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EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 06/07/2019 12:55 PM PG: 1 OF 13

PREPARED BY AND UPON  
RECORDATION RETURN TO

Gibson, Dunn & Crutcher LLP  
200 Park Avenue  
New York, NY 10166  
Attention: Victoria Shusterman, Esq.

14908810 2 of 4

**ONE SOUTH HALSTED, LLC** as assignor  
(Borrower)

to

**KREF CAPITAL TRS LLC**, as assignee  
(Lender)

## ASSIGNMENT OF LEASES AND RENTS

Dated: June [6], 2019  
Location: 727 W Madison Street  
Chicago, Illinois 60661  
County: Cook County

KKR Loan No. 19-045

S Y  
P 13  
S 11  
M M  
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**THIS ASSIGNMENT OF LEASES AND RENTS** (this “**Assignment**”) made as of the [6] day of June, 2019, by **ONE SOUTH HALSTED, LLC**, a Delaware limited liability company, having an address at c/o F&F Realty, Ltd., 5005 Touhy Avenue, Suite 200, Skokie, Illinois 60077 (together with its permitted successors and permitted assigns, “**Borrower**”), as assignor, to **KREF CAPITAL TRS LLC**, a Delaware limited liability company, having an address at 9 West 57<sup>th</sup> Street, New York, New York 10019 (together with its successors and assigns, “**Lender**”), as assignee.

## RECITALS:

WHEREAS, this Assignment is given in connection with a loan in the maximum aggregate principal sum of ONE HUNDRED FORTY-EIGHT MILLION EIGHT HUNDRED THOUSAND AND NO/100 DOLLARS (\$148,800,000.00) (the “**Loan**”) made by Lender to Borrower pursuant to that certain Loan Agreement, dated as of the date hereof between Lender and Borrower, (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Loan Agreement**”), and evidenced by the Note (as defined in the Loan Agreement). All initially capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Loan Agreement;

WHEREAS, the Note is secured by, among other things, that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of the date hereof, made by Borrower for the benefit of Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Security Instrument**”); and

WHEREAS, Borrower desires to further secure the payment of the Debt and the performance of all of its obligations under the Note, the Loan Agreement and the other Loan Documents.

NOW THEREFORE, in consideration of the making of the Loan by Lender and the covenants, agreements, representations and warranties set forth in this Assignment, and for such other good and valuable consideration, the receipt of which are hereby acknowledged, the parties hereto agree as follows:

## ARTICLE I

### ASSIGNMENT

Section 1.1. Property Assigned. Borrower hereby absolutely and unconditionally assigns and grants to Lender all of Borrower’s right, title and interest in and to the following property, rights, interests and estates, now owned, or hereafter acquired by Borrower:

(a) Leases. All existing and future leases affecting the use, enjoyment, or occupancy of all or any part of that certain lot or piece of land, more particularly described in Exhibit A annexed hereto and made a part hereof, together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and

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improvements now or hereafter located thereon (collectively, the “**Property**”) and the right, title and interest of Borrower, its successors and assigns, therein and thereunder.

(b) Other Leases and Agreements. All other leases, subleases and other agreements, whether or not in writing, affecting the use, enjoyment or occupancy of the Property or any portion thereof now or hereafter made, whether made before or after the filing by or against Borrower of any petition for relief under 11 U.S.C. § 101 et seq., as the same may be amended from time to time (the “**Bankruptcy Code**”) together with any extension, renewal or replacement of the same, this Assignment of other present and future leases and present and future agreements being effective without further or supplemental assignment. The leases described in Section 1.1(a) and the leases and other agreements described in this Section 1.1(b), together with all other present and future leases and present and future other agreements affecting the use, enjoyment or occupancy of the Property or any portion thereof and any extension or renewal of the same are collectively referred to as the “**Leases**”.

(c) Rents. All rents, additional rents, early termination fees or payments or other termination fees or payments, revenues, income, issues and profits arising from the Leases and renewals and replacements thereof and any cash or security deposited in connection therewith (but only to the extent such cash or security deposited in connection with such Leases becomes property of the Borrower and always subject to applicable Legal Requirements in connection with the disposition of such cash or security), together with all rents, revenues, income, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the use, enjoyment and occupancy of the Property, whether paid or accruing before or after the filing by or against Borrower of any petition for relief under the Bankruptcy Code (collectively, the “**Rents**”).

(d) Bankruptcy Claims. All of Borrower’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.

(e) Lease Guaranties. All of Borrower’s right, title and interest in and claims under any and all lease guaranties, letters of credit and any other credit support given by any guarantor in connection with any of the Leases (individually, a “**Lease Guarantor**”, collectively, the “**Lease Guarantors**”) to Borrower (individually, a “**Lease Guaranty**”, collectively, the “**Lease Guaranties**”).

(f) Proceeds. All proceeds from the sale or other disposition of the Leases, the Rents, the Lease Guaranties and the Bankruptcy Claims.

(g) Other. All rights, powers, privileges, options and other benefits of Borrower as lessor under the Leases and beneficiary under the Lease Guaranties, including without limitation the immediate and continuing right to make claim for, receive and collect 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 Debt), and to do all other things which Borrower or any lessor is or may become entitled to do under the Leases or the Lease Guaranties.

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(h) Entry. The right, at Lender'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.

(i) Power of Attorney. Borrower'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 Lender for the proper management and preservation of the Property; provided, that Lender will not exercise such power of attorney until the occurrence (and only during the continuance) of an Event of Default.

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

Section 1.2. Consideration. This Assignment is made in consideration of the making of the Loan from Lender to Borrower.

Section 1.3. Termination of Assignment. Upon payment in full of the Debt, this Assignment shall become null and void and shall be of no further force and effect and the interests shall be reconveyed to Borrower. If recorded, simultaneously with the recording of a discharge or satisfaction of the Security Instrument, Lender shall, at Borrower's sole cost and expense, record a discharge or termination of this Assignment.

## ARTICLE II

### TERMS OF ASSIGNMENT

Section 2.1. Present Assignment and License Back. It is intended by Borrower that this Assignment constitute a present, absolute assignment of the Leases, Rents, Lease Guaranties and Bankruptcy Claims, and not an assignment for additional security only. Nevertheless, subject to the terms of this Section 2.1, Lender grants to Borrower a revocable license (the "**License**") to collect, receive, use and enjoy the Rents and other sums due under the Leases and the Lease Guaranties and to exercise the rights and perform the obligations of the landlord and enforce the obligations of the tenants under the Leases. Borrower shall hold the Rents and all sums received pursuant to any Lease Guaranty, or a portion thereof sufficient to discharge all current sums due on the Debt, in trust for the benefit of Lender for use in the payment of such sums.

Section 2.2. Notice to Lessees. Borrower hereby agrees to authorize and direct the lessees named in the Leases or any other or future lessees or occupants of the Property and all Lease Guarantors to pay over to Lender or to such other party as Lender directs all Rents and all sums due under any Lease Guaranties upon receipt from Lender of written notice to the effect that Lender is then the holder of the Security Instrument and that an Event of Default exists, and to continue so to do until otherwise notified by Lender.

Section 2.3. Incorporation by Reference. All representations, warranties, covenants, conditions and agreements of Borrower contained in the Security Instrument as same

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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 III

### REMEDIES

Section 3.1. Remedies of Lender. Upon the occurrence and during the continuance of an Event of Default, the license granted to Borrower in Section 2.1 of this Assignment shall automatically be revoked, and Lender shall immediately be entitled to possession of all Rents and sums due under any Lease Guaranties, whether or not Lender enters upon or takes control of the Property. Upon Borrower's written request, Lender will confirm whether the license granted to Borrower in Section 2.1 is still in effect or if it has been revoked. In addition, upon the occurrence and during the continuance of an Event of Default, Lender may, at its option and to the extent permitted by applicable Legal Requirements, without waiving such Event of Default, without notice and without regard to the adequacy of the security for the Debt, 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 Borrower and its agents and servants from the Property, without liability for trespass, damages or otherwise and exclude Borrower 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 Lender 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 Lender may deem reasonably necessary for the operation and maintenance of the Property 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 Lender in its sole discretion may determine, any law, custom or use to the contrary notwithstanding: (a) all out-of-pocket 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 Lender may deem reasonably necessary and all out-of-pocket 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 Lender may deem necessary, and the actual cost of all alterations, renovations, repairs or replacements, and all out-of-pocket expenses incident to taking and retaining possession of the Property; and (b) the Debt, together with all out-of-pocket costs and reasonable attorneys' fees. In addition, upon the occurrence and during the continuance of an Event of Default, Lender, at its option, may (1) complete any construction on the Property in such manner and form as Lender may deem necessary, (2) exercise all rights and powers of Borrower, 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) require Borrower to pay monthly in advance to Lender, 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 Borrower or (4) require Borrower to vacate and surrender possession of the Property to Lender or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise.

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Section 3.2. Other Remedies. Nothing contained in this Assignment and no act done or omitted by Lender pursuant to the power and rights granted to Lender hereunder shall be deemed to be a waiver by Lender of its rights and remedies under the Note, the Security Instrument, or the other Loan Documents and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Lender under the terms thereof. Upon the occurrence and during the continuance of an Event of Default, the right of Lender to collect the Debt and to enforce any other security therefor held by it may be exercised by Lender either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Borrower hereby absolutely, unconditionally and irrevocably waives any and all rights to assert any setoff, counterclaim or crossclaim of any nature whatsoever with respect to the obligations of Borrower under this Assignment, the Note, the Security Instrument, the other Loan Documents or otherwise with respect to the Loan secured hereby in any action or proceeding brought by Lender to collect same, or any portion thereof, or to enforce and realize upon the lien and security interest created by this Assignment, the Note, the Security Instrument, or any of the other Loan Documents (provided, however, that the foregoing shall not be deemed a waiver of Borrower'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 Borrower's right to assert any claim which would constitute a defense, setoff, counterclaim or crossclaim of any nature whatsoever against Lender in any separate action or proceeding).

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

Section 3.4. Non-Waiver. The exercise by Lender 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 Borrower under the Note, the Security Instrument, the Leases, this Assignment or the other Loan Documents. The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Borrower shall not be relieved of Borrower's obligations hereunder by reason of (a) the failure of Lender to comply with any request of Borrower or any other party to take any action to enforce any of the provisions hereof or of the Security Instrument, the Note or the other Loan Documents, (b) the release regardless of consideration, of the whole or any part of the Property, or (c) any agreement or stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of this Assignment, the Note, the Security Instrument or the other Loan Documents. Upon the occurrence and during the continuance of an Event of Default, Lender may resort for the payment of the Debt to any other security held by Lender in such order and manner as Lender, in its discretion, may elect. Upon the occurrence and during the continuance of an Event of Default, Lender may take any action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Lender thereafter to enforce its rights under this Assignment. The rights of Lender under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

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Section 3.5. Bankruptcy. Upon the occurrence and during the continuance of an Event of Default, Lender shall have the right to proceed in its own name or in the name of Borrower 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 Borrower, 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. If there shall be filed by or against Borrower a petition under the Bankruptcy Code, and Borrower, as lessor under any Lease, shall determine to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Borrower shall give Lender not less than ten (10) Business Days' prior notice of the date on which Borrower shall apply to the bankruptcy court for authority to reject the Lease. Lender shall have the right, but not the obligation, to serve upon Borrower within such ten (10) Business Day period a written notice stating that (i) Lender demands that Borrower assume and assign the Lease to Lender pursuant to Section 365 of the Bankruptcy Code and (ii) Lender covenants to cure or provide adequate assurance of future performance under the Lease. If Lender serves upon Borrower the notice described in the preceding sentence, Borrower 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 written notice shall have been given, subject to the performance by Lender of the covenant provided for in clause (ii) of the preceding sentence.

## ARTICLE IV

### NO LIABILITY, FURTHER ASSURANCES

Section 4.1. No Liability of Lender. This Assignment shall not be construed to bind Lender to the performance of any of the covenants, conditions or provisions contained in any Lease or Lease Guaranty or otherwise impose any obligation upon Lender. Lender shall not be liable for any loss sustained by Borrower resulting from Lender's failure to let the Property after an Event of Default or from any other act or omission of Lender in managing the Property after an Event of Default unless such loss is caused by the gross negligence, illegal acts, fraud, willful misconduct or bad faith of Lender. Lender 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 Borrower shall, and hereby agrees, to indemnify Lender for, and to hold Lender harmless from, any and all actual liability, loss or damage (as opposed to special, speculative, consequential or punitive damages or lost profits unless in each case required to be paid by Lender to a third party) which are actually incurred by Lender 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 Lender 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 except for any liability resulting from Lender's gross negligence, willful misconduct, illegal acts, fraud or bad faith. Should Lender incur any such liability, the amount thereof, including reasonable out-of-pocket costs, expenses and reasonable attorneys' fees, shall be secured by this Assignment and by the Security Instrument and the other Loan Documents and Borrower shall reimburse Lender therefor within ten (10) days after written demand and upon the failure of Borrower so to do Lender may, at its option, declare all sums secured by this Assignment and by the Security Instrument and the other Loan Documents immediately due and payable. This Assignment shall not operate to place any obligation or liability for the control,

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care, management or repair of the Property upon Lender, 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 Lender 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, except liability resulting from Lender's gross negligence, illegal acts, fraud, willful misconduct or bad faith.

Section 4.2. No Mortgagee in Possession. Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Property by Lender. In the exercise of the powers herein granted Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by Borrower except liability (a) resulting from Lender's gross negligence, illegal acts, fraud, willful misconduct or bad faith or (b) first incurred by Borrower after Lender takes title to the Property (as defined in the Security Instrument) by foreclosure or deed-in-lieu of foreclosure.

Section 4.3. Further Assurances. Borrower will, at the cost of Borrower, and without expense to Lender, do, execute, acknowledge and deliver all and every such further acts, conveyances, assignments, notices of assignments, transfers and assurances as Lender shall, from time to time, reasonably require for the better assuring, conveying, assigning, transferring and confirming unto Lender the property and rights hereby assigned or intended now or hereafter so to be, or which Borrower may be or may hereafter become bound to convey or assign to Lender, 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, within five (5) Business Days after demand, will execute and deliver and hereby authorizes Lender to execute in the name of Borrower if Borrower fails to execute after five (5) Business Days of demand and to the extent Lender 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 V

### MISCELLANEOUS PROVISIONS

Section 5.1. Conflict of Terms. In case of any conflict between the terms of this Assignment and the terms of the Loan Agreement, the terms of the Loan Agreement shall prevail.

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 Borrower or Lender, but only by an agreement in writing signed by Borrower and Lender.

Section 5.3. Certain Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be



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used interchangeably in singular or plural form and the word "Borrower" shall mean "Borrower and any subsequent owner or owners of the Property or any part thereof or interest therein," the word "Lender" shall mean "Lender and any subsequent holder of the Note," the word "Note" shall mean "the Note and any other evidence of indebtedness secured by the Security Instrument," the word "person" shall include an individual, corporation, partnership, limited liability company, trust, unincorporated association, government, governmental authority, and any other entity, the word "Property" shall include any portion of the Property and any interest therein, the phrases "attorneys' fees" and "counsel fees" shall include any and all reasonable third-party attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels actually incurred or paid by Lender in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder, and the word "Debt" shall have the meaning set forth in the Loan Agreement; 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. Authority. Borrower represents and warrants that it has the requisite power and authority to execute and deliver this Assignment and the execution and delivery of this Assignment has been duly authorized and does not constitute a default under any law, judicial order or other agreement affecting Borrower or the Property.

Section 5.5. Inapplicable Provisions. If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.

Section 5.6. Duplicate Originals; Counterparts. This Assignment may be executed in any number of duplicate originals and each such duplicate original shall be deemed to be an original. This Assignment may be executed in several counterparts, each of which counterparts shall be deemed an original instrument and all of which together shall constitute a single Assignment. The failure of any party hereto to execute this Assignment, or any counterpart hereof, shall not relieve the other signatories from their obligations hereunder.

Section 5.7. Exculpation. The provisions of Section 11.22 of the Loan Agreement are hereby incorporated by reference into this Assignment to the same extent and with the same force as if fully set forth herein.

Section 5.8. Successors and Assigns. This Assignment shall be binding upon and shall inure to the benefit of Borrower and Lender and their respective successors and permitted assigns forever, as set forth in the Loan Agreement. Lender shall have the right to assign or transfer its rights under this Assignment in connection with any assignment of the Loan and the Loan Documents subject to and in accordance with the terms of the Loan Agreement. Any such assignee or transferee of Lender shall be entitled to all the benefits afforded to Lender under this Assignment. Borrower shall not have the right to assign or transfer its rights or obligations under this Assignment without the prior written consent of Lender, as provided in the Loan Agreement, and any attempted assignment without such consent shall be null and void.

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Section 5.9. Governing Law. This Assignment shall in all respects be governed by, construed, applied and enforced in accordance with the laws of the State of Illinois, without regard to principles of conflicts of law.

Section 5.10. **WAIVER OF TRIAL BY JURY. BORROWER AND LENDER (BY ITS ACCEPTANCE OF THIS ASSIGNMENT) EACH HEREBY AGREES NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THIS ASSIGNMENT, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION HEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY BORROWER AND LENDER, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. EACH PARTY IS HEREBY AUTHORIZED TO FILE A COPY OF THIS SECTION IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER.**

Section 5.11. Notices. All notices required or permitted hereunder shall be given as provided in Section 11.6 of the Loan Agreement.

Section 5.12. Intentionally Omitted.

Section 5.13. 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.

Section 5.14. Number and Gender. 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 5.15. Sole Discretion of Lender. Wherever pursuant to this Assignment (a) Lender exercises any right given to it to approve or disapprove, (b) any arrangement or term is to be satisfactory to Lender, or (c) any other decision or determination is to be made by Lender, the decision of Lender to approve or disapprove, all decisions that arrangements or terms are satisfactory or not satisfactory and all other decisions and determinations made by Lender, shall be in the sole discretion of Lender, except as may be otherwise expressly and specifically provided herein.

Section 5.16. Costs and Expenses of Borrower. Wherever pursuant to this Assignment it is provided that Borrower pay any costs and expenses, such costs and expenses shall include, but not be limited to, reasonable out-of-pocket legal fees and disbursements of Lender.

Section 5.17. Savings Clause. In no event shall this Assignment secure any obligations or indebtedness other than the obligations and indebtedness secured by the Security Instrument.

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IN WITNESS WHEREOF, Borrower has executed this instrument as of the day and year first above written.

**BORROWER:**

**ONE SOUTH HALSTED, LLC,**  
a Delaware limited liability company

By: 

Name: David M. Friedman  
Title: Authorized Signatory

Property of Cook County Clerk's Office

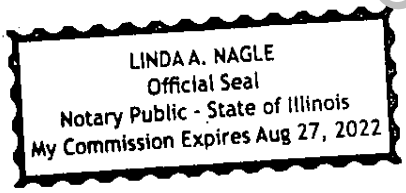
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## ACKNOWLEDGMENT

STATE OF Illinois :  
 :SS  
COUNTY OF Cook

On the 4<sup>th</sup> day of June, 2019, before me, the undersigned, personally appeared DAVID M. FRIEDMAN, the AUTHORIZED SIGNATORY of One South Halsted, LLC, a Delaware limited liability company, personally known to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) and that by his/her/their signature(s) on the instrument, the individual(s), or their person upon behalf of which the individual(s) acted executed the instrument.

Linda A. Nagle  
Notary Public



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## EXHIBIT A Legal Description

### PARCEL 1:

THAT PART OF THE SUBDIVISION OF BLOCK 1 OF SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 23, 1880 AS DOCUMENT NUMBER 294287 IN BOOK 15 OF PLATS PAGE 44 DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE NORTH LINE OF LOT 1 OF SAID SUBDIVISION, 1.78 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT; THENCE WEST ALONG THE NORTH LINE OF LOTS 1 TO 9 IN SAID SUBDIVISION TO THE NORTHWEST CORNER OF SAID LOT 9; THENCE SOUTH ALONG THE WEST LINE AND SAID WEST LINE EXTENDED OF SAID LOT 9, AND ALONG THE WEST LINE OF LOTS 10 TO 13 IN SAID SUBDIVISION, 210.52 FEET TO THE SOUTHWEST CORNER OF SAID LOT 13; THENCE EAST ALONG THE SOUTH LINE AND SAID SOUTH LINE EXTENDED OF SAID LOT 13, A DISTANCE OF 200.12 FEET TO A POINT ON THE WEST LINE OF THE EAST 204.78 FEET OF LOT 21 IN THE SUBDIVISION OF BLOCK 1 AFORESAID; THENCE NORTH ALONG SAID WEST LINE OF THE EAST 204.78 FEET OF LOT 21 AFORESAID, A DISTANCE OF 2.33 FEET TO A POINT ON THE NORTH LINE THEREOF; THENCE WEST ALONG THE NORTH LINE OF SAID LOT 21, A DISTANCE OF 0.065 FEET TO A POINT ON THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 1 AFORESAID; THENCE NORTH ALONG SAID EXTENDED LINE AND ALONG THE WEST LINE OF SAID LOT 1, A DISTANCE OF 128.195 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 80 FEET OF SAID LOT 1, THENCE EAST ALONG SAID SOUTH LINE, 1.78 FEET; THENCE NORTH ALONG THE EAST LINE OF THE WEST 1.78 FEET OF SAID LOT 1, A DISTANCE OF 80.00 FEET TO THE PLACE OF BEGINNING.

ALL IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

EASEMENT APPURTENANT FOR THE BENEFIT OF PARCEL 1 CREATED PURSUANT TO PARAGRAPH 6 OF FIRST AMENDMENT TO SUBLEASE AND THIRD AMENDMENT TO GROUND LEASE, BIFURCATION AND CROSS EASEMENTS DATED JANUARY 20, 2015 AND RECORDED JANUARY 21, 2015 AS DOCUMENT 1502134099.

### PARCEL 3:

EASEMENT APPURTENANT FOR THE BENEFIT OF PARCEL 1 CREATED PURSUANT TO EASEMENT AGREEMENT ENTERED INTO BY ONE SOUTH HALSTED, LLC AND MID CITY PLAZA OWNER, L.L.C. DATED JANUARY 9, 2017 AND RECORDED JANUARY 11, 2017 AS DOCUMENT 1701134063, AND AS AMENDED BY FIRST AMENDMENT TO EASEMENT AGREEMENT DATED JANUARY 23, 2017 AND RECORDED JANUARY 23, 2017 AS DOCUMENT 1702344047.

Property Address: 727 W. Madison St., Chicago, IL  
PIN: 17-16-100-049-0000