Note A-1, dated April 11, 2014 (together with all addenda, modifications, amendments, riders, exhibits and supplements thereto, the "A-1 Note"), from Original Borrower in the original principal amount of \$519,000,000.00 (the "A-1 Loan"), and (ii) Promissory Note A-2, dated April 11, 2014 (together with all addenda, modifications, amendments, riders, exhibits and supplements thereto, the "A-2 Note" and together with the A-1 Note, the "Note"), from Original Borrower in the original principal amount of \$346,000,000.00 (the "A-2 Loan" and together with the A-1 Loan, the "Loan"). The Loan is further evidenced, governed and/or secured, among other things, by

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CCRD REVIEWER PW
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the following agreements and documents, all executed and delivered, or caused to be executed and delivered, by Original Borrower for the benefit of Original Lender:

1. that certain Loan Agreement, dated as of April 11, 2014, as amended by that certain First Amendment to Loan Agreement, dated as of June 18, 2014 (collectively, and together with all addenda, modifications, amendments, riders, exhibits and supplements thereto, the "**Loan Agreement**");

2. that certain mortgage, deed of trust, or deed to secure debt identified on **Schedule I** attached hereto and by this reference incorporated herein (together with all addenda, modifications, amendments, riders, exhibits and supplements thereto, the "**Security Instrument**"); encumbering the real property described on **Exhibit A** attached hereto and by this reference incorporated herein and as more particularly described in the Security Instrument (together with all other property, real and personal, encumbered by the Security Instrument, the "**Property**");

3. that certain Assignment of Leases, Rents and Hotel Revenue identified on **Schedule I** attached hereto (collectively, together with all addenda, modifications, amendments, riders, exhibits and supplements thereto, the "**Assignment of Leases**").

B. Original Lender assigned, sold and transferred its interest in the Loan, the Note, the Loan Agreement, the Security Instrument, the Assignment of Leases and the other documents and instruments executed and/or delivered by Original Borrower to Original Lender in connection therewith to Lender pursuant to certain assignment documents including, without limitation, that certain assignment identified on **Schedule I** attached hereto, and Lender is the current holder of all of Original Lender's interest in the Loan, the Note, the Loan Agreement, the Security Instrument and such other documents and instruments (collectively, the "**Loan Documents**").

C. Lender, as the holder of the Note and beneficiary under the Security Instrument, has consented to the transfer of the Property from Original Borrower to New Borrower (the "**Transfer**") and the assumption by New Borrower of the obligations of the Original Borrower under the Loan Documents (the "**Assumption**"), as more particularly described in that certain unrecorded Assumption and Release Agreement, dated as of the date hereof (the "**Assumption Agreement**"), by and among Original Borrower, New Borrower, Lender and such other parties as more particularly named therein.

D. In connection with such Transfer and Assumption, Original Borrower does hereby assign, transfer and convey to New Borrower all of its right, title and interest in and to the Security Instrument and Assignment of Leases, and New Borrower hereby unconditionally accepts and assumes Original Borrower's right, title and interest in and to the Security Instrument and Assignment of Leases and agrees to comply with all covenants and obligations thereunder.

E. GOVERNING LAW. WITH RESPECT TO MATTERS RELATING TO THE CREATION, PERFECTION AND PROCEDURES RELATING TO THE

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ENFORCEMENT OF THIS ASSIGNMENT, THIS ASSIGNMENT SHALL BE GOVERNED BY, AND BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED, IT BEING UNDERSTOOD THAT, EXCEPT AS EXPRESSLY SET FORTH ABOVE IN THIS PARAGRAPH AND TO THE FULLEST EXTENT PERMITTED BY THE LAW OF SUCH STATE, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES SHALL GOVERN ALL MATTERS RELATING TO THIS ASSIGNMENT AND THE OTHER LOAN DOCUMENTS AND ALL OF THE INDEBTEDNESS OR OBLIGATIONS ARISING HEREUNDER OR THEREUNDER.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Property of Cook County Clerk's Office

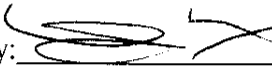
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IN WITNESS WHEREOF, the parties hereto have executed this Assumption and Release Agreement as of the day and year first above written.

ORIGINAL BORROWER:

W2007 EQUITY INNS REALTY, LLC, a
Delaware limited liability company

By: WNT Mezz I, LLC,
a Delaware limited liability company, its
Manager

By: 

Name: GREG FAY
Title: MANAGER


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[Signatures continue on next page]

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NEW BORROWER:

**ARC HOSPITALITY PORTFOLIO I OWNER,
LLC, a Delaware limited liability company**

By: 
Name: Jonathan Mehlman
Title: CEO and President

[Signatures continue on next page]

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LENDER:

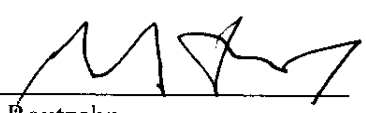
**U.S. BANK NATIONAL ASSOCIATION, AS
TRUSTEE FOR THE REGISTERED
HOLDERS OF EQTY 2014-INNS
MORTGAGE TRUST, COMMERCIAL
MORTGAGE PASS-THROUGH
CERTIFICATES**

By: KeyBank National Association

Its: Master Servicer

By: Berkadia Commercial Mortgage
LLC, a Delaware limited liability
company

Its: Subservicer

By: 
Name: Gary A. Routzahn
Authorized Representative

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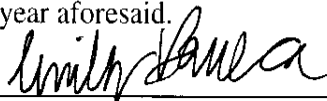
STATE OF New York)

) SS:

COUNTY OF New York)

On this the 24 day of February, 2015, before me the undersigned officer, personally appeared Greg Fay, who acknowledged himself/herself to be the Manager of WNT Mezz I, LLC, a Delaware limited liability company, the Manager of W2007 EQUITY INNS REALTY, LLC, a Delaware limited liability company, and that he/she as such Officer, being authorized to do so, executed the foregoing instrument on behalf of the limited liability company for the purposes therein contained.

WITNESS my hand and seal the day and year aforesaid.



NOTARY PUBLIC

EMILY R. SARRECA
NOTARY PUBLIC, State of New York
No. 01BA3311434
Qualified in New York County
Certificate Filed in New York County
Commission Expires September 15, 2018

(SEAL)

Property of Cook County Clerk's Office

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STATE OF NY)

) SS:

COUNTY OF NY)

On this the 23rd day of FEB, 2015, before me the undersigned officer, personally appeared Jonathan P. Mehlman, who acknowledged himself/herself to be the CEO & President of ARC HOSPITALITY PORTFOLIO I OWNER, LLC, a Delaware limited liability company, and that he/she as such CEO & President, being authorized to do so, executed the foregoing instrument on behalf of the limited liability company for the purposes therein contained.

WITNESS my hand and seal the day and year aforesaid.



NOTARY PUBLIC

(SEAL)

KENNETH R. WONG
Notary Public, State of New York
No. 01WO4967932
Qualified in New York County
Commission Expires 06-11-18

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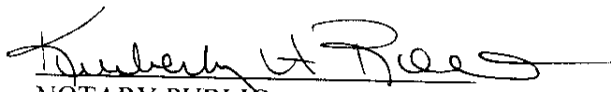
COMMONWEALTH OF PENNSYLVANIA)

) SS:

COUNTY OF MONTGOMERY)

On this the 19th day of February, 2015, before me the undersigned officer, personally appeared Gary A. Routzahn, who acknowledged himself to be an Authorized Representative of Berkadia Commercial Mortgage LLC, a Delaware limited liability company, as the Subservicer for KeyBank National Association, a national banking association, as Master Servicer for U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF EQTY 2014-INNS MORTGAGE TRUST, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES ("Lender") and that he as such Authorized Representative being authorized to do so, executed the foregoing instrument on behalf of Lender for the purposes therein contained.

WITNESS my hand and seal the day and year aforesaid.


NOTARY PUBLIC

(SEAL)
COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
Kimberly A. Robinson, Notary Public
Lower Gwynedd Twp., Montgomery County
My Commission Expires May 2, 2018
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

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SCHEDULE I

SECURITY INSTRUMENT, ASSIGNMENT OF LEASES AND MORTGAGE ASSIGNMENT

1. that certain Mortgage, Assignment of Leases, Rents and Hotel Revenue, and Security Agreement, dated as of April 11, 2014, recorded on April 16, 2014 as Document No. 1410618111 in the official land records of Cook County, Illinois (the "**Recorder's Office**"), encumbering the real property described on **Exhibit A** attached hereto and by this reference incorporated herein and as more particularly described therein (together with all other property, real and personal, encumbered by the Security Instrument, the "**Property**"), as assigned by Original Lender to Lender pursuant to that certain assignment, recorded on July 25, 2014 as Document No. 1420654055, in the Recorder's Office.
2. that certain Assignment of Leases, Rents and Hotel Revenues, dated as of April 11, 2014, recorded on April 16, 2014 as Document No. 1410618112 in the Recorder's Office, as assigned by Original Lender to Lender pursuant to that certain assignment, recorded on July 25, 2014 as Document No. 1420654056, in the Recorder's Office.

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL I

LOTS 2, 2A, 2B, 2C, 2D, AND 2E IN NORTH BRIDGE SUBDIVISION, BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THERE OF RECORDED DECEMBER 22, 2005 AS DOCUMENT NUMBER 0535603099, SITUATED IN COOK COUNTY, ILLINOIS.

PARCEL II

EASEMENT FOR INGRESS, EGRESS AND THE USE OF PARKING SPACES GRANTED BY THE BLOCK 119 PARKING EASEMENT AGREEMENT (IN FAVOR OF BLOCK 120 HOTEL) DATED JULY 28, 1998 AND FILED OF RECORD ON AUGUST 4, 1998 AS DOCUMENT NUMBER 98684769 BY RN 120 COMPANY, LLC (GARAGE OWNER) AND RN 120 COMPANY, LLC (HOTEL OWNER). FIRST AMENDMENT RECORDED ON MAY 21, 1999 AS DOCUMENT NUMBER 99493014.

PARCEL III

EASEMENT FOR PURPOSES OF EXISTENCE, ATTACHMENT AND MAINTENANCE OF HOTEL OWNED FACILITIES IN THE RETAIL BUILDING; INGRESS AND EGRESS FOR USE; STRUCTURAL SUPPORT; USE OF FACILITIES TO PROVIDE THE HOTEL WITH UTILITIES OR OTHER SERVICES; USE AND MAINTENANCE OF SIGNS AND CANOPY, COMMON WALLS, CEILINGS AND FLOORS; RIGHT TO INSTALL, LAY, MAINTAIN, REPAIR AND REPLACE UTILITIES; DELIVERY AND TRASH AREAS, USE AND MAINTENANCE OF MECHANICAL ROOMS, STAIRWAYS; USE OF ELECTRIC RISER; USE AND MAINTENANCE OF SERVICE ELEVATOR, EXISTENCE OF ENCROACHMENTS AND EMERGENCY ACCESS GRANTED BY THE RECIPROCAL EASEMENT AND OPERATING AGREEMENT DATED MAY 18, 1999 AND FILED OF RECORD ON FEBRUARY 3, 1999 AS DOCUMENT NUMBER 99493019 BY RN 120 COMPANY, LLC AND EQUITY INNS PARTNERSHIP, L.P.

Address: 40 East Grand Ave, Chicago, IL 60611

APN(s): [17-10-120-037-0880]

17-10-120-038-0880

17-10-120-039-0880

17-10-120-040-0880

17-10-120-041-0880

17-10-120-042-0880

17-10-120-043-0880

17-10-120-044-0880