

UNOFFICIAL COPY

This document was prepared by,
and after recording, return to:

Michael S. Kurtzon, Esq.
Dykema Gossett PLLC
10 South Wacker Drive
Suite 2300
Chicago, Illinois 60606



Doc# 1700529065 Fee \$62.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 01/05/2017 12:13 PM PG: 1 OF 13

Permanent Tax Index Number:

17-09-238-012-0000

Property Address:

530 North LaSalle Street
Chicago, Illinois

This space reserved for Recorder's use only

ASSIGNMENT OF LEASES AND RENTS

This **ASSIGNMENT OF LEASES AND RENTS** dated as of December 22, 2016 (this "Assignment"), is executed by **CHOXY HOTEL LLC**, an Indiana limited liability company (the "Assignor"), whose address is c/o White Lodging Services Corporation, 701 East 83rd Avenue, Merrillville, Indiana 46410, to and for the benefit of **TCF NATIONAL BANK**, a national banking association, its successors and assigns ("Assignee"), whose address is 800 Burr Ridge Parkway, Burr Ridge, Illinois 60527.

RECITALS:

A. Assignor is the owner of certain real property located in Cook County, Illinois more particularly described on **Exhibit A** attached hereto ("Property").

B. Pursuant to that certain Construction Loan Agreement of even date herewith (together with all renewals, amendments, modifications, increases and extensions thereof, the "Loan Agreement"), by and between Assignor and Assignee, Assignee has agreed to make a loan to Assignor in the maximum principal amount of \$28,685,000.00 (the "Loan"). The Loan is evidenced by a certain Promissory Note of even date herewith from Assignor and payable to the order of Assignee in the original principal amount of \$28,685,000.00 (together with all renewals, amendments, modifications, increases and extensions thereof, the "Note").

C. The Loan is secured by: (i) that certain Construction Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents of even date herewith on the

NO1161315 2 of 2

Y
3
13
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100

UNOFFICIAL COPY

Property (the "Mortgage"), and (ii) certain other documents evidencing or securing the Loan (together with the Note, the Loan Agreement and the Mortgage, as amended, modified, replaced or restated from time to time, the "Loan Documents").

D. The obligations of Assignor under the Loan Agreement, the Note, the Mortgage, this Assignment, and the other Loan Documents are collectively referred to herein as the "Obligations".

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto mutually agree as follows:

AGREEMENTS:

1. Definitions. As used herein, the following terms shall have the following meanings:

"Event of Default" means (i) any default hereunder, after the expiration of any notice and/or cure periods expressly provided for herein and (ii) an Event of Default, as defined in the Loan Agreement.

"Leases" means all leases, subleases, rental contracts, occupancy agreements, licenses and other arrangements (in each case whether existing now or in the future) pursuant to which any person or entity occupies or has the right to occupy or use any portion of the Property, and includes (a) any supplement, modification, amendment, renewal or extension of any Lease and (b) any security or guaranty for any Lease.

"Lessees" means the lessees under the Leases or any subtenants or occupants of the Property.

"Rents" means all rents, issues, income, revenues, royalties, profits and other amounts now or in the future payable under any of the Leases, including those past due and unpaid.

Capitalized terms used in this Assignment and not otherwise defined are used as defined in the Loan Agreement.

2. Assignment. As security for the payment of the Obligations, the Assignor hereby grants, transfers, sets over and assigns to the Assignee, all of the right, title and interest of the Assignor in and to (i) all of the Rents, revenues, issues, profits, proceeds, receipts, income, accounts and other receivables arising out of or from the land legally described in Exhibit "A" attached hereto and made a part hereof and all buildings and other improvements located thereon (said land and improvements being hereinafter referred to collectively as the "Premises"), including, without limitation, lease termination fees, purchase option fees and other fees and expenses payable under any lease; (ii) all Leases, now or hereafter existing, of all or any part of the Premises together with all guaranties of any of such Leases and all security deposits delivered by tenants thereunder, whether in cash or letter of credit; (iii) all rights and claims for damage against tenants arising out of defaults under the Leases, including rights to termination fees and compensation with respect to rejected Leases pursuant to Section 365(a) of the Federal Bankruptcy Code or any replacement Section thereof; and (iv) all tenant improvements and

UNOFFICIAL COPY

fixtures located on the Premises. This Assignment is an absolute transfer and assignment of the foregoing interests to the Assignee given to secure:

(a) the payment by the Assignor when due of (i) the indebtedness evidenced by the Note and any and all renewals, extensions, replacements, amendments, modifications and refinancings thereof; (ii) any and all other indebtedness and Obligations that may be due and owing to the Assignee by the Assignor under or with respect to the Loan Documents (as defined in the Note); and (iii) all costs and expenses paid or incurred by the Assignee in enforcing its rights hereunder, including without limitation, court costs and reasonable attorneys' fees; and

(b) the observance and performance by the Assignor of the covenants, conditions, agreements, representations, warranties and other liabilities and Obligations of the Assignor or any other obligor to or benefiting the Assignee which are evidenced or secured by or otherwise provided in the Note, this Assignment or any of the other Loan Documents, together with all amendments and modifications thereof.

3. Representations and Warranties of the Assignor. Assignor hereby represents and warrants to Assignee that, as of the date hereof: (a) Assignor is the absolute owner of the entire lessor's interest in each of the Leases, with absolute right and title to assign the Leases and Rents; (b) to Assignor's actual knowledge, the Leases are valid, enforceable and in full force and effect and have not been modified, amended or terminated; (c) there are no outstanding assignments or pledges of the Leases or of the Rents and no other party has any right, title or interest in the Leases or the Rents; (d) there are no existing defaults under the provisions of the Leases on the part of the lessor and to Assignor's actual knowledge, there are no existing defaults under the provisions of the Leases on the part of the Lessee thereunder; (e) to Assignor's actual knowledge, no Lessee has any defense, set-off or counterclaim against Assignor; (f) except as disclosed in writing to Assignee, no Lessee has any purchase option or first refusal right or any right or option for additional space with respect to the Property; and (g) to Assignor's actual knowledge, except as otherwise disclosed to Assignee in writing, all work required to be performed by Assignor, as landlord, as of the date hereof under any Lease has been completed in accordance with the provisions of the Lease.

4. Covenants of the Assignor. The Assignor covenants and agrees that so long as this Assignment shall be in effect:

(a) the Assignor shall not enter into any Lease of the Premises or any portion thereof other than Permitted Transfers unless the Assignor obtains the Assignee's prior written consent to all aspects of such Lease;

(b) the Assignor shall observe and perform all of the covenants, terms, conditions and agreements contained in the Leases to be observed or performed by the lessor thereunder, and the Assignor shall not do or suffer to be done anything to impair the security thereof. Except in the ordinary course of business in the operation of a hotel, the Assignor shall not (i) release the liability of any tenant under any Lease, (ii) consent to any tenant's withholding of Rent or making monetary advances and off-setting the same against future rentals, (iii) consent to any tenant's claim of a total or partial

UNOFFICIAL COPY

eviction, (iv) consent to a tenant termination or cancellation of any Lease, except as specifically provided therein, or (v) enter into any oral leases with respect to all or any portion of the Premises;

(c) except in the ordinary course of business in the operation of a hotel, Assignor shall not collect any of the Rents, issues, income or profits assigned hereunder more than thirty (30) days in advance of the time when the same shall become due and payable, except for (i) the first month's Rent due and payable under the execution of the applicable Lease and (ii) security or similar deposits;

(d) the Assignor shall not make any other assignment of its entire or any part of its interest in or to any or all Leases, or any or all Rents, issues, income or profits assigned hereunder, except as specifically permitted by the Loan Documents;

(e) except in the ordinary course of business in the operation of a hotel, the Assignor shall not modify the terms and provisions of any Lease, nor shall the Assignor give any consent (including, but not limited to, any consent to any assignment of, or subletting under, any Lease, except as expressly permitted thereby) or approval, required or permitted by such terms and provisions or cancel or terminate any Lease, without the Assignee's prior written consent; provided, however, that the Assignor may cancel or terminate any Lease as a result of a material default by the tenant thereunder and failure of such tenant to cure the default within the applicable time periods set forth in the Lease;

(f) except in the ordinary course of business in the operation of a hotel, the Assignor shall not accept a surrender of any Lease or convey or transfer, or suffer or permit a conveyance or transfer, of the premises demised under any Lease or of any interest in any Lease so as to effect, directly or indirectly, proximately or remotely, a merger of the estates and rights of, or a termination or diminution of the obligations of, any tenant thereunder; any termination fees payable under a Lease for the early termination or surrender thereof shall be paid jointly to the Assignor and the Assignee;

(g) except in the ordinary course of business in the operation of a hotel, the Assignor shall not waive or excuse the obligation to pay Rent under any Lease;

(h) the Assignor shall, at its sole cost and expense, appear in and defend any and all actions and proceedings arising under, relating to or in any manner connected with any Lease or the obligations, duties or liabilities of the lessor or any tenant or guarantor thereunder, and shall pay all costs and expenses of the Assignee, including court costs and reasonable attorneys' fees, in any such action or proceeding in which the Assignee may appear;

(i) the Assignor shall give prompt notice to the Assignee of any notice of any material default by the lessor under any Lease received from any tenant (other than hotel guests) or guarantor thereunder;

(j) the Assignor shall enforce the observance and performance of each covenant, term, condition and agreement contained in each Lease to be observed and performed by the tenants and guarantors thereunder and shall promptly notify the

UNOFFICIAL COPY

Assignee of any material breach by the tenant (other than hotel guests) or guarantor under any such Lease;

(k) the Assignor shall not permit any of the Leases to become subordinate to any lien or liens other than liens securing the indebtedness secured hereby or liens for general real estate taxes not delinquent;

(l) the Assignor shall not execute hereafter any Lease (other than Permitted Transfers) unless there shall be included therein a provision providing that the tenant thereunder acknowledges that such Lease has been assigned pursuant to this Assignment and agrees not to look to the Assignee as mortgagee, mortgagee in possession or successor in title to the Premises for accountability for any security deposit required by lessor under such Lease unless such sums have actually been received in cash by the Assignee as security for tenant's performance under such Lease; and

(m) If any tenant (other than hotel guests) under any Lease is or becomes the subject of any proceeding under the Federal Bankruptcy Code, as amended from time to time, or any other federal, state or local statute which provides for the possible termination or rejection of the Leases assigned hereby, the Assignor covenants and agrees that if any such Lease is so terminated or rejected, no settlement for damages shall be made without the prior written consent of the Assignee, and any check in payment of damages for termination or rejection of any such Lease will be made payable both to the Assignor and the Assignee. The Assignor hereby assigns any such payment to the Assignee and further covenants and agrees that upon the request of the Assignee, it will duly endorse to the order of the Assignee any such check, the proceeds of which shall be applied in accordance with the provisions of Section 9 below.

5. Rights Prior to Default. Unless or until an Event of Default (as defined in Section 7) shall occur, the Assignor shall have the right to collect, at the time provided for the payment thereof, all Rents, issues, income and profits assigned hereunder, and to retain, use and enjoy the same. Upon the occurrence of an Event of Default, the Assignor's right to collect such Rents, issues, income and profits shall immediately terminate without further notice thereof to the Assignor, subject to the terms and conditions of the Collateral Assignment and Subordination of Hotel Management Agreement.

6. License. Except as hereinafter set forth, Assignor shall have a license ("License") to collect the Rents accruing under the Leases as they become due, to take all actions of landlord under the Leases, and to enforce the Leases. Subject to the terms and conditions of the Collateral Assignment and Subordination of Hotel Management Agreement, the License shall automatically be suspended upon the occurrence of an Event of Default and shall be automatically reinstated at such time as the Event of Default no longer exists. Assignor covenants and agrees that in exercising its License it shall apply the Rents in accordance with the Loan Agreement.

7. Events of Default. An "Event of Default" shall occur under this Assignment upon the occurrence of (a) a breach by the Assignor of any of the covenants, agreements, representations, warranties or other provisions hereof which is not cured or waived within the

UNOFFICIAL COPY

applicable grace or cure period, if any, set forth in the Mortgage, or (b) any other Event of Default described in the Note, the Mortgage or any of the other Loan Documents.

8. Rights and Remedies Upon Default. At any time upon or following the occurrence of any Event of Default, the Assignee, at its option, may exercise any one or more of the following rights and remedies without any obligation to do so, without in any way waiving such Event of Default, without further notice or demand on the Assignor, without regard to the adequacy of the security for the Obligations secured hereby, without releasing the Assignor or any guarantor of the Note from any Obligation, and with or without bringing any action or proceeding to foreclose the Mortgage or any other lien or security interest granted by the Loan Documents. Upon the occurrence and during the continuance of an Event of Default, Assignor's License to collect Rents shall immediately be suspended as provided in Section 6 above, unless Assignee shall otherwise notify Assignor in writing that such License is not being suspended by Assignee. To the extent permitted by applicable law, Assignee shall thereupon be authorized at its option to enter and take possession of all or part of the Property, in person or by agent, employee or court appointed receiver, and to perform all acts necessary for the operation and maintenance of the Property in the same manner and to the same extent that Assignor might reasonably so act to the fullest extent permitted by applicable law and Assignor hereby waives any right to assert that any such entry constitutes a trespass. In furtherance thereof, Assignee shall be authorized, but under no obligation, to collect the Rents arising from the Leases, and to enforce performance of any other terms of the Leases including, but not limited to, Assignor's rights to fix or modify Rents, sue for possession of the leased premises, relet all or part of the leased premises, and collect all Rents under such new Leases. Subject to the terms of the Hotel Management Agreement, Assignor shall also pay to Assignee, promptly during the continuance of any Event of Default: (a) all Rent prepayments and security or other deposits paid to Assignor pursuant to any Lease assigned hereunder together with interest on all security deposits to the extent required to be paid under the Leases or by applicable law; and (b) all charges for services or facilities or for escalations which have theretofore been paid pursuant to any such Lease to the extent allocable to any period from and after such Event of Default. Assignee will, after payment of all proper costs, charges and any damages, apply the net amount of such Rents to be Obligations. Assignee shall have sole discretion as to the manner in which such Rents are to be applied, the reasonableness of the costs to which they are applied, and the items that will be credited thereby.

9. Application of Proceeds. All sums collected and received by the Assignee out of the Rents, issues, income and profits of the Premises following the occurrence of any one or more Events of Default shall be applied in accordance with the Illinois Mortgage Foreclosure Law (735 ILCS 5/15, et seq., Illinois Compiled Statutes) and, unless otherwise specified in such act, in such order as the Assignee shall elect in its sole and absolute discretion.

10. Limitation of the Assignee's Liability. The Assignee shall not be liable for any loss sustained by the Assignor resulting from the Assignee's failure to let the Premises or from any other act or omission of the Assignee in managing, operating or maintaining the Premises following the occurrence of an Event of Default. The Assignee shall not be obligated to observe, perform or discharge, nor does the Assignee hereby undertake to observe, perform or discharge any covenant, term, condition or agreement contained in any Lease to be observed or performed by the lessor thereunder, or any obligation, duty or liability of the Assignor under or by reason of

UNOFFICIAL COPY

this Assignment. The Assignor shall and does hereby agree to indemnify, defend (using counsel reasonably satisfactory to the Assignee) and hold the Assignee harmless from and against any and all liability, loss or damage which the Assignee may incur under any Lease or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against the Assignee by reason of any alleged obligation or undertaking on its part to observe or perform any of the covenants, terms, conditions and agreements contained in any Lease; provided, however, in no event shall the Assignor be liable for any liability, loss or damage which the Assignor incurs as a result of the Assignee's gross negligence or willful misconduct. Should the Assignee incur any such liability, loss or damage under any Lease or under or by reason of this Assignment, or in the defense of any such claim or demand, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall become immediately due and payable by the Assignor with interest thereon at the Default Rate and shall be secured by this Assignment. Prior to Assignee taking actual possession of the Premises, this Assignment shall not operate to place responsibility upon the Assignee for the care, control, management or repair of the Premises or for the carrying out of any of the covenants, terms, conditions and agreements contained in any Lease, nor shall it operate to make the Assignee responsible or liable for any waste committed upon the Premises by any tenant, occupant or other party, or for any dangerous or defective condition of the Premises, or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any tenant, occupant, licensee, employee or stranger. Nothing set forth herein or in the Mortgage, and no exercise by the Assignee of any of the rights set forth herein or in the Mortgage shall constitute or be construed as constituting the Assignee a "mortgagee in possession" of the Premises, in the absence of the taking of actual possession of the Premises by the Assignee pursuant to the provisions hereof or of the Mortgage.

11. Power of Attorney. In furtherance of the purposes of this Assignment, Assignor hereby appoints Assignee as Assignor's attorney-in-fact with full authority in the place of Assignor, at the option of Assignee at any time after the occurrence and during the continuance of an Event of Default, and in the name of Assignor or Assignee, to (a) collect, demand and receive the Rents and other amounts payable under any Lease; (b) bring suit and take other action to enforce the Leases; (c) enforce, supplement, modify, amend, renew, extend, terminate and otherwise administer the Leases and deal with Lessees in relation to the Leases; (d) given notices, receipts, releases and satisfactions with respect to the Leases and the Rents and other amounts payable under any Lease; and (e) take such other action as Assignee may reasonably deem necessary or advisable in connection with the exercise of any right or remedy or any other action taken by Assignee under this Assignment.

12. No Mortgagee in Possession; No Other Liability. The acceptance by Assignee of this Assignment, with all of the rights, power, privileges and authority so created, shall not, to the extent permitted by applicable law, prior to entry upon and taking of possession of the Premises by Assignee, be deemed or construed to: (a) constitute Assignee as a mortgagee in possession nor place any responsibility upon Assignee for the care, control, management or repair of the Premises, nor shall it operate to make Assignee responsible or liable for any waste committed on the Premises by any Lessee, occupant or other party, or for any dangerous or defective condition of the Premises, nor thereafter at any time or in any event obligate Assignee to appear in or defend any action or proceeding relating to the Leases or to the Premises; (b) require Assignee to take any action hereunder, or to expend any money or incur any expenses or

UNOFFICIAL COPY

perform or discharge any obligation, duty or liability under the Leases; or (c) require Assignee to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by Lessees and not assigned and delivered to Assignee. Assignee shall not be liable in any way for any injury or damage to person or property sustained by any person in or about the Premises.

13. No Waiver. Nothing contained in this Assignment and no act done or omitted to be done by the Assignee pursuant to the rights and powers granted to it hereunder shall be deemed to be a waiver by the Assignee of its rights and remedies under any of the Loan Documents. This Assignment is made and accepted without prejudice to any of the rights and remedies of the Assignee under the terms and provisions of such instruments, and the Assignee may exercise any of its rights and remedies under the terms and provisions of such instruments either prior to, simultaneously with, or subsequent to any action taken by it hereunder. The Assignee may take or release any other security for the performance of the Obligations secured hereby, may release any party primarily or secondarily liable therefor, and may apply any other security held by it for the satisfaction of the Obligations secured hereby without prejudice to any of its rights and powers hereunder.

14. Further Assurances. The Assignor shall execute or cause to be executed such additional instruments (including, but not limited to, general or specific assignments of such Leases as the Assignee may designate) and shall do or cause to be done such further acts, as the Assignee may request, in order to permit the Assignee to perfect, protect, preserve and maintain the assignment made to the Assignee by this Assignment.

15. Security Deposits. The Assignor acknowledges that the Assignee has not received for its own account any security deposited by any tenant pursuant to the terms of the Leases and that the Assignee assumes no responsibility or liability for any security so deposited.

16. Severability. If any provision of this Assignment is deemed to be invalid by reason of the operation of law, or by reason of the interpretation placed thereon by any administrative agency or any court, the Assignee and the Assignor shall negotiate an equitable adjustment in the provisions of the same in order to effect, to the maximum extent permitted by law, the purpose of this Assignment and the validity and enforceability of the remaining provisions, or portions or applications thereof, shall not be affected thereby and shall remain in full force and effect.

17. Successors and Assigns. This Assignment is binding upon the Assignor and its legal representatives, successors and assigns, and the rights, powers and remedies of the Assignee under this Assignment shall inure to the benefit of the Assignee and its successors and assigns.

18. Written Modifications. This Assignment shall not be amended, modified or supplemented without the written agreement of the Assignor and the Assignee at the time of such amendment, modification or supplement.

19. Duration. This Assignment shall become null and void at such time as the Assignor shall have paid the principal sum of the Note, together with all interest thereon, and

UNOFFICIAL COPY

shall have fully paid and performed all of the other Obligations secured hereby and by the other Loan Documents.

20. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the state in which the Property is located.

21. Notices. All notices, demands, requests and other correspondence which are required or permitted to be given hereunder shall be deemed sufficiently given when delivered or mailed in the manner and to the addresses of the Assignor and the Assignee, as the case may be, as specified in the Mortgage.

22. WAIVER OF TRIAL BY JURY. ASSIGNOR AND ASSIGNEE HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE (WHETHER BASED UPON CONTRACT, TORT OR OTHERWISE) BETWEEN OR AMONG ASSIGNOR AND ASSIGNEE ARISING OUT OF OR IN ANY WAY RELATED TO THIS ASSIGNMENT, ANY OTHER LOAN DOCUMENT, OR ANY RELATIONSHIP BETWEEN ASSIGNOR AND ASSIGNEE. THIS PROVISION IS A MATERIAL INDUCEMENT TO ASSIGNEE TO PROVIDE THE LOAN DESCRIBED HEREIN AND IN THE OTHER LOAN DOCUMENTS.

23. JURISDICTION AND VENUE. ASSIGNOR HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS INITIATED BY ASSIGNOR AND ARISING DIRECTLY OR INDIRECTLY OUT OF THIS ASSIGNMENT SHALL BE LITIGATED IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, OR THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS. ASSIGNOR HEREBY EXPRESSLY SUBMITS AND CONSENTS IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR PROCEEDING COMMENCED BY ASSIGNEE IN ANY OF SUCH COURTS, AND HEREBY WAIVES PERSONAL SERVICE OF THE SUMMONS AND COMPLAINT, OR OTHER PROCESS OR PAPERS ISSUED THEREIN, AND AGREES THAT SERVICE OF SUCH SUMMONS AND COMPLAINT OR OTHER PROCESS OR PAPERS MAY BE MADE BY REGISTERED OR CERTIFIED MAIL ADDRESSED TO ASSIGNEE AT THE ADDRESS TO WHICH NOTICES ARE TO BE SENT PURSUANT TO THIS ASSIGNMENT. ASSIGNOR WAIVES ANY CLAIM THAT COOK COUNTY, ILLINOIS, OR THE NORTHERN DISTRICT OF ILLINOIS IS AN INCONVENIENT FORUM OR AN IMPROPER FORUM BASED ON LACK OF VENUE. SHOULD ASSIGNOR, AFTER BEING SO SERVED, FAIL TO APPEAR OR ANSWER TO ANY SUMMONS, COMPLAINT, PROCESS OR PAPERS SO SERVED WITHIN THE NUMBER OF DAYS PRESCRIBED BY LAW AFTER THE MAILING THEREOF, ASSIGNOR SHALL BE DEEMED IN DEFAULT AND AN ORDER AND/OR JUDGMENT MAY BE ENTERED BY ASSIGNEE AGAINST ASSIGNOR AS DEMANDED OR PRAYED FOR IN SUCH SUMMONS, COMPLAINT, PROCESS OR PAPERS. THE EXCLUSIVE CHOICE OF FORUM FOR ASSIGNOR SET FORTH IN THIS SECTION SHALL NOT BE DEEMED TO PRECLUDE THE ENFORCEMENT BY ASSIGNEE OF ANY JUDGMENT OBTAINED IN ANY OTHER FORUM OR THE TAKING BY ASSIGNEE OF ANY ACTION TO ENFORCE THE SAME IN ANY OTHER APPROPRIATE JURISDICTION, AND ASSIGNOR HEREBY

UNOFFICIAL COPY

WAIVES THE RIGHT, IF ANY, TO COLLATERALLY ATTACK ANY SUCH JUDGMENT OR ACTION.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Property of Cook County Clerk's Office

COOK COUNTY
RECORDER OF DEEDS

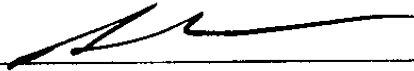
COOK COUNTY
RECORDER OF DEEDS

UNOFFICIAL COPY

IN WITNESS WHEREOF, the Assignor has executed and delivered this Assignment of Leases and Rents as of the day and year first above written.

CHOXY HOTEL LLC, an Indiana limited liability company

By: White Lodging Services Corporation, an Indiana corporation, its Manager

By:  _____

Name: Bruce Hoffmann
Title: Senior Vice President and
Chief Financial Officer, Investments and
Development Division

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF INDIANA)
) SS.
COUNTY OF LAKE)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that Bruce Hoffmann, the Senior Vice President and Chief Financial Officer, Investments and Development Division of White Lodging Services Corporation, an Indiana corporation, the Manager of **CHOXY HOTEL LLC**, an Indiana limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Senior Vice President and Chief Financial Officer, Investments and Development Division, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

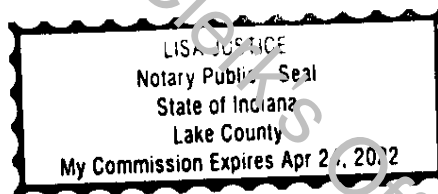
GIVEN under my hand and notarial seal this 19th day of December, 2016.

Lisa Justice

Notary Public

My Commission Expires:

4-24-22



UNOFFICIAL COPY

EXHIBIT "A"

LEGAL DESCRIPTION OF REAL ESTATE

LOT 1 (EXCEPT THE EASTERLY 20.00 FEET THEREOF TAKEN FOR THE WIDENING TO LASALLE STREET), AND ALL OF LOT 2 AND LOT 3 (EXCEPT THE WEST 5.00 FEET THEREOF), ALL IN BLOCK 13 IN WOLCOTT'S ADDITION TO CHICAGO IN THE EAST ½ OF THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: (Vacant Land)
530 North LaSalle Street
Chicago, IL

PIN: 17-09-238-012-0000

Property of Cook County Clerk's Office