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PREPARED BY AND
UPON RECORDATION RETURN TO:

Kelley Drye & Warren LLP
One Jefferson Road
Parsippany, New Jersey 07054
Attention: Stephen G. Hauck, Esq.

ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

by

TUEBOR TRS II LLC,
a Michigan limited liability company,

(Assignor)

to

LADDER CAPITAL FINANCE I LLC, a Delaware limited liability company,
for itself to the extent of its interest and on behalf of Series TRS of Ladder Capital
Finance I LLC

(Assignee)

and

SERIES TRS OF LADDER CAPITAL FINANCE I LLC,
a Delaware series of Ladder Capital Finance I LLC,

(Assignee)

Dated: As of November 30, 2017

Location: 1750 East Golf Road
Schaumburg, Illinois 60173

County: Cook County

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ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS (as amended, modified, restated, replaced, waived, substituted, supplemented or extended from time to time, this "**Assignment**"), made and entered into as of the 30th day of November, 2017, is made by **TUEBOR TRS II LLC**, a Michigan limited liability company, having an address at c/o Marsh Captive Solutions, 100 Bank Street, Suite 610, Burlington, VT 05401 ("**Assignor**") in favor of **LADDER CAPITAL FINANCE I LLC**, a Delaware limited liability company, for itself to the extent of its interest and on behalf of Series TRS of Ladder Capital Finance I LLC and **SERIES TRS OF LADDER CAPITAL FINANCE I LLC**, a Delaware series of Ladder Capital Finance I LLC (together with its successors and assigns, "**Assignee**").

WITNESSETH

WHEREAS pursuant to a Loan Agreement dated as of October 6, 2017, on October 6, 2017, Ladder Capital Finance LLC ("**Original Lender**") made a loan (the "**Loan**") to JBA Portfolio, LLC, a Delaware limited liability company having its principal place of business at 720 North Post Oak Road, Suite 500, Houston, Texas 77024 (together with its successors and assigns, "**Borrower**") in the original principal amount of \$185,000,000.00 (the "**Loan Agreement**") in connection with, inter alia, certain real property and improvements located thereon situated in the County of Cook, State of Illinois, and more particularly described on Exhibit A annexed hereto and made a part hereof (the "**Premises**");

WHEREAS, Assignor is the present legal and equitable owner and holder of (i) that certain Promissory Note A-1-A dated October 6, 2017 made by Borrower to Original Lender, evidencing a portion of the principal sum due Lender pursuant to the Loan Agreement equal to Thirty-Five Million and No/100 Dollars (\$35,000,000.00) (the "**Note A-1-A**"), (ii) that certain Promissory Note A-1-B dated October 6, 2017 made by Borrower to Original Lender, evidencing a portion of the principal sum due Lender pursuant to the Loan Agreement equal to Twenty Million and No/100 Dollars (\$20,000,000.00) (the "**Note A-1-B**") (iii) that certain Promissory Note A-3 dated October 6, 2017 made by Borrower to Original Lender, evidencing a portion of the principal sum due Lender pursuant to the Loan Agreement equal to Thirty Million and No/100 Dollars (\$30,000,000.00) (the "**Note A-3**") and (iv) that certain Replacement Promissory Note A-4-B dated November 6, 2017 made by Borrower to Assignor, evidencing a portion of the principal sum due Lender pursuant to the Loan Agreement equal to Thirty Million and No/100 Dollars (\$40,000,000.00) (the "**Note A-4-B**") and has the right to make this assignment on behalf of the holders of (x) that certain Promissory Note A-2-A dated November 6, 2017 made by Borrower to Assignor, evidencing a portion of the principal sum due pursuant to the Loan Agreement equal to Twenty Five Million and No/100 Dollars (\$25,000,000.00) (the "**Note A-2-A**") and (y) that certain Promissory Note A-5-A dated November 6, 2017 made by Borrower to Assignor, evidencing a portion of the principal sum due pursuant to the Loan Agreement equal to Thirty Five Million and No/100 Dollars (\$35,000,000.00) (the "**Note A-5-A**") (Note A-1-A, Note A-1-B, Note A-2-A, Note A-3, Note A-4-B and Note A-5-A, as the same may hereafter be amended, restated, replaced, supplemented, renewed, extended or otherwise modified from time to time, collectively, the "**Note**"); and

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

WHEREAS, the parties hereto desire that Assignor assign to Assignee, its successors and assigns, all of Assignor's right, title and interest in and to the Assignment of Leases.

NOW, THEREFORE, in consideration of the premises above set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, Assignor and Assignee hereby covenant and agree as follows:

1. Assignment. Assignor does hereby transfer, assign, grant and convey to Assignee, its successors and assigns, all of the right, title and interest of Assignor in and to the following described instruments and does hereby grant and delegate to Assignee, its successors and assigns, any and all of the duties and obligations of Assignor thereunder from and after the date hereof:

That certain Assignment of Leases and Rents, dated as of October 6, 2017, made by Borrower, for the benefit of Original Lender and recorded on October 10, 2017, in the Official Records of Cook County, Illinois as Instrument No. 1728306103 (as amended, modified, restated, replaced, waived, substituted, supplemented or extended from time to time, the "Assignment of Leases"), encumbering the Premises, together with the Note and any other notes and bonds secured thereby and as assigned pursuant to that certain Assignment of Assignment of Leases and Rents, dated as of October 12, 2017 from Original Lender, as assignor to Assignor, as assignee, and recorded on November 7, 2018, in the Official Records of Cook County, Illinois as Instrument No. 1831146035.

2. Assumption. From and after the date hereof Assignee, by its acceptance hereof, hereby assumes and agrees to observe, perform and be bound by all of the terms, covenants, agreements, conditions and obligations of the Assignment of Leases required to be observed or performed by Assignor thereunder.

3. Representations and Warranties of Assignor. This Assignment is an absolute assignment. This Assignment is made without recourse, representation or warranty, express or implied, upon Assignor. Assignor hereby warrants and represents to Assignee that:

(a) Prior to the execution hereof, Assignor has not sold, transferred, assigned, conveyed, pledged or endorsed any right, title or interest in the Note or Assignment of Leases to any person or entity other than Assignee; and

(b) Assignor has full right and power to sell and assign the same to Assignee subject to no interest or participation of, or agreement with, any party other than Assignee.

4. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State in which the Premises are located.

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

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6. Headings. The headings of the paragraphs of this Assignment have been included only for convenience, and shall not be deemed in any manner to modify or limit any of the provisions of this Assignment or be used in any manner in the interpretation of this Assignment.

7. Interpretation. Whenever the context so requires in this Assignment, all words used in the singular shall be construed to have been used in the plural (and vice versa), each gender shall be construed to include any other genders, and the word "person" shall be construed to include a natural person, a corporation, a firm, a partnership, a joint venture, a trust, an estate or any other entity.

8. Partial Invalidity. Each provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law. If any provision of this Assignment or the application of such provision to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder of this Assignment, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected by such invalidity or unenforceability.

[NO FURTHER TEXT ON THIS PAGE]

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

ASSIGNOR:

TUEBOR TRS II LLC,
a Michigan limited liability company

By: Tuebor Captive Insurance Company, LLC,
a Michigan limited liability company, its
member

By: 
Name: **David Traitel**
Title: Managing Director

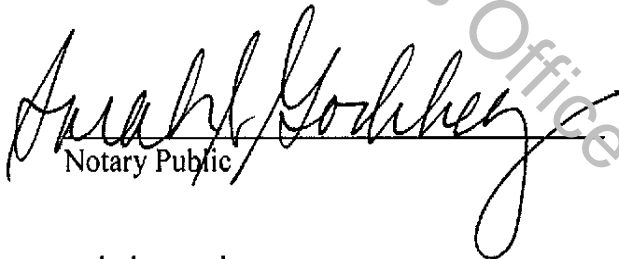
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ACKNOWLEDGMENT

STATE OF NEW YORK

COUNTY OF NEW YORK

On the 3 day of April, 2019 before me, the undersigned, a notary public in and for said state, personally appeared David Traitel personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

[Notary Seal]

My commission expires: _____

SARAH S. GOCHBERG
Notary Public, State of New York
No. 01GC6059332
Qualified in New York County
Commission Expires July 31, 2019

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EXHIBIT A

LEGAL DESCRIPTION

REAL PROPERTY IN THE CITY OF SCHAUMBURG, COUNTY OF COOK, STATE OF ILLINOIS, DESCRIBED AS FOLLOWS:

PARCEL 1:

LOTS 2 AND 4 IN CENTURY CENTRE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTH EAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 14, 1984 AS DOCUMENT 27336946, IN COOK COUNTY, ILLINOIS.

PARCEL B2: (EASEMENT PARCEL II):

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY EASEMENT AGREEMENT DATED JUNE 28, 1984 AND RECORDED JULY 2, 1984 AS DOCUMENT 27155654, AS AMENDED BY INSTRUMENTS RECORDED OCTOBER 26, 1984 AS DOCUMENT 27312705, AND JANUARY 13, 1986 AS DOCUMENT 86016645, AND AS FURTHER AMENDED BY AMENDMENT TO EASEMENT AGREEMENT RECORDED JANUARY 4, 1994 AS DOCUMENT 94078473, FOR ACCESS, INGRESS, AND EGRESS OVER THE FOLLOWING DESCRIBED PROPERTY:

THAT PART OF LOT 2 IN WOODFIELD VILLAGE GREEN - WOODFIELD -76 SUBDIVISION, BEING PART OF THE SOUTHWEST 1/4 AND THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF THE FRACTIONAL SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 26, 1993 AS DOCUMENT 93580462, DESCRIBED AS FOLLOWS:

COMMENCING AT A CORNER OF SAID LOT 2, BEING ALSO THE NORTHWEST CORNER OF LOT 1 IN CENTURY CENTRE SUBDIVISION, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 12, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 14, 1984 AS DOCUMENT 27336946; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID LOT 2, SAID LINE HAVING A BEARING OF SOUTH 0 DEGREES, 23 MINUTES, 49 SECONDS EAST, A DISTANCE OF 520.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 0 DEGREES, 23 MINUTES, 49 SECONDS EAST ALONG SAID WEST LINE, A DISTANCE OF 28.00 FEET; THENCE SOUTH 89 DEGREES, 36 MINUTES, 11 SECONDS WEST 56.50 FEET TO A POINT OF CURVATURE; THENCE WESTERLY ALONG A CURVE, CONCAVE TO THE SOUTH, HAVING A RADIUS OF 29.00 FEET, AN ARC DISTANCE OF 14.04 FEET TO THE EAST LINE OF CENTRAL PARK BOULEVARD, AS DEDICATED PER SAID WOODFIELD VILLAGE GREEN - WOODFIELD-76 SUBDIVISION, THE CHORD OF SAID ARC HAVING A LENGTH OF 13.91 FEET AND A BEARING OF SOUTH 75 DEGREES, 43 MINUTES, 52 SECONDS WEST; THENCE NORTH 0 DEGREES, 23 MINUTES, 49 SECONDS WEST ALONG THE EAST LINE, 34.67 FEET; THENCE EASTERLY ALONG A CURVE,

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CONCAVE TO THE SOUTH, HAVING A RADIUS OF 29.00 FEET, AN ARC DISTANCE OF 14.04 FEET TO A POINT OF TANGENCY, THE CHORD OF SAID ARC HAVING A LENGTH OF 13.91 FEET AND A BEARING OF SOUTH 76 DEGREES, 31 MINUTES, 30 SECONDS EAST; THENCE NORTH 89 DEGREES, 36 MINUTES, 11 SECONDS EAST 56.50 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL B3 (EASEMENT PARCEL III)

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY EASEMENT AGREEMENT DATED JUNE 28, 1984 AND RECORDED JULY 2, 1984 AS DOCUMENT 27155654, AS AMENDED BY INSTRUMENTS RECORDED OCTOBER 26, 1984 AS DOCUMENT 2/312705, AND JANUARY 13, 1986 AS DOCUMENT 86016645, AND AS FURTHER AMENDED BY AMENDMENT TO EASEMENT AGREEMENT RECORDED JANUARY 4, 1994 AS DOCUMENT 94008473, FOR ACCESS, INGRESS, AND EGRESS OVER THE FOLLOWING DESCRIBED PROPERTY:

THAT PART OF LOT 2 IN WOODFIELD VILLAGE GREEN - WOODFIELD -76 SUBDIVISION, BEING A PART OF THE SOUTHWEST 1/4 AND THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF THE IR RATIONAL SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 26, 1993 AS DOCUMENT 93580462, DESCRIBED AS FOLLOWS:

COMMENCING AT THE CORNER OF SAID LOT 2 BEING ALSO THE NORTHWEST CORNER OF LOT 1 IN CENTURY CENTRE SUBDIVISION, BEING A SUBDIVISION IN SAID SOUTHEAST 1/4 OF SECTION 12, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 14, 1984 AS DOCUMENT 27336946, THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LOT 1, SAID LINE HAVING A BEARING OF SOUTH 0 DEGREES, 23 MINUTES, 49 SECONDS EAST, A DISTANCE OF 283.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 0 DEGREES, 23 MINUTES, 49 SECONDS EAST ALONG SAID WEST LINE, 28.00 FEET; THENCE SOUTH 65 DEGREES, 51 MINUTES, 29 SECONDS WEST 76.77 FEET TO THE NORTHEAST CORNER OF CENTRAL PARK BOULEVARD, DEDICATED PER SAID WOODFIELD VILLAGE GREEN - WOODFIELD-76 SUBDIVISION; THENCE SOUTH 89 DEGREES, 36 MINUTES, 11 SECONDS WEST ALONG THE NORTH LINE OF SAID CENTRAL PARK BOULEVARD, A DISTANCE OF 100.00 FEET TO THE NORTHWEST CORNER THEREOF; THENCE NORTH 0 DEGREES, 23 MINUTES, 49 SECONDS WEST 56.00 FEET; THENCE NORTH 89 DEGREES, 36 MINUTES, 11 SECONDS EAST 100.00 FEET; THENCE NORTH 86 DEGREES, 42 MINUTES, 58 SECONDS EAST 70.09 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL B6 (NORTH ACCESS EASEMENT):

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY EASEMENT AGREEMENT DATED JUNE 28, 1984 AND RECORDED JULY 2, 1984 AS DOCUMENT 27155654, AS AMENDED BY INSTRUMENTS RECORDED OCTOBER 26, 1984 AS

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DOCUMENT 27312705, AND JANUARY 13, 1986 AS DOCUMENT 86016645, AND AS FURTHER AMENDED BY AMENDMENT TO EASEMENT AGREEMENT RECORDED JANUARY 4, 1994 AS DOCUMENT 94008473, FOR ACCESS, INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED LAND:

THAT PART OF LOT 1 IN CENTURY CENTRE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 14, 1984 AS DOCUMENT 27336946 DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 1, BEING 283.00 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE NORTH 89 DEGREES, 17 MINUTES, 50 SECONDS EAST 161.52 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG A CURVE, CONCAVE TO THE SOUTH WEST, HAVING A RADIUS OF 125.50 FEET, AN ARC DISTANCE OF 98.57 FEET TO A POINT OF TANGENCY, THE CHORD OF SAID ARC HAVING A LENGTH OF 96.05 FEET AND A BEARING OF SOUTH 68 DEGREES, 12 MINUTES, 10 SECONDS EAST; THENCE SOUTH 45 DEGREES, 42 MINUTES, 10 SECONDS EAST 76.47 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG A CURVE, CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 26.50 FEET, AN ARC DISTANCE OF 16.82 FEET TO THE EAST LINE OF SAID LOT 1, BEING 381.29 FEET SOUTH OF THE NORTHEAST CORNER THEREOF, THE CHORD OF SAID ARC HAVING A LENGTH OF 16.54 FEET AND A BEARING OF SOUTH 63 DEGREES, 50 MINUTES, 15 SECONDS EAST; THENCE SOUTH 0 DEGREES, 42 MINUTES, 10 SECONDS EAST ALONG SAID EAST LINE, 27.15 FEET; THENCE NORTHWESTERLY ALONG A CURVE, CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 53.50 FEET, AN ARC DISTANCE OF 38.04 FEET TO A POINT OF TANGENCY, THE CHORD OF SAID ARC HAVING A LENGTH OF 37.24 FEET AND A BEARING OF NORTH 66 DEGREES, 04 MINUTES, 23 SECONDS WEST; THENCE NORTH 45 DEGREES, 42 MINUTES, 10 SECONDS WEST 76.47 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG A CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 98.50 FEET, AN ARC DISTANCE OF 77.36 FEET TO A POINT OF TANGENCY, THE CHORD OF SAID ARC HAVING A LENGTH OF 75.39 FEET AND A BEARING OF NORTH 68 DEGREES, 12 MINUTES, 10 SECONDS WEST; THENCE SOUTH 89 DEGREES, 17 MINUTES, 50 SECONDS WEST 161.52 FEET TO THE WEST LINE OF SAID LOT 1; THENCE NORTH 0 DEGREES, 42 MINUTES, 10 SECONDS WEST ALONG SAID WEST LINE, 27.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL B7 (SOUTH ACCESS EASEMENT):

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY EASEMENT AGREEMENT DATED JUNE 28, 1984 AND RECORDED JULY 2, 1984 AS DOCUMENT 27155654, AS AMENDED BY INSTRUMENTS RECORDED OCTOBER 26, 1984 AS DOCUMENT 27312705, AND JANUARY 13, 1986 AS DOCUMENT 86016645, AND AS FURTHER AMENDED BY AMENDMENT TO EASEMENT AGREEMENT RECORDED JANUARY 4, 1994 AS DOCUMENT 94008473, FOR ACCESS, INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED LAND:

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THAT PART OF LOT 1 IN CENTURY CENTRE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 14, 1984 AS DOCUMENT 27336946 DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 1, BEING 520.00 FEET SOUTH OF THE NORTHWEST CORNER THEREOF, THENCE NORTH 89 DEGREES, 17 MINUTES, 50 SECONDS EAST 226.00 FEET, THENCE SOUTH 45 DEGREES, 42 MINUTES, 10 SECONDS EAST 131.65 FEET TO THE EAST LINE OF SAID LOT 1, BEING 613.09 FEET SOUTH OF THE NORTHEAST CORNER THEREOF, THENCE SOUTH 0 DEGREES, 42 MINUTES, 10 SECONDS EAST ALONG SAID EAST LINE, 38.18 FEET; THENCE NORTH 45 DEGREES, 42 MINUTES, 10 SECONDS WEST 147.47 FEET, THENCE SOUTH 89 DEGREES, 17 MINUTES, 50 SECONDS WEST 214.82 FEET TO THE WEST LINE OF SAID LOT 1; THENCE NORTH 0 DEGREES, 42 MINUTES, 10 SECONDS WEST ALONG SAID WEST LINE, 27.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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