


# UNOFFICIAL COPY

RECORDING REQUESTED BY AND  
WHEN RECORDED RETURN TO:

Riemer & Braunstein LLP  
71 South Wacker Drive, Suite 3515  
Chicago, Illinois 60610  
Attn: Robert E. Paul, Esq.



Doc# 1814934091 Fee \$68.00  
RHSP FEE: \$9.00 RPRF FEE: \$1.00  
KAREN A. YARBROUGH  
COOK COUNTY RECORDER OF DEEDS  
DATE: 05/29/2018 03:52 PM PG: 1 OF 16

PIN: 17-18-403-002-0000

Commonly known as: 1835 W. Harrison St., Chicago, Illinois

## LEASEHOLD ASSIGNMENT OF LEASES AND RENTS

**THIS LEASEHOLD ASSIGNMENT OF LEASES AND RENTS** (this "Assignment") is made as of May 25, 2018, by and from **CHDG PHASE 1A1 (OFFICE) OWNER LLC**, a Delaware limited liability company ("CHDG Office"), and **CHDG PHASE 1A1 (HOTEL/RETAIL) OWNER LLC**, a Delaware limited liability company ("CHDG Hotel/Retail"), together with CHDG Office, individually and collectively, jointly and severally, "Borrower", to and for the benefit of **CIBC BANK USA**, an Illinois state chartered bank, its successors and assigns ("Administrative Agent"), as agent for the lenders described in the Loan Agreement, defined below (together with their successors and assigns, the "Lenders" and individually, a "Lender") and for the benefit of the Lenders.

### RECITALS:

A. CHDG Office is the owner of the sole leasehold estate in that certain parcel of real property located in Cook County, State of Illinois, as more particularly described as "Site 1" on Exhibit A attached hereto and made a part hereof (the "Site 1 Property"), pursuant to that certain Ground Lease dated as of December 28, 2017 (the "Office Lease") between CHDG Office, as tenant, and the County of Cook, a home rule county and a body corporate and politic and unit of local government of the State of Illinois ("Ground Lessor"), as landlord, a Memorandum of which was recorded in the Cook County Recorder of Deeds on December 29, 2017 as Document No. 1736306134.

B. CHDG Hotel/Retail is the owner of the sole leasehold estate in that certain parcel of real property located in Cook County, State of Illinois, as more particularly described as "Site 2" on Exhibit A attached hereto and made a part hereof (the "Site 2 Property"), pursuant to that certain Ground Lease dated as of December 28, 2017 (the "Hotel/Retail Lease") between CHDG Hotel/Retail, as tenant, and Ground Lessor, as landlord, a Memorandum of which was recorded in the Cook County Recorder of Deeds on December 29, 2017 as Document No. 1736306135.

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The Site 1 Property and the Site 2 Property shall be collectively referred to herein as the "Property".

C. The Lenders have agreed to make a loan to Borrower in the maximum principal amount of up to Sixty-Six Million Four Hundred Sixty-Three Thousand Three Hundred Forty and 00/100 Dollars (\$66,463,340.00) (the "Loan") pursuant to that certain Construction Loan and Security Agreement dated as of even date herewith by and among Borrower, Administrative Agent and the Lenders (as amended, modified and restated from time to time, the "Loan Agreement"). The Loan is evidenced by those certain Promissory Notes dated as of even date herewith from Borrower to each Lender in the aggregate maximum principal amount of the Loan (as amended, modified and restated from time to time, the "Notes").

D. The Loan is secured by: (i) that certain Leasehold Construction Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents dated as of even date herewith on the Property (as amended, modified and restated from time to time, the "Mortgage"), and (ii) certain other documents evidencing or securing the Loan (together with the Notes, the Loan Agreement and the Mortgage, the "Loan Documents").

E. The obligations of Borrower under the Loan Agreement, the Notes, the Mortgage, this Assignment, and the other Loan Documents are collectively referred to herein as the "Obligations".

F. Borrower is required as a condition to the making of the Loan to transfer and assign to the Lenders all of Borrower's right, title and interest in, to and under the Leases and Rents (as defined below).

## AGREEMENT

**NOW, THEREFORE**, as an inducement for the making of the Loan, Borrower hereby represents, warrants, covenants and agrees as follows:

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

"Event of Default" means 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 but expressly excludes the Office Lease and the Hotel/Retail Lease.

"Lessees" means the lessees under the Leases or any subtenants or occupants of the Property (excluding for the avoidance of doubt, Borrower).

"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.

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

2. **Assignment.** Subject to Section 3 below, as security for the payment and performance of the Obligations, Borrower hereby absolutely and unconditionally transfers, sets over and assigns to Administrative Agent, on behalf of the Lenders, all present and future right, title and interest of Borrower in, to and under the Leases and the Rents, together with all advance payments, security deposits and other amounts paid or payable to or deposited with Borrower under any of the Leases and all other rights and interests of Borrower under or in respect of any of the Leases. This Assignment is intended to be and is an absolute present assignment from Borrower to Administrative Agent, on behalf of the Lenders, it being intended hereby to establish a complete and present transfer of all Leases and Rents with the right, but without the obligation, to collect all Rents.

3. **License.** Except as hereinafter set forth, Borrower shall have a license to collect the Rents accruing under the Leases as they become due ("License"), but not in advance, and to enforce the Leases. The License is revocable, at Administrative Agent's option, upon the occurrence and during the continuance of an Event of Default. Borrower covenants and agrees that in exercising its License it shall hold all Rents in trust and shall apply the same first to the payment of the reasonable expenses of owning, maintaining, repairing, operating and renting the Property, and then to payment of the Obligations.

4. **Representations and Warranties.** Borrower hereby represents and warrants to Administrative Agent and the Lenders as of the date of this Assignment that: (a) Borrower is the absolute owner of the entire lessor's interest in each of the Leases, if any, with absolute right and title to assign the Leases and the Rents; (b) to Borrower's knowledge, the Leases, if any, 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) to Borrower's knowledge, there are no existing defaults under the provisions of the Leases on the part of the lessor and to Borrower's knowledge, there are no existing defaults under the provisions of the Leases on the part of the Lessees thereunder; (e) to Borrower's knowledge, no Lessee has any defense, set-off or counterclaim against Borrower; (f) except as disclosed in writing to Administrative Agent, no Lessee has any purchase option or first refusal right or any right or option for additional space with respect to the Property; (g) Borrower has not accepted prepayments of installments of rent or any other charges under any Lease for a period of more than one (1) month in advance; and (h) to Borrower's knowledge, except as otherwise disclosed to Administrative Agent in writing, all work required to be performed by Borrower, as landlord, as of the date hereof under any Lease has been completed in accordance with the provisions of the Lease.

5. **Covenants of Borrower.**

5.1 **Intentionally omitted.**

5.2 **Performance under Leases.** The Borrower shall observe and perform, in all material respects, all of the covenants, terms, conditions and agreements contained in the Leases

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to be observed or performed by the lessor thereunder, and the Borrower shall not do or suffer to be done anything to impair the security thereof. The Borrower shall not, unless consented to by Administrative Agent, (i) release the liability of any commercial Lessee under any commercial Lease or any guaranty thereof, (ii) consent to any Lessee's withholding of rent or making monetary advances and off-setting the same against future rentals, (iii) consent to any Lessee's claim of a total or partial eviction, (iv) consent to a termination or cancellation of any Lease, except as specifically provided above, or (v) enter into any oral leases with respect to all or any portion of the Property;

5.3 Collection of Rents. The Borrower 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, except for security or similar deposits;

5.4 Further Assignment. The Borrower 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, except as specifically permitted by the Loan Documents;

5.5 Lease Guaranty. The Borrower shall not materially or adversely alter, modify or change the terms of any guaranty of any commercial Lease, or cancel or terminate any such guaranty or do or permit to be done anything which would terminate any such guaranty as a matter of law;

5.6 Waive Rental Payments. The Borrower shall not waive or excuse the obligation to pay rent under any Lease except as expressly set forth in any Lease;

5.7 Defending Actions. The Borrower 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 Lessee or guarantor thereunder, and shall pay all reasonable out-of-pocket costs and expenses of the Administrative Agent, on behalf of the Lenders, including court costs and reasonable attorneys' fees, in any such action or proceeding in which the Administrative Agent must appear;

5.8 Enforcement. The Borrower shall enforce the observance and performance of each material covenant, term, condition and agreement contained in each Lease to be observed and performed by the Lessees and guarantors thereunder;

5.9 Notice. Borrower shall immediately notify the Administrative Agent of any material breach by a commercial Lessee or guarantor under any commercial Lease;

5.10 Subordination. The Borrower 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;

5.11 Bankruptcy of Lessee. If any commercial Lessee 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 commercial Leases assigned hereby, the Borrower covenants and agrees that if any such commercial Lease is so terminated or rejected, no settlement for damages shall be made without

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the prior written consent of the Administrative Agent, and any check in payment of damages for termination or rejection of any such commercial Lease will be made payable both to the Borrower and Administrative Agent, on behalf of the Lenders. If an Event of a Default has occurred and is continuing, the Borrower hereby assigns any such payment to the Lenders and further covenants and agrees that upon the request of the Administrative Agent, it will duly endorse to the order of the Administrative Agent, on behalf of the Lenders, any such check; and

6. **Cancellation of Lease.** In the event that any commercial Lease permits cancellation thereof on payment of consideration and the privilege of cancellation is exercised, the payments made or to be made by reason thereof are hereby assigned to Administrative Agent, on behalf of the Lenders, and if an Event of Default has occurred and is continuing, shall be applied to the Obligations in whatever order Administrative Agent shall choose in its reasonable discretion and without any prepayment penalty or charge. Except during the continuance of an Event of Default, Borrower may use and apply such termination payments to expenses of the Property.

7. **Lenders' Rights Upon Lessee Bankruptcy.** Upon the occurrence and during the continuance of an Event of Default, and if a commercial Lessee under a commercial Lease files or has filed against it any petition in bankruptcy or for reorganization, or undertakes or is subject to similar action, Administrative Agent, on behalf of the Lenders, shall have, and is hereby assigned by Borrower, all of the rights which would otherwise inure to the benefit of Borrower in such proceedings, including, without limitation, the right to seek "adequate protection" of its interests, to compel rejection of any commercial Lease, and to seek such claims and awards as may be sought or granted in connection with the rejection of such commercial Lease. Unless otherwise consented to by Administrative Agent in writing, Administrative Agent's exercise of any of the rights provided herein shall preclude Borrower from the pursuit and benefit thereof without any further action or proceeding of any nature. Administrative Agent, however, shall not be obligated to make timely filings of claims in any bankruptcy, reorganization or similar action, or to otherwise pursue creditor's rights therein.

8. **Default of Borrower.**

8.1 **Remedies.** Except as set forth herein and upon the occurrence and during the continuance of an Event of Default, Borrower's License to collect Rents shall immediately cease and terminate. Administrative Agent, on behalf of the Lenders, 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 Borrower might reasonably so act. In furtherance thereof, Administrative Agent 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, Borrower'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. Borrower shall also pay to Administrative Agent, on behalf of the Lenders, promptly upon and during the continuance of any Event of Default: (a) all rent prepayments and security or other deposits paid to Borrower pursuant to any Lease assigned hereunder; 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



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Event of Default. Subject to applicable law, Administrative Agent will, after payment of all proper costs, charges and any damages, apply the net amount of such Rents to the Obligations. Administrative Agent 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.

8.2 Notice to Lessee. Borrower hereby irrevocably authorizes each Lessee, upon demand and written notice from Administrative Agent of the occurrence of an Event of Default, to pay all Rents under the Leases to Administrative Agent, on behalf of the Lenders. Borrower agrees that each Lessee shall have the right to rely upon any written notice from Administrative Agent directing such Lessee to pay all Rents to Administrative Agent, without any obligation to inquire as to the actual existence of an Event of Default, notwithstanding any notice from or claim of Borrower to the contrary. Borrower shall have no claim against any Lessee for any Rents paid by Lessee to Administrative Agent.

8.3 Assignment of Defaulting Borrower's Interest in Lease. Administrative Agent shall have the right to assign Borrower's right, title and interest in and to the Leases to any person acquiring title to the Property through foreclosure or otherwise. Such assignee shall not be liable to account to Borrower for the Rents thereafter accruing.

8.4 No Waiver. Administrative Agent's failure to avail itself of any of its rights under this Assignment for any period of time, or at any time or times, shall not constitute a waiver thereof. Administrative Agent and/or the Lenders' rights and remedies hereunder are cumulative, and not in lieu of, but in addition to, any other rights and remedies Lender has under the Loan Agreement, the Notes, the Mortgage and any of the other Loan Documents. Lender's rights and remedies hereunder may be exercised as often as Lender deems expedient.

8.5 Costs and Expenses. The out-of-pocket cost and expenses (including any receiver's fees and expenses) incurred by Administrative Agent and/or the Lenders pursuant to the powers contained in this Assignment shall be immediately reimbursed by Borrower to Administrative Agent, on behalf of the Lenders, on written demand, shall be secured hereby and, if not paid by Borrower, shall bear interest from the date due at the Default Rate. Administrative Agent and/or the Lenders shall not be liable to account to Borrower for any action taken pursuant hereto, other than to account for any Rents actually received by Administrative Agent and/or the Lenders.

9. Indemnification of Lenders. Except with respect to Administrative Agent's or Lender's gross negligence or willful misconduct to the extent that such gross negligence or willful misconduct is determined by the final judgment of a court of competent jurisdiction and not subject to further appeal and except with respect to the acts of Administrative Agent, Lender or any successor of either such party's interest occurring after the date Administrative Agent and/or Lender has foreclosed on or otherwise acquired Borrower's interest in the Property, Borrower hereby agrees to indemnify, defend, protect and hold Administrative Agent and the Lenders harmless from and against any and all liability, loss, cost, expense or damage (excluding foreseeable and unforeseeable consequential damages) that Administrative Agent and/or the Lenders may or might incur under the Leases or by reason of this Assignment (including reasonable attorney fees). Such indemnification (except as otherwise excluded pursuant to the

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immediately preceding sentence) shall also cover any and all claims and demands that may be asserted against the Administrative Agent and/or the Lenders under the Leases or this Assignment. Nothing in this section shall be construed to bind Administrative Agent and/or the Lenders to the performance of any Lease provisions, or to otherwise impose any liability upon Administrative Agent and/or the Lenders, including, without limitation, any liability under covenants of quiet enjoyment in the Leases in the event that any Lessee shall have been joined as party defendant in any action to foreclose the Mortgage and shall have been barred thereby of all right, title, interest, and equity of redemption in the Property, before Administrative Agent has foreclosed on or otherwise acquired Borrower's interest in the Property. This Assignment imposes no liability upon Administrative Agent and/or the Lenders for the operation and maintenance of the Property or for carrying out the terms of any Lease before Administrative Agent has entered and taken possession of the Property. Any loss or liability incurred by Administrative Agent and/or the Lenders by reason of actual entry and taking possession under any Lease or this Assignment or in the defense of any claims shall, at Administrative Agent's request, be immediately reimbursed by Borrower. Such reimbursement shall include interest at the Default Rate provided in the Loan Agreement, costs, expenses and reasonable attorney fees. Administrative Agent, on behalf of the Lenders, may, upon entry and taking of possession, collect the Rents and apply them to reimbursement for any such loss or liability. The provisions of this Section 9 shall survive the Obligations and any termination or satisfaction of this Assignment.

10. **Additions to, Changes in and Replacement of Obligations.** Administrative Agent, on behalf of the Lenders, may take security in addition to the security already given to the Lenders for the payment of the Obligations or release such other security, and may release any party primarily or secondarily liable on the Obligations, may grant or make extensions, renewals, modifications or indulgences with respect to the Obligations or the Mortgage and replacements thereof, which replacements of the Obligations or the Mortgage may be on the same terms as, or on terms different from, the present terms of the Obligations or the Mortgage, and may apply any other security held by it to the satisfaction of the Obligations, without prejudice to any of its rights hereunder.

11. **Power of Attorney.** In furtherance of the purposes of this Assignment, Borrower hereby appoints Administrative Agent, on behalf of the Lenders, as Borrower's attorney-in-fact, with full authority in the place of Borrower, at the option of Administrative Agent at any time after the occurrence and during the continuance of an Event of Default, and in the name of Borrower or Administrative Agent, 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) give 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 Administrative Agent may reasonably deem necessary or advisable in connection with the exercise of any right or remedy or any other action taken by Administrative Agent under this Assignment.

12. **No Mortgagee in Possession; No Other Liability.** The acceptance by Administrative Agent, on behalf of the Lenders, of this Assignment, with all of the rights, power, privileges and authority so created, shall not, prior to entry upon and taking of possession of the

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Property by Administrative Agent, be deemed or construed to: (a) constitute Administrative Agent and/or any Lender as a mortgagee in possession nor place any responsibility upon Administrative Agent and/or any Lender for the care, control, management or repair of the Property, nor shall it operate to make Administrative Agent and/or any Lender responsible or liable for any waste committed on the Property by any Lessee, occupant or other party, or for any dangerous or defective condition of the Property, nor thereafter at any time or in any event obligate Administrative Agent and/or any Lender to appear in or defend any action or proceeding relating to the Leases or to the Property; (b) require Administrative Agent and/or any Lender to take any action hereunder, or to expend any money or incur any expenses or perform or discharge any obligation, duty or liability under the Leases; or (c) require Administrative Agent and/or any Lender to assume any obligation or responsibility for any security deposits or other deposits delivered to Borrower by Lessees and not assigned and delivered to Administrative Agent. Administrative Agent and/or any Lender shall not be liable in any way for any injury or damage to person or property sustained by any person in or about the Property, except with respect to Administrative Agent's or Lender's gross negligence or willful misconduct to the extent that such gross negligence or willful misconduct is determined by the final judgment of a court of competent jurisdiction and not subject to further appeal.

13. **Termination of Assignment.** Administrative Agent, on behalf of the Lenders, shall terminate and release this Assignment as to all or a portion of the Property to the same extent as the Mortgage is released in whole or in part.

14. **Miscellaneous.**

14.1 **Severability.** If any term of this Assignment or the application hereof to any person or set of circumstances, shall to any extent be invalid or unenforceable, the remainder of this Assignment, or the application of such provision or part thereof 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 consistent with applicable law.

14.2 **Captions.** The captions or headings at the beginning of each section hereof are for the convenience of the parties only and are not part of this Assignment.

14.3 **Counterparts.** This Assignment may be executed in two or more counterparts, each of which shall be deemed an original, and all of which shall be construed together and shall constitute one instrument. It shall not be necessary in making proof of this Assignment to produce or account for more than one such counterpart.

14.4 **Notices.** All notices or other written communications hereunder shall be given in the manner set forth in the Loan Agreement.

14.5 **Modification.** No amendment, modification or cancellation of this Assignment or any part hereof shall be enforceable without Administrative Agent's prior written consent.

14.6 **Governing Law.** This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.



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14.7 Successors and Assigns; Gender; Joint and Several Liability. The terms, covenants, conditions and warranties contained herein and the powers granted hereby shall run with the land, shall inure to the benefit of and bind all parties hereto and their respective heirs, executors, administrators, successors and assigns, and all subsequent owners of the Property, and all subsequent holders of the Notes and the Mortgage, subject in all events to the provisions of the Mortgage regarding transfers of the Property by Borrower. In this Assignment, whenever the context so requires, the masculine gender shall include the feminine and/or neuter and the singular number shall include the plural and conversely in each case. If there is more than one (1) party constituting Borrower, all obligations of each Borrower hereunder shall be joint and several.

14.8 Expenses. Borrower shall pay on written demand all reasonable out-of-pocket costs and expenses incurred by Administrative Agent and/or the Lenders in connection with the review of Leases, including reasonable fees and expenses of Administrative Agent's outside counsel.

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

[Signature page follows]

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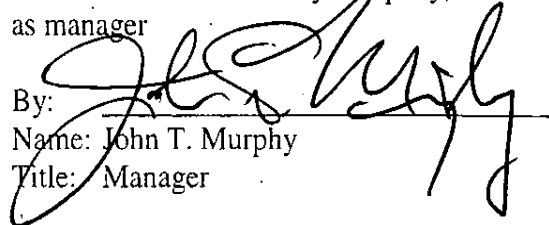
IN WITNESS WHEREOF, Borrower has caused this Assignment to be duly executed as of the day and year first above written.

**BORROWER:**

**CHDG PHASE 1A1 (OFFICE) OWNER LLC,**  
a Delaware limited liability company

By: CHDG PHASE 1A1 MANAGER LLC,  
a Delaware limited liability company,  
as managing member

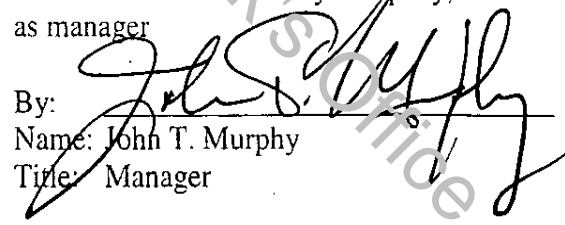
By: TREAN DEVELOPMENT, LLC,  
an Illinois limited liability company,  
as manager

By:   
Name: John T. Murphy  
Title: Manager

**CHDG PHASE 1A1 (HOTEL/RETAIL) OWNER LLC,**  
a Delaware limited liability company

By: CHDG PHASE 1A1 MANAGER LLC,  
a Delaware limited liability company,  
as managing member

By: TREAN DEVELOPMENT, LLC,  
an Illinois limited liability company,  
as manager

By:   
Name: John T. Murphy  
Title: Manager

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

On this 10 day of May, 2018 before me appeared John T. Murphy, to me personally known, who being by me duly sworn (or affirmed), did say that he is the Manager of Trean Development, LLC, an Illinois limited liability company, the manager of CHDG Phase 1A1 Manager LLC, a Delaware limited liability company, the managing member of CHDG PHASE 1A1 (OFFICE) OWNER LLC, a Delaware limited liability company, and the instrument was signed on behalf of such company by due authority and said Manager acknowledged said instrument to be the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.



*Vickie L. Cyr*  
\_\_\_\_\_  
Notary Public

My Commission Expires:  
1-12-22

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

On this 10 day of May, 2018 before me appeared John T. Murphy, to me personally known, who being by me duly sworn (or affirmed), did say that he is the Manager of Trean Development, LLC, an Illinois limited liability company, the manager of CHDG Phase 1A1 Manager LLC, a Delaware limited liability company, the managing member of CHDG PHASE 1A1 (HOTEL/RETAIL) OWNER LLC, a Delaware limited liability company, and the instrument was signed on behalf of such company by due authority and said Manager acknowledged said instrument to be the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.



*Vickie L. Cyr*  
\_\_\_\_\_  
Notary Public

My Commission Expires:  
1-12-22

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## EXHIBIT A

### LEGAL DESCRIPTION OF THE PROPERTY

#### SITE 1 (OFFICE):

THE ESTATE OF INTEREST IN THE LAND DESCRIBED BELOW AND COVERED HEREIN IS:

THE LEASEHOLD ESTATE CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE OFFICE GROUND LEASE, EXECUTED BY THE COUNTY OF COOK, A HOME RULE COUNTY AND A BODY CORPORATE AND POLITIC AND UNIT OF LOCAL GOVERNMENT OF THE STATE OF ILLINOIS, AS LESSOR, AND CHDG PHASE 1A1 (OFFICE) OWNER LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSEE, DATED DECEMBER 28, 2017, A MEMORANDUM OF WHICH OFFICE GROUND LEASE WAS RECORDED DECEMBER 29, 2017, AS DOCUMENT NUMBER 1736306134, WHICH OFFICE GROUND LEASE DEMISES THE FOLLOWING DESCRIBED LAND FOR A TERM OF YEARS BEGINNING DECEMBER 31, 2017, AND ENDING DECEMBER 31, 2116 AND INCLUDES OPTION TO RENEW FOR TWO ADDITIONAL SUCCESSIVE PERIODS OF TWENTY-FIVE YEARS EACH:

THE LAND:

OFFICE LEVEL 1:

THAT PART OF LOTS 1 AND 2 IN CODWISE'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE 129 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOTS; AND EXCEPTING THEREFROM THAT PART LYING WITHIN WOOD STREET AND VACATED WOLCOTT STREET, TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +26.93 CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +14.30 CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID TRACT; THENCE NORTH 88°20'52" EAST ALONG THE NORTH LINE OF SAID TRACT 43.50 FEET; THENCE SOUTH 01°30'50" EAST 100.21 FEET; THENCE SOUTH 88°29'10" WEST 12.29 FEET; THENCE NORTH 01°30'56" WEST 12.19 FEET; THENCE SOUTH 88°29'10" WEST 12.98 FEET; THENCE NORTH 01°30'50" WEST 2.15 FEET; THENCE SOUTH 88°29'10" WEST 2.79 FEET; THENCE NORTH 01°30'50" WEST 1.15 FEET; THENCE NORTH 88°29'31" EAST 6.86 FEET; THENCE NORTH 01°30'50" WEST 17.69 FEET; THENCE SOUTH 88°29'10" WEST 22.22 FEET TO THE WEST LINE OF SAID TRACT; THENCE NORTH 01°36'55" WEST ALONG THE WEST LINE OF SAID TRACT 66.93 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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## OFFICE LEVEL 2:

THAT PART OF LOTS 1 AND 2 IN CODWISE'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE 129 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOTS; AND EXCEPTING THEREFROM THAT PART LYING WITHIN WOOD STREET AND VACATED WOLCOTT STREET, TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +41.93 CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +26.93 CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID TRACT; THENCE NORTH  $88^{\circ}20'52''$  EAST ALONG THE NORTH LINE OF SAID TRACT 255.11 FEET; THENCE SOUTH  $01^{\circ}30'27''$  EAST 96.62 FEET; THENCE SOUTH  $88^{\circ}29'33''$  WEST 77.41 FEET; THENCE NORTH  $01^{\circ}30'27''$  WEST 23.26 FEET; THENCE SOUTH  $88^{\circ}29'33''$  WEST 27.81 FEET; THENCE NORTH  $01^{\circ}30'27''$  WEST 5.92 FEET; THENCE SOUTH  $88^{\circ}29'58''$  WEST 1.99 FEET; THENCE SOUTH  $01^{\circ}30'29''$  EAST 33.19 FEET; THENCE SOUTH  $88^{\circ}29'31''$  WEST 117.24 FEET; THENCE NORTH  $01^{\circ}30'27''$  WEST 12.39 FEET; THENCE SOUTH  $88^{\circ}29'33''$  WEST 8.96 FEET; THENCE NORTH  $01^{\circ}30'27''$  WEST 21.16 FEET; THENCE SOUTH  $88^{\circ}29'39''$  WEST 6.84 FEET; THENCE NORTH  $01^{\circ}30'27''$  WEST 4.84 FEET; THENCE SOUTH  $88^{\circ}29'39''$  WEST 14.74 FEET TO THE WEST LINE OF SAID TRACT; THENCE NORTH  $01^{\circ}36'55''$  WEST ALONG THE WEST LINE OF SAID TRACT 61.60 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

## OFFICE LEVELS 3 THRU 7:

THAT PART OF LOTS 1 AND 2 IN CODWISE'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE 129 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOTS; AND EXCEPTING THEREFROM THAT PART LYING WITHIN WOOD STREET AND VACATED WOLCOTT STREET, TAKEN AS A TRACT; LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +116.55 CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +41.93 CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID TRACT; THENCE NORTH  $88^{\circ}20'52''$  EAST ALONG THE NORTH LINE OF SAID TRACT 177.69 FEET; THENCE SOUTH  $01^{\circ}30'27''$  EAST 55.95 FEET; THENCE SOUTH  $88^{\circ}29'33''$  WEST 5.66 FEET; THENCE SOUTH  $01^{\circ}30'27''$  EAST 17.21 FEET; THENCE SOUTH  $88^{\circ}29'47''$  WEST 4.68 FEET; THENCE SOUTH  $01^{\circ}30'27''$  EAST 23.27 FEET; THENCE SOUTH  $88^{\circ}29'33''$  WEST 1.96 FEET; THENCE SOUTH  $01^{\circ}30'27''$  EAST 4.05 FEET; THENCE SOUTH  $88^{\circ}29'31''$  WEST 134.73 FEET; THENCE NORTH  $01^{\circ}30'55''$  WEST 13.80 FEET; THENCE SOUTH  $88^{\circ}29'39''$  WEST 8.87 FEET; THENCE NORTH  $01^{\circ}30'27''$  WEST 19.30 FEET; THENCE SOUTH  $88^{\circ}29'33''$  WEST 7.03 FEET; THENCE NORTH  $01^{\circ}25'49''$  WEST 7.03 FEET; THENCE SOUTH  $88^{\circ}29'27''$  WEST 14.65 FEET TO THE WEST LINE OF SAID TRACT; THENCE NORTH  $01^{\circ}36'55''$  WEST ALONG THE WEST LINE OF SAID TRACT 59.90 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.



# UNOFFICIAL COPY

## EASEMENT PARCEL 1:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCELS OFFICE LEVELS 1-7 AS CREATED BY ACCESS EASEMENT AGREEMENT DATED MAY 25, 2018 AND RECORDED 5/29, 2018 AS DOCUMENT 1814934087 FOR THE PURPOSE OF VEHICULAR AND PEDESTRIAN INGRESS, EGRESS AND ACCESS OVER THE PROPERTY DESCRIBED THEREIN.

## EASEMENT PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCELS OFFICE LEVELS 1-7 AS CREATED BY RECIPROCAL EASEMENT AND OPERATING AGREEMENT DATED MAY 25, 2018 AND RECORDED 5/29, 2018 AS DOCUMENT 1814934089 FOR THE PURPOSE OF THE USE OF THE SHARED FACILITIES OVER THE PROPERTY DESCRIBED THEREIN.

## EASEMENT PARCEL 3:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCELS OFFICE LEVELS 1-7 AS CREATED BY RECIPROCAL EASEMENT AGREEMENT DATED MAY 25, 2018 AND RECORDED 5/29, 2018 AS DOCUMENT 1814934088 FOR THE PURPOSE OF PARKING, INGRESS, EGRESS AND ACCESS OVER THE PROPERTY DESCRIBED THEREIN.

## SITE 2 (HOTEL/RETAIL):

THE ESTATE OF INTEREST IN THE LAND DESCRIBED BELOW AND COVERED HEREIN IS:

THE LEASEHOLD ESTATE CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE HOTEL/RETAIL GROUND LEASE, EXECUTED BY THE COUNTY OF COOK, A HOME RULE COUNTY AND A BODY CORPORATE AND POLITICAL UNIT OF LOCAL GOVERNMENT OF THE STATE OF ILLINOIS, AS LESSOR, AND CPDG PHASE 1A1 (HOTEL/RETAIL) OWNER LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS LESSEE, DATED DECEMBER 28, 2017, A MEMORANDUM OF WHICH HOTEL/RETAIL GROUND LEASE WAS RECORDED DECEMBER 29, 2017, AS DOCUMENT NUMBER 1736306135, WHICH HOTEL/RETAIL GROUND LEASE DEMISES THE FOLLOWING DESCRIBED LAND FOR A TERM OF YEARS BEGINNING DECEMBER 31, 2017, AND ENDING DECEMBER 31, 2116 AND INCLUDES OPTION TO RENEW FOR TWO ADDITIONAL SUCCESSIVE PERIODS OF TWENTY-FIVE YEARS EACH:

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THE LAND:

HOTEL AND RETAIL PARCEL:

THAT PART OF LOTS 1 AND 2 IN CODWISE'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE 129 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOTS; AND EXCEPTING THEREFROM THAT PART LYING WITHIN WOOD STREET AND VACATED WOLCOTT STREET, TAKEN AS A TRACT;

EXCEPT

THAT PART OF SAID TRACT LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +26.93 CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +14.30 CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID TRACT; THENCE NORTH 88°20'52" EAST ALONG THE NORTH LINE OF SAID TRACT 43.54 FEET; THENCE SOUTH 01°30'50" EAST 100.21 FEET; THENCE SOUTH 88°29'10" WEST 12.29 FEET; THENCE NORTH 01°30'56" WEST 12.19 FEET; THENCE SOUTH 88°29'10" WEST 12.98 FEET; THENCE NORTH 01°30'50" WEST 2.15 FEET; THENCE SOUTH 88°29'10" WEST 2.79 FEET; THENCE NORTH 01°30'50" WEST 1.15 FEET; THENCE NORTH 88°29'31" EAST 6.86 FEET; THENCE NORTH 01°30'50" WEST 17.69 FEET; THENCE SOUTH 88°29'10" WEST 22.22 FEET TO THE WEST LINE OF SAID TRACT; THENCE NORTH 01°36'55" WEST ALONG THE WEST LINE OF SAID TRACT 66.93 FEET TO THE POINT OF BEGINNING;

ALSO EXCEPT

THAT PART OF SAID TRACT LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +41.93 CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +26.93 CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID TRACT; THENCE NORTH 88°20'52" EAST ALONG THE NORTH LINE OF SAID TRACT 255.11 FEET; THENCE SOUTH 01°30'27" EAST 96.62 FEET; THENCE SOUTH 88°29'33" WEST 77.41 FEET; THENCE NORTH 01°30'27" WEST 23.26 FEET; THENCE SOUTH 88°29'33" WEST 27.81 FEET; THENCE NORTH 01°30'27" WEST 5.92 FEET; THENCE SOUTH 88°29'58" WEST 1.99 FEET; THENCE SOUTH 01°30'29" EAST 33.19 FEET; THENCE SOUTH 88°29'31" WEST 117.24 FEET; THENCE NORTH 01°30'27" WEST 12.39 FEET; THENCE SOUTH 88°29'33" WEST 8.96 FEET; THENCE NORTH 01°30'27" WEST 21.16 FEET; THENCE SOUTH 88°29'39" WEST 6.84 FEET; THENCE NORTH 01°30'27" WEST 4.84 FEET; THENCE SOUTH 88°29'39" WEST 14.74 FEET TO THE WEST LINE OF SAID TRACT; THENCE NORTH 01°36'55" WEST ALONG THE WEST LINE OF SAID TRACT 61.60 FEET TO THE POINT OF BEGINNING;

# UNOFFICIAL COPY

ALSO EXCEPT

THAT PART OF SAID TRACT LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +116.55 CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +41.93 CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID TRACT; THENCE NORTH 88°20'52" EAST ALONG THE NORTH LINE OF SAID TRACT 177.69 FEET; THENCE SOUTH 01°30'27" EAST 55.95 FEET; THENCE SOUTH 88°29'33" WEST 5.66 FEET; THENCE SOUTH 01°30'27" EAST 17.21 FEET; THENCE SOUTH 88°29'47" WEST 4.68 FEET; THENCE SOUTH 01°30'27" EAST 23.27 FEET; THENCE SOUTH 88°29'33" WEST 1.96 FEET; THENCE SOUTH 01°30'27" EAST 4.05 FEET; THENCE SOUTH 88°29'31" WEST 134.73 FEET; THENCE NORTH 01°30'55" WEST 13.80 FEET; THENCE SOUTH 88°29'39" WEST 8.87 FEET; THENCE NORTH 01°30'27" WEST 19.30 FEET; THENCE SOUTH 88°29'33" WEST 7.03 FEET; THENCE NORTH 01°25'49" WEST 7.03 FEET; THENCE SOUTH 88°29'27" WEST 14.65 FEET TO THE WEST LINE OF SAID TRACT; THENCE NORTH 01°36'55" WEST ALONG THE WEST LINE OF SAID TRACT 59.90 FEET TO THE POINT OF BEGINNING);

ALL IN COOK COUNTY, ILLINOIS.

EASEMENT PARCEL 1:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF HOTEL AND RETAIL PARCEL AS CREATED BY ACCESS EASEMENT AGREEMENT DATED MAY 25, 2018 AND RECORDED 5/29, 2018 AS DOCUMENT 184934087 FOR THE PURPOSE OF VEHICULAR AND PEDESTRIAN INGRESS, EGRESS AND ACCESS OVER THE PROPERTY DESCRIBED THEREIN.

EASEMENT PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF HOTEL AND RETAIL PARCEL AS CREATED BY RECIPROCAL EASEMENT AND OPERATING AGREEMENT DATED MAY 25, 2018 AND RECORDED 5/29, 2018 AS DOCUMENT 184934088 FOR THE PURPOSE OF THE USE OF THE SHARED FACILITIES OVER THE PROPERTY DESCRIBED THEREIN.

EASEMENT PARCEL 3:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF HOTEL AND RETAIL PARCEL AS CREATED BY RECIPROCAL EASEMENT AGREEMENT DATED MAY 25, 2018 AND RECORDED 5/29, 2018 AS DOCUMENT 184934088 FOR THE PURPOSE OF PARKING, INGRESS, EGRESS AND ACCESS OVER THE PROPERTY DESCRIBED THEREIN.

PIN: 17-18-403-002-0000

Commonly known as: 1835 W. Harrison Street, Chicago, Illinois

Exhibit A-5