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RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/19/2016 02:18 PM Pg: 1 of 10

This Document Prepared by
and after Recording, Return To:

Loeb & Loeb LLP
345 Park Avenue
New York, NY 10154
Attention: Jeffrey Fried, Esq.

ABSOLUTE ASSIGNMENT OF LEASES AND RENTS

THIS ABSOLUTE ASSIGNMENT OF LEASES AND RENTS (as same may be amended, restated, supplemented or otherwise modified from time to time, this "Assignment") made as of January 19, 2016, by **830, L.L.C.**, an Illinois limited liability company, whose address is c/o Spectrum Real Estate Properties, Inc., 414 N. Orleans, Suite 610, Chicago, IL 60654 (together with its successors and/or assigns, "Assignor"), to **DB PRIVATE WEALTH MORTGAGE LTD.**, a New York banking corporation, as Lender, whose address is 345 Park Avenue, New York, New York 10154 (together with its successors and/or assigns, "Assignee").

In consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor does hereby assign, transfer and set over unto Assignee, all of the right, title and interest of Assignor (and any affiliate, subsidiary or other entity related to or controlled by Assignor) in and to all leases, subleases, licenses, occupancy or rental agreements, concession agreements and other agreements now or hereafter in existence affecting all or a portion of the applicable premises more particularly described on **Exhibit A** annexed hereto and made a part hereof (the "Premises"), together with all rents, income, profits, royalties, revenues, license fees and other benefits thereof arising from said existing and future leases, subleases, licenses, occupancy or rental agreements, concession agreements and other agreements and from the use and occupation of the Premises (collectively, "Rents"), all modifications, renewals and extensions thereof and any guaranties, if any, of the lessee's or other occupant's obligations under said existing and future leases, subleases, licenses, occupancy or rental agreements, concession agreements and other agreements (each of said leases, subleases, licenses, occupancy or rental agreements, concession agreements and other agreements and all such guaranties, modifications, renewals and extensions relating thereto being hereinafter individually a "Lease", and collectively, the "Leases").

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THIS ASSIGNMENT is a present, absolute and irrevocable assignment and is made for the purpose of securing:

A. The payment of all principal, interest, indebtedness and other sums now or hereafter due under that certain Promissory Note (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Note**") dated as of the date hereof (the "**Effective Date**"), given by Assignor and certain affiliates of Assignor (together with Assignor, collectively, "**Borrowers**"), as maker, to Assignee, as payee, in the original principal amount of \$151,500,000, which Note is also secured by, among other things, that certain Mortgage, Assignment of Leases and Rents, Fixture Filing and Security Agreement made by the Assignor to the Assignee effective as of the Effective Date encumbering the Premises and being recorded simultaneously herewith (as same may be amended, restated, supplemented or otherwise modified from time to time, the "**Mortgage**");

B. Payment of all sums with interest thereon becoming due and payable to Assignee under this Assignment, the Mortgage, that certain Loan Agreement made by and between Borrowers and Assignee dated of even date herewith (together with all amendments, extensions or renewals thereof, the "**Loan Agreement**") and any other Loan Documents (all principal, interest, indebtedness, fees, charges, expenses and other sums and amounts now or hereafter due the Loan Agreement, the Note, this Assignment and the other Loan Documents, collectively, the "**Obligations**"); and

C. The performance and discharge of each and every obligation, covenant, representation, warranty and agreement of Assignor under this Assignment, the Loan Agreement, the Note, the Mortgage, and any other Loan Document. All capitalized terms used but not separately defined herein shall have the meanings ascribed to them in the Loan Agreement.

Assignor hereby covenants and warrants to Assignee that Assignor has not executed any prior assignment of the Leases or Rents which shall be effective after the date hereof, other than to Assignee, nor has Assignor performed any act or executed any other instrument which might prevent Assignee from operating under any of the terms, provisions, covenants and conditions of this Assignment or which would limit Assignee in such operation.

THIS ASSIGNMENT is made on the following terms, provisions, covenants and conditions:

1. So long as there shall exist no uncured and continuing Event of Default, Assignor shall have the right to collect at the time of, but not for more than one (1) month prior to, the date provided for the payment thereof, all Rents, and to retain, use and enjoy the same and to exercise all rights of the landlord under the Leases, subject to the express terms of this Agreement and the other Loan Documents. Assignor shall not take any action with respect to any Leases or Rents that is prohibited by the terms of the Loan Agreement including, without limitation, Section 4.13 thereof.

2. Following the occurrence and during the continuance of an Event of Default, to the extent permitted by applicable law, Assignee, without in any way waiving such Event of Default, at Assignee's option, without regard to the adequacy of the security for the Obligations,

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either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, may take possession of the Premises (or any portion thereof) and have, hold, manage, lease and operate the same on such terms and for such period of time as Assignee may deem proper. Additionally, upon such occurrence and during the continuance of such Event of Default, Assignee, either with or without taking possession of the Premises (or any portion thereof) in Assignee's own name, may demand, sue for or otherwise collect and receive all Rents, including those past due and unpaid, with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to Assignee and to apply such Rents to the payment of: (a) all reasonable expenses of managing the Premises, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees as Assignee may deem necessary or desirable and all expenses of operating and maintaining the Premises, including, without being limited thereto, all taxes, charges, claims, assessments, water rents, sewer rents and any other liens, and premiums for all insurance which Assignee may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Premises; and (b) the Obligations, together with all costs and attorneys' fees and disbursements, in such order of priority as to any of the items mentioned in this paragraph as Assignee, in Assignee's sole and absolute discretion, may determine, any statute, law, custom or use to the contrary notwithstanding. The exercise by Assignee of the option and other rights granted to Assignee in this paragraph and the collection of the Rents and the application thereof as herein provided shall not be considered a waiver of any default by Assignor under this Assignment, the Leases, the Loan Agreement, the Note, the Mortgage or any other Loan Document. Furthermore, Assignor agrees that the exercise by Assignee of one or more of Assignee's rights and remedies hereunder shall in no way be deemed or construed to make Assignee a mortgagee in possession.

3. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Premises (or any portion thereof) after an Event of Default or from any other act or omission of Assignee either in collecting the Rents or, if Assignee shall have taken possession of the Premises (or any portion thereof), in managing the Premises (or any portion thereof) after an Event of Default. Further, Assignee shall not be obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability under the Leases or under or by reason of this Assignment, and Assignor shall, and does hereby agree, to indemnify Assignee for, and to hold Assignee harmless from and against, any and all liability, loss or damage which may or might be incurred under the Leases or under or by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on Assignee's part to perform or discharge any of the terms, covenants or agreements contained in the Leases; provided, however, that Assignor shall not be liable for the payment of any such costs and expenses to the extent the same arise by reason of the gross negligence, illegal acts or willful misconduct of Assignee. Should Assignee incur any such liability under the Leases or under or by reason of this Assignment or in defense of any such claims or demands, the amount thereof, including, without limitation, costs, expenses and attorneys' fees and disbursements, shall be secured hereby and Assignor shall reimburse Assignee therefor within ten (10) days following demand and upon the failure of Assignor so to do, Assignee may, at Assignee's option, declare the Obligations immediately due and payable. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises (or

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any portion thereof) upon Assignee, nor for the carrying out of any of the terms, provisions, covenants and conditions of the Leases; nor shall this Assignment operate to make Assignee responsible or liable for any waste committed at the Premises by the tenants or any other parties, or for any dangerous or defective condition of the Premises (or any portion thereof), or for any negligence in the management, upkeep, repair or control of the Premises (or any portion thereof) resulting in loss or injury or death to any tenant, licensee, occupant, employee or stranger. Furthermore, Assignor agrees that the exercise by Assignee of one or more of Assignee's rights and remedies hereunder shall in no way be deemed or construed to make Assignee a mortgagee in possession.

4. Upon payment in full of the Obligations and termination of Assignee's obligation to make any further loans under the Loan Agreement, this Assignment shall become and be null and void and of no effect but the affidavit, certificate, letter or statement of any officer, agent or attorney of Assignee showing any part of the Obligations to remain unpaid shall be and constitute evidence of the validity, effectiveness and continuing force of this Assignment and any person may, and is hereby authorized to, rely thereon. Assignor hereby authorizes and directs the lessees named in the Leases or any other or future lessee, licensee or occupants of the Premises (or any portion thereof) upon receipt from Assignee of written notice to the effect that Assignee is then the holder of said Loan Agreement, the Note and Mortgage and that an Event of Default exists and is continuing thereunder or under this Assignment, to pay over to Assignee all Rents arising or accruing under its Lease and to continue so to do until otherwise notified by Assignee.

5. Assignee may take or release other security for the payment of the Obligations (or any portion thereof), may release any party primarily or secondarily liable therefor and may apply any other security held by Assignee to the satisfaction of the Obligations (or any portion thereof) without prejudice to any of Assignee's rights under this Assignment.

6. Assignor agrees that Assignor shall, from time to time, upon demand therefor by Assignee, deliver to Assignee a certified true copy of each and every lease then affecting all or any part of the Premises. Further, Assignor agrees that Assignor shall execute and record such additional assignments as Assignee may reasonably request covering any and all of the Leases. Such assignments shall be on forms approved by Assignee, and Assignor agrees to pay all reasonable costs and expenses incurred by Assignee in connection with the examination of said Leases and the preparation, execution and recording of such assignments or any other related documents, including, without limitation, the reasonable fees and disbursements of Assignee's counsel and any recording charges.

7. Wherever used in this Assignment, the singular (including, without limitation, the term "Lease") shall include the plural, and the use of either gender shall apply to both genders.

8. Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the powers and rights granted to Assignee hereunder shall be deemed to be a waiver by Assignee of any of Assignee's rights and remedies hereunder or under the Loan Agreement, the Note, the Mortgage or any other Loan Document. This Assignment is made and accepted without prejudice to any of such rights and remedies possessed by Assignee to collect the Obligations and to enforce any other security therefor held by Assignee, and said rights and

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remedies may be exercised by Assignee either prior to, simultaneously with, or subsequent to any other action taken by Assignee hereunder or thereunder.

9. All notices, demands or documents which are required or permitted to be given or served under this Assignment shall be given in the manner and to the parties as provided in the Loan Agreement.

10. This Assignment shall be construed without regard to any presumption or other rule requiring construction against the party causing this Assignment to be drafted.

11. This Assignment is expressly intended for the benefit and protection of Assignee, and all subsequent holders of the Note and Mortgage now held by Assignee and all persons holding a participating interest therein, and Assignor understands that this Assignment is a PRESENT ABSOLUTE ASSIGNMENT OF LEASES AND RENTS, subject only to the revocable license granted to Assignor under Section 1 hereof.

12. Upon payment in full of the Obligations, this Assignment shall become null and void and shall be of no further force and effect, and at Assignor's request and expense, Assignee shall promptly execute, acknowledge and deliver to Assignor a recordable form of termination of this Assignment, such termination to be in form and substance satisfactory to Assignee.

13. (a) THIS ASSIGNMENT WAS NEGOTIATED IN THE STATE OF NEW YORK, AND MADE BY ASSIGNOR TO ASSIGNEE IN THE STATE OF NEW YORK, AND THE PROCEEDS OF THE NOTE SECURED HEREBY WERE DISBURSED FROM THE STATE OF NEW YORK, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THE UNDERLYING OBLIGATIONS UNDER THE LOAN AGREEMENT SECURED BY THIS ASSIGNMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA, EXCEPT THAT AT ALL TIMES (I) THE PROVISIONS FOR THE CREATION, PERFECTION, AND ENFORCEMENT OF THE LIEN AND SECURITY INTEREST CREATED PURSUANT HERETO AND PURSUANT TO THE OTHER LOAN DOCUMENTS AND (II) THE ENFORCEMENT OF THE RIGHTS CREATED BY THE MORTGAGE SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAW OF THE STATE IN WHICH THE PREMISES IS LOCATED, IT BEING UNDERSTOOD THAT, TO THE FULLEST EXTENT PERMITTED BY THE LAW OF SUCH STATE AND EXCEPT AS OTHERWISE SET FORTH IN THIS SECTION, THE LAW OF THE STATE OF NEW YORK SHALL GOVERN THE CONSTRUCTION, VALIDITY AND ENFORCEABILITY OF ALL LOAN DOCUMENTS AND ALL OF THE OBLIGATIONS ARISING HEREUNDER OR THEREUNDER. TO THE FULLEST EXTENT PERMITTED BY LAW AND EXCEPT AS OTHERWISE SET FORTH IN THIS SECTION, ASSIGNOR HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS

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ASSIGNMENT AND THE NOTE, AND THIS ASSIGNMENT AND THE NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST ASSIGNOR ARISING OUT OF OR RELATING TO THIS ASSIGNMENT MAY AT ASSIGNEE'S OPTION BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF CHICAGO, COUNTY OF COOK, AND ASSIGNOR WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND ASSIGNOR HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. ASSIGNOR DOES HEREBY DESIGNATE AND APPOINT

JOSEPH A. MCNULTY, CPA
CO/FKO
135 W. 50TH STREET, 19TH FLOOR
NEW YORK, NEW YORK 10020

AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OR ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN CHICAGO, ILLINOIS, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS TOGETHER WITH WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO ASSIGNOR IN THE MANNER PROVIDED HEREIN SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON ASSIGNOR IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF ILLINOIS. ASSIGNOR (I) SHALL GIVE PROMPT NOTICE TO ASSIGNEE OF ANY CHANGED ADDRESS OF ITS AUTHORIZED AGENT HEREUNDER, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE A SUBSTITUTE AUTHORIZED AGENT WITH AN OFFICE IN CHICAGO, ILLINOIS (WHICH SUBSTITUTE AGENT AND OFFICE SHALL BE DESIGNATED AS THE PERSON AND ADDRESS FOR SERVICE OF PROCESS), AND (III) SHALL PROMPTLY DESIGNATE SUCH A SUBSTITUTE IF ITS AUTHORIZED AGENT CEASES TO HAVE AN OFFICE IN CHICAGO, ILLINOIS OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR.

(c) TO THE EXTENT NOW OR HEREAFTER PERMITTED BY APPLICABLE LAW, ASSIGNOR AND ASSIGNEE AGREE TO WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED ON OR ARISING FROM THIS ASSIGNMENT. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. ASSIGNOR AND, BY ITS

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ACCEPTANCE OF THE BENEFITS OF THIS ASSIGNMENT, ASSIGNEE EACH (A) ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT FOR GRANTOR AND BENEFICIARY TO ENTER INTO A BUSINESS RELATIONSHIP, THAT ASSIGNOR AND ASSIGNEE HAVE ALREADY RELIED ON THIS WAIVER BY ENTERING INTO THIS ASSIGNMENT OR ACCEPTING ITS BENEFITS, AS THE CASE MAY BE, AND THAT EACH SHALL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FUTURE DEALINGS, AND (B) FURTHER WARRANTS AND REPRESENTS THAT EACH HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS, OR MODIFICATIONS TO THIS ASSIGNMENT.

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IN WITNESS WHEREOF, Assignor has duly executed this Assignment with the intent that the document be executed and delivered as a sealed instrument, and affixed its seal or adopted as its seal the word "(SEAL)" appearing beside its execution below, all as of the date and year first above written.

ASSIGNOR:

830, L.L.C.,
an Illinois limited Liability Company

By: Spectrum Manager, LLC, an Illinois limited liability company, its Manager

By: _____
Name: Jerald H. Lasky
Title: Manager

Property of Cook County Clerk's Office

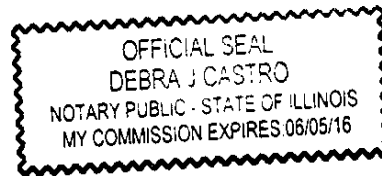
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STATE OF ILLINOIS)
) ss.
 COUNTY OF COOK)

On the 14th day of January, 2016, before me, DEBRA J. CASTRO, a Notary Public in and for said state, personally appeared Jerald H. Lasky, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Debra J. Castro



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EXHIBIT A

Premises

Lot 1 and the South ½ of Lot 2 in Block 29 in Johnston, Roberts and Storr's Addition to Chicago in Section 4, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Tax numbers:

17-04-436-047-0000

17-04-436-048-0000

17-04-436-059-0000

Common Address: 830 N. Orleans Street, Chicago, IL 60610