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Doc# 1714345028 Fee \$50.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/23/2017 11:11 AM PG: 1 OF 7

THIS DOCUMENT PREPARED BY AND
RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
Arnold & Porter Kaye Scholer LLP
250 W. 55th Street
New York, New York 10019-9710
Attention: Stephen Gliatta, Esq.

88982605 2 OF 5 DZ TB

(Space Above For Recording Use)

SM FINANCE WAREHOUSE I LLC,
a Delaware limited liability company

(Assignor)

in favor of

METROPOLITAN LIFE INSURANCE COMPANY,
a New York corporation

(Assignee)

ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

Dated: As of March 31, 2017

Location: 1475, 1501 and 1515 East Woodfield Road
Schaumburg, Illinois 60173
County: Cook County, Illinois

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ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS (this "Assignment"), made and entered into as of the 31st day of March, 2017, is by SM FINANCE WAREHOUSE I LLC, a Delaware limited liability company, having an address at 450 Park Avenue, New York, New York 10022 ("Assignor"), in favor of Metropolitan Life Insurance Company, a New York corporation, having an address at 10 Park Avenue, Morristown, New Jersey 07960 ("Assignee").

WITNESSETH

WHEREAS, Assignor, as Seller, and Assignee, as Buyer, are parties to that certain Master Repurchase Agreement dated as of October 10, 2014 (as amended, modified, waived, supplemented or restated from time to time, the "Repurchase Agreement"); and

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note, dated as of March 15, 2017, executed by SCHAUMBURG CC OWNER LLC, a Delaware limited liability company, as maker, as maker, having its principal place of business at Glenstar SCC LLC, 55 E. Monroe Street, #3250, Chicago, Illinois 60603 (together with its successors and permitted assigns, "Borrower"), and made payable to the order of SM Finance LLC ("Original Lender") in the maximum principal sum of up to SEVENTY SEVEN MILLION EIGHT HUNDRED FORTY AND NO/100 DOLLARS (\$77,840,000) (the "Note"); and

WHEREAS, the Note is secured, inter alia, by the Assignment of Leases (as hereinafter defined); and

WHEREAS, subject to the terms of the Repurchase Agreement, the parties hereto desire that Assignor assign to Assignee, its successors and permitted assigns, all of Assignor's right, title and interest in and to the Assignment of Leases.

NOW, THEREFORE, in consideration of the premises above set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, Assignor and Assignee hereby covenant and agree as follows:

1. Assignment. Assignor does hereby transfer, assign, grant and convey to Assignee, its successors and permitted assigns, all of the right, title and interest of Assignor in and to the following described instrument relating to that certain real property more particularly described on Exhibit A annexed hereto and made a part hereof (the "Premises") and does hereby grant and delegate to Assignee, its successors and permitted assigns, any and all of the duties and obligations of Assignor thereunder from and after the date hereof:

That certain Assignment of Leases and Rents, dated as of March 15, 2017, from Borrower, as assignor, to Original Lender, as assignee, and recorded on March 17, 2017, in Cook County, Illinois as document number 1707616126 (the "Assignment of Leases"), encumbering the Premises, as assigned Original Lender, as assignor, to SM Finance Holdings LLC ("Holdings"), as assignee, and recorded on April 17, 2017, in Cook County, Illinois as document number 1710729107, as further assigned from Holdings to Assignor

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pursuant to that certain Assignment of Assignment of Leases and Rents dated as of March 31, 2017; and

2. Assumption. From and after the date hereof, Assignee hereby accepts this Assignment and assumes and agrees to observe, perform and be bound by all of the terms, covenants, agreements, conditions and obligations of the Assignment of Leases required to be observed or performed by Assignor thereunder.

3. Representations and Warranties of Assignor. This Assignment is an absolute assignment. This Assignment is made without recourse, representation or warranty, express or implied, upon Assignor, except as expressly set forth herein. Assignor hereby warrants and represents to Assignee that:

(a) Prior to the execution hereof, Assignor has not sold, transferred, assigned, conveyed, pledged or endorsed any right, title or interest in the Assignment of Leases that remains outstanding to any person or entity other than Assignee; and

(b) Assignor has full right and power to sell and assign the same to Assignee subject to no interest or participation of, or agreement with, any party other than Assignee.

4. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State in which the Premises are located.

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

6. Headings. The headings of the paragraphs of this Assignment have been included only for convenience, and shall not be deemed in any manner to modify or limit any of the provisions of this Assignment or be used in any manner in the interpretation of this Assignment.

7. Interpretation. Whenever the context so requires in this Assignment, all words used in the singular shall be construed to have been used in the plural (and vice versa), each gender shall be construed to include any other genders, and the word "person" shall be construed to include a natural person, a corporation, a firm, a partnership, a joint venture, a trust, an estate or any other entity.

8. Partial Invalidation. Each provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law. If any provision of this Assignment or the application of such provision to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder of this Assignment, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected by such invalidity or unenforceability.

9. Repurchase Agreement. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE PARTIES HERETO AGREE THAT THIS ASSIGNMENT IS BEING UNDERTAKEN PURSUANT TO THE REPURCHASE AGREEMENT AND ACCORDINGLY THIS ASSIGNMENT, AND THE ASSIGNMENT OF THE ASSIGNMENT OF LEASES EVIDENCED HEREBY, IS SUBJECT IN ALL RESPECTS TO THE TERMS

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AND CONDITIONS OF THE REPURCHASE AGREEMENT, INCLUDING, WITHOUT LIMITATION, (A) THE RIGHTS AND OBLIGATIONS OF SM FINANCE WAREHOUSE I LLC, AS SELLER THEREUNDER, TO ADMINISTER THE LOAN EVIDENCED BY THE NOTE IN ACCORDANCE THEREWITH, (B) THE RESTRICTIONS AND MECHANICS OF THE ALLOCATION OF PROCEEDS OF THE LOAN EVIDENCED BY THE NOTE AMONG SM FINANCE WAREHOUSE I LLC, AS SELLER THEREUNDER AND METROPOLITAN LIFE INSURANCE COMPANY, AS BUYER THEREUNDER AND CERTAIN OTHER PARTIES SPECIFIED THEREIN, (C) THE RIGHTS OF SM FINANCE WAREHOUSE I LLC TO REQUIRE THE RETRANSFER OF THE ASSIGNMENT OF LEASES AND THE RIGHTS AND OBLIGATIONS OF SM FINANCE WAREHOUSE I LLC, AS SELLER, TO REPURCHASE THE LOAN EVIDENCED BY THE NOTE, IN EACH CASE, IN ACCORDANCE WITH THE REPURCHASE PROVISIONS SET FORTH THEREIN, AND (D) THE LIMITATIONS ON SUBSEQUENT SALE, TRANSFER, PLEDGE, HYPOTHECATION OR OTHER ASSIGNMENT OF THE ASSIGNMENT OF LEASES AND THE LOAN EVIDENCED BY THE NOTE BY METROPOLITAN LIFE INSURANCE COMPANY, AS BUYER THEREUNDER; PROVIDED, THAT NOTHING CONTAINED IN THIS ASSIGNMENT SHALL AMEND OR OTHERWISE MODIFY THE TERMS OF THE REPURCHASE AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT (AS DEFINED IN THE REPURCHASE AGREEMENT).

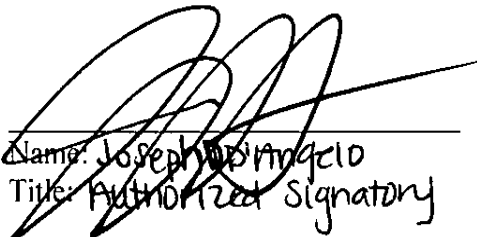
[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the day and year first above written.

ASSIGNOR:

SM FINANCE WAREHOUSE I LLC, a Delaware limited liability company

By: 
Name: Joseph D. P'Angelo
Title: Authorized Signatory

ACKNOWLEDGMENT

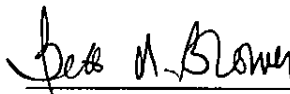
STATE OF NEW YORK)

SS:

COUNTY OF NEW YORK)

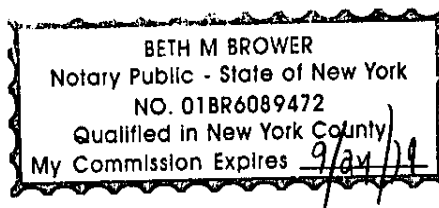
I, BETH M. BROWER, a Notary Public in and for and residing in said County, in the State aforesaid, do hereby certify that Joseph D. P'Angelo the Authorized Signatory of SM FINANCE WAREHOUSE I LLC, a Delaware limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that (s)he signed and delivered the said instrument as her/his own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Seal of Office this 30th day of March, 2017



Notary Public

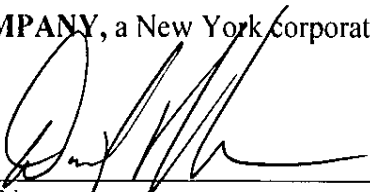
My Commission Expires: 9/24/19



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ASSIGNEE:

METROPOLITAN LIFE INSURANCE COMPANY, a New York corporation

By: 
 Name: **DAVID V. POLITANO** *MG*
 Title: **Managing Director**

ACKNOWLEDGMENT

STATE OF New Jersey)
) SS:
 COUNTY OF Morris)

I, Patricia Tatro, a Notary Public in and for and ^{*working* (PT)} ~~residing~~ in said County, in the State aforesaid, do hereby certify that David V. Politano, the Managing Director of METROPOLITAN LIFE INSURANCE COMPANY, a New York Corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that (s)he signed and delivered the said instrument as her/his own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Seal of Office this 30th day of March, 2017.


 Notary Public
 My Commission Expires 



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EXHIBIT A
TO ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

LEGAL DESCRIPTION

STREET ADDRESS: 1475 E WOODFIELD ROAD

CITY: SCHAUMBURG COUNTY: COOK

TAX NUMBER: 07-13-300-018-0000

LEGAL DESCRIPTION:

THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH,
RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM
THE FOLLOWING 5 TRACTS:

- 1) THE EAST 25.00 FEET THEREOF;
- 2) THE NORTH 67.00 FEET THEREOF DEDICATED FOR WOODFIELD ROAD PER DOCUMENT NUMBER 20974554;
- 3) THE WEST 70.00 FEET THEREOF TAKEN FOR MEACHAM ROAD;
- 4) THAT PART THEREOF LYING SOUTHWESTERLY OF THE NORTHEASTERLY LINE OF HIGGINS ROAD AS MONUMENTED AND OCCUPIED); AND
- 5) THAT PART CONVEYED TO THE VILLAGE OF SCHAUMBURG BY WARRANTY DEED DATED OCTOBER 31, 2002 AND RECORDED NOVEMBER 27, 2002 AS DOCUMENT 0021315490

ALL IN COOK COUNTY, ILLINOIS.