

THIS INSTRUMENT
PREPARED BY:

Luke Haller, Esq.
Winston & Strawn LLP
35 West Wacker Drive
Chicago, IL 60601

AND AFTER RECORDING
RETURN TO:

Winston & Strawn LLP
35 West Wacker Drive
Chicago, IL 60601
Attn: Luke Haller, Esq.

For Recorder's Use Only

**ASSIGNMENT OF MORTGAGE AND SECURITY AGREEMENT AND
ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS**

WHEREAS RAIT 2015-FL4, LLC, a Delaware limited liability company, having an address at 2929 Arch Street, 17th Floor, Philadelphia, Pennsylvania 19104 ("Assignor") is the holder of that certain Mortgage and Security Agreement (the "Security Instrument") dated as of December 15, 2014, effective as of December 16, 2014, made by Peppercorn 400, LLC, an Illinois limited liability company (the "Mortgage Loan Borrower"), as mortgagor, to RAIT Partnership, L.P., a Delaware limited partnership ("RAIT Partnership"), as mortgagee, encumbering the property more particularly described on Schedule 1 attached hereto, which was recorded at the Recorder of Deeds in Cook County, Illinois (the "Official Records") on December 17, 2014, as Document No. 1435145056, and that certain Assignment of Leases and Rents (the "Assignment of Leases") dated as of December 15, 2014, effective as of December 16, 2014, made by Mortgage Loan Borrower, as borrower, in favor of RAIT Partnership, as lender, encumbering the property more particularly described on Schedule 1 attached hereto, which was recorded in the Official Records on December 17, 2014, as Document No. 1435145057. The Security Instrument and Assignment of Leases were assigned to (i) RAIT CRE Conduit II, LLC, a Delaware limited liability company, by RAIT Partnership, by that certain Assignment of Mortgage and Security Agreement and Assignment of Assignment of Leases and Rents dated effective as of even date herewith, (ii) RAIT Partnership, by RAIT CRE Conduit II, LLC, a Delaware limited liability company, by that certain Assignment of Mortgage and Security Agreement and Assignment of Assignment of Leases and Rents dated effective as of even date herewith, and (iii) Assignor, by RAIT Partnership, by that certain Assignment of Mortgage and Security Agreement and Assignment of Assignment of Leases and Rents dated effective as of even date herewith.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor does hereby sell, assign, grant, transfer, set over and convey to RAIT 2015-FL4 Trust, a Delaware

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statutory trust ("Assignee"), all of Assignor's right, title and interest in and to the Security Instrument and the Assignment of Leases.

Together with the note, bond or other obligations described in said Security Instrument and Assignment of Leases and secured thereby and all of Assignor's right, title, and interest therein. To have and to hold the same unto Assignee, its successors and assigns, forever.

This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois

[SIGNATURE CONTAINED ON THE FOLLOWING PAGE]

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IN WITNESS WHEREOF, and intending to be legally bound, Assignor has executed this Assignment as of the 20 day of May, 2015.

ASSIGNOR:

RAIT 2015-FL4, LLC, a Delaware limited liability company

By: **RAIT PARTNERSHIP, L.P.**, a Delaware limited partnership, its sole member and manager

By: **RAIT GENERAL, INC.**, a Maryland corporation, its sole general partner

By: _____
 Name: James Sebra
 Title: Chief Financial Officer

Property of Cook County Clerk's Office

COMMONWEALTH OF PENNSYLVANIA)

ss.:

COUNTY OF PHILADELPHIA)

On the 20 day of May, 2015, before me, the undersigned, personally appeared James Sebra, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Renee D. Foster
Notary Public

[Notarial Seal]

COMMONWEALTH OF PENNSYLVANIA
 NOTARIAL SEAL
 RENEE D FOSTER
 Notary Public
 PHILADELPHIA CITY, PHILADELPHIA CNTY
 My Commission Expires Jan 20, 2018

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SCHEDULE 1

LEGAL DESCRIPTION

PARCEL 1:

THAT PART OF BLOCK 7 IN GEORGE S. ROBBINS SUBDIVISION OF BLOCKS 6 AND 7 IN THE ASSESSOR'S DIVISION OF THE EAST ¼ OF THE NORTHWEST ¼ OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AS FOLLOWS: ON THE SOUTH BY THE NORTH LINE OF KINZIE STREET ON THE WEST BY THE SOUTHEASTERLY LINE OF OGDEN AVENUE AS NOW ESTABLISHED; ON THE EAST BY THE EAST LINE OF LOT 59 IN BLOCK 7 OF GEORGE S. ROBBINS SUBDIVISION AFORESAID AND ON THE NORTH BY A STRAIGHT LINE DESCRIBED AS BEGINNING AT A POINT IN THE EAST LINE OF LOT 59 AFORESAID, 176.40 FEET NORTH OF THE SOUTHEAST CORNER OF SAID LOT RUNNING WESTERLY TO A POINT IN THE EASTERLY LINE OF OGDEN AVENUE 131 FEET NORTHERLY FROM ITS INTERSECTION WITH THE NORTH LINE OF KINZIE STREET.

PARCEL 2:

LOTS 43 TO 49, BOTH INCLUSIVE, IN BLOCK 1 IN HAMBLETON SUBDIVISION OF LOT "E" CIRCUIT COURT PARTITION IN THE EAST ¼ OF THE NORTHWEST ¼ OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINs: 17-08-140-003; 17-08-140-004; 17-08-140-005

Commonly known as: 400 North Elizabeth Street, Chicago, Illinois 60642