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PREPARED BY AND  
UPON RECORDATION RETURN TO:

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Charlotte, North Carolina 28202-4213  
Attention: John W. Dombay, Esq.

RHSP FEE: \$9.00 RPRF FEE: \$1.00  
EDWARD M. MOODY  
COOK COUNTY RECORDER OF DEEDS  
DATE: 08/12/2019 10:10 AM PG: 1 OF 6

2 of 5 30275 Doc 1 A

## ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

By

**LADDER CAPITAL FINANCE I LLC,**

a Delaware limited liability company, for itself to the extent of its interest and on behalf of Series  
REIT of Ladder Capital Finance I LLC  
(Assignor)

And

**SERIES REIT OF LADDER CAPITAL FINANCE I LLC,**

a Delaware series of Ladder Capital Finance I LLC  
(Assignor)

to

**LADDER CAPITAL REALTY II LLC**

(Assignee)

Dated: As of December 26, 2018

Location: 3205-3231 North Wilke Road  
Arlington Heights, Illinois

County: Cook

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## ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS (this “**Assignment**”), made and entered into as of the 26<sup>th</sup> day of December, 2018, is made by **LADDER CAPITAL FINANCE I LLC**, a Delaware limited liability company, for itself to the extent of its interest and on behalf of Series REIT of Ladder Capital Finance I LLC (together with its successors and permitted assigns, “**LCF I**”), and **SERIES REIT OF LADDER CAPITAL FINANCE I LLC**, a Delaware series of LCF I, (together with its successors and permitted assigns, “**Series**,” and together with LCF I, each jointly and severally, and individually and collectively, as the context requires, an “**Assignor**”), each having an address at 345 Park Avenue, 8th Floor, New York, New York 10154, in favor of **LADDER CAPITAL REALTY II LLC**, a Delaware limited liability company, having an address at c/o Marsh Captive Solutions, 345 Park Avenue, 8th Floor, New York, New York 10154 (“**Assignee**”).

### WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Loan Agreement dated as of October 5, 2018, executed by 3205-3231 NORTH WILKE PROPERTY, LLC, a Delaware limited liability company, having an address at 720 North Post Oak Rd., Suite 500, Houston, Texas 77024 (together with its permitted successors and assigns, collectively, “**Borrower**”), and Assignor 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**”); and

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

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

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

1. Assignment. Assignor does hereby transfer, assign, grant and convey to Assignee, its successors and assigns, all of the right, title and interest of Assignor in and to the following described 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 5, 2018, from Borrower, as assignor, for the benefit of Assignor and recorded on October 12, 2018, in the Land Records of Cook County, Illinois in Document No. 1828513034 (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.

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

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

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

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

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

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

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

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

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

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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:

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

By:   
Name: David M. Traitel  
Title: Managing Director

SERIES REIT OF LADDER CAPITAL FINANCE I LLC, a Delaware series of Ladder Capital Finance I LLC, a Delaware limited liability company

By:   
Name: David M. Traitel  
Title: Managing Director

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## ACKNOWLEDGMENTS

STATE OF NEW YORK )  
 )ss.  
COUNTY OF NEW YORK )


On the 11<sup>th</sup> day of January in the year 2019 before me, the undersigned, 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 signatures on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Signature 

STATE OF NEW YORK )  
 )ss.  
COUNTY OF NEW YORK )

**COLETTE BONNARD EDMONDS**  
Notary Public, State of New York  
No. 02600230451  
Qualified in New York County  
Commission Expires April 19, 2019

On the 11<sup>th</sup> day of January in the year 2019 before me, the undersigned, 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 signatures on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Signature 

\* managing director

**COLETTE BONNARD EDMONDS**  
Notary Public, State of New York  
No. 02600230451  
Qualified in New York County  
Commission Expires April 19, 2019

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## EXHIBIT A

### LEGAL DESCRIPTION

Units 2, 3, 4 and 5 in the Arlington Ridge Condominiums as delineated on a survey of the following described real estate:

Lot 1 in Arlington Ridge West, being a subdivision in the Northwest 1/4 of Section 7, Township 42 North Range 11 East of the Third Principal Meridian, pursuant to the plat of subdivision recorded December 20, 1979 as document 25290181 in Cook County, Illinois;

Which survey is attached as Exhibit "B" to the Declaration of Condominium recorded February 3, 2012 as document number 1203431030, together with its undivided percentage interest in the common elements, all in Cook County, Illinois.

Tax id#s 03-07-100-000-1002  
03-07-100-000-1003  
03-07-100-000-1004  
03-07-100-000-1005