

CCHIL90U096LD DG. 3K4



Doc# 1934406149 Fee \$88.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 12/10/2019 02:22 PM PG: 1 OF 21

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

The property identified as: PIN: 17-09-211-007-0000

Address:

Street: 110 W Huron St.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60654

Lender: PCRED LENDING III LLC

Borrower: AP 100 W. Huron Property, LLC

Loan / Mortgage Amount: \$57,000,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

Box 400

Certificate number: ABCDF24D-6398-4B4D-BB9B-7544C0E28CE8

Execution date: 12/6/2019

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EXECUTION VERSION

**THIS DOCUMENT WAS PREPARED BY,
AND AFTER RECORDING, RETURN TO:**

Greenberg Traurig, PA
401 East Las Olas Boulevard
Suite 2000
Fort Lauderdale, Florida 33301
Attn: Stephen F. Katz, Esq.

PERMANENT TAX INDEX NUMBERS:

17-09-211-007-0000; 17-09-211-008-0000;
17-09-211-009-0000; 17-09-211-010-0000

PROPERTY ADDRESS:

110 W Huron Street
Chicago, Illinois 60654

This space for Recorder's use only.

**MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT
AND FIXTURE FILING**

**(With Future Advances and Future Obligations
Governed by 765 ILCS 5/39 and 735 ILCS 5/15-1307)**

This Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing (this "**Mortgage**") is executed as of December 6, 2019, by **AP 100 W. HURON PROPERTY, LLC**, a Delaware limited liability company ("**Mortgagor**"), whose address for notice hereunder is c/o Akara Partners, LLC, 640 North LaSalle Street, Suite 282, Chicago, Illinois 60654, Attn: Rajen Shastri, for the benefit of **PCRED LENDING III LLC**, a Delaware limited liability company ("**Mortgagee**"), whose address is c/o PIMCO Commercial Real Estate Debt Fund, L.P., 1633 Broadway, New York, New York 10019, Attention: Collier Chin.

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ARTICLE 1

DEFINITIONS

Section 1.1 **Definitions**. As used herein, the following terms shall have the following meanings:

"Loan Documents" means (1) the Loan Agreement of even date between Mortgagor and Mortgagee (the "**Loan Agreement**"), (2) the Promissory Note of even date, executed by Mortgagor, payable to the order of Mortgagee, in the stated principal amount of up to \$57,000,000 (the "**Note**"), which matures on December 7, 2022, but the maturity thereof may be extended as provided in the Loan Agreement, (3) this Mortgage, (4) all other documents now or hereafter executed by Mortgagor, or any other Person to evidence or secure the payment and performance of the Obligations and (5) all amendments, modifications, restatements, extensions, renewals and replacements of the foregoing.

"Property" means all estate, right, title, interest, claim and demand whatsoever which Mortgagor now has or hereafter acquires, either in law or in equity, in possession or expectancy, of, in and to (1) the real property described in Exhibit A attached hereto and made a part hereof (the "**Land**"), (2) all buildings, structures and other improvements, now or at any time situated, placed or constructed upon the Land (the "**Improvements**"), (3) all materials, supplies, appliances, equipment (as such term is defined in the UCC), apparatus and other items of personal property now or hereafter attached to, installed in or used in connection with any of the Improvements or the Land, and water, gas, electrical, storm and sanitary sewer facilities and all other utilities whether or not situated in easements (the "**Fixtures**"), (4) machinery; signs; artwork; office furnishings and equipment; partitions and screens; refrigeration equipment; laundry, drying, dishwashing and garbage disposal machinery or equipment; communication apparatus, including television, radio, music and cable antenna and systems; floor coverings, rugs, carpets, window coverings, blinds, awnings, shades, curtains, drapes and rods; screens, storm doors and windows; stoves, refrigerators, dishwashers, icemakers, and other installed appliances; attached cabinets; trees, plants and other items of landscaping; motorized, manual, mechanical or other buses, boats, aircrafts and vehicles of any nature whatsoever; visual and electronic surveillance systems and other security systems; switchboards, exchanges, wires and phone jacks; maintenance equipment, luggage carts, luggage racks, golf carts, pro shop merchandise, tables, chairs, mirrors, desks, beds, pillows, sheets, blankets and towels, wall coverings, clocks, lamps; kitchen, restaurant, meeting rooms, public room, public area and other operating or specialized equipment, including menus, dishes, flatware, dishware, glassware, cooking utensils, tables, refrigerating units, microwave equipment, ovens, timers; food and beverages; liquor; cleaning materials, vacuum cleaning systems, floor cleaning, waxing and polishing equipment, other similar items; swimming pool heaters and equipment; recreational equipment and maintenance supplies; clubhouse equipment, furnishings and supplies, including lockers and sporting equipment; and health and recreational facilities; and linens; (5) all goods, inventory, accounts, general intangibles, software, investment property, instruments, letters of credit, letter-of-credit rights, deposit accounts, documents, chattel paper and supporting obligations, as each such term is presently or hereafter defined in the UCC, and all other personal property of any kind or character, now or hereafter affixed to, placed upon, used in connection with, arising from or otherwise related to the Land and Improvements or which may be used in

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or relating to the planning, development, financing or operation of the Property, including, without limitation, furniture, furnishings, equipment, machinery, money, insurance proceeds, accounts, contract rights, software, trademarks, goodwill, promissory notes, electronic and tangible chattel paper, payment intangibles, documents, trade names, licenses and/or franchise agreements, rights of Mortgagor under leases of Fixtures or other personal property or equipment, inventory, all refundable, returnable or reimbursable fees, deposits or other funds or evidences of credit or indebtedness deposited by or on behalf of Mortgagor with any governmental authorities, boards, corporations, providers of utility services, public or private, including specifically, but without limitation, all refundable, returnable or reimbursable tap fees, utility deposits, commitment fees and development costs, and commercial tort claims arising from the development, construction, use, occupancy, operation, maintenance, enjoyment, acquisition or ownership of the Property (the "**Personalty**"), (6) all reserves, escrows or impounds required under the Loan Agreement and all deposit accounts (including accounts holding security deposits) maintained by Mortgagor with respect to the Property, (7) all plans, specifications, shop drawings and other technical descriptions prepared for construction, repair or alteration of the Improvements, and all amendments and modifications thereof (the "**Plans**"), (8) all leases, subleases, licenses, concessions, occupancy agreements, rental contracts or other agreements (written or oral, now or at any time in effect) which grant a possessory interest in, or the right to use, all or any part of the Property, together with all guarantees, modifications, extensions and renewals thereof, and together with all related security and other deposits (the "**Leases**"), (9) all of the rents, rent equivalents, "additional rent" (i.e. pass-throughs for operating expenses, real estate tax escalations and/or real estate tax pass-throughs, payments by tenants on account of electrical consumption, porters' wage escalations, condenser water charges and tap-in fees, freight elevator and HVAC overtime charges, charges for excessive rubbish removal and other sundry charges), moneys payable as damages (including payments by reason of the rejection of a Lease in a bankruptcy proceeding) or in lieu of rent or rent equivalents, royalties (including all oil and gas or other mineral royalties and bonuses), fees, receivables, receipts, revenues, income, proceeds, profits, revenues, deposits (including security, utility and other deposits), lease cancellation payments, accounts, cash, issues, profits, charges for services rendered, and other payment and consideration of whatever form or nature received by or paid to or for the account of or benefit of any Borrower Related Party, Property Manager or any of their respective agents or employees from any and all sources arising from or attributable to the Property, including all receivables, signage income, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease, license, concession or other grant of the right of the use and occupancy of the Property or rendering of services by any Borrower Related Party, Property Manager or any of their respective agents or employees, and Loss Proceeds, if any, from business interruption or other loss of income insurance, but only to the extent such Loss Proceeds are treated as business or rental interruption Loss Proceeds pursuant to the Loan Agreement And all other benefits paid or payable to Mortgagor for using, leasing, licensing, possessing, operating from, residing in, selling, terminating the occupancy of or otherwise enjoying the Property, including, without limitation, all income, receipts, revenues and credit card receipts collected from guest rooms, restaurants, bars, meeting rooms, banquet rooms, equipment rental, recreational facilities, telephone and television systems, guest laundry, the provision or sale of other goods and services, all receivables, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease, license,

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concession or other grant of the right of the use and occupancy of property or rendering of services by Mortgagor or any operator or manager of the hotel or the commercial space located in the Improvements or acquired from others (including, without limitation, from the rental of any office space, retail space, guest rooms or other space, halls, stores, and offices, and deposits securing reservations of such space), license, lease, sublease and concession fees and rentals, health club membership fees, food and beverage wholesale and retail sales, service charges, vending machine sales, interest on security, tax, insurance and other escrow deposits, and any other items of revenue, receipts or other income as identified in the Lodging Hospitality Uniform System of Accounts for Hotels published by the International Association of Hospitality Accountants, as from time to time amended, all substitutions therefore and all proceeds thereof, whether cash or non-cash, movable or immovable, tangible or intangible and all proceeds, if any, from business interruption or other loss of income insurance (the "**Rents**"), (10) all other agreements, such as construction contracts, architects' agreements, engineers' contracts, utility contracts, maintenance agreements, management agreements, franchise agreements, service contracts, permits, licenses, certificates and entitlements in any way relating to the development, construction, use, occupancy, operation, maintenance, enjoyment, acquisition or ownership of the Property, including occupancy permits, business licenses and liquor licenses, warranties and representations to which Mortgagor is a party relating to or governing the use, occupancy, operation, management, hotel group, name or chain affiliation and/or guest reservation system, repair or service of the Property, all agreements with credit card issuers, sponsors or administrators, and, to the extent Mortgagor is a party thereto, all leases, occupancy agreements, registration and concession agreements, and commitments to provide rooms or facilities in the future to the extent that they are not solely interests in real estate, including all amendments, modifications and supplements to any of the foregoing (the "**Property Agreements**"), (11) all rights, privileges, tenements, hereditaments, rights-of-way, easements, appendages and appurtenances appertaining to the foregoing, and all right, title and interest, if any, of Mortgagor in and to any streets, ways, alleys, strips or gores of land adjoining the Land or any part thereof, (12) all present and future accessories, additions, attachments, replacements and substitutions of, for or to any of the foregoing and all proceeds and products thereof, (13) all insurance policies (regardless of whether required by Mortgagee), unearned premiums therefor and proceeds from such policies covering any of the above property now or hereafter acquired by Mortgagor, (14) all mineral, water, oil and gas rights now or hereafter acquired and relating to all or any part of the Property, and (15) any awards, remunerations, reimbursements, settlements or compensation heretofore made or hereafter to be made by any governmental authority pertaining to the Land, Improvements, Fixtures or Personalty. As used in this Mortgage, the term "Property" shall mean all or, where the context permits or requires, any portion of the above or any interest therein, wherever located.

"**Obligations**" has the meaning set forth in the Loan Agreement.

"**UCC**" means the Uniform Commercial Code as enacted and in effect in the state where the Land is located (and as it may from time to time be amended); provided that, to the extent that the UCC is used to define any term herein or in any other Loan Document and such term is defined differently in different Articles or Divisions of the UCC, the definition of such term contained in Article or Division 9 shall govern; provided further, however, that if, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of, or remedies with respect to, any security interest herein granted is governed by the Uniform Commercial

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Code as enacted and in effect in a jurisdiction other than the state where the Land is located, the term "UCC" shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for the purposes of the provisions thereof relating to such attachment, perfection, priority or remedies and for purposes of definitions related to such provisions.

All other capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Loan Agreement.

ARTICLE 2

GRANT

Section 2.1 **Grant**. To secure the full and timely payment and performance of the Obligations, Mortgagor MORTGAGES, GRANTS, ASSIGNS, REMISES, RELEASES, WARRANTS and CONVEYS to Mortgagee the Property, TO HAVE AND TO HOLD, and Mortgagor does hereby bind itself, its successors and assigns to WARRANT AND FOREVER DEFEND the title to the Property unto Mortgagee, HEREBY RELEASING AND WAIVING ALL RIGHTS UNDER AND BY VIRTUE OF THE HOMESTEAD EXEMPTION LAWS OF THE STATE OF ILLINOIS.

ARTICLE 3

WARRANTIES, REPRESENTATIONS AND COVENANTS

Mortgagor warrants, represents and covenants to Mortgagee as follows:

Section 3.1 **Cooperation**. Where any of the Property is in the possession of a third party, Mortgagor will cooperate with Mortgagee in notifying the third party of Mortgagee's security interest and obtaining an acknowledgment from the third party that it is holding such Property for the benefit of Mortgagee. Mortgagor will cooperate with Mortgagee in obtaining control (for lien perfection purposes under the UCC) with respect to any Property consisting of deposit accounts, investment property, letter-of-credit rights or electronic chattel paper.

Section 3.2 **Payment and Performance**. Mortgagor shall pay and perform the Obligations when due under the Loan Documents.

Section 3.3 **Replacement of Fixtures and Personalty**. Mortgagor shall not incorporate into the Property any item of Personalty, Fixtures or other property that is (i) not owned by Mortgagor free and clear of all liens or security interests except the liens and security interests in favor of Mortgagee created by the Loan Documents or (ii) owned by any of the tenants under the Leases.

Section 3.4 **Mortgagee Approval of Restrictions**. Mortgagor shall not, without the prior consent of Mortgagee, consent to any public restriction (including any zoning ordinance) or private restriction as to the use of the Property other than those restrictions in effect as of the date hereof.

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Section 3.5 **Other Covenants**. All of the covenants in the Loan Agreement are incorporated herein by reference. The covenants set forth in the Loan Agreement include the prohibition against the further sale, transfer or encumbering of any of the Property, and restrictions on transfers and encumbrances of direct and indirect interests in Mortgagor.

Section 3.6 **Condemnation Awards and Insurance Proceeds**. Mortgagor assigns to Mortgagee all awards and compensation for any condemnation or other taking, or any purchase in lieu thereof, and all proceeds of any insurance policies insuring against loss or damage to the Property. All such awards, compensation and proceeds shall be governed by and subject to the provisions of the Loan Agreement governing the same.

ARTICLE 4

DEFAULT AND FORECLOSURE

Section 4.1 **Remedies**. If an Event of Default exists, Mortgagee may, at Mortgagee's election, exercise any or all of the following rights, remedies and recourses:

- (a) **Acceleration**. Declare the Obligations to be immediately due and payable, without further notice, presentment, protest, notice of intent to accelerate, notice of acceleration, demand or action of any nature whatsoever (each of which hereby is expressly waived by Mortgagor), whereupon the same shall become immediately due and payable.
- (b) **Entry on Property**. Enter the Property and take exclusive possession thereof and of all books, records and accounts relating thereto. If Mortgagor remains in possession of the Property after an Event of Default and without Mortgagee's prior written consent, Mortgagee may invoke any legal remedies to dispossess Mortgagor.
- (c) **Operation of Property**. Hold, lease, develop, manage, operate or otherwise use the Property upon such terms and conditions as Mortgagee may deem reasonable under the circumstances (making such repairs, alterations, additions and improvements and taking other actions, from time to time, as Mortgagee deems necessary or desirable), and apply all Rents and other amounts collected by Mortgagee in connection therewith in accordance with the provisions of Section 4.7.
- (d) **Foreclosure and Sale**. Institute proceedings for the complete foreclosure of this Mortgage, in which case the Property may be sold for cash or credit in one or more parcels. With respect to any notices required or permitted under the UCC, Mortgagor agrees that ten (10) Business Days' prior written notice shall be deemed commercially reasonable. At any such sale by virtue of any judicial proceedings or any other legal right, remedy or recourse, the title to and right of possession of any such property shall pass to the purchaser thereof, and to the fullest extent permitted by law, Mortgagor shall be completely and irrevocably divested of all of its right, title, interest, claim and demand whatsoever, either at law or in equity, in and to the property sold and such sale shall be a perpetual bar both at law and in equity against Mortgagor, and against

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all other persons claiming or to claim the property sold or any part thereof, by, through or under Mortgagee. Any Person, including Mortgagor or Mortgagee, may be a purchaser at such sale. If Mortgagee is the highest bidder, Mortgagee may credit the portion of the purchase price that would be distributed to Mortgagee against the Obligations in lieu of paying cash. In connection with any foreclosure sale: (i) Mortgagee shall have no obligation to clean up, repair or otherwise prepare the Property for sale; (ii) Mortgagor waives any right it may have to require Mortgagee to pursue any third party for any of the Obligations; (iii) Mortgagee may comply with any applicable state or federal law requirements in connection with a disposition of the Property; (iv) Mortgagee may specifically disclaim any warranties of title or the like; (v) if Mortgagee sells any of the Property on credit, Mortgagor will be credited only with payments actually made by purchaser, received by Mortgagee and applied to the indebtedness of the purchaser; and (vi) Mortgagee may apply any noncash proceeds of a disposition of the Property in any commercially reasonable manner selected by Mortgagee. Compliance by Mortgagee with the standards set forth in the foregoing sentence shall not be deemed to adversely affect the commercial reasonableness of any sale of the Property or portion thereof.

(e) **Receiver.** Make application to a court of competent jurisdiction for, and obtain from such court as a matter of strict right and without notice to Mortgagor or regard to the adequacy of the Property for the Obligations secured hereby, the appointment of a receiver of the Property, and Mortgagor irrevocably consents to such appointment. Any such receiver shall have all the usual powers and duties of receivers in similar cases, including the full power to rent, maintain and otherwise operate the Property upon such terms as may be approved by the court, and shall apply such Rents in accordance with the provisions of Section 4.7.

(f) **Other.** Exercise all other rights, remedies and recourses granted under the Loan Documents or otherwise available at law or in equity (including an action for specific performance of any covenant contained in the Loan Documents, or a judgment on the Note either before, during or after any proceeding to enforce this Mortgage).

Section 4.2 **Separate Sales.** The Property may be sold in one or more parcels and in such manner and order as Mortgagee in its sole discretion, may elect. The right of sale arising out of any Event of Default shall not be exhausted by any one or more sales.

Section 4.3 **Remedies Cumulative, Concurrent and Nonexclusive.** Mortgagee shall have all rights, remedies and recourses granted in the Loan Documents and available at law or equity (including the UCC), which rights (a) shall be cumulative and concurrent, (b) may be pursued separately, successively or concurrently against Mortgagor or others obligated under the Note and the other Loan Documents, or against the Property, or against any one or more of them, at the sole discretion of Mortgagee, (c) may be exercised as often as occasion therefor shall arise, and the exercise or failure to exercise any of them shall not be construed as a waiver or release thereof or of any other right, remedy or recourse, and (d) are intended to be, and shall be, nonexclusive. No action by Mortgagee in the enforcement of any rights, remedies or recourses under the Loan Documents or otherwise at law or equity shall be deemed to cure any Event of Default.

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Section 4.4 **Release of and Resort to Collateral**. Mortgagee may release, regardless of consideration and without the necessity for any notice to or consent by the holder of any subordinate lien on the Property, any part of the Property without, as to the remainder, in any way impairing, affecting, subordinating or releasing the lien or security interests created in or evidenced by the Loan Documents or their stature as a first and prior lien and security interest in and to the Property. For payment and performance of the Obligations, Mortgagee may resort to any other security in such order and manner as Mortgagee may elect.

Section 4.5 **Waiver of Redemption, Notice and Marshalling of Assets**. To the fullest extent permitted by law, Mortgagor hereby irrevocably and unconditionally waives and releases (a) all benefit that might accrue to Mortgagor by virtue of any present or future statute of limitations or law or judicial decision exempting the Property from attachment, levy or sale on execution or providing for any appraisal, valuation, stay of execution, exemption from civil process, redemption or extension of time for payment, (b) except as otherwise required by any Loan Document, all notices of any Event of Default or of Mortgagee's election to exercise or its actual exercise of any right, remedy or recourse provided for under the Loan Documents, and (c) any right to a marshalling of assets or a sale in inverse order of alienation.

Section 4.6 **Discontinuance of Proceedings**. If Mortgagee shall have proceeded to invoke any right, remedy or recourse permitted under the Loan Documents and shall thereafter elect to discontinue or abandon it for any reason, Mortgagee shall have the unqualified right to do so and, in such an event, Mortgagor and Mortgagee shall be restored to their former positions with respect to the Obligations, the Loan Documents, the Property and otherwise, and the rights, remedies, recourses and powers of Mortgagee shall continue as if the right, remedy or recourse had never been invoked, but no such discontinuance or abandonment shall waive any Event of Default which may then exist or the right of Mortgagee thereafter to exercise any right, remedy or recourse under the Loan Documents for such Event of Default.

Section 4.7 **Application of Proceeds**. Following the recurrence and continuation of an Event of Default, the proceeds of any sale of, and the Rents and other amounts generated by the holding, leasing, management, operation or other use of the Property, shall be applied by Mortgagee (or the receiver, if one is appointed) in the following order unless otherwise required by applicable law:

- (a) to the payment of the costs and expenses of taking possession of the Property and of holding, operating, maintaining, using, leasing, repairing, improving and selling the same, including (1) receiver's fees and expenses, (2) court costs, (3) attorneys' and accountants' fees and expenses, (4) costs of advertisement, (5) utility costs and charges, (6) insurance premiums, (7) costs and expenses with respect to any litigation affecting the Property, (8) wages and salaries of employees and commissions of agents, (9) all ground rent, real estate taxes and assessments, except any taxes, assessments or other charges subject to which the Property shall have been sold, and (10) all other carrying costs, fees, charges, reserves, and expenses whatsoever relating to the Property;

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(b) to the payment of all amounts (including interest thereon), other than the unpaid principal balance of the Note and accrued but unpaid interest thereon, which may be due to Mortgagee under the Loan Documents;

(c) to the payment and performance of the Obligations in such manner and order of preference as Mortgagee in its sole discretion may determine; and

(d) the balance, if any, to the payment of the persons legally entitled thereto.

Section 4.8 Occupancy After Foreclosure. The purchaser at any foreclosure sale pursuant to Section 4.1(d) shall become the legal owner of the Property. All occupants of the Property shall, at the option of such purchaser, become tenants of the purchaser at the foreclosure sale and shall deliver possession thereof immediately to the purchaser upon demand, excepting therefrom any tenant under a Lease that has delivered to Lender an executed Subordination, Non-Disturbance and Attornment Agreement in a form acceptable to Lender. It shall not be necessary for the purchaser at said sale to bring any action for possession of the Property other than the statutory action of forcible detainer in any justice court having jurisdiction over the Property.

Section 4.9 Additional Advances and Disbursements; Costs of Enforcement.

(a) If any Event of Default exists, Mortgagee shall have the right, but not the obligation, to cure such Event of Default in the name and on behalf of Mortgagor. All sums advanced and expenses incurred at any time by Mortgagee under this Section 4.9, or otherwise under this Mortgage or any of the other Loan Documents or applicable law, shall bear interest from the date that such sum is advanced or expense incurred, to and including the date of reimbursement, computed at the Default Rate, and all such sums, together with interest thereon, shall be secured by this Mortgage.

(b) Mortgagor shall pay all expenses (including attorneys' fees and expenses) of or incidental to the perfection and enforcement of this Mortgage and the other Loan Documents, or the enforcement, compromise or settlement of the Obligations or any claim under this Mortgage and the other Loan Documents, and for the curing thereof, or for defending or asserting the rights and claims of Mortgagee in respect thereof, by litigation or otherwise.

Section 4.10 No Mortgagee in Possession. Neither the enforcement of any of the remedies under this Article 4, the assignment of the Rents and Leases under Article 5, the security interests under Article 6, nor any other remedies afforded to Mortgagee under the Loan Documents, at law or in equity shall cause Mortgagee to be deemed or construed to be a mortgagee in possession of the Property, to obligate Mortgagee to lease the Property or attempt to do so, or to take any action, incur any expense, or perform or discharge any obligation, duty or liability whatsoever under any of the Leases or otherwise.

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ARTICLE 5

ASSIGNMENT OF RENTS AND LEASES

Section 5.1 **Assignment**. Mortgagor unconditionally and absolutely assigns to Mortgagee all of Mortgagor's right, title and interest in and to the Leases and Rents. This assignment is an absolute assignment to Mortgagee and not an assignment as security for the payment and performance of the Obligations.

Section 5.2 **Rights of Mortgagee**. Following the occurrence and continuation of an Event of Default, and subject to the provisions of Section 5.5 below, Mortgagee shall have the right, power and authority to: (a) notify any Person that the Leases have been assigned to Mortgagee and that all Rents are to be paid directly to Mortgagee, whether or not Mortgagee has commenced or completed foreclosure or taken possession of the Property; (b) settle, compromise, release, extend the time of payment of, and make allowances, adjustments and discounts of any Rents or other obligations under the Leases; (c) enforce payment of Rents and other rights under the Leases, prosecute any action or proceeding, and defend against any claim with respect to Rents and Leases; (d) enter upon, take possession of and operate the Property; (e) lease all or any part of the Property; and/or (f) perform any and all obligations of Mortgagor under the Leases and exercise any and all rights of Mortgagor therein contained to the full extent of Mortgagor's rights and obligations thereunder, with or without the bringing of any action or the appointment of a receiver. At Mortgagee's request, Mortgagor shall deliver a copy of this Mortgage to each tenant under a Lease and to each manager and managing agent or operator of the Property. Mortgagor irrevocably directs any tenant, manager, managing agent, or operator of the Property, without any requirement for notice to or consent by Mortgagor, to comply with all demands of Mortgagee under this Mortgage and to turn over to Mortgagee on demand all Rents which it receives.

Section 5.3 **No Obligation**. Notwithstanding Mortgagee's rights hereunder, Mortgagee shall not be obligated to perform, and Mortgagee does not undertake to perform, any obligation, duty or liability with respect to the Leases, Rents or Property on account of this Mortgage. Mortgagee shall have no responsibility on account of this Mortgage for the control, care, maintenance or repair of the Property, for any waste committed on the Property, for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property.

Section 5.4 **Right to Apply Rents**. Mortgagee shall have the right, but not the obligation, to use and apply any Rents received hereunder in accordance with Section 4.7 hereof.

Section 5.5 **Revocable License**. Notwithstanding that the assignment of the Rents and Leases under this Article 5 is an absolute assignment of the Rents and Leases and not merely the collateral assignment of, or the grant of a lien or security interest in the Rents and Leases, Mortgagee grants to Mortgagor a revocable license to collect and receive the Rents and to retain, use and enjoy such Rents. Upon the occurrence and continuation of any Event of Default, such license may be revoked by Mortgagee, without notice to or demand upon Mortgagor, and Mortgagee immediately shall be entitled to receive and apply all Rents, whether or not Mortgagee enters upon and takes control of the Property. Prior to such revocation, Mortgagor shall apply any Rents that it receives in accordance with the Loan Agreement.

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Section 5.6 **Liability of Mortgagee**. Mortgagee shall not in any way be liable to Mortgagor for any action or inaction of Mortgagee, its employees or agents under this Article 5.

Section 5.7 **No Merger of Estates**. So long as any part of the Obligations secured hereby remain unpaid and undischarged, the fee and leasehold estates to the Property shall not merge, but shall remain separate and distinct, notwithstanding the union of such estates either in Mortgagor, Mortgagee, any lessee or any third party by purchase or otherwise.

ARTICLE 6

SECURITY AGREEMENT

Section 6.1 **Security Interest**. This Mortgage constitutes a "Security Agreement" on personal property within the meaning of the UCC and other applicable law and with respect to the Personalty, Fixtures, Plans, Leases, Rents and Property Agreements. To this end, Mortgagor grants to Mortgagee, a first and prior security interest in the Personalty, Fixtures, Plans, Leases, Rents and Property Agreements and all other Property which is personal property to secure the payment and performance of the Obligations, and agrees that Mortgagee shall have all the rights and remedies of a secured party under the UCC with respect to such property. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Personalty, Fixtures, Plans, Leases, Rents and Property Agreements sent to Mortgagor at least ten (10) Business Days prior to any action under the UCC shall constitute reasonable notice to Mortgagor.

Section 6.2 **Financing Statements**. Mortgagor hereby irrevocably authorizes Mortgagee, at any time and from time to time, to file in any filing office in any UCC jurisdiction one or more financing or continuation statements and amendments thereto, relative to all or any part of the Property, without the signature of Mortgagor where permitted by law. Mortgagor agrees to furnish Mortgagee, promptly upon request, with any information required by Mortgagee to complete such financing or continuation statements. If Mortgagee has filed any initial financing statements or amendments in any UCC jurisdiction prior to the date hereof, Mortgagor ratifies and confirms its authorization of all such filings. Mortgagor acknowledges that it is not authorized to file any financing statement or amendment or termination statement with respect to any financing statement without the prior written consent of Mortgagee, and agrees that it will not do so without Mortgagee's prior written consent, subject to Mortgagor's rights under Section 9-509(d)(2) of the UCC. Mortgagor shall execute and deliver to Mortgagee, in form and substance reasonably satisfactory to Mortgagee, such additional financing statements and such further assurances as Mortgagee may, from time to time, reasonably consider necessary to create, perfect and preserve Mortgagee's security interest hereunder and Mortgagee may cause such statements and assurances to be recorded and filed, at such times and places as may be required or permitted by law to so create, perfect and preserve such security interest.

Section 6.3 **Fixture Filing**. Certain of the Property is or will become "fixtures" (as that term is defined in the UCC) on the Land, and this Mortgage, upon being filed for record in the real estate records of the city or county wherein such fixtures are situated, shall operate also as a financing statement (naming Mortgagor as the Debtor and Lender as the Secured Party) filed as a fixture filing in accordance with Section 9-502(b) of the Illinois Uniform Commercial Code upon such of the Property that is or may become fixtures. The addresses of Mortgagor (Debtor) and Lender (Secured Party) are

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set forth below. This Security Instrument is to be filed for recording with the Recorder of Deeds of the county or the counties where the Property is located. For this purpose, the following information is set forth:

- (a) Name and Address of Debtor: **AP 100 W. HURON PROPERTY, LLC**
- (b) Name and Address of Secured Party: **PCRED LENDING III LLC, c/o PIMCO Commercial Real Estate Debt Fund, L.P., 1633 Broadway, New York, New York 10019**
- (c) This document covers goods which are or are to become fixtures.
- (d) Debtor's state of formation is Delaware.

ARTICLE 7

MISCELLANEOUS

Section 7.1 **Notices**. Any notice required or permitted to be given under this Mortgage shall be sent, deemed given and received, and otherwise governed in accordance with the notice provisions set forth in the Loan Agreement.

Section 7.2 **Covenants Running with the Land**. All of the covenants in the Loan Agreement and in Article 3 of this Mortgage, and all other Obligations contained in this Mortgage, are intended by Mortgagor and Mortgagee to be, and shall be construed as, covenants running with the Property. As used herein, "Mortgagor" shall refer to the party named in the first paragraph of this Mortgage and to any subsequent owner of all or any portion of the Property (without in any way implying that Mortgagee has or will consent to any such conveyance or transfer of the Property). All persons or entities that may have or acquire an interest in the Property shall be deemed to have notice of, and be bound by, the terms of the Loan Agreement and the other Loan Documents; however, no such party shall be entitled to any rights thereunder without the prior written consent of Mortgagee.

Section 7.3 **Attorney-in-Fact**. Mortgagor hereby irrevocably appoints Mortgagee and its successors and assigns, as its attorney-in-fact, which agency is coupled with an interest, (a) to execute and/or record any notices of completion, cessation of labor or any other notices that Mortgagee deems appropriate to protect Mortgagee's interest, if Mortgagor shall fail to do so within ten (10) days after written request by Mortgagee, (b) to execute any or all of the rights or powers described in Article 5 with the same force and effect as if executed by Mortgagor, and Mortgagor ratifies and confirms any and all acts done or omitted to be done by Mortgagee, its agents, servants, employees or attorneys in, to or about the Property, (c) upon the issuance of a deed pursuant to the foreclosure of this Mortgage or the delivery of a deed in lieu of foreclosure, to execute all instruments of assignment, conveyance or further assurance with respect to the Leases, Rents, Personalty, Fixtures, Plans and Property Agreements in favor of the grantee of any such deed and as may be necessary or desirable for such purpose, (d) to prepare, execute and file or record financing statements, continuation statements, applications for registration and like papers necessary to create, perfect or preserve Mortgagee's security interests and rights in or to any of the collateral, and (e) while any Event of Default exists, to perform any obligation of Mortgagor hereunder; however: (1) Mortgagee shall not

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under any circumstances be obligated to perform any obligation of Mortgagor; (2) any sums advanced by Mortgagee in such performance shall be added to and included in the Obligations and shall bear interest at the Default Rate; (3) Mortgagee as such attorney-in-fact shall only be accountable for such funds as are actually received by Mortgagee; and (4) Mortgagee shall not be liable to Mortgagor or any other Person for any failure to take any action that it is empowered to take under this Section.

Section 7.4 **Successors and Assigns**. This Mortgage shall be binding upon and inure to the benefit of Mortgagee and Mortgagor and their respective successors and assigns. Mortgagor shall not, without the prior written consent of Mortgagee, assign any rights, duties or obligations hereunder.

Section 7.5 **No Waiver**. Any failure by Mortgagee to insist upon strict performance of any of the terms, provisions or conditions of the Loan Documents shall not be deemed to be a waiver of same, and Mortgagee shall have the right at any time to insist upon strict performance of all of such terms, provisions and conditions.

Section 7.6 **Subrogation**. To the extent proceeds of the Note have been used to extinguish, extend or renew any indebtedness against the Property, then Mortgagee shall be subrogated to all of the rights, liens and interests existing against the Property and held by the holder of such indebtedness and such former rights, liens and interests, if any, are not waived, but are continued in full force and effect in favor of Mortgagee.

Section 7.7 **Loan Agreement**. If any conflict or inconsistency exists between this Mortgage and the Loan Agreement, the Loan Agreement shall govern.

Section 7.8 **Release**. Upon full payment and performance of the Obligations (other than inchoate indemnification obligations and other obligations of borrower that expressly survive termination of the Loan Documents), Mortgagee, at Mortgagor's expense, shall release the liens and security interests created by this Mortgage.

Section 7.9 **Waiver of Stay, Moratorium and Similar Rights**. Mortgagor agrees, to the full extent that it may lawfully do so, that it will not at any time insist upon or plead or in any way take advantage of any appraisal, valuation, stay, marshalling of assets, extension, redemption or moratorium law now or hereafter in force and effect so as to prevent or hinder the enforcement of the provisions of this Mortgage or the indebtedness secured hereby, or any agreement between Mortgagor and Mortgagee or any rights or remedies of Mortgagee.

Section 7.10 **Limitation on Liability**. Mortgagor's liability hereunder is subject to the limitation on liability provisions of Article 12 of the Loan Agreement.

Section 7.11 **Obligations of Mortgagor, Joint and Several**. If more than one Person has executed this Mortgage as "Mortgagor," the obligations of all such Persons hereunder shall be joint and several.

Section 7.12 **Governing Law. Governing Law; Jurisdiction; Service of Process.**
WITH RESPECT TO MATTERS RELATING TO THE CREATION, PERFECTION AND PROCEDURES RELATING TO THE ENFORCEMENT OF THIS MORTGAGE, THIS MORTGAGE SHALL BE GOVERNED BY, AND BE CONSTRUED IN ACCORDANCE

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WITH, THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED, IT BEING UNDERSTOOD THAT, EXCEPT AS EXPRESSLY SET FORTH ABOVE IN THIS PARAGRAPH AND TO THE FULLEST EXTENT PERMITTED BY THE LAW OF SUCH STATE, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES SHALL GOVERN ALL MATTERS RELATING TO THIS MORTGAGE AND THE OTHER LOAN DOCUMENTS AND ALL OF THE INDEBTEDNESS OR OBLIGATIONS ARISING HEREUNDER OR THEREUNDER. ALL PROVISIONS OF THE LOAN AGREEMENT INCORPORATED HEREIN BY REFERENCE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES, AS SET FORTH IN THE GOVERNING LAW PROVISION OF THE LOAN AGREEMENT.

Section 7.13 Usury Laws. Notwithstanding anything to the contrary, (a) all agreements and communications between Mortgagor and Mortgagee are hereby and shall automatically be limited so that, after taking into account all amounts deemed to constitute interest, the interest contracted for, charged or received by Mortgagee shall never exceed the Maximum Legal Rate, (b) in calculating whether any interest exceeds the Maximum Legal Rate, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Mortgagor to Mortgagee and (c) if through any contingency or event, Mortgagee receives or is deemed to receive interest in excess of the Maximum Legal Rate, any such excess shall be deemed to have been applied toward payment of the principal of any and all then outstanding indebtedness of Mortgagor to Mortgagee, or if there is no such indebtedness, shall immediately be returned to Mortgagor.

Section 7.14 Provisions Subject to Applicable Law. All rights, powers and remedies provided in this Mortgage may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Mortgage or any application thereof shall be invalid or unenforceable, the remainder of this Mortgage and any other application of the term shall not be affected thereby.

Section 7.15 Interpretation. The Article, Section and Subsection titles hereof are inserted for convenience of reference only and shall in no way alter, modify or define, or be used in construing, the text of such Articles, Sections or Subsections. When used in this Mortgage, "include(s)" shall mean "include(s), without limitation," and "including" shall mean "including, but not limited to."

Section 7.16 [Reserved].

Section 7.17 Entire Agreement. This Mortgage and the other Loan Documents embody the entire agreement and understanding between Mortgagee and Mortgagor and supersede all prior agreements and understandings between such parties relating to the subject matter hereof and thereof. Accordingly, the Loan Documents may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

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ARTICLE 8

STATE-SPECIFIC PROVISIONS

Section 8.1 **Principles of Construction.** In the event of any inconsistencies between the terms and conditions of this Article 8 and the other terms and conditions of this Mortgage, the terms and conditions of this Article 8 shall control and be binding.

Section 8.2 **Type of Real Estate.** Mortgagor acknowledges that the transaction of which this Mortgage is a part is a transaction that does not include either agricultural real estate (as defined in Section 15-1201 of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1101 et seq.; "**Foreclosure Act**") or residential real estate (as defined in Section 15-1219 of the Foreclosure Act).

Section 8.3 **Interest Rate.** To the extent the provisions of the Illinois Interest Act (815 ILCS §205/4(l)) apply, the Obligations constitutes business loans "to a business association" which come within the purview of 815 ILCS 205/4(1)(c), as well as loans secured by a mortgage on real estate which comes within the purview of 815 ILCS 205/4(1)(l).

Section 8.4 **Illinois Mortgage Foreclosure Law.**

(a) In the event any provision in this Mortgage shall be inconsistent with any provision of the Foreclosure Act, the provisions of the Foreclosure Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Foreclosure Act.

(b) If any provision of this Mortgage shall grant to Lender any rights or remedies upon default of Mortgagor which are more limited than the rights that would otherwise be vested in Lender under the Foreclosure Act in the absence of said provision, Lender shall be vested with the rights granted in the Foreclosure Act to the full extent permitted by law.

(c) Without limiting the generality of the foregoing, all reasonable expenses incurred by Lender to the extent reimbursable under Sections 15-1510(b) and 15-1512 of the Foreclosure Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.

(d) In addition to any provision of this Mortgage authorizing the Lender to take or be placed in possession of the Property, or for the appointment of a receiver, Lender shall have the right, in accordance with Sections 5/15-1701 and 5/15-1702 of the Foreclosure Act, to be placed in possession of the Property or, at its request, to have a receiver appointed, and such receiver, or Lender, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all rights, powers, immunities and duties, as provided for in Sections 5/15-1701, 5/15-1702, 5/15-1703 and 5/15-1704 of the Foreclosure Act.

(e) **MORTGAGOR SHALL NOT AND WILL NOT APPLY FOR OR AVAIL ITSELF OF ANY APPRAISEMENT, VALUATION, STAY, EXTENSION OR EXEMPTION LAWS, OR ANY SO-CALLED "MORATORIUM LAWS," NOW**

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EXISTING OR HEREAFTER ENACTED IN ORDER TO PREVENT OR HINDER THE ENFORCEMENT OR FORECLOSURE OF THIS MORTGAGE, BUT HEREBY WAIVES THE BENEFIT OF SUCH LAWS. MORTGAGOR FOR ITSELF AND ALL WHO MAY CLAIM THROUGH OR UNDER IT WAIVES ANY AND ALL RIGHT TO HAVE THE PROPERTY AND ESTATES COMPRISING THE PROPERTY MARSHALLED UPON ANY FORECLOSURE OF THE LIEN HEREOF AND AGREES THAT ANY COURT HAVING JURISDICTION TO FORECLOSE SUCH LIEN MAY ORDER THE PROPERTY SOLD AS AN ENTIRETY. IN THE EVENT OF ANY SALE MADE UNDER OR BY VIRTUE OF THIS MORTGAGE, THE WHOLE OF THE PROPERTY MAY BE SOLD IN ONE PARCEL AS AN ENTIRETY OR IN SEPARATE LOTS OR PARCELS AT THE SAME OR DIFFERENT TIMES, ALL AS LENDER MAY DETERMINE. LENDER SHALL HAVE THE RIGHT TO BECOME THE PURCHASER AT ANY SALE MADE UNDER OR BY VIRTUE OF THIS MORTGAGE AND LENDER SHALL BE ENTITLED TO CREDIT BID THE OBLIGATIONS OR ANY PORTION THEREOF IN LENDER'S SOLE DISCRETION.

(f) THE MORTGAGOR, ON ITS OWN BEHALF AND ON BEHALF OF EACH AND EVERY PERSON ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS MORTGAGE, HEREBY IRREVOCABLY WAIVES PURSUANT TO 735 ILCS 5/15-1601 OF THE FORECLOSURE ACT ANY AND ALL RIGHTS OF REINSTATEMENT (INCLUDING, WITHOUT LIMITATION, ALL RIGHTS OF REINSTATEMENT PROVIDED FOR IN 735 ILCS 5/15 1602) AND REDEMPTION FROM SALE OR FROM OR UNDER ANY ORDER, JUDGMENT OR DECREE OF FORECLOSURE OF THIS MORTGAGE (INCLUDING, WITHOUT LIMITATION, ALL RIGHTS OF REDEMPTION PROVIDED FOR IN 735 ILCS 5/15 1603) OR UNDER ANY POWER CONTAINED HEREIN OR UNDER ANY SALE PURSUANT TO ANY STATUTE, ORDER, DECREE OR JUDGMENT OF ANY COURT.

Section 8.5 **Future Advances; Maximum Indebtedness.** This Mortgage is granted to secure not only existing indebtedness, but also future advances made pursuant to or as provided in the Loan Documents, whether such advances are obligatory or to be made at the option of Lender, or otherwise, to the same extent as if such future advances were made on the date of execution of this Mortgage, although there may be no advance made at the time of execution hereof, and although there may be no indebtedness outstanding at the time any advance is made. Notwithstanding anything in this Mortgage to the contrary, the maximum principal amount of the indebtedness secured by this Mortgage shall not exceed \$114,000,000, plus all costs of enforcement and collection of this Mortgage and the other Loan Documents, including reasonable attorney's fees, plus the total amount of any advances made pursuant to the Loan Documents to protect the collateral and the security interest and lien created hereby, or the priority thereof, together with interest on all of the foregoing as provided in the Loan Documents.

Section 8.6 **Insurance Disclosure.** The following notice is provided pursuant to paragraph (3) of 815 ILCS 180/10: Unless the Mortgagor provides evidence of the insurance coverage required by the Loan Documents, the Lender may purchase such insurance at the Mortgagor's expense to protect the Lender's interests in the Mortgagor's collateral. This insurance may, but need not, protect the Mortgagor's interests. The coverage that the Lender purchases may not pay any claim that the

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Mortgagor may make or any claim that is made against the Mortgagor in connection with the collateral. The Mortgagor may later cancel any insurance purchased by the Lender, but only after providing evidence that the Mortgagor has obtained insurance as required by the Loan Documents. If the Lender purchases insurance for the collateral, the Mortgagor will be responsible for the costs of that insurance, including the insurance premium, interest and any other charges that the Lender may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the Obligations of the Mortgagor. The costs of the insurance may be more than the cost of insurance that the Mortgagor may be able to obtain on the Mortgagor's own.

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IN WITNESS WHEREOF, this MORTGAGE has been executed by Mortgagor as of the day and year first above written.

MORTGAGOR

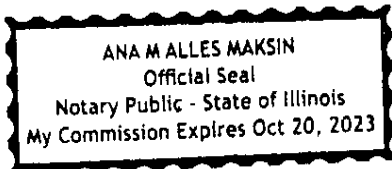
AP 100 W. HURON PROPERTY, LLC,
a Delaware limited liability company


By: 
Name: Rajen Shastri
Title: Authorized Signatory

STATE OF ILLINOIS)
COUNTY OF Cook)

On 11-20-2019, before me, ANA M. ALLES MAKSIN, a Notary Public in and for said County and State, personally appeared RAJEN SHASTRI, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(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) authorized capacit(-y/-ies), and that by (his/her/their) signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.




Signature of Notary Public

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EXHIBIT A

LEGAL DESCRIPTION OF THE LAND

PARCEL 1:

LOTS 24, 25, 26 AND 27 IN BLOCK 30 IN WOLCOTT'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

A NON-EXCLUSIVE TEMPORARY EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY GRANT OF PERMANENT EASEMENTS FOR CONSTRUCTION, ENCROACHMENTS, ADJOINING IMPROVEMENTS AND MAINTENANCE DATED OCTOBER 26, 2015 AND RECORDED NOVEMBER 3, 2015 AS DOCUMENT 1530734049 FROM 710 N. CLARK STREET, LLC (GRANTOR) TO AP 100 W. HURON PROPERTY, LLC (GRANTEE) FOR THE PURPOSE OF:

(A) AN EASEMENT TO ALLOW CONSTRUCTION CRANES AND LOADS TO SWING OVER, ABOVE AND THROUGH THE AIR SPACE OF 710 N. CLARK PROPERTY (AS DEFINED IN SAID DOCUMENT) DURING THE INSTALLATION, LOCATION, CONSTRUCTION, REPAIR, MAINTENANCE OR RECONSTRUCTION OF THE 100 W. HURON IMPROVEMENTS DURING THE CONSTRUCTION PERIOD (AS DEFINED IN SAID DOCUMENT);

(B) EASEMENT FOR INGRESS AND EGRESS OVER THE 710 N. CLARK PROPERTY TO ERECT AND ATTACH NETTING UPON AND SAFETY ITEMS OVER PORTIONS OF THE 710 N. CLARK IMPROVEMENTS DURING THE CONSTRUCTION PERIOD;

(C) EASEMENT TO INSTALL, LOCATE, MAINTAIN, CONSTRUCT AND RECONSTRUCT STRUCTURAL MEMBERS, FOOTINGS, CAISSONS, CAISSON BELLS, UNDERPINNING AND OTHER SUPPORTING COMPONENTS BELOW THE SURFACE OF THE 710 N. CLARK PROPERTY GREATER THAN 20 FEET BELOW-GRADE DURING THE CONSTRUCTION PERIOD;

(D) EASEMENT TO INSTALL, LOCATE, CONSTRUCT, MAINTAIN AND RECONSTRUCT AN ADJACENT OR ADJOINING EXTERIOR WALL, TOGETHER WITH SHARED WEATHER PROOFING, FLASHING, PARAPETS, CAPPING DEVICES AND OTHER RELATED FACILITIES UPON THE 710 N. CLARK IMPROVEMENTS AND THE 100 W. HURON IMPROVEMENTS (AS DEFINED IN SAID DOCUMENT) DURING THE CONSTRUCTION PERIOD;

OVER THE FOLLOWING DESCRIBED LAND:

LOT 23 IN BLOCK 30 IN WOLCOTT'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXHIBIT A

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PARCEL 3:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY PERMANENT EASEMENTS FOR CONSTRUCTION, ENCROACHMENTS, ADJOINING IMPROVEMENTS AND MAINTENANCE DATED OCTOBER 26, 2015 AND RECORDED NOVEMBER 3, 2015 AS DOCUMENT 1530734049 FROM 710 N. CLARK STREET, LLC (GRANTOR) TO AP 100 W. HURON PROPERTY, LLC (GRANTEE) FOR THE PURPOSE OF:

(A) AN EASEMENT ALLOWING THE PERMANENT ENCROACHMENTS OF STRUCTURAL MEMBERS, FOOTINGS, CAISSONS, CAISSON BELTS, UNDERPINNING AND OTHER SUPPORT COMPONENTS;

(B) AN EASEMENT ALLOWING THE PERMANENT ENCROACHMENTS OF AN ADJACENT OR ADJOINING EXTERIOR WALL, TOGETHER WITH SHARED WEATHER PROOFING, FLASHING, PARAPETS, CAPPING DEVICES AND OTHER RELATED FACILITIES WHICH ARE PART OF THE 100 W. HURON IMPROVEMENTS AND SHALL BE LOCATED ON THE 710 N. CLARK PROPERTY PURSUANT TO SECTION 1-D OF SAID DOCUMENT;

(C) AN EASEMENT ALLOWING ANY MINOR, NON-MATERIAL, NON-INTENTIONAL INCIDENTAL ENCROACHMENTS;

(D) AN EASEMENT FOR INGRESS AND EGRESS OVER, UPON, UNDER AND THROUGH THE 710 N. CLARK PROPERTY TO PERMIT THE MAINTENANCE, REPAIR OR RECONSTRUCTION OF ANY BELOW GRADE CAISSONS OR CAISSON BELLS, ANY ADJACENT OR ADJOINING WALLS OR FLASHING USED TO BRIDGE THE GAP BETWEEN ANY ADJACENT WALLS;

OVER THE FOLLOWING DESCRIBED PROPERTY:

LOT 23 IN BLOCK 30 IN WOLCOTT'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 110 WEST HURON STREET, CHICAGO, ILLINOIS 60654

PERMANENT INDEX NUMBERS:

17-09-211-007-0000

17-09-211-008-0000

17-09-211-009-0000

17-09-211-010-0000

EXHIBIT A