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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 08/14/2017 02:59 PM PG: 1 OF 14

Property of Cook County Clerk's Office

ASSIGNMENT OF LEASES, RESIDENT AGREEMENTS, FEES  
AND RENTS AND SECURITY AGREEMENT

DATE: AUGUST 9, 2017  
ASSIGNOR: BELMONT VILLAGE LINCOLN PARK, LLC  
ASSIGNEE: 710 WEST FULLERTON AVENUE, LLC  
PIN: 14-28-312-079-0000  
CKA: 700 WEST FULLERTON AVENUE  
CHICAGO IL 60614

8984977 CB

AFTER RECORDING RETURN TO:

BOJAN LAZIC ESQ  
55 EAST MONROE STREET  
SUITE 3300  
CHICAGO IL 60603

CCRD REVIEW

# UNOFFICIAL COPY

RECORDING REQUESTED BY AND  
WHEN RECORDED RETURN TO:

Bojan Lazic, Esq.  
GOLDBERG KOHN LTD.  
55 East Monroe Street, Suite 3300  
Chicago, Illinois 60603

**ASSIGNMENT OF LEASES, RESIDENT AGREEMENTS, FEES**

**AND RENTS AND SECURITY AGREEMENT**

**by**

**BELMONT VILLAGE LINCOLN PARK, LLC**, a Delaware limited liability company,

to and for the benefit of

**710 WEST FULLERTON AVENUE, LLC**, a Delaware limited liability company

EASTM143916337.3

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THIS ASSIGNMENT OF LEASES, RESIDENT AGREEMENTS, FEES AND RENTS AND SECURITY AGREEMENT (this "**Assignment**") made as of the ~~9<sup>th</sup>~~ day of July, **AUGUST** 2017 by BELMONT VILLAGE LINCOLN PARK, LLC, a Delaware limited liability company, as assignor, having its principal place of business at 8554 Katy Freeway, Suite 200, Houston, Texas 77024 ("**Assignor**") to 710 WEST FULLERTON AVENUE, LLC, a Delaware limited liability company, as assignee, having its principal place of business at 8554 Katy Freeway, Suite 200, Houston, Texas 77024 ("**Assignee**").

## RECITALS:

A. This Assignment is given in connection with that certain Lease Agreement (the "**Operating Lease**") by and between Assignor, as Lessee, and Assignee, as Lessor, dated as of the date hereof, with respect to that certain property commonly known as 710 West Fullerton Avenue, Chicago, Illinois 60614, and more particularly described in Exhibit A attached hereto (the "**Property**"); and

B. Assignor desires to further secure its obligations under the Lease, including receivables generated under the Lease (the "**Obligations**").

NOW THEREFORE, in consideration of the foregoing recitals, and to secure the Obligations, Assignor represents, warrants and covenants as follows:

## ARTICLE 1 ASSIGNMENT

Section 1.1 Property Assigned. Assignor hereby absolutely and unconditionally assigns and grants to Assignee a security interest in the following property, rights, interests and estates, now owned, or hereafter acquired by Assignor:

(a) Leases. All leases, subleases, all agreements with individual residents at the Property, licenses, franchises, concessions or grants of other possessory interests, tenancies, and any other agreements affecting the use, possession or occupancy of the Property or any part thereof, whether now or hereafter existing or entered into (including, without limitation, any use or occupancy arrangements created pursuant to Section 365(d) of the Bankruptcy Code or otherwise in connection with the commencement or continuance of any bankruptcy, reorganization, arrangement, insolvency, dissolution, receivership or similar proceedings, or any assignment for the benefit of creditors, in respect of any tenant or occupant of any portion of the Property) and all amendments, modifications, supplements, extensions or renewals thereof, whether now or hereafter existing (collectively, the "**Leases**").

(b) Rents. All rents, including without limitation percentage rent and additional rent (including tenant tax and operating expense reimbursements), fees, moneys payable as damages or in lieu of rent, revenues, parking revenues, deposits (including, without limitation, security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, income, receipts, royalties, receivables, and termination payments, and other consideration of whatever form or nature received by or paid to or for the account of or benefit of Assignor or its agents or employees from any and all sources arising from or attributable to the Property (collectively, the "**Rents**").

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(c) Bankruptcy Claims. All of Assignor's claims and rights (the "**Bankruptcy Claims**") to the payment of damages arising from any rejection by a lessee of any Lease under the Bankruptcy Code.

(d) Lease Guaranties. All of Assignor's right, title and interest in and claims under any and all lease guaranties, letters of credit and any other credit support (individually, a "**Lease Guaranty**", and collectively, the "**Lease Guaranties**") given by any guarantor in connection with any of the Leases or leasing commissions (individually, a "**Lease Guarantor**", and collectively, the "**Lease Guarantors**") to Assignor.

(e) Healthcare. All rights of Assignor arising from or held in connection with the operation of a senior housing facility generally consisting of assisted living and memory care units located at the Property, including, to the extent not prohibited or restricted under applicable law concerning residents of such facility, any rights to payment for goods sold or leased or to be sold or leased or for services rendered or to be rendered.

(f) Other. All rights, powers, privileges, options and other benefits of Assignor as lessor under the Leases and as beneficiary under the Lease Guaranties, including, without limitation, the immediate and continuing right to make claim for, receive, collect and receipt for all Rents payable or receivable under the Leases and all sums payable under the Lease Guaranties or pursuant thereto (and to apply the same to the payment of the Obligations), and to do all other things which Assignor or any lessor is or may become entitled to do under the Leases or the Lease Guaranties.

(g) Entry. The right, at Assignee's option, upon revocation of the license granted herein, to enter upon the Property in person, by agent or by court-appointed receiver, to collect the Rents.

(h) Power of Attorney. Assignor's irrevocable power of attorney, coupled with an interest, to take any and all of the actions set forth in Section 3.1 of this Assignment and any or all other actions designated by Assignee for the proper management and preservation of the Property.

(i) Other Rights And Agreements. Any and all other rights of Assignor in and to the items set forth in subsections (a) through (h) above, and all amendments, modifications, replacements, renewals and substitutions thereof.

(j) Proceeds. All proceeds from the sale or other disposition of any of the items set forth in subsections (a) through (i) above, including, without limitation, the Leases, the Rents, the Lease Guaranties and the Bankruptcy Claims.

## ARTICLE 2 TERMS OF ASSIGNMENT

Section 2.1 Present Assignment and License Back. It is intended by Assignor that this Assignment constitute a present, absolute assignment of the Leases, Rents, Lease Guaranties and Bankruptcy Claims and all other rights assigned by this Assignment, and not an assignment for additional security only. Nevertheless, subject to the terms of this Section 2.1 and Section 3.1,

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Assignee grants to Assignor a revocable license to collect, receive, use and enjoy the Rents, as well as other sums due under the Lease Guaranties. Assignor shall hold the Rents, as well as all sums received pursuant to any Lease Guaranty, or a portion thereof sufficient to discharge all current sums due on the Lease, in trust for the benefit of Assignee for use in the payment of such sums.

Section 2.2 Notice to Lessees. Assignor hereby authorizes and directs the lessees named in the Leases or any other future lessees or occupants of the Property and all Lease Guarantors to pay over to Assignee or to such other party as Assignee directs all Rents and all sums due under any Lease Guaranties upon receipt from Assignee of written notice to the effect that Assignee is then the holder of this Assignment and that an Event of Default (as defined in the Lease) exists, and to continue so to do until otherwise notified by Assignee.

Section 2.3 Incorporation by Reference. All recitals set forth above and all representations, warranties, covenants, conditions and agreements contained in the Operating Lease as the same may be modified, renewed, substituted or extended are hereby made a part of this Assignment to the same extent and with the same force as if fully set forth herein.

## ARTICLE 3 REMEDIES

Section 3.1 Remedies of Assignee. During the continuance of an Event of Default, the license granted to Assignor in Section 2.1 of this Assignment shall automatically be revoked, and Assignee shall immediately be entitled to possession of all Rents and sums due under any Lease Guaranties, whether or not Assignee enters upon or takes control of the Property; provided, however, in the event Assignee shall have accepted Assignor's cure of all outstanding Events of Default, the License shall be automatically reinstated. In addition, Assignee may, at its option, without waiving such Event of Default, without regard to the adequacy of the security for the Obligations, either in person or by agent, nominee or attorney, with or without bringing any action or proceeding, or by a receiver appointed by a court, dispossess Assignor and its agents and servants from the Property, without liability for trespass, damages or otherwise, and exclude Assignor and its agents or servants wholly therefrom, and take possession of the Property and all books, records and accounts relating thereto and have, hold, manage, lease and operate the Property on such terms and for such period of time as Assignee may deem proper and either with or without taking possession of the Property in its own name, demand, sue for or otherwise collect and receive all Rents and sums due under all Lease Guaranties, 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 Assignee may deem proper and may apply the Rents and sums received pursuant to any Lease Guaranties to the payment of the following in such order and proportion as Assignee in its sole discretion may determine, any law, custom or use to the contrary notwithstanding: all expenses of managing and securing the Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as Assignee may deem necessary or desirable and all expenses of operating and maintaining the Property, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, 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

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Property. In addition, during the continuance of an Event of Default, Assignee, at its option, may (1) complete any construction on the Property in such manner and form as Assignee deems necessary, (2) exercise all rights and powers of Assignor, including, without limitation, the right to negotiate, execute, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents from the Property and all sums due under any Lease Guaranties, (3) either require Assignor to pay monthly in advance to Assignee, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupancy of such part of the Property as may be in possession of Assignor or (4) require Assignor to vacate and surrender possession of the Property to Assignee or to such receiver and, in default thereof, Assignor may be evicted by summary proceedings or otherwise.

**Section 3.2 Other Remedies.** Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the power and rights granted to Assignee hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Operating Lease and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms thereof. The right of Assignee to collect Base Rent (as such term is defined in the Operating Lease) under the Operating Lease and to enforce any other security therefor held by it may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Assignor hereby absolutely, unconditionally and irrevocably waives any and all rights to assert any setoff, counterclaim or cross-claim of any nature whatsoever with respect to the Obligations, the Operating Lease or otherwise with respect to Base Rent in any action or proceeding brought by Assignee to collect same, or any portion thereof, or to enforce and realize upon the lien and security interest created by this Assignment or the Operating Lease (provided, however, that the foregoing shall not be deemed a waiver of Assignor's right to assert any compulsory counterclaim if such counterclaim is compelled under local law or rule of procedure, nor shall the foregoing be deemed a waiver of Assignor's right to assert any claim which would constitute a defense, setoff, counterclaim or cross-claim of any nature whatsoever against Assignee in any separate action or proceeding).

**Section 3.3 Other Security.** Assignee may take or release other security for the payment and performance of the Obligations, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the reduction or satisfaction of Base Rent without prejudice to any of its rights under this Assignment.

**Section 3.4 Non-Waiver.** The exercise by Assignee of the option granted it in Section 3.1 of this Assignment and the collection of the Rents and sums due under the Lease Guaranties and the application thereof as herein provided shall not be considered a waiver of any default by Assignor under the Operating Lease. The failure of Assignee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Assignor shall not be relieved of Assignor's obligations hereunder by reason of the failure of Assignee to comply with any request of Assignor or any other party to take any action to enforce any of the provisions hereof or of the Operating Lease, (b) the release regardless of consideration, of the whole or any part of the property assigned hereunder, or (c) any agreement or stipulation by Assignee extending the time of payment or otherwise modifying or supplementing the terms of this Agreement or the Operating Lease, Assignee may resort for the payment of Base Rent to any other security held by Assignee in such order and manner as Assignee, in its discretion may elect. Assignee may take any action to recover Base Rent, or any portion thereof, or to enforce

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any covenant hereof without prejudice to the right of Assignee thereafter to enforce its rights under this Assignment. The rights of Assignee under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Assignee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

## Section 3.5 Bankruptcy.

(a) During the continuance of an Event of Default, Assignee shall have the right to proceed in its own name or in the name of Assignor in respect of any claim, suit, action or proceeding relating to the rejection of any Lease, including, without limitation, the right to file and prosecute, to the exclusion of Assignor, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the lessee under such Lease under the Bankruptcy Code.

(b) If there shall be filed by or against Assignor a petition under the Bankruptcy Code, and Assignor, as lessor under any Lease, shall determine to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Assignor shall give Assignee not less than ten (10) days' prior notice of the date on which Assignor shall apply to the bankruptcy court for authority to reject the Lease. Assignee shall have the right, but not the obligation, to serve upon Assignor within such ten-day period a notice stating that (i) Assignee demands that Assignor assume and assign the Lease to Assignee pursuant to Section 365 of the Bankruptcy Code and (ii) Assignee covenants to cure or provide adequate assurance of future performance under the Lease. If Assignee serves upon Assignor the notice described in the preceding sentence, Assignor shall not seek to reject the Lease and shall comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Assignee of the covenant provided for in clause (ii) of the preceding sentence.

(c) Assignor shall promptly (i) file all Bankruptcy Claims after the occurrence of the circumstances or events giving rise to such Bankruptcy Claims, and (ii) give Assignee notice of (x) the existence of any such Bankruptcy Claims and (y) the deadlines to file any such Bankruptcy Claims. Assignee may, in its sole and absolute discretions, file any Bankruptcy Claim on behalf of itself and the Assignor if the Assignor fails to do so within thirty (30) days prior to the deadline for filing any such Bankruptcy Claim.

(d) Assignee may, in its sole and absolute discretion, file such transfer of claim notices with respect to the Bankruptcy Claims as set forth in Federal Rule of Bankruptcy Procedure 3001(e), and Assignor shall (i) not oppose and (ii) take all necessary steps to facilitate the filing of such transfer notices.

## **ARTICLE 4** **NO LIABILITY, FURTHER ASSURANCES**

Section 4.1 No Liability of Assignee. This Assignment shall not be construed to bind Assignee to the performance of any of the covenants, conditions or provisions contained in any Lease or Lease Guaranty or otherwise impose any obligation upon Assignee. Assignee shall not

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be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Property after an Event of Default or from any other act or omission of Assignee in managing the Property after an Event of Default. Assignee shall not be obligated to perform or discharge any obligation, duty or liability under the Leases or any Lease Guaranties or under or by reason of this Assignment and Assignor shall defend, indemnify Assignee for, and hold Assignee harmless from, any and all liability, loss or damage which may or might be incurred under the Leases, any Lease Guaranties or under or by reason of this Assignment and from any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against Assignee by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases or any Lease Guaranties. Should Assignee incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured by this Assignment and Assignor shall reimburse Assignee therefor immediately upon demand and upon the failure of Assignor to do so, Assignee may, at its option, declare all sums secured by this Assignment immediately due and payable. This Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Property upon Assignee, nor for the carrying out of any of the terms and conditions of the Leases or any Lease Guaranties; nor shall it operate to make Assignee responsible or liable for any waste committed on the Property by the tenants or any other parties, or for any dangerous or defective condition of the Property including, without limitation, the presence of any Hazardous Substances (as defined in the Environmental Indemnity), or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

#### Section 4.2 Intentionally Deleted.

Section 4.3 Further Assurances. Assignor will, at the cost of Assignor, and without expense to Assignee, do, execute, acknowledge and deliver all and every such further acts, conveyances, assignments, notices of assignments, transfers and assurances as Assignee shall, from time to time, require for the better assuring, conveying, assigning, transferring and confirming unto Assignee the property and rights hereby assigned or intended now or hereafter so to be, or which Assignor may be or may hereafter become bound to convey or assign to Assignee, or for carrying out the intention or facilitating the performance of the terms of this Assignment or for filing, registering or recording this Assignment and, on demand, will execute and deliver and hereby authorizes Assignee to execute in the name of Assignor to the extent Assignee may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, to evidence more effectively the lien and security interest hereof in and upon the Leases.

## **ARTICLE 5** **MISCELLANEOUS PROVISIONS**

Section 5.1 Conflict of Terms. In case of any conflict between the terms of this Assignment and the terms of the Operating Lease, the terms of the Operating Lease shall control.

Section 5.2 No Oral Change. This Assignment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Assignor or Assignee, but only by an agreement in writing signed by



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the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 5.3 General Definitions. All capitalized terms not defined herein shall have the respective meanings set forth in the Operating Lease. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used interchangeably in singular or plural form and the word "Assignor" shall mean "each Assignor and any successor Assignor under the Operating Lease," the word "Assignee" shall mean "Assignee and any successor Assignee under the Operating Lease," the word "Property" shall include any portion of the Property and any interest therein, the phrases "attorneys' fees," "legal fees" and "counsel fees" shall include any and all attorneys', paralegals' and law clerk's fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Assignee in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder; whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

Section 5.4 Inapplicable Provisions. All rights, powers and remedies provided in this Assignment may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Assignment invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Assignment or any application thereof shall be invalid or unenforceable, this Assignment shall be construed without such invalid or unenforceable term or the application thereof, and the remainder of this Assignment and any other application of the term shall not be affected thereby.

Section 5.5 GOVERNING LAW. THIS ASSIGNMENT SHALL BE GOVERNED, CONSTRUED, APPLIED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS, WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES, AND ASSIGNOR AND ASSIGNEE (BY ITS ACCEPTANCE HEREOF) AGREE THAT THE PROPER VENUE FOR ANY MATTERS IN CONNECTION HERewith SHALL BE IN THE STATE OR FEDERAL COURTS LOCATED IN CHICAGO, ILLINOIS, AS ASSIGNEE MAY ELECT AND ASSIGNOR HEREBY SUBMITS ITSELF TO THE JURISDICTION OF SUCH COURTS FOR THE PURPOSE OF ADJUDICATING ANY MATTERS RELATED TO THE LEASE.

Section 5.6 Termination of Assignment. Upon performance of the Obligations in full when they are required to be performed, (i) this Assignment shall become and be void and of no effect, and (ii) upon Assignor's request, Assignee shall execute a termination or release of this Assignment and cause an executed original of such termination or release in recordable form and any other document reasonably requested by Assignor in connection with the termination or release of this Assignment to be delivered to Assignor, in each case, at the sole cost and expense of Assignor. Assignor shall pay Assignee's costs incurred in terminating or releasing this Assignment.

Section 5.7 Notices. All notices, demands, requests, consents, approvals or other communications (any of the foregoing, a "Notice") required, permitted, or desired to be given

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hereunder shall be in writing and sent by hand delivery, registered or certified mail, postage prepaid, return receipt requested, or by Federal Express or other nationally recognized overnight courier addressed to the party to be so notified at its address hereinafter set forth, or to such other address as such party may hereafter specify in accordance with the provisions of this Section 5.7. Any Notice shall be deemed to have been received: (a) if hand delivered, when delivered, (b) three (3) days after the date such Notice is mailed, or (c) on the next Business Day if sent by an overnight commercial courier, in each case addressed to the parties as follows:

If to Assignee:

710 West Fullerton Avenue, LLC  
8554 Katy Freeway, Suite 200  
Houston, Texas 77024  
Attention: Patricia Will

with a copy to:

Mayer Brown LLP  
700 Louisiana Street, Suite 3400  
Houston, TX 77002  
Attention: Sultana Kaldis

With a copy to:

Harrison Street Real Estate Capital, LLC  
444 West Lake Street, Suite 2100  
Chicago, IL 60606  
Attn: Mark Burkemper, Mike Gershowitz,  
Stephen M. Gordon

With a copy to:

DLA Piper LLP (US)  
444 West Lake Street, Suite 900  
Chicago, IL 60606  
Attn: David Sickle

If to Assignor:

Belmont Village Lincoln Park, LLC  
8554 Katy Freeway, Suite 200  
Houston, Texas 77024  
Attention: Patricia Will

with a copy to:

Mayer Brown LLP  
700 Louisiana Street, Suite 3400

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Houston, TX 77002  
Attention: Sultana Kaldis

With a copy to:

Harrison Street Real Estate Capital, LLC  
444 West Lake Street, Suite 2100  
Chicago, IL 60606  
Attn: Mark Burkemper  
Mike Gershowitz  
Stephen M. Gordon

With a copy to:

DLA Piper LLP (US)  
444 West Lake Street, Suite 900  
Chicago, IL 60606  
Attn: David Sickle

Section 5.8 WAIVER OF TRIAL BY JURY. ASSIGNOR AND ASSIGNEE EACH HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ITS RESPECTIVE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, OR RELATED TO, THE SUBJECT MATTER OF THE LEASE. THIS WAIVER IS KNOWINGLY, INTENTIONALLY AND VOLUNTARILY MADE BY ASSIGNOR AND ASSIGNEE, AND ASSIGNOR ACKNOWLEDGES ON BEHALF OF ITSELF AND ITS PARTNERS, MEMBERS, AND SHAREHOLDERS, AS THE CASE MAY BE, THAT NEITHER ASSIGNEE NOR ANY PERSON ACTING ON BEHALF OF ASSIGNEE HAS MADE ANY REPRESENTATIONS OF FACT TO INDUCE THIS WAIVER OF TRIAL BY JURY OR HAS TAKEN ANY ACTIONS WHICH IN ANY WAY MODIFY OR NULLIFY ITS EFFECT. ASSIGNOR AND ASSIGNEE ACKNOWLEDGE THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT ASSIGNOR AND ASSIGNEE HAVE ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THE LEASE AND THAT EACH OF THEM WILL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FUTURE DEALINGS. ASSIGNOR AND ASSIGNEE FURTHER ACKNOWLEDGE THAT THEY HAVE BEEN REPRESENTED (OR HAVE HAD THE OPPORTUNITY TO BE REPRESENTED) IN THE SIGNING OF THE LEASE AND IN THE MAKING OF THIS WAIVER BY LEGAL COUNSEL SELECTED OF THEIR OWN FREE WILL, AND THAT THEY HAVE HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL.

Section 5.9 Headings, Etc. The headings and captions of various paragraphs of this Assignment are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

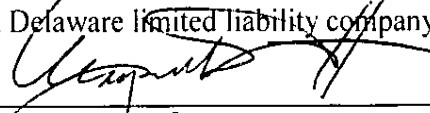
**[NO FURTHER TEXT ON THIS PAGE]**

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IN WITNESS WHEREOF, Assignor has executed this Assignment the day and year first above written.

**ASSIGNOR:**

BELMONT VILLAGE LINCOLN PARK,  
LLC, a Delaware limited liability company

By:   
Name: Margaret I. Scott  
Title: Authorized Signatory

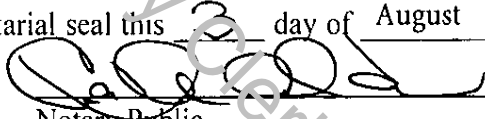
**ACKNOWLEDGMENT**

STATE OF TEXAS            )  
  ) SS  
COUNTY OF HARRIS        )

I, Catherine Alderman, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Margaret I. Scott, the Authorized Signatory of BELMONT VILLAGE LINCOLN PARK, LLC, a Delaware limited liability company, personally known to me to be the same persons whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that she signed and delivered said instrument as her 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 3 day of August, 2017.



  
Notary Public  
My Commission Expires: \_\_\_\_\_

*[Signature Page to Assignment of Leases, Resident Agreements, Fees and Rents and Security Agreement]*

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## Exhibit A

### Legal Description

#### PARCEL 1:

LOTS 97 THROUGH 102, BOTH INCLUSIVE, AND LOT 103 EXCEPT THE NORTH 12.52 FEET OF THE EAST 68.94 FEET THEREOF, TOGETHER WITH THE VACATED ALLEY LYING NORTH OF AND

ADJOINING THE NORTH LINE OF SAID LOTS 97 THROUGH 101 AND SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOT 102 AND LYING EAST OF THE WEST LINE OF SAID LOT 102 PRODUCED SOUTH, ALL IN JOHN T. DAVIS' SUBDIVISION OF THE SOUTH 836 FEET OF OUTLOT "F" IN WRIGHTWOOD, A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### SAID PARCEL BEING ALSO DESCRIBED AS FOLLOWS:

THAT PART OF LOTS 97 THROUGH 103, BOTH INCLUSIVE, TOGETHER WITH THE VACATED ALLEY LYING NORTH OF AND ADJOINING THE NORTH LINE OF SAID LOTS 97 THROUGH 101 AND SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOT 102 AND LYING EAST OF THE WEST LINE OF SAID LOT 102 PRODUCED SOUTH DESCRIBED AS BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 97; THENCE NORTH 00 DEGREES 19 MINUTES 41 SECONDS WEST 140.04 FEET ALONG THE WEST LINE THEREOF TO THE NORTHWEST CORNER OF SAID LOT 97; THENCE SOUTH 89 DEGREES 59 MINUTES 33 SECONDS EAST 16.76 FEET ALONG THE NORTH LINE OF SAID LOT 97 TO INTS INTERSECTION WITH THE WEST LINE OF THE AFORESAID VACATED ALLEY; THENCE NORTH 00 DEGREES 15 MINUTES 56 SECONDS WEST 71.00 FEET ALONG SAID WEST LINE AND THE WEST LINE OF LOTS 102 AND 103 AFORESAID TO THE NW CORNER OF SAID LOT 103; THENCE SOUTH 89 DEGREES 58 MINUTES 57 SECONDS EAST 56.95 FEET ALONG THE NORTH LINE OF SAID LOT 103 TO THE WEST LINE OF THE EAST 68.94 FEET OF LOT 103; THENCE SOUTH 00 DEGREES 18 MINUTES 45 SECONDS EAST 12.52 FEET, THENCE SOUTH 89 DEGREES 58 MINUTES 57 SECONDS EAST 68.94 FEET TO THE EAST LINE OF LOT 103; THENCE SOUTH 00 MINUTES 18 MINUTES 45 SECONDS EAST 108.48 FEET ALONG THE EAST LINE OF LOTS 101, 102 AND 103 AFORESAID TO THE SOUTHEAST CORNER OF SAID LOT 101; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 142.67 FEET ALONG THE SOUTH LINE OF LOTS 97 THROUGH 101 AFORESAID TO THE POINT OF BEGINNING, ALL IN JOHN T. DAVIS' SUBDIVISION OF THE SOUTH 836 FEET OF OUTLOT "F" IN WRIGHTWOOD, A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

A NON-EXCLUSIVE TEMPORARY EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY TEMPORARY CONSTRUCTION EASEMENT AGREEMENT DATED JUNE

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10, 2016 AND RECORDED JUNE 16, 2016 AS DOCUMENT 1616844054, AND AS AMENDED BY FIRST AMENDMENT TO TEMPORARY CONSTRUCTION EASEMENT AGREEMENT RECORDED FEBRUARY 24, 2017 AS DOCUMENT NUMBER 1705515022, FROM ORCHARD FULLERTON SH TH LLC TO 710 WEST FULLERTON AVENUE, LLC FOR THE PURPOSE OF DEMOLISHING THE EXISTING IMPROVEMENT LOCATED ON PARCEL 1 (AS DESCRIBED ABOVE) AND CONSTRUCTING THE IMPROVEMENTS ON PARCEL 1, OVER THE LAND DEPICTED ON EXHIBIT C OF THE FIRST AMENDMENT TO TEMPORARY CONSTRUCTION AGREEMENT.

PIN: 14-28-312-079-0000

Property Address: 700 West Fullerton Avenue, Chicago, Illinois 60614

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