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RECORDING REQUESTED BY AND WHEN RECORDED RETURN TO:

Holland & Knight LLP
200 Crescent Court, 16th Floor
Dallas, Texas 75201
Attn: Eric Pfeifle

COLLATERAL ASSIGNMENT OF LOAN AND LOAN DOCUMENTS



Doc#: 1523944048 Fee: \$46.00
RHEP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/27/2015 02:42 PM Pg: 1 of 5

THIS COLLATERAL ASSIGNMENT OF LOAN AND LOAN DOCUMENTS (this "Assignment") is made and executed as of July 31, 2015, by Knighthead SSRE REIT, Inc., a Delaware corporation ("Assignor"), in favor of PACIFIC WESTERN Bank, a California state-chartered bank ("Assignee," sometimes referred to as "Agent").

WITNESSETH:

WHEREAS, Assignor and Agent have entered into that certain Loan and Security Agreement, dated as of July 31, 2015 (as may be further amended, restated, supplemented, or otherwise modified from time to time, the "Loan Agreement"; capitalized terms used herein and not otherwise defined herein shall have the meaning provided to such term therein), pursuant to which certain financial institutions party to the Loan Agreement as lenders (each a "Lender" and collectively, the "Lenders") have agreed to make certain financial accommodations to Borrower, upon the terms and conditions set forth in the Loan Agreement, in an amount equal to up to the Maximum Loan Amount (as defined in the Loan Agreement) secured by a security interest granted by Borrower to Agent, for the benefit of the Lenders, on certain Underlying Loans and the Underlying Loan Documents, including with limitation the Underlying Note and Mortgage related thereto, as well as other collateral of Borrower.

NOW, THEREFORE, to secure the payment and performance of the Obligations (as such term is defined in the Loan Agreement) and the Loan Documents (as such term is defined in the Loan Agreement) and in consideration of the extension of the Advances (as such term is defined in the Loan Agreement), and for other good and valuable consideration the receipt of which is hereby acknowledged, Assignor hereby collaterally conveys, assigns, transfers and sets over unto Agent, for the benefit of the Lenders, as collateral security for the Advances from time to time made by the Lenders, all of Assignor's right, title and interest in and to (i) that certain Note Secured by Mortgage, dated June 13, 2014 by and among River North Retail, LLC, as borrower, and Knighthead SSRE REIT, Inc. (as successor-in-interest to Assignor), as lender; (ii) that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of June 13, 2014, executed by River North Retail, LLC in favor Assignor, encumbering the property described in Exhibit A attached hereto and made a part hereof by this reference, recorded on June 16, 2014, in the real property records of Cook County, Illinois as Document Number 1416755005; and (iii) all other Collateral (as such term is defined in the Loan Agreement) connected therewith collaterally assigned to Agent, for the benefit of the Lenders, pursuant to the terms of the Loan Agreement, together with all proceeds derived therefrom and other Collateral delivered in substitution or replacement thereof (collectively, the "Assigned Collateral").

Assignor hereby warrants and represents to Agent that the above referenced Assigned Collateral collaterally assigned hereby has not previously been collaterally assigned or

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otherwise transferred by Assignor and is held free and clear of all prior liens, security interests, charges and encumbrances whatsoever except for matters appearing of record. Assignor further covenants and agrees with Agent to maintain such Assigned Collateral in good standing at all times in accordance with the terms thereof and not to take any action with respect to said Assigned Collateral which may be prejudicial to the rights of Agent hereunder.

The execution and delivery of this Assignment shall not subject Agent to, or transfer or pass to Agent, or in any way affect or modify, the liability of Assignor under the Assigned Collateral hereby collaterally assigned, it being understood and agreed that notwithstanding this Assignment or any subsequent collateral assignment, all of the obligations of the Assignor to the Underlying Obligor (as such term is defined in the Loan Agreement) under such Assigned Collateral shall be and remain enforceable by such Underlying Obligor, its successors and assigns, only against Assignor and its successors and assigns, and that Agent has not assumed any of the obligations or duties of Assignor under or with respect to such Assigned Collateral.

Assignor hereby agrees and acknowledges that neither the acceptance of this Assignment by Agent nor the exercise of, or failure to exercise, any right, power or remedy in this instrument conferred upon Agent shall be deemed or construed to obligate Agent, or its successors or assigns, to pay any sum of money, take any action or incur any liability in connection with the Assigned Collateral hereby collaterally assigned to Agent. It is further agreed and understood by Assignor that neither Agent nor its successors or assigns shall be liable in any way for any costs, expenses or liabilities connected with, or any charges or liabilities resulting from, such Assigned Collateral.

If any provision of this Assignment is held to be illegal, invalid or unenforceable under present or future laws effective during the term thereof, such provision shall be fully severable, this Assignment shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof or thereof, and the remaining provisions hereof or thereof shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision.

This Assignment may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. Any counterpart delivered by facsimile, portable document format (.pdf) or other electronic means shall have the same import and effect as original counterparts and shall be valid, enforceable and binding for the purposes of this Assignment (it being understood that, for the purpose of recording this Assignment, original counterparts are required).

This Assignment shall be binding upon Assignor and its successors and assigns, and shall inure to the benefit of Agent and its successors and assigns.

[Remainder of page intentionally blank; signature page follows.]

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IN WITNESS WHEREOF, Assignor has executed this Assignment on the date first written above.

Knighthead SSRE REIT, Inc.,
a Delaware corporation

By: *[Signature]*
Name: Laura Torrado
Title: Secretary

STATE OF New York)
)
COUNTY OF New York)

On this, the ___ day of July, 2015, before me, Adrienne Buffa, the undersigned Notary Public, personally appeared Laura Torrado, who acknowledged himself to be the Secretary of Knighthead SSRE REIT, Inc., a Delaware corporation, and that being authorized to do so, executed the foregoing instrument on behalf of such company for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Adrienne Buffa
Notary Public
(SEAL)

ADRIENNE C. BAFFA
Notary Public, State of New York
Registration #01BA6326328
Qualified In New York County
Commission Expires June 15, 2019

My commission expires: _____

Registration No.: _____

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EXHIBIT A
to Collateral Assignment of Loan and Loan Documents

Legal Description

(See attached.)

Property of Cook County Clerk's Office

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UNITS 1 AND 2A IN THE HURON STREET COMMERCIAL CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0624245139 AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: UNITS 1 AND 2A AT 217-233 W. HURON STREET
CHICAGO, ILLINOIS 60654

PROPERTY INDEX NUMBERS: 17-09-216-019-1001 AND 17-09-216-019-1011