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Document prepared by and after
recording return to:

Ginsberg Jacobs, LLC
300 South Wacker Drive
Suite 2750
Chicago, Illinois 60606
Attention: Steven F. Ginsberg, Esq.



Doc#: 1512819175 Fee: \$58.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/08/2015 04:08 PM Pg: 1 of 11

Property Address:

1330 East 53rd Street
Chicago, Illinois

PIN Numbers:

20-11-408-032-0000
20-11-408-033-0000
20-11-408-058-0000

ASSIGNMENT OF LEASES AND RENTS

This ASSIGNMENT OF LEASES AND RENTS (this "Assignment"), is made as of May 7, 2015, by **BLUE ATLANTIC 53RD STREET, LLC**, a Delaware limited liability company, having a mailing address at c/o Blue Vista Capital Management, LLC, 353 North Clark Street, Suite 730, Chicago, Illinois 60654 ("Assignor") in favor of **CITIZENS BANK, NATIONAL ASSOCIATION**, a national banking association (in its capacity as administrative agent and together with its successors and assigns, "Administrative Agent") having an address at 71 South Wacker Drive, IH2915, Chicago, Illinois 60606, as administrative agent for those certain lending financial institutions made a party to the Loan Agreement (as defined below) from time to time (such lending financial institutions, together with their respective successors and assigns, the "Lenders").

WITNESSETH:

FOR VALUE RECEIVED, Assignor does hereby SELL, ASSIGN, TRANSFER, SET OVER and DELIVER unto the Administrative Agent, for the benefit of the Lenders, all leases and tenancies of all or any portion of the premises situated in the City of Chicago, County of Cook, State of Illinois, and more particularly described in Exhibit A attached hereto and made a part hereof, together with the buildings and improvements thereon (collectively, the "Premises");

TOGETHER with Assignor's right, title and interest in, to and under: (a) all present and future leases of the Mortgaged Property (as defined in the Mortgage) or any portion thereof, all licenses and agreements relating to the management, leasing, occupancy or operation of the Property, whether such leases, licenses and agreements are now existing or entered into after the date hereof (collectively, the "Leases"); and (b) the rents, issues, revenues, receipts, deposits and profits of the Property, including, without limitation, all amounts payable and all rights and

CCRD REVIEWER

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benefits accruing to Assignor under the Leases or from or out of the Premises ("Rents"). The term "Leases" shall also include all subleases and other agreements for the use or occupancy of the Property, all guarantees of and security for the tenant's performance thereunder, the right to exercise any landlord's liens and other remedies to which the landlord is entitled, and all amendments, extensions, renewals or modifications thereto. This is a present and absolute assignment, not an assignment for security purposes only, and the Administrative Agent's right to the Leases and Rents is not contingent upon and may be exercised without, possession of the Premises.

The Administrative Agent confers upon Assignor a revocable license ("License"), pursuant to Section 5 hereof, to collect, demand, sue for, attach, levy, recover and retain all Rents as they become due and payable (including the limited right to collect Rents more than one (1) month in advance as herein provided in Section 1 and Section 3 below), until the occurrence of an Event of Default (as hereinafter defined). Upon an Event of Default, and only upon an Event of Default, the License shall be automatically revoked and the Administrative Agent may collect and apply the Rents pursuant to the terms hereof without notice and without taking possession of the Property. All Rents thereafter collected by Assignor shall be held by Assignor as trustee under a constructive trust for the benefit of the Administrative Agent, for the benefit of the Lenders. Assignor hereby irrevocably authorizes and directs the tenants under the Leases to rely upon and comply with any notice or demand by the Administrative Agent for the payment to the Administrative Agent of any rentals or other sums which may at any time become due under such Leases, or for the performance of any of the tenants' undertakings under such Leases, and the tenants shall have no duty to inquire as to whether any Event of Default has actually occurred or is then existing. Assignor hereby relieves the tenants from any liability to Assignor by reason of relying upon and complying with any such notice or demand by the Administrative Agent. Administrative Agent may apply, in its sole discretion, any Rents so collected by the Administrative Agent against any Obligation, whether existing on the date hereof or hereafter arising. Collection of any rents, royalties, issues, proceeds and profits accruing from the Land by the Administrative Agent shall not cure or waive any Event of Default or notice of an Event of Default or invalidate any acts done pursuant to such notice.;

TO HAVE AND TO HOLD the same unto the Administrative Agent, for the benefit of the Lenders, forever, or for such shorter period as hereinafter may be indicated.

FOR THE PURPOSE OF SECURING the payment of the indebtedness in the original principal amount of Forty Nine Million Nine Hundred Ninety Nine Thousand Nine Hundred Ninety Nine and 00/100 Dollars (\$49,999,999.00) as evidenced by those certain Promissory Notes, of even date herewith, executed and delivered by Assignor in favor of the Administrative Agent, for the benefit of the Lenders, as the same may be amended, extended, supplemented, modified and/or renewed, and all replacements and substitutions therefor (alternatively and collectively, the "Note"), as well as the payment, observance, performance and discharge of all other obligations, covenants, conditions, and warranties outstanding at any time, from time to time and contained in the Leasehold Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing of even date herewith covering the Premises and securing the Note, executed and delivered by Assignor in favor of the Administrative Agent, for the benefit of the Lenders, recorded concurrently herewith, and any amendments, modifications, extensions, supplements and/or consolidations thereof (the "Mortgage"), the Loan Agreement (as defined in

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the Mortgage) and all of the other Loan Documents (as defined in the Mortgage). Capitalized terms used in this Assignment and not otherwise defined herein shall have the meaning given such term in the Loan Agreement.

Notwithstanding any other provisions hereof, if a court of competent jurisdiction construes this Assignment to be a collateral assignment that secures the indebtedness secured hereby rather than an absolute and unconditional assignment, then such assignment will constitute an assignment of rents and thereby create a security interest in the Leases and all rents or other monies payable thereunder or with respect thereto that will be perfected upon the recording of this Assignment.

TO PROTECT THE SECURITY OF THIS ASSIGNMENT, IT IS COVENANTED AND AGREED AS FOLLOWS:

1. Assignor's Warranties. Assignor represents and warrants that (a) Assignor is the owner of a leasehold estate in the Premises, and has good title to the Leases and Rents and good right to assign the same, and that no other person or entity has any right, title or interest therein; (b) to the extent required as of the date of this Assignment, Assignor has performed in all material aspects all of the terms, covenants, conditions and warranties of the Leases on Assignor's part to be kept, observed and performed; (c) to the best of Assignor's knowledge, the Leases are valid and unmodified except as indicated herein and in full force and effect; (d) Assignor has not previously sold, assigned, transferred, mortgaged or pledged the Leases or the Rents, whether now due or hereafter to become due; (e) none of the Rents due for any period subsequent to the month in which this Assignment is made have been collected by Assignor (other than Rents for up to twenty percent (20%) of the residential Leases collected more than one (1) month but no more than twelve (12) months in advance), and payment of the Rents has not otherwise been anticipated, waived, released, discounted, setoff, or otherwise discharged or compromised by Assignor, nor does Assignor have knowledge thereof; (f) Assignor has not received any funds or deposits from any lessee, other than security deposits pursuant to the terms of the applicable Leases, for which credit has not already been made on account of accrued Rents; and (g) to the knowledge of Assignor, neither Assignor nor any of the lessee(s) under the Leases is in default of any of the terms thereof beyond any applicable cure or grace period.

2. Covenants of Assignor. Assignor covenants and agrees as follows: (a) to observe, perform and discharge promptly all obligations, terms, covenants, conditions and warranties of the Loan Documents, and of the Leases, on the part of Assignor to be observed, performed and discharged; (b) to the extent required by applicable law, notify and direct in writing each and every present or future lessee or occupant of the Premises or any part thereof that any security or other deposit heretofore delivered to Assignor has been retained by Assignor or assigned and delivered to the Administrative Agent, for the benefit of the Lenders, as the case may be; (c) to enforce or secure in the name of the Administrative Agent, for the benefit of the Lenders, the performance in all material respects of each and every obligation, term, covenant, condition and agreement in the Leases to be performed by any lessee; (d) to appear in and defend any action or proceeding arising under, occurring out of, or in any manner connected with the Leases or the obligations, duties or liabilities of Assignor and any lessee thereunder, and, upon request by the Administrative Agent, will do so in the name and on behalf of the Administrative Agent but at the expense of Assignor, and to pay all costs and expenses of the Administrative

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Agent and/or the Lenders, including reasonable attorney's fees to the fullest extent not prohibited by applicable law, in any action or proceeding in which the Administrative Agent and/or the Lenders may appear.

3. Negative Covenants of Assignor. Assignor further covenants and agrees as follows: (a) not to receive or collect any Rents from any present lessee of the Premises or any part thereof in advance of the rent requirement set forth in such lessee's Lease, or from any future lessee more than one (1) month in advance of the due date thereof (whether in cash or by promissory note) (other than Rents for up to twenty percent (20%) of the residential Leases collected more than one (1) month but no more than twelve (12) months in advance); (b) not to waive, excuse, condone, discount, set-off, compromise, or in any manner release or discharge any lessee under any Lease, of and from any material obligations, covenants, conditions and agreements by the lessee to be kept, observed and performed, including the obligation to pay the Rents thereunder, in the manner and at the place and time specified therein without the prior written consent of the Administrative Agent; (c) not to cancel, terminate or consent to any surrender of any of the Leases, nor materially (in the Administrative Agent's reasonable determination) modify or alter the terms thereof to the detriment of the Administrative Agent without the prior written consent of the Administrative Agent, not to be unreasonably withheld, conditioned or delayed; (d) not to consent, without the prior written consent of the Administrative Agent, not to be unreasonably withheld, conditioned or delayed, to any subletting of the Premises or any part thereof, or to any assignment of any of the Leases by any lessee thereunder, unless the lessee has the right under the terms of the Lease (i) to assign or sublet to specified assignees or sublessees, in which event Assignor shall provide the Administrative Agent written notice of any such assignment or subletting, or (ii) to generally assign or sublet to unspecified assignees or sublessees with the prior consent of Assignor, as landlord, not to be unreasonably withheld, in which event the consent of the Administrative Agent required under this clause (d) shall not be unreasonably withheld; and (e) not to enter into any renewal or extension of any of the Leases, other than renewals or extensions of Approved Leases to residential tenants or upon exercise of an express option therefor contained in such Lease, without the prior written consent of the Administrative Agent, not to be unreasonably withheld, conditioned or delayed, nor enter into any new Lease unless the same shall be an Approved Lease (as defined in the Loan Agreement). Any of the above acts done without the prior written consent of the Administrative Agent shall be null and void at the option of the Administrative Agent.

4. Cross-Default. In the event any representation or warranty herein of Assignor shall be found to be untrue when made in any material respect, or Assignor shall default in the observance or performance of any obligation, term, covenant, condition or warranty herein which shall not be cured within a period of thirty (30) days from Assignor's receipt of written notice from the Administrative Agent, then, in each such instance, the same shall be a default under this Assignment and under each of the other Loan Documents. In the event Assignor shall default in the observance or performance of any obligation, term, covenant, condition or warranty in any of the other Loan Documents beyond any applicable grace or cure period, then, in each such instance, the same shall be deemed to be a default hereunder. Upon any default hereunder or under any of the other Loan Documents beyond all applicable notice and/or cure periods, the Administrative Agent shall be entitled to declare all sums evidenced and/or secured thereby and hereby immediately due and payable, and to exercise any and all of the rights and

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remedies provided under this Assignment, any of the other Loan Documents, or by law or at equity.

5. License to Receive Rents. (a) Assignor has and hereby does authorize the Administrative Agent or its representatives to collect the Rents and hereby directs each tenant of the Premises and lessee under the Leases to pay all Rents to Assignor or its representatives; *provided, however*, so long as there shall exist no Event of Default (as defined in the Mortgage) by Assignor herein or in any of the other Loan Documents or any uncured default hereunder, Assignor shall have the right, but limited as provided in this Assignment and in any of the other Loan Documents: (i) to collect upon, but not prior to one (1) month in advance of, the due date thereof (other than Rents for up to 20% of the residential Leases collected more than one (1) month but no more than twelve (12) months in advance), all of the Rents, and Assignor shall receive and apply the Rents, subject to any obligation to escrow same with the Administrative Agent, to the payment of taxes and assessments upon the Premises before penalty or interest is due thereon, to the cost of such insurance, maintenance and repairs as may be required by the terms of the Mortgage, to pay other operating expenses of the Premises, to satisfy all of Assignor's obligations under the Leases, and pay interest and principal and other charges becoming due, as and when due and payable, under the Loan Documents and otherwise as required by the Loan Documents before using such Rents for any other purpose permitted under the Loan Agreement; and (ii) to otherwise deal with, and enjoy the rights of the lessor under, the Leases.

(b) Upon receipt by Assignor of any written notice from the Administrative Agent, stating that a default, following any applicable notice and expiration of any applicable cure period, or any "Event of Default", by Assignor exists in the payments due under, or in the performance of any of the terms, covenants or conditions of, the Loan Documents, the license referred to in Subparagraph 5(a) above shall thereupon be revoked by the Administrative Agent, and Assignor hereby authorizes and directs any lessee under any of the Leases and any successor to all or any part of the interests of any such lessee to pay to the Administrative Agent the Rents due and to become due under the Leases. A demand on any lessee made by the Administrative Agent for such payment of Rents shall be sufficient warrant to the lessee to make future payments of Rents to the Administrative Agent without the necessity for further consent by Assignor. Assignor agrees that (i) each lessee under any of the Leases shall have the right to rely upon any such request by the Administrative Agent, (ii) each lessee shall pay Rents to the Administrative Agent without any obligation or right to inquire as to whether such default actually exists and notwithstanding any notice from or claim of Assignor to the contrary, and (iii) Assignor shall have no right to claim against any lessee for any such Rents so paid by the lessee to the Administrative Agent. Nothing contained herein shall be construed as constituting the Administrative Agent and/or the Lenders as a "mortgagee in possession" in the absence of the Administrative Agent and/or the Lenders taking actual possession of the Premises pursuant to the provisions of the Mortgage. As between the Administrative Agent, for the benefit of the Lenders, Assignor and any person claiming through or under Assignor, this Assignment is intended to be absolute, unconditional and presently effective, and the provisions of this Subparagraph 5(b) regarding written demand for the Rents by the Administrative Agent to the lessees are intended solely for the benefit of such lessees and shall never inure to the benefit of Assignor or any person claiming through or under Assignor, other than a tenant who has not received such written demand.

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6. Rights Upon Transfer. (a) Subject to the restrictions on the sale and conveyance of the Premises set forth in the Loan Documents, upon the sale or conveyance by Assignor, or its successors and assigns, of title to the Premises, all right, title, interest and powers granted to Assignor shall, unless amended or revoked as provided in the Loan Documents, automatically pass to and may be exercised by each such subsequent owner. At any time after any Event of Default under this Assignment or under any of the Loan Documents, the Administrative Agent, at its option, shall have the right, power and authority to exercise and enforce any or all of the following rights and remedies: (i) to terminate the license granted above to Assignor to collect the Rents, and thereafter, without taking or being deemed to have taken possession, in the Administrative Agent's own name, for the benefit of the Lenders, to demand, collect, receive, sue for, attach and levy the Rents, to give proper receipts, releases and acquittances therefor, and after deducting all reasonable costs and reasonable out-of-pocket expenses of operation and collection, as determined by the Administrative Agent, including reasonable attorneys' fees to the fullest extent not prohibited by applicable law, to apply the net proceeds thereof, together with any funds of Assignor deposited with the Administrative Agent, upon any indebtedness secured hereby and in such order as the Administrative Agent may determine; (ii) to declare all sums secured hereby immediately due and payable and, at its option, exercise any and all of the rights and remedies contained in any of the Loan Documents; and (iii) without regard to the adequacy of the security, to the fullest extent not prohibited by applicable law, through any person or agent, then or thereafter (1) to enter upon, take possession of, manage and operate the Premises and the other Mortgaged Property (as defined in the Mortgage) or any part thereof; (2) make, modify or enforce any of the Leases; (3) remove and evict any lessee; (4) increase or decrease Rents; (5) decorate, clean and repair the Premises; and (6) otherwise do any act or incur any costs or expenses as the Administrative Agent shall deem reasonably necessary to protect the security hereof, as fully and to the same extent as Assignor could do if in possession, and in such event to apply the Rents so collected to the operation and management of the Premises, but in such order as the Administrative Agent shall deem proper, and including the payment of management, brokerage and attorneys' fees to the fullest extent not prohibited by applicable law, payment of the indebtedness under the Loan Documents, and maintenance, without interest, of a reserve for replacement.

(b) The acceptance by the Administrative Agent, for the benefit of the Lenders, of this Assignment, and the exercise of any or all of the rights, powers, privileges and authority herein created, shall not, prior to entry upon and taking of possession of the Premises by the Administrative Agent, be deemed or construed to constitute the Administrative Agent and/or the Lenders as a mortgagee in possession, or thereafter or at any time or in any event obligate the Administrative Agent and/or the Lenders: (i) to appear in or defend any action or proceeding relating to any of the Leases or the Premises; (ii) to take any action hereunder; (iii) to expend any money or incur any expenses or perform or discharge any obligation, duty or liability under any of the Leases; or (iv) to assume any obligation or responsibility for any security or other deposits delivered to Assignor by any of the lessee(s) thereunder and not assigned and delivered to the Administrative Agent. Neither the Administrative Agent nor any Lender shall be liable in any way for any injury or damage to person or property sustained by any person or entity in or about the Premises unless arising from the gross negligence or willful misconduct of the Administrative Agent and/or such Lender.

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(c) Collection and application of the Rents by Assignor, or its agent, as set forth above, and/or the entry upon and taking possession of the Premises, shall not cure or waive any default, or waive, modify or affect any notice of default, under the Loan Documents or invalidate any act done pursuant to such notice, and the enforcement of such right or remedy by the Administrative Agent, once exercised, shall continue for so long as the Administrative Agent shall elect during the pendency of the default. If the Administrative Agent shall thereafter elect to discontinue the exercise of any such right or remedy, the same or any other right or remedy hereunder may be reasserted at any time and from time to time following any subsequent default.

7. Collection Authority. Upon a default, following any applicable notice and expiration of any applicable grace period, or any Event of Default, by Assignor hereunder or under any of the other Loan Documents, Assignor hereby constitutes and irrevocably appoints the Administrative Agent the true and lawful attorney-in-fact, coupled with an interest, of Assignor, and authorizes the Administrative Agent, for the benefit of the Lenders, in the name, place and stead of Assignor, in the exercise of the powers provided and set forth in Subparagraph 5(b) and the remedies provided for in clause (i) of Subparagraph 6(a) above, but subject to and not in limitation of the provisions of Subparagraph 5(b) hereof or the absolute assignment of the Rents made hereby, to demand, sue for, attach, levy, recover and receive any premium or penalty payable upon the exercise, by any lessee under any of the Leases, of a privilege of cancellation provided in any of the Leases, and to give proper receipts, releases and acquittances therefor, and, after deducting expenses of collection, to apply the net proceeds as a credit upon any portion, as selected by the Administrative Agent, of the indebtedness evidenced or secured by the Loan Documents. Assignor hereby authorizes and directs any such lessee to deliver such payment to the Administrative Agent in accordance with the foregoing, and hereby ratifies and confirms all actions whatsoever that its attorney, the Administrative Agent, shall do or cause to be done by virtue of the powers granted hereby. The foregoing appointment shall be continuing, and such rights, powers and privileges shall be exclusive in the Administrative Agent, its successors and assigns, so long as any part of the indebtedness secured hereby shall remain unpaid.

8. Subordination Authority. Assignor hereby constitutes and irrevocably appoints the Administrative Agent, its successors and assigns, the true and lawful attorney-in-fact, coupled with an interest, of Assignor and in the name, place and stead of Assignor, at any time and from time to time, to subject and subordinate any of the Leases to the Mortgage, or to request or require such subordination of the lessee as the case may be, to the extent Assignor would have the right, power or authority so to do. This appointment is to be continuing, and these rights, powers and privileges shall be exclusive in the Administrative Agent, for the benefit of the Lenders, so long as the indebtedness secured hereby remains unpaid. Assignor hereby warrants that Assignor has not, at any time prior to the date hereof, exercised any such right, and covenants not to exercise any such right, to so subordinate any of the Leases to any other mortgage or lien except only those which exist under this Assignment or any of the other Loan Documents.

9. Indemnification. Assignor hereby indemnifies the Administrative Agent and the Lenders and agrees to defend and hold the Administrative Agent and the Lenders harmless from and against any and all liability, loss, damage or expense which the Administrative Agent and/or the Lenders may incur under or by reason of this Assignment, or for any action taken by the

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Administrative Agent and/or the Lenders as contemplated herein, (other than the negligence or willful misconduct of the Administrative Agent and/or the Lenders) or by reason or in defense of any and all claims and demands whatsoever which may be asserted against the Administrative Agent and/or the Lenders arising out of any of the Leases, including, without limitation, any claim by any lessee of credit for rental paid to and received by Assignor but not delivered to the Administrative Agent for any period under any of the Leases more than one (1) month in advance of the due date thereof. Should the Administrative Agent and/or the Lenders incur any such liability, loss, damage or expense, the amount thereof (including reasonable attorneys' fees to the fullest extent not prohibited by applicable law), with interest thereon at the Default Rate (as defined in the Note), shall be payable by Assignor within twenty (20) days of written demand by the Administrative Agent and/or the Lenders, and shall be secured hereby and by the other Loan Documents.

10. Lease Copies and Further Assurances. Until the indebtedness secured by the Loan Documents is paid in full, Assignor will deliver to the Administrative Agent photocopies certified by Assignor as true, correct and complete, of executed originals of (a) any and all existing Leases, and (b) all other and future Leases upon all or any part of the Premises. Upon request of the Administrative Agent, Assignor will specifically transfer and assign to the Administrative Agent, for the benefit of the Lenders, such other and future Leases upon the same terms and conditions as herein contained. Assignor hereby covenants and agrees to make, execute and deliver to the Administrative Agent, upon demand and at any time or times, any and all further assignments and other instruments as the Administrative Agent may reasonably determine for carrying out the purposes and intent of this Assignment.

11. Non-Waiver. The failure of the Administrative Agent to avail itself of any of the terms, covenants and conditions of this Assignment for any period of time or at any time or times, shall not be construed or deemed to be a waiver of any such right, an amendment to any of the Loan Documents, or an estoppel against the Administrative Agent and/or the Lenders in any respect, and nothing herein contained nor anything done or omitted to be done by the Administrative Agent pursuant hereto shall be deemed a waiver by the Administrative Agent and/or the Lenders of any of its/their respective rights and remedies under the Loan Documents or under the laws of the State of Illinois. The right of the Administrative Agent to collect the indebtedness and to enforce any other security therefor may be exercised by the Administrative Agent, either prior to, simultaneously with, or subsequent to any action taken hereunder.

12. Non-Merger. So long as any of the indebtedness evidenced or secured by the Loan Documents shall remain unpaid, unless the Administrative Agent shall otherwise consent in writing, the fee title and the leasehold estate(s) on the Premises shall not merge, but shall always be kept separate and distinct, notwithstanding the union of both such estates in Assignor, any lessee or a third party by purchase or otherwise.

13. Defeasance. Upon payment in full of the unpaid balance of the principal, interest, advances and other charges evidenced or secured by the Loan Documents, this Assignment shall become void and of no effect, and all the Leases shall be immediately and automatically revested, reconveyed and released to Assignor. Upon demand from Assignor in such event, the Administrative Agent, on behalf of the Lenders, shall mark this Assignment as void and paid in full, satisfied and discharged and return this Assignment to Assignor; *provided, however*, that an

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affidavit, certificate, letter or statement of the Administrative Agent showing any part of the indebtedness remaining unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment, and any person or entity may and is hereby authorized to rely thereon.

14. Notices. Any notice required hereunder shall be in writing, and shall be given in accordance with the requirements of, and to the addresses, as set forth in Paragraph 28 of the Mortgage.

15. Binding Effect. The terms, covenants, conditions and warranties contained herein and the powers granted hereby shall run with the land, shall inure to the benefit of and bind all parties hereto and their respective heirs, executors, administrators, successors and assigns, and all lessees, subtenants, assigns, and all subsequent owners of the Premises, subject however to the terms of Paragraph 6 above, and all subsequent holders of the Loan Documents.

16. Miscellaneous. The captions and headings in this Assignment are inserted only as a matter of convenience and for reference, and they in no way define, limit or describe the scope of this Assignment or the intent of any provision thereof. Whenever the context so requires, the masculine gender shall include the feminine and/or neuter and the singular number shall include the plural and conversely in each case.

17. WAIVER OF JURY TRIAL. ASSIGNOR HEREBY AND THE ADMINISTRATIVE AGENT, FOR ITSELF AND ON BEHALF OF THE LENDERS, BY ITS ACCEPTANCE HEREOF, EACH WAIVE THE RIGHT OF A JURY TRIAL IN EACH AND EVERY ACTION ON THIS ASSIGNMENT OR ANY OF THE OTHER LOAN DOCUMENTS, IT BEING ACKNOWLEDGED AND AGREED THAT ANY ISSUES OF FACT IN ANY SUCH ACTION ARE MORE APPROPRIATELY DETERMINED BY THE COURTS.

18. JURISDICTION. ASSIGNOR HEREBY CONSENTS AND SUBJECTS ITSELF TO THE JURISDICTION OF COURTS OF THE STATE OF ILLINOIS AND, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, TO THE VENUE OF SUCH COURTS IN THE COUNTY IN WHICH THE PREMISES ARE LOCATED.

19. Applicable Law. This Assignment and the obligations of Assignor hereunder shall be governed by and interpreted and determined in accordance with the laws of the State of Illinois.

20. Exculpation. Assignor's liability hereunder is limited as provided in Section 21 of the Note.

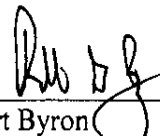
[signature page follows]

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IN WITNESS WHEREOF, this Assignment of Leases and Rents has been duly executed by Assignor as of the date first above written.

ASSIGNOR:

BLUE ATLANTIC 53RD STREET, LLC,
a Delaware limited liability company


By: 
Name: Robert Byron
Its: Vice President

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

BEFORE ME, a Notary Public in and for said County and State, personally appeared Robert Byron the Vice President of **BLUE ATLANTIC 53RD STREET, LLC**, a Delaware limited liability company, who acknowledged that such person did sign the foregoing instrument and that the same is the free act and deed of such person personally, and of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Chicago, Illinois, this 4th day of May, 2015.




Notary Public

Term expires: _____

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EXHIBIT A

THE ESTATE OR INTEREST IN THE LAND DESCRIBED BELOW AND COVERED HEREIN IS: THE LEASEHOLD ESTATE CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE GROUND LEASE, EXECUTED BY: LAKE PARK ASSOCIATES, INC., AN ILLINOIS CORPORATION, AS GROUND LESSOR, AND BLUE ATLANTIC 53RD STREET, LLC, A DELAWARE LIMITED LIABILITY COMPANY AS GROUND LESSEE, DATED MAY 13, 2013, AS AMENDED BY LETTER AGREEMENT DATED NOVEMBER 4, 2013, AND AS FURTHER AMENDED BY FIRST AMENDMENT TO GROUND LEASE DATED FEBRUARY 3, 2014, SECOND AMENDMENT TO PRECONSTRUCTION DEVELOPMENT AGREEMENT AND GROUND LEASE DATED FEBRUARY 28, 2014, THIRD AMENDMENT TO PRECONSTRUCTION DEVELOPMENT AGREEMENT AND GROUND LEASE DATED MARCH 13, 2014, FOURTH AMENDMENT TO PRECONSTRUCTION DEVELOPMENT AGREEMENT AND GROUND LEASE DATED MARCH 24, 2014, FIFTH AMENDMENT TO PRECONSTRUCTION DEVELOPMENT AGREEMENT AND GROUND LEASE DATED ON OR ABOUT APRIL 4, 2014, SIXTH AMENDMENT TO PRECONSTRUCTION DEVELOPMENT AGREEMENT AND GROUND LEASE DATED ON OR ABOUT APRIL 9, 2014, SEVENTH AMENDMENT TO PRECONSTRUCTION DEVELOPMENT AGREEMENT AND GROUND LEASE DATED ON OR ABOUT APRIL 24, 2014, EIGHTH AMENDMENT TO PRECONSTRUCTION DEVELOPMENT AGREEMENT AND GROUND LEASE DATED MAY 1, 2014, NINTH AMENDMENT TO PRECONSTRUCTION DEVELOPMENT AGREEMENT AND GROUND LEASE DATED MAY 8, 2014, TENTH AMENDMENT TO PRECONSTRUCTION DEVELOPMENT AGREEMENT AND GROUND LEASE DATED DECEMBER 30, 2014 AND ELEVENTH AMENDMENT TO PRECONSTRUCTION DEVELOPMENT AGREEMENT AND GROUND LEASE DATED MAY 5, 2015 WHICH MEMORANDUM OF GROUND LEASE WAS RECORDED AS DOCUMENT NO. 1512819171 AND THE SUPPLEMENT TO LEASE AND MEMORANDUM OF GROUND LEASE RECORDED AS DOCUMENT NO. 1512819173 WHICH GROUND LEASE DEMISES THE FOLLOWING DESCRIBED LAND FOR A TERM OF YEARS COMMENCING ON THE COMMENCEMENT DATE (AS DEFINED THEREIN) AND ENDING 65 YEARS AFTER THE RENT COMMENCEMENT (AS DEFINED THEREIN) AS SUCH TERM MAY BE RENEWED OR EXTENDED IN ACCORDANCE WITH THE TERMS OF THE GROUND LEASE AND THE BUILDINGS AND IMPROVEMENTS THAT ARE LOCATED OR ARE TO BE LOCATED, OR ARE AT ANY TIME BEING CONSTRUCTED ON THE LAND AND WHICH CONSTITUTE "TENANT LEASEHOLD IMPROVEMENTS".

THE LAND:

LOTS 8, 9, 10, 11, 12 AND 13 AND THE EAST 20 FEET OF LOT 14 IN C.M. CADY'S SUBDIVISION OF BLOCK 24 IN KIMBARK'S ADDITION TO HYDE PARK, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPT THE BUILDINGS AND IMPROVEMENTS LOCATED ON THE LAND.

PROPERTY ADDRESS: 1330 EAST 53RD STREET, CHICAGO, ILLINOIS 60615

PINS: 20-11-408-032-0000, 20-11-408-033-0000 AND 20-11-408-058-0000