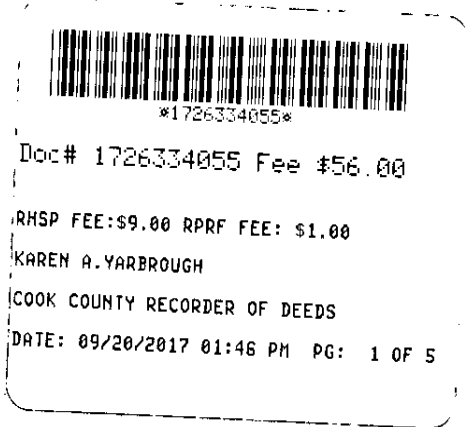


UNOFFICIAL COPY



CT 17012325NS
5886

PREPARED BY AND
UPON RECORDATION RETURN TO:

Winstead PC
201 North Tryon Street
Suite 2000
Charlotte, North Carolina 28202
Attention: Jeffrey J. Lee, Esq.

Location: 736 N. Menard Ave.; 7320 S. Phillips Ave.; 3032 W. Cermak Rd.; 1501 N.
Lockwood Ave.; 1634 W. 89th St.; 7742 S. South Shore Dr., Chicago, Illinois.

County: Cook

THIS ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS (this "Assignment"), made and entered into as of the 15th day of September, 2017, is by **STARWOOD MORTGAGE CAPITAL LLC**, a Delaware limited liability company, having an address at 1601 Washington Avenue, Suite 800, Miami Beach, Florida 33139 ("Assignor"), in favor of **STARWOOD MORTGAGE FUNDING III LLC**, a Delaware limited liability company, having an address at 1601 Washington Avenue, Suite 800, Miami Beach, Florida 33139 ("Assignee").

WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of September 15, 2017 executed by 736 NORTH MENARD LLC, an Illinois limited liability company, 7320 SOUTH PHILLIPS LLC, an Illinois limited liability company, 3032 WEST CERMAK LLC, an Illinois limited liability company, 1501 NORTH LOCKWOOD LLC, an Illinois limited liability company, 1634 WEST 89TH LLC, an Illinois limited liability company and 7742 SOUTH SOUTH SHORE DRIVE LLC, an Illinois limited liability company, (individually and collectively, as the context may require "Borrower") and

Y
S
P
15
5
INT

UNOFFICIAL COPY

made payable to the order of Assignor in the stated principal amount of ELEVEN MILLION AND NO/100 DOLLARS (\$11,000,000) (the "Note") in connection with certain real property and improvements located thereon situated in the County of Cook, State of Illinois, and more particularly described on Exhibit A annexed hereto and made a part hereof (the "Premises"); and

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

WHEREAS, the parties hereto desire that Assignor assign to Assignee, its successors and 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 assigns, all of the right, title and interest of Assignor in and to the following described instrument, and does hereby grant and delegate to Assignee, its successors and 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 #2 dated as of September 15, 2017, from Borrower, as assignor, to Assignor, as assignee, and recorded on 9/20, 2017, in the Real Property Records of Cook County, Illinois, as Document No. 172 03241054 (the "Assignment of Leases"), in respect of the Premises, together with the notes and bonds secured thereby.

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 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 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.

UNOFFICIAL COPY

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

[SIGNATURE PAGE FOLLOWS]

UNOFFICIAL COPY

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

ASSIGNOR:

STARWOOD MORTGAGE CAPITAL,
LLC, a Delaware limited liability company

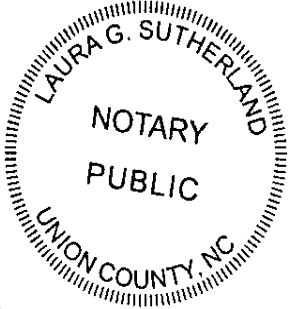
By: 
Name: Grace Chiang
Title: Vice President


Property of Cook County Clerk's Office

ACKNOWLEDGEMENT

STATE OF NORTH CAROLINA §
 §
COUNTY OF MECKLENBURG §

On September 11, 2017, before me, the undersigned, personally appeared Grace Chiang, Vice President of STARWOOD MORTGAGE CAPITAL, LLC, a Delaware limited liability company, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.




Notary Public

Laura G. Sutherland
Printed Name of Notary Public

[S E A L]

My Commission Expires: 3/9/2020

UNOFFICIAL COPY

EXHIBIT A Legal Description

PARCEL 7:

For APN/Parcel ID(s): 21-30-109-031-0000 Address: 7320 South Phillips

THE NORTH 1/2 OF LOT 22 AND THE NORTH 15 FEET OF THE SOUTH 1/2 OF SAID LOT 22 IN DIVISION 4 OF SOUTH SHORE SUBDIVISION IN THE NORTH FRACTIONAL 1/2 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 8:

For APN/Parcel ID(s): 21-30-412-030-0000 Address: 7742 South South Shore Drive

THE SOUTH 1/2 OF LOT 92 IN DIVISION 1 IN WESTFALL'S SUBDIVISION OF 208 ACRES, BEING IN THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 9:

For APN/Parcel ID(s): 16-08-201-025-0000 Address: 736 North Menard

THE EAST 4 FEET OF LOT 129 AND ALL OF LOT 130 IN BLOCK 11 IN AUSTINS ADDITION TO AUSTINVILLE, BEING A SUBDIVISION OF THE EAST 15 ACRES OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 10:

For APN/Parcel ID(s): 16-24-312-035-0000 Address: 3032 West Cermak

LOT 62 IN BREZ'S SUBDIVISION OF THE SOUTH 515.4 FEET OF LOT 7 IN PARTITION OF THE WEST HALF OF SECTION 24, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 11:

For APN/Parcel ID(s): 16-04-106-022-0000 Address: 1501 North Lockwood

LOT 25 IN BLOCK 2 IN FURNER'S ADDITION TO AUSTIN, BEING A SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 12:

For APN/Parcel ID(s): 25-06-212-044-0000 Address: 1634 West 89th Street

LOTS 20, 21 AND 22 IN BLOCK 12 IN ENGLEWOOD HEIGHTS, A RESUBDIVISION OF WRIGHTS SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 37 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.