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Doc# 1715306081 Fee \$50.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/02/2017 12:34 PM PG: 1 OF 7

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CB 2017

This Instrument Prepared By
and After Recording Return To:

Michael C. Jurasek, Esc.
Dinsmore & Shohl LLP
227 West Monroe Street,
Suite 3850
Chicago, IL 60606

Cook County, Illinois

ASSIGNMENT OF RENTS AND LEASES

ASSIGNOR: **3637 SHEFFIELD HOLDINGS, LLC,**
a Delaware limited liability company

LENDER: **WINTRUST BANK,**
an Illinois corporation

LEGAL DESCRIPTION,
ADDRESS AND TAX
PARCEL: See Exhibit A

RECORD OWNER OF
LAND: **3637 SHEFFIELD HOLDINGS, LLC,**
a Delaware limited liability company

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ASSIGNMENT OF RENTS AND LEASES

This Assignment of Rents and Leases ("Assignment") is made effective as of the [3rd] day of May, 2017, by **3637 SHEFFIELD HOLDINGS, LLC**, a Delaware limited liability company, whose mailing address is 1101 W. Waveland Avenue, Chicago, Illinois 60613 ("Assignor"), in favor of **WINTRUST BANK**, an Illinois corporation, whose mailing address is 231 South LaSalle Street, 2nd Floor, Chicago, Illinois 60604 ("Lender").

1.1 Assignor, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Lender all right, title and interest of Assignor in, to and under any existing leases, together with any and all future leases hereinafter entered into by Assignor affecting the real estate described in Exhibit A attached hereto and made a part hereof (the "Property"), and all guarantees, amendments, extensions, modifications and renewals of such leases and any of them (collectively, the "Leases"), and all rents, receipts, revenues, awards, income and profits which may now or hereafter be or become due or owing under the Leases, and any of them, on account of the use of the Property or otherwise arising out of or pertaining to the Property.

2.1 This Assignment is made for the purposes of securing:

2.1(a) The payment of the indebtedness (including any amendments, extensions, modifications or renewals thereof) evidenced by (i) that certain Amended and Restated Draw Note by Borrower dated of even date herewith in the face principal amount of \$16,500,000.00 (the "Draw Note"), (ii) that certain Term Note by Borrower dated of even date herewith in the face principal amount of \$65,750,000.00 (the "Term Note" and, together with the Draw Note, individually and collectively, the "Note"), and (iii) that certain Amended and Restated Loan and Security Agreement between Lender, Assignor, and the other Borrowers thereunder dated of even date herewith (the "Loan Agreement"), all as hereafter amended, extended, modified or renewed. Capitalized terms not otherwise defined herein shall have the meanings given to them in the Loan Agreement, and;

2.1(b) The performance and discharge of the Obligations and each and every term, covenant and condition contained in the Note and the other Loan Documents (including without limitation the Closing Date Hedging Transaction with swap exposure in the amount of \$9,163,190.00).

3.1 Assignor covenants and agrees with Lender as follows:

3.1(a) The sole ownership of the entire lessor's interest in the Leases is vested in Assignor, and Assignor has not, and shall not, perform any acts or execute any other instruments which might prevent Lender from fully exercising its rights under any of the terms, covenants and conditions of this Assignment. The ownership of fee simple title to the Property is vested in Assignor.

3.1(b) [Intentionally Omitted].

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3.1(c) To Assignor's knowledge, (i) there are no material defaults now existing under any Leases and (ii) there exists no state of facts which, with the giving of notice or lapse of time or both, would constitute a material default under any of the Leases.

3.1(d) Each of the Leases shall remain in full force and effect irrespective of any merger of the interest of lessor and any lessee under any of the Leases.

3.1(e) Assignor has not accepted and will not accept any rents under any Leases for more than thirty (30) days in advance of their due dates.

3.1(f) Assignor upon request, from time to time, shall furnish to Lender a rent roll and lease abstract in such reasonable detail as Lender may request, certified by Assignor, of all Leases relating to the Property, and on demand, Assignor shall furnish to Lender executed copies of any and all such Leases; provided that, if no Event of Default has occurred and is continuing, such requests and demands shall be limited to once per twelve month period.

4.1 The parties further agree as follows:

4.1(a) This Assignment is absolute and is effective immediately. Notwithstanding the foregoing, until an Event of Default has occurred and has not been cured under the terms and conditions of the Loan Agreement or any of the other Loan Documents, Assignor may receive, collect and enjoy the rents, income and profits accruing from the Property.

4.1(b) Upon the occurrence of an Event of Default under the Loan Documents that remains uncured, Lender may, at its option, without notice to Assignor, receive and collect all such rents, income and profits as they become due, from the Property and the leasehold interest therein and under any and all Leases of all or any part of the Property. Lender shall thereafter continue to receive and collect all such rents, income and profits, as long as such default or defaults shall exist, and during the pendency of any foreclosure proceedings, and if there is a deficiency, during any redemption period.

4.1(c) Upon the occurrence of an Event of Default that remains uncured, Assignor hereby irrevocably appoints Lender its true and lawful attorney with full power of substitution and with full power for Lender in its own name and capacity or in the name and capacity of Assignor, from and after any Event of Default not having been cured, to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Property or the leasehold interest therein, and at Lender's reasonable discretion to file any claim or take any other action or proceeding and make any settlement of any claims, in its own name or otherwise, which Lender may reasonably deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. Upon the occurrence of an Event of Default that remains uncured, lessees of the Property are hereby expressly authorized and directed to pay any and all amounts due Assignor pursuant to the Leases directly to Lender or such nominee as Lender may designate in writing delivered to and received by such lessees who are

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expressly relieved of any and all duty, liability or obligation to Assignor in respect of all payments so made.

4.1(d) From and after the occurrence of an Event of Default that remains uncured: (i) Lender is hereby vested with full power to use all measures, legal and equitable, reasonably deemed by it necessary or proper to enforce this Assignment and to collect the rents, income and profits assigned hereunder, including the right of Lender or its designee to enter upon the Property, or any part thereof, with or without force and with process of law, and take possession of all or any part of the Property together with all personal property, fixtures, documents, books, records, papers and accounts of Assignor relating thereto, and may exclude Assignor, its agents and servants, wholly therefrom; and (ii) Assignor hereby grants full power and authority to Lender to exercise all rights, power and authority herein granted at any and all times after any Event of Default that has not been cured, without further notice to Assignor, with full power to use and apply all of the rents and other income herein assigned to the payment of the costs of managing and operating the Property and the leasehold interest therein and of any indebtedness or liability of Assignor to Lender, including but not limited to the payment of taxes, special assessments, insurance premiums, damage claims, the cost of maintaining, repairing, rebuilding and restoring the improvements on the Property or of making the same rentable, reasonable out-of-pocket attorneys' fees incurred in connection with the enforcement of this Assignment and of principal and interest payments due from Assignor to Lender on the Note, the other Loan Documents, and any Master Agreement, all in such order as Lender may determine according to provisions of the Loan Agreement, the other Loan Documents, and any Master Agreement, as applicable, executed herewith. Lender shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the lessor under any of the Leases and does not assume any of the liabilities in connection with or growing out of the covenants and agreements of Assignor in the Leases. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Property or leasehold interest therein, or parts thereof, upon Lender, nor shall it operate to make Lender liable for the performance of any waste of the Property by any lessee under any of the Leases or any other person, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any lessee, licensee, employee or stranger, or for any environmental hazard on the Property; provided, however, in no event will Assignor be liable for any liability, loss, or damage which Lender incurs as a result of Lender's gross negligence or willful misconduct.

4.1(e) Waiver of or acquiescence by Lender in any default by Assignor, or failure of the Lender to insist upon strict performance by Assignor of any covenants, conditions or agreements in this Assignment, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

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5.1 The rights and remedies of Lender under this Assignment are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Lender shall have under the Loan Documents and any Master Agreement, or at law or in equity.

6.1 If any term of this Assignment, or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this Assignment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

7.1 All notices to be given pursuant to this Assignment shall be sufficient and shall be deemed served when sent in accordance with the terms of the Loan Agreement.

8.1 The terms "Assignor" and "Lender" shall be construed to include the heirs, personal representatives, successors and assigns thereof.

9.1 This Assignment may not be amended, modified or changed nor shall any waiver of any provision hereof be effective as against Lender, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

10.1 Upon cancellation of record of that certain Mortgage, Security Agreement and Fixture Filing from Assignor to Lender of even date herewith encumbering the Property, this Assignment shall automatically and without further documentation or action on the part of the parties hereto, also be cancelled, terminated and be of no further or future force and effect.

11.1 This Agreement and the rights and obligations of the parties hereunder shall in all respects be governed by, and construed and enforced in accordance with, the laws of the State of Illinois.

12.1 WAIVER OF JURY TRIAL: ASSIGNOR AND LENDER HEREBY JOINTLY AND SEVERALLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING RELATING TO THIS INSTRUMENT AND TO ANY OF THE LOAN DOCUMENTS AND ANY MASTER AGREEMENT, THE OBLIGATIONS HEREUNDER OR THEREUNDER, ANY COLLATERAL SECURING THE OBLIGATIONS, OR ANY TRANSACTION ARISING THEREFROM OR CONNECTED THERETO. ASSIGNOR AND LENDER EACH REPRESENTS TO THE OTHER THAT THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY GIVEN.

[Signature Page Follows.]

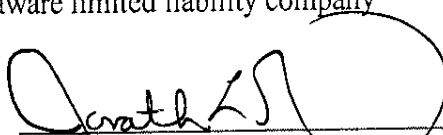
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IN WITNESS WHEREOF, Assignor has caused this Assignment to be delivered to Lender effective as of the date first written above.

ASSIGNOR:

3637 SHEFFIELD HOLDINGS, LLC,
a Delaware limited liability company


By:


Jonathan L. Greifenkamp, Treasurer

State of Illinois)
) Se.
County of Cook)

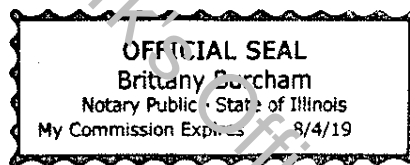
I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Jonathan L. Greifenkamp personally known to me to be the Treasurer of 3637 Sheffield Holdings, LLC, a Delaware limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such treasurer, he signed and delivered the said instrument, pursuant to authority given by the limited liability company, as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal, this 17 day of May, 2017.



Notary Public

My commission expires: 8/4/19



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ASSIGNMENT OF RENTS AND LEASES

Exhibit A

Legal Description

Address: 3637 N. Sheffield Avenue, Chicago, Illinois 60613

Tax Parcel Number: 14-20-228-006-0000

THE NORTH 25.00 FEET OF LOT 42 AND THE SOUTH 5.00 FEET OF LOT 43 IN TRUSTEES SUBDIVISION OF BLOCK 15 IN LAFLIN, SMITH AND DYER'S SUBDIVISION OF THE NORTHEAST 1/4, (EXCEPT 1.28 ACRES OF THE NORTHEAST CORNER), OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office