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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 11/01/2018 03:46 PM PG: 1 OF 11

CCHZ 1801974 LD DG

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ASSIGNMENT OF LEASES AND RENTS

from

EVERETT HYDE PARK LLC,
a Delaware limited liability company (as Assignor)

to

GIM COMMERCIAL MORTGAGE LOAN FUND L.P.,
a Cayman Islands partnership (as Assignee)

Dated: October 31, 2018
Location: 5501-5513 & 5527-5537 S. Everett Ave.
Chicago, Illinois 60615
1743-1751 East 55th Street

County: Cook

Real Estate Tax Permanent Index Numbers: 20-13-103-001-0000 and 20-13-103-003-000

THIS DOCUMENT PREPARED
BY AND AFTER RECORDING
RETURN TO:

Katten Muchin Rosenman LLP
550 S. Tryon Street, Suite 2900
Charlotte, NC 28202-4213
Attention: Dan S. Huffenus, Esq.

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ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (this “**Assignment**”) is made as of October 31, 2018, by **EVERETT HYDE PARK LLC**, a Delaware limited liability company, having an address at c/o Tricap Residential Group, 171 N. Aberdeen, Suite 400, Chicago, IL 60607 (“**Assignor**”), in favor of **GIM COMMERCIAL MORTGAGE LOAN FUND L.P.**, a Cayman Islands partnership, having an address at c/o J.P. Morgan Asset Management, 270 Park Avenue, 9th Floor, New York, New York 10017 (“**Assignee**”).

RECITALS:

WHEREAS, Assignor is the owner of the fee simple interest in the improved real property described on Exhibit A attached hereto (the “**Property**”);

WHEREAS, pursuant to the terms of that certain Promissory Note (the “**Note**”), dated as of the date hereof, by and between Assignor and Assignee, Assignor has borrowed from Assignee the original principal sum of \$14,700,000.00 (the “**Loan**”). The Loan is evidenced by, among other things, the Note;

WHEREAS, the Loan is secured by, among other things, that certain Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of the date hereof, made by and between Assignor, as mortgagor, and Assignee, as mortgagee, establishing a first priority lien in favor of Assignee on the Property to secure the payment and performance of the Note and the other Loan Documents (as the same may be amended, modified, supplemented, restated, consolidated, spread, split, extended, replaced or renewed from time to time, the “**Security Instrument**”). The Security Instrument has been or will be recorded in the County in which the Property is located;

WHEREAS, the Loan is evidenced by, among other things, that certain Loan Agreement, dated as of the date hereof, made by and between Assignor and Assignee (as the same may be amended, modified, supplemented, restated, replaced or renewed from time to time, the “**Loan Agreement**”). All capitalized terms used herein and not defined herein shall have the meaning ascribed thereto in the Loan Agreement; and

WHEREAS, Assignor intends by the execution and delivery of this Assignment to further secure the payment and performance of the Obligations.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

1. Assignment of Leases and Rents and Profits. Assignor does hereby absolutely and unconditionally assign to Assignee all of Assignor’s right, title and interest in all current and future Leases and Rents and Profits, it being intended by Assignor that this assignment constitutes a present absolute assignment and not merely the passing of a security interest. This Section 1 presently gives Assignee the right to collect the Rents and Profits and to apply the Rents and Profits in partial payment of the Note and the Obligations, subject to the terms of this Section 1. Assignor intends that the Rents and Profits and Leases be absolutely assigned as

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provided in this Section 1 and that they no longer be, during the term of this Section 1, property of Assignor or property of the estate of Assignor, as defined by 11 U.S.C. § 541. If any law exists requiring Assignee to take actual possession of the Property (or some action equivalent to taking possession of the Property, such as securing the appointment of a receiver) in order for Assignee to “perfect” or “activate” the rights and remedies of Assignee as provided in this Section 1, Assignor waives the benefit of such law. Such assignment to Assignee shall not be construed to bind Assignee to the performance of any of the covenants, conditions or provisions contained in any such Leases or otherwise impose any obligation upon Assignee, and notwithstanding the Assignment, Assignor shall remain liable for any obligations undertaken by Assignor pursuant to any Lease. Assignor agrees that further to evidence and reflect the assignment granted herein, Assignor shall, as and when requested from time to time by Assignee, execute, acknowledge and deliver to Assignee, in the same form as this Assignment, one or more general or specific assignments of the lessor’s interest under any Lease now or hereafter affecting the whole or any part of the Property. Assignor shall, on demand, pay to Assignee, or reimburse Assignee for the payment of any costs or expenses incurred in connection with the preparation and recording of any such assignment. As long as no Event of Default has occurred and is continuing, Assignor shall have the right and license to exercise all rights, options and privileges extended to the lessor under the terms of the Leases, including the right to collect all Rents and Profits. Assignor agrees to hold the Rents and Profits, or a portion thereof, in an amount sufficient to discharge and pay all current Obligations which are due, and to use the same in payment of the Obligations (including, without limitation, the payment of all Impositions and insurance premiums then payable) and all other costs, charges or other expenses then due in connection with the operation of the Property. Upon the occurrence and during the continuance of an Event of Default under this Assignment or an Event of Default under the Loan Agreement or any of the other Loan Documents, the right and license granted to Assignor herein, shall, at Assignee’s election, be revoked by Assignee, and thereafter Assignee shall have the right and authority to exercise any of the rights or remedies referred to herein or in the Security Instrument.

2. Leases. (a) Assignor shall comply with all of the terms and covenants set forth in Section 3.1 of the Security Instrument and Section 4.15 of the Loan Agreement.

(b) Assignor hereby assigns to Assignee the proceeds of any claims (including, without limitation, (i) the right to retain or apply any security deposits whether in the form of cash, a letter of credit, or otherwise, and (ii) any rights under any settlement agreement, release or surrender agreement or like agreement or instrument) that Assignor may have against the lessee (or any lender, custodian or other party who succeeds to the rights of any lessee) and any guarantor of any of the Leases, under any one or more of the Leases or any guaranty thereof based upon (y) any breach by such lessee of the terms and provisions of the applicable Lease (including, without limitation, any claims that Assignor may have by reason of a termination, rejection or disaffirmance by such lessee pursuant to any Bankruptcy Law), and (z) the use and occupancy of the Property whether or not pursuant to the applicable Lease (including, without limitation, any claim for use and occupancy arising under any Bankruptcy Law). So long as there shall exist no Event of Default hereunder, and subject to and in accordance with the terms of the Loan Agreement, the Security Instrument, the other Loan Documents, and any assignment of letters of credit executed and/or delivered by Assignor to Assignee and

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Assignee's rights thereunder, Assignor shall have the right and license to exercise all rights, options and privileges that the lessor under the terms of the Leases shall have against any lessee or any guarantor of the Leases, including the right to the proceeds of any claims. Assignor agrees to hold the proceeds of any claim, or a portion thereof, in an amount sufficient to discharge and pay all then current Obligations which are due, and to use the same in the payment of such Obligations (including, without limitation, all Impositions and insurance premiums then payable) and all other costs, charges, other expenses then due in connection with the operation of the Property.

(c) All Leases affecting the Property, whether now or subsequently existing, shall be subject and subordinate to the Security Instrument and to all renewals, modifications, consolidations, replacements and extensions thereof (including, without limitation, any increase in the amount secured by the Security Instrument and the other Loan Documents). Upon Assignee's request, and unless expressly set forth in any applicable Lease, Assignor shall use commercially reasonable efforts to cause the lessee under any non-residential Lease to promptly execute and deliver an instrument prepared by Assignee evidencing and confirming that such Lease is subject and subordinate to the Security Instrument.

3. Representations. Assignor hereby covenants, represents and warrants to Assignee that Assignor has not and covenants that Assignor will not (a) execute any other assignment of the Leases or the Rents and Profits; (b) willfully perform any act, or execute any other instrument, which might prevent Assignee from performing under any of the terms and conditions of this Assignment or which would limit Assignee in such performance; or (c) execute or grant any modification whatsoever of, or consent or waiver whatsoever under, any Lease, except as expressly permitted under the terms of the Loan Agreement.

4. Events of Default. The occurrence of an Event of Default under the Loan Agreement, the Security Instrument or any of the other Loan Documents shall constitute an Event of Default (an "**Event of Default**") under this Assignment.

5. Remedies.

(a) At any time upon the occurrence and during the continuance of an Event of Default hereunder or under any of the other Loan Documents, Assignee, without in any way waiving such default, at its option, may exercise any of the rights or remedies available to Assignor under this Assignment or pursuant to Article VI of the Security Instrument.

(b) If Assignor is not required to surrender possession of the Property in the event of any such Event of Default or otherwise required to deposit Rents and Profits, Assignor will, during the continuance of an Event of Default, pay monthly in advance to Assignee, on its entry into possession pursuant to Article VI of the Security Instrument, or to any receiver appointed to collect said Rents and Profits, the fair and reasonable rental value for the use and occupation of the Property or such part thereof as may be in the possession of Assignor, provided that in any such case Assignor shall not be deemed to be using or occupying the Property to the extent it does not have a physical presence

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(i.e., maintaining an office) within the Property. Upon a default in any such payment, Assignor will vacate and surrender such possession to Assignee or such receiver, and, in default thereof, may be evicted by summary or any other available proceedings or actions. Assignee, either with or without taking possession of the Property in its own name, may demand, sue for or otherwise collect and receive all of the Rents and Profits, including any Rents and Profits past due and unpaid, and apply such Rents and Profits to the payment of any one or more of the following in such order and in such amounts as Assignee may elect in its sole and absolute discretion: (i) all costs, expenses and advances incurred by Assignee or made by the Assignee in the enforcement of this Assignment or any of the other Loan Documents, the protection of the lien and security afforded thereby, and all costs and expenses incident to taking and retaining possession of the Property and the enforcement of any of Assignee's rights and remedies hereunder, and (ii) the Obligations, together with all costs and attorneys' fees in connection with any of the foregoing. The exercise by Assignee of the option granted it in this Section 5 and the collection of the Rents and Profits and the application thereof as herein provided shall not be considered a waiver of any Event of Default under any Loan Document. Assignor agrees that the exercise by Assignee of one or more of its rights and remedies hereunder shall in no way be deemed or construed to make Assignee a mortgagee-in-possession.

6. Liability and Indemnification. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to lease the Property or any portion thereof after the occurrence of an Event of Default hereunder or an Event of Default under any of the other Loan Documents or from any other act or omission of Assignee either in collecting the Rents and Profits or, if Assignee shall have taken possession of the Property, in managing the Property after any such Event of Default, unless such loss is caused by the fraud, gross negligence or willful misconduct of Assignee. Assignee shall not be obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability under any Lease or under or by reason of this Assignment, and Assignor shall, and does hereby agree to indemnify Assignee for, and to hold Assignee harmless prior to the time that Assignee becomes a mortgagee in possession or fee owner of the Property or otherwise takes actual physical possession of the Property following an Event of Default from, any and all Losses which may or might be incurred under said Leases or under or by reason of this Assignment and the exercise of Assignee's remedies hereunder and under the other Loan Documents and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in said Leases unless caused by Assignee's fraud, gross negligence or willful misconduct. Should Assignee incur any such liability under said Leases or under or by reason of this Assignment or in defense of any such claims or demands, the amount thereof (including costs and expenses and attorneys' fees and disbursements) shall be secured hereby, and Assignor shall reimburse Assignee therefor within ten (10) days of demand therefor, which amount if not paid within such ten (10) day period shall bear interest at the Default Rate, and upon the failure of Assignor so to do Assignee may, at its option, exercise Assignee's remedies under the Loan Agreement, the Security Instrument and the other Loan Documents. It is further understood that unless and until Assignee shall become the fee owner of the Property or otherwise takes actual physical possession of the Property following an Event of Default, this Assignment shall not operate to place responsibility 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 any

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Lease; 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, 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, guest, employee or stranger. **THE INDEMNITIES HEREIN PROVIDED BY ASSIGNOR SHALL APPLY REGARDLESS OF WHETHER THE MATTER FROM WHICH THE INDEMNIFICATION OBLIGATION ARISES WAS CAUSED IN WHOLE OR IN PART BY SIMPLE NEGLIGENCE (BUT NOT FRAUD, WILLFUL MISCONDUCT OR GROSS NEGLIGENCE) OF ASSIGNEE.**

7. Notices. Any notice, demand, consent, approval, direction, waiver, agreement or other communication (any "Notice") required or permitted hereunder or under any other documents in connection herewith shall be in writing and shall be directed as follows:

If to Assignor:

Everett Hyde Park LLC
c/o Tricap Residential Group
171 N. Aberdeen, Suite 400
Chicago, IL 60607
Attn: Bryan Pritchard

With a copy to:

Honigman Miller Schwartz and Cohn LLP
660 Woodward Avenue
2290 First National Building
Detroit, MI 48226-3506
Attn: Douglas Kelin, Esq.

If to Assignee:

GIM Commercial Mortgage Loan Fund L.P.
c/o J.P. Morgan Asset Management
270 Park Avenue, 9th Floor
New York, New York 10017
Attention: Jay DeWaltoff

with a copy to:

Katten Muchin Rosenman LLP
550 S. Tryon Street, Suite 2900
Charlotte, NC 28202-4213
Attention: Dan S. Huffenus, Esq.

or to such changed address as a party hereto shall designate to the other party hereto from time to time in writing. Any counsel designated above or replacement counsel which may be designated

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respectively by each party by written notice to the other party hereto is hereby authorized to give notices hereunder on behalf of its respective client.

Notices shall be (i) personally delivered to the offices set forth above, in which case they shall be deemed delivered on the date of delivery or first (1st) business day thereafter if delivered other than on a business day (or after 5:00 p.m. New York City time) to said offices; (ii) sent by registered or certified mail, postage prepaid, return receipt requested, in which case they shall be deemed delivered on the date shown on the receipt unless delivery is refused or delayed by the addressee in which event they shall be deemed delivered on the earliest to occur of the first (1st) business day on or after the date of delivery or the third (3rd) business day after such notice has been deposited in the U.S. Mail in accordance with the terms hereof; or (iii) sent by a nationally recognized overnight courier, in which case they shall be deemed delivered on the first (1st) business day on or after the date following the date such notice was delivered to or picked up by the courier.

8. Binding Obligations. The provisions hereof shall be binding upon Assignor and the heirs, devisees, representatives, successors and permitted assigns of Assignor, including successors in interest of Assignor in and to all or part of the Property, and shall inure to the benefit of Assignee and its heirs, successors and assigns. All references in this Assignment to Assignor or Assignee shall be construed as including all of such other persons with respect to the person referred to. Where two or more persons have executed this Assignment, the obligations of such persons shall be joint and several except to the extent the context clearly indicates otherwise.

9. Captions. The captions or headings at the beginning of each Section hereof are for the convenience of the parties hereto and are not a part of this Assignment.

10. Assignment of Interest. Assignor agrees that Assignee may assign all or any part of the Loan or its interest in this Assignment and its rights granted herein or under any of the Loan Documents in accordance with the terms of Section 9.1 of the Loan Agreement, which terms are hereby incorporated by this reference into this Assignment and made a part hereof.

11. Severability. In the event that any provision of this Assignment or the application thereof to Assignor shall, to any extent, be invalid or unenforceable under any applicable statute, regulation, or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform to such statute, regulation or rule of law, and the remainder of this Assignment and the application of any such invalid or unenforceable provision to parties, jurisdictions, or circumstances other than to whom or to which it shall be held invalid or unenforceable, shall not be affected thereby nor shall same affect the validity or enforceability of any other provision of this Assignment.

12. Assignor's Obligations Absolute. Except as set forth to the contrary herein or in the other Loan Documents, all sums payable by Assignor hereunder shall be paid without notice, demand, counterclaim, setoff, deduction or defense and without abatement, suspension, deferment, diminution or reduction, and the obligations and liabilities of Assignor hereunder shall in no way be released, discharged, or otherwise affected (except as expressly provided herein) by reason of: (a) any damage to or destruction of or any taking of the Property or any

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portion thereof; (b) any restriction or prevention of or interference with any use of the Property or any portion thereof; (c) any title defect or encumbrance or any eviction from the Property or any portion thereof by title paramount or otherwise; (d) any bankruptcy proceeding relating to Assignor, any partner or member of Assignor, or any guarantor or indemnitor, or any action taken with respect to this Assignment or any other Loan Document by any trustee or receiver of Assignor or any such partner, member, guarantor or indemnitor, or by any court, in any such proceeding; (e) any claim which Assignor has or might have against Assignee; (f) any default or failure on the part of Assignee to perform or comply with any of the terms hereof or of any other agreement with Assignor; or (g) any other occurrence whatsoever, whether similar or dissimilar to the foregoing, whether or not Assignee shall have notice or knowledge of any of the foregoing. Except as expressly provided herein, Assignor waives all rights now or hereafter conferred by statute or otherwise to any abatement, suspension, deferment, diminution or reduction of any sum secured hereby and payable by Assignor.

13. Amendments. This Assignment cannot be altered, amended, modified, terminated or discharged, except in a writing signed by the party against whom enforcement of such alteration, amendment, modification, termination or discharge is sought. It is expressly understood and agreed that neither this Assignment nor any of the other Loan Documents can be modified orally and no oral modifications or other agreements with respect to this Assignment or any other Loan Document shall be valid or enforceable. Assignor agrees that the written agreements evidenced by this Assignment and the other Loan Documents represent the final agreement between the parties hereto and thereto and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements among the parties.

14. Exhibits. The information set forth on the cover, heading and recitals hereof, and the Exhibit attached hereto, are hereby incorporated herein as a part of this Assignment with the same effect as if set forth in the body hereof.

15. Time of the Essence. Time is of the essence for the performance of each and every covenant of Assignor hereunder. No excuse, delay, act of God, or other reason, whether or not within the control of Assignor, shall operate to defer, reduce or waive Assignor's obligation to perform such covenants.

16. Termination. When the Security Instrument has been fully reconveyed or released by Assignee, that reconveyance or release shall operate as a release and discharge of this Assignment and as a reassignment of all future Leases and all Rents and Profits with respect to the Property to the person or persons legally entitled thereto, unless such reconveyance or release expressly provides to the contrary; it being understood and agreed that Assignee shall execute and deliver to Assignor, at Assignor's sole cost and expense, such documents and/or instruments without representation, warranty or recourse whatsoever, necessary to evidence the terms of this Paragraph 16.

17. Governing Law. This Assignment shall be governed in accordance with the terms and provisions of Section 13.3 of the Loan Agreement.

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18. Limited Recourse. This Assignment is and shall be subject to the limited recourse provisions of Section 10.1 of the Loan Agreement.

19. Loan Document. It is agreed that this Assignment constitutes a "Loan Document" as defined in the Security Instrument.

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Property of Cook County Clerk's Office
COOK COUNTY
RECORDER OF DEEDS
COOK COUNTY
RECORDER OF DEEDS
Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION

Property 1:

That part of Block 3 in East End Subdivision of Section 12 and Section 13, Township 38 North, Range 14, East of the Third Principal Meridian, according to the Plat thereof recorded October 15, 1887 as Document No. 882986 together with the Land East of and adjoining a part of Block 3 described as follows: commencing at the intersection of the East Line of Everett Avenue, as widened with the South Line of East 55th Street, as extended running thence East along the South Line of East 55th Street, as extended 169 feet; thence South 153 feet 11 1/4 inches to a point 440 feet North of the South Line of said Block 3 if extended East; thence West 169 feet along a line parallel with and 440 feet North of the South Line of said Block 3 if extended East to East Line of Everett Avenue, as widened; thence North along the East Line of Everett Avenue, as widened 153 feet 11 3/8 inches to the point of beginning in Cook County, Illinois.

PIN: 20-13-103-001-0000

Property 2:

That part of Block 3 in East End Subdivision of Sections 12 and 13, Township 38 North, Range 14, East of the Third Principal Meridian, according to the plat thereof recorded October 15, 1887 as document 882986 together with Land East of and adjoining a part of said Block 3 described as follows: commencing at a point 263 feet 11 3/8 inches South of the intersection of the East Line of Everett Avenue as widened with the South Line of East 55th Street as extended; thence East 169 feet; thence South 110 feet to a point 220 feet North of the South Line of Block 3 if extended East; thence Westerly along a line parallel with and 220 feet North of the South Line of said Block 3 if extended East to the East Line of Everett Avenue as widened; thence Northerly along the East Line of Everett Avenue as widened 110 feet to the point of beginning, in Cook County, Illinois.

PIN: 20-13-103-003-0000

Parcel 3:

A non-exclusive easement for the benefit of Property 2 as created by Declaration and Grant recorded December 8, 1916 as document no. 6008463 of the Official Records of Cook County, Illinois for the purpose of right of way and private alley.